

 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date: July 25, 2016
	Agenda Item No. 10 Roll Call No. <u>16-1187</u> Communication No. <u>16-412</u> Submitted by: Pamela S. Cooksey, P.E., City Engineer

AGENDA HEADING:

Approval of Amendment Number One to the Agreement between the Flood Mitigation Board and the City of Des Moines, Iowa and the Des Moines Metropolitan Wastewater Reclamation Authority (WRA).

SYNOPSIS:

Recommend Approval of Amendment Number One to the Agreement between the Flood Mitigation Board and the City of Des Moines, Iowa and the Des Moines Metropolitan WRA.

FISCAL IMPACT: NONE

ADDITIONAL INFORMATION:

- June 22, 2015 by Roll Call 15-1093, the City Council approved the agreement between the Flood Mitigation Board, the City and WRA Approving the Application of the City and WRA for the Use of Sales Tax Revenues for the State of Iowa Flood Mitigation Program for the Des Moines-WRA Flood Mitigation Project.
- The City and WRA have received \$8,594,800 in sales tax increment funding for the first and second quarters of fiscal year (FY)2016. The City and WRA’s request for the entire FY2016 was \$9,954,364.
- The city of Coralville, IA determined their actual tax increment funding will not meet their original request. The City Manager requested staff to work with Coralville to reallocate funding amounts to best maximize the available tax increment funding from the Iowa Flood Mitigation Program.
- July 1, 2016, the Flood Mitigation Board approved amendments to the Flood Mitigation Program Agreements with Coralville and the City of Des Moines and WRA which will:
 - Transfer \$2,500,000 in FY2016 and \$1,000,000 in FY2017 in sales tax increment funding to the City of Des Moines and WRA.
 - Transfer the corresponding amount (totaling \$3,500,000) to Coralville in FY2018, FY2019, and FY2020.
- The total amount (\$111,100,273) of sales tax increment funding for the City and WRA remains unchanged.

- Amendment No. 1 to the Agreement between the Flood Mitigation Board and the City and WRA provides for the below payment schedule:

DSM/WRA			
Flood Mitigation Program			
SALES TAX USE PROJECTIONS			
YEAR	Original	Amended June 2016	Difference
2014	\$ -	\$ -	\$ -
2015	\$ -	\$ -	\$ -
2016	\$ 9,954,364	\$ 12,454,364	\$ 2,500,000
2017	\$ 6,157,182	\$ 7,157,182	\$ 1,000,000
2018	\$ 5,691,954	\$ 4,220,931	\$ (1,471,023)
2019	\$ 4,246,243	\$ 2,775,220	\$ (1,471,023)
2020	\$ 4,204,747	\$ 3,646,793	\$ (557,954)
2021	\$ 4,100,179	\$ 4,100,179	\$ -
2022	\$ 3,884,705	\$ 3,884,705	\$ -
2023	\$ 3,726,214	\$ 3,726,214	\$ -
2024	\$ 3,549,750	\$ 3,549,750	\$ -
2025	\$ 3,414,434	\$ 3,414,434	\$ -
2026	\$ 3,300,942	\$ 3,300,942	\$ -
2027	\$ 3,151,191	\$ 3,151,191	\$ -
2028	\$ 2,939,276	\$ 2,939,276	\$ -
2029	\$ 2,772,786	\$ 2,772,786	\$ -
2030	\$ 2,606,680	\$ 2,606,680	\$ -
2031	\$ 5,502,608	\$ 5,502,608	\$ -
2032	\$ 5,118,012	\$ 5,118,012	\$ -
2033	\$ 6,779,006	\$ 6,779,006	\$ -
2034	\$ 15,000,000	\$ 15,000,000	\$ -
2035	\$ 15,000,000	\$ 15,000,000	\$ -
TOTAL	\$ 111,100,273	\$ 111,100,273	\$ -

PREVIOUS COUNCIL ACTION(S):

Date: June 22, 2015

Roll Call Number: [15-1093](#) and [15-1094](#)

Action: Items regarding the Flood Mitigation Application: ([Council Communication No. 15-357](#))

- (A) [Approving](#) agreement with the Flood Mitigation Board and the Des Moines Metropolitan Wastewater Reclamation Authority. Sponsor: Mayor Cownie. Moved by Moore to adopt. Motion Carried 7-0.

(B) [Authorizing](#) the use of sales tax increment revenue to fund the costs of the Des Moines-WRA Flood Mitigation Project. Sponsor: Mayor Cownie. Moved by Moore to adopt. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S):

Board: WRA Board

Date: July 19, 2016

Resolution Number: N/A

Action: Resolution Approving Amendment Number One to the Agreement Between the Flood Mitigation Board and the City of Des Moines, Iowa and the Des Moines Metropolitan Wastewater Reclamation Authority.

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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