

RESOLUTION NO 2019-0370

AUTHORIZING INTERNAL ADVANCE OF FUNDS FOR THE  
2019-2020 URBAN RENEWAL ADMINISTRATION AND PROFESSIONAL  
SUPPORT PROGRAM

WHEREAS, the City of Muscatine, Iowa (the "City"), has established the Consolidated Muscatine Urban Renewal Area (the "Urban Renewal Area") and has created the Urban Renewal Area Tax Increment Revenue Fund (the "Tax Increment Fund") in connection therewith; and

WHEREAS, the City has undertaken the 2019-2020 Urban Renewal Administration and Professional Support Program (the "Program") as an urban renewal project in the Urban Renewal Area, and the City will incur costs (the "Costs") as set forth on Exhibit A hereto, in connection with the carrying out of such Program;

WHEREAS, in order to cover the Costs and to make such Costs eligible to be recouped from future incremental property tax revenues, it is necessary to facilitate an internal advance of funds;

NOW, THEREFORE, IT IS RESOLVED by the City Council of the City of Muscatine, Iowa, as follows:

Section 1. It is hereby directed that One Hundred Fifty-Nine Thousand Dollars (\$159,000) be advanced from the General Fund (the "Advance") in order to fund the Costs. The Advance shall be repaid to the General Fund, out of future incremental property tax revenues received with respect to the Urban Renewal Area. The Advance shall not bear interest.

It is intended that the Advance, shall be repaid in one installment, on June 1, 2021, provided, however, that repayment of the Advance is subject to the determination of future City Councils that there are incremental property tax revenues available for such purpose which have been allocated to or accrued in the Tax Increment Fund relative to the Advance, and the City Council reserves the right to appropriate funds to the repayment of the Advance, or to withhold such appropriation, at its discretion.

Section 2. A copy of this Resolution shall be filed in the office of the County Auditor of Muscatine County, Iowa to evidence the Advance. Pursuant to Section 403.19 of the Code of Iowa, the City Clerk is hereby directed to certify, no later than December 1, 2019, the full amount of the Advance.

Section 3. All resolutions or parts thereof in conflict herewith, are hereby repealed, to the extent of such conflict.

PASSED AND APPROVED this 7th day of November, 2019.

\_\_\_\_\_  
Mayor

Attest:

\_\_\_\_\_  
Acting City Clerk

## Exhibit A – Spreadsheet of Costs

**City of Muscatine**  
**TIF Administration and Economic Development-Related Staff Cost Worksheet**  
**For FY 2020/2021 Budget**

	<u>Budgeted Wages/Long. FY 2019/2020</u>	<u>Budgeted Benefits FY 2019/2020</u>	<u>Total Budgeted Employee Costs</u>	<u>Percent TIF/Economic Development</u>	<u>Allocated FY 2019/2020 TIF/Economic Development</u>
<b>Personnel Costs:</b>					
City Administrator	\$ 169,002	\$ 50,664	\$ 219,666	25%	\$ 54,917
Community Development Director	95,985	36,768	132,753	25%	33,188
Ass't Community Development Director	90,153	35,664	125,817	15%	18,873
Planner	56,457	18,069	74,526	10%	7,453
Finance Director	119,308	28,562	147,870	10%	14,787
Public Works Director	112,513	39,898	152,411	5%	7,621
City Engineer	105,463	38,564	144,027	5%	7,201
Communications Manager	60,320	29,224	89,544	16.67%	14,927
<b>Total Staff Costs For TIF Administration and Economic Development</b>			<u>\$ 1,086,614</u>		<u>\$ 158,966</u>
<b>Prior Year Costs Funded by Internal Advance to be Repaid in FY 21 (Internal Advance November 2019):</b>					
Dorsey & Whitney General Legal Paid in FY 19 (None in 1218)					-
Legal Notices not reimbursed - Paid in FY 19 (Fund 4900)					26.01
<b>Rounding/Misc.</b>					<u>8.21</u>
<b>Total Administrative and Professional Support</b>					<u>\$ 159,000.00</u>
			Portion from Southend TIF		\$ 159,000.00
			Portion from Other TIF		-
					<u>\$ 159,000.00</u>