



Grinnell FINANCE COMMITTEE Meeting
MONDAY, JUNE 1, 2020 AT 8:00 A.M.
VIA ZOOM

Join Zoom Meeting

<https://zoom.us/j/98031447062?pwd=OU9qWUtkM09hQWd0ZW1BSGRaODU2dz09>

Meeting ID: 980 3144 7062

Password: 844772

One tap mobile

+13126266799,,98031447062#,,1#,844772# US (Chicago)

+19292056099,,98031447062#,,1#,844772# US (New York)

Dial by your location

+1 312 626 6799 US (Chicago)

+1 929 205 6099 US (New York)

+1 301 715 8592 US (Germantown)

+1 346 248 7799 US (Houston)

+1 669 900 6833 US (San Jose)

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Meeting ID: 980 3144 7062

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TENTATIVE AGENDA

ROLL CALL: Wray (Chair), White, Bly.

PERFECTING AND APPROVAL OF AGENDA:

COMMITTEE BUSINESS:

1. Consider resolution of support of Workforce Housing Tax Credit Program being used for Becks Second Addition Lots 15, 19, and 20 (See Resolution No. 2020-84).
2. Consider resolution of support of Workforce Housing Tax Credit Program being used for Merge Urban Development Main Street Project (See Resolution No. 2020-85).
3. Consider resolution of support of Workforce Housing Tax Credit Program being used for Stella Ridge Project – 11 11th Ave (See Resolution No. 2020-86).
4. Consider resolution setting public hearing for FY20 Budget Amendment (See Resolution No. 2020-87).
5. Consider resolution authorizing City Clerk/Finance Director to write-off as uncollectable certain water, solid waste, sewer, storm sewer accounts and accounts receivables (See Resolution No. 2020-88).

6. Consider resolution for monthly internal transfers of funds (See Resolution No. 2020-89).
7. Consider resolution for monthly transfers of funds for trust and agency (See Resolution No. 2020-90).

INQUIRIES:

ADJOURN:

RESOLUTION NO. 2020-84

Support of Workforce Housing Tax Credit Program being use for Becks Second Addition Lots 15, 19, and 20, Grinnell, Iowa to be Developed by Melvin Beck Construction

WHEREAS, applications for Workforce Housing Tax Credits – Small Cities Set Aside are due to the Iowa Economic Development Authority (IEDA) on June 8, 2020.

WHEREAS, the Becks Second Addition Lots 15, 16, and 19 are currently vacate and would benefit from the addition of either duplexes or single-family homes. All utilities are currently available on site and these lots are ready for development.

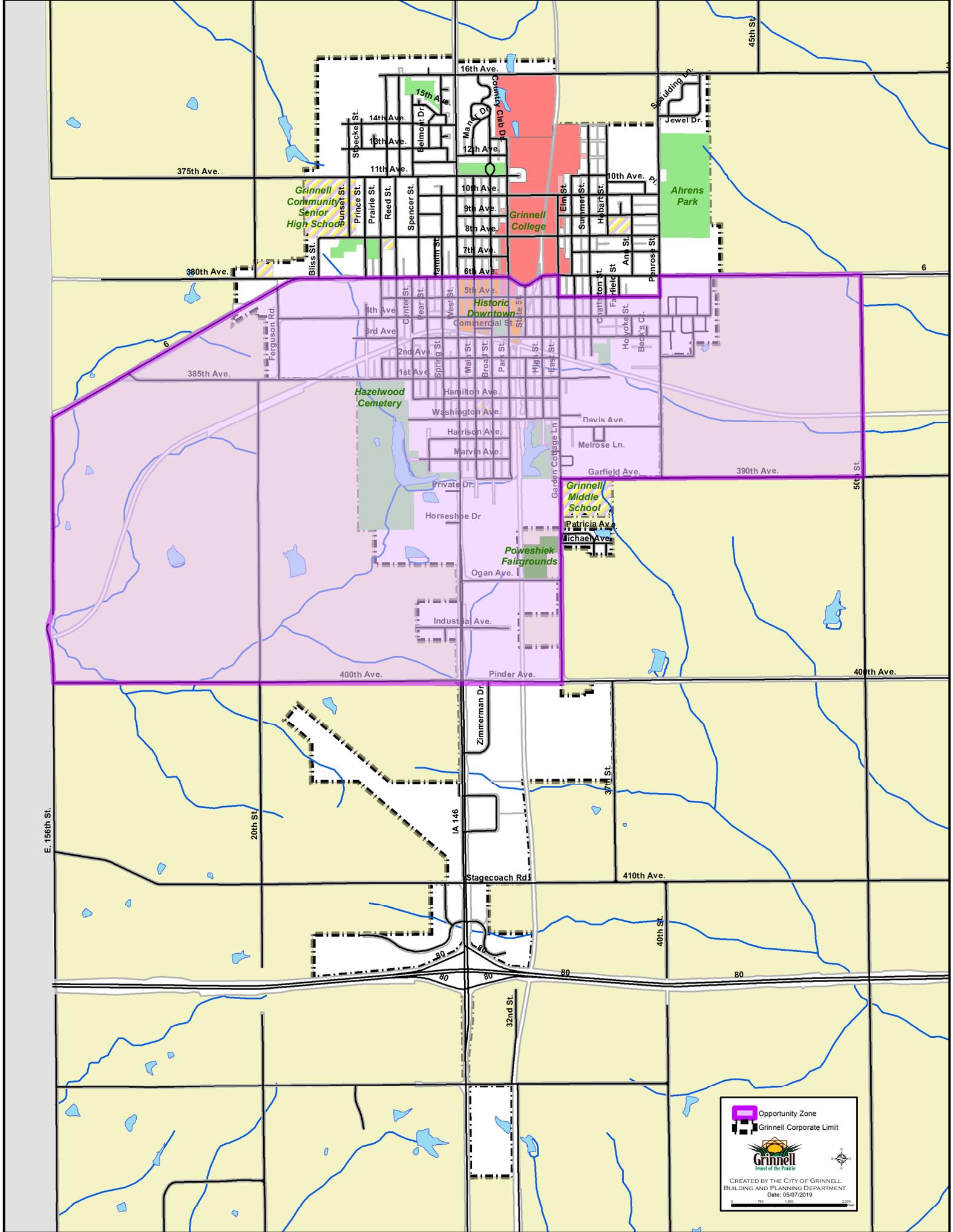
WHEREAS, representatives of Melvin Beck Construction met with City Manager and Community Development staff and provided information regarding development of the site. In conjunction with City goals, the development of the three lots may include for sale homes or rental representing an estimated \$675,000 investment (approximately \$225,000 per unit).

WHEREAS, the Workforce Housing Tax Credits would benefit the construction of the approximately five for sale units that may include a mix of duplexes and single-family homes. Therefore, total costs of the homes would not exceed \$225,000/unit and would target affordable homeownership for the City of Grinnell's workforce.

WHEREAS, under the Central Grinnell Urban Revitalization Plan, all qualified real estate assessed as residential is eligible for 100% abatement for 10 years. Let it be known that this represents the City of Grinnell's support and local match to the project. This project is also located in the Grinnell Opportunity Zone.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Grinnell, Iowa that support is given to Melvin Beck Construction to seek Workforce Housing Tax Credits through the Iowa Economic Development Authority for approximately five units at Becks Second Addition.

COUNCILMEMBERS VOTES/SIGNATURES



 Opportunity Zone
 Grinnell Corporate Limit
 Grinnell
 Jewel of the Prairie
 CREATED BY THE CITY OF GRINNELL
 BUILDING AND PLANNING DEPARTMENT
 Date: 05/07/2019
 0 750 1500 3000

RESOLUTION NO. 2020-85

Support of Workforce Housing Tax Credit Program being used for Merge Urban Development Main Street Project, Grinnell, Iowa to be Developed by Merge Urban Development

WHEREAS, applications for Workforce Housing Tax Credits – Small Cities Set Aside are due to the Iowa Economic Development Authority (IEDA) on June 8, 2020.

WHEREAS, the location of this project is currently a vacate commercial lot located in the Grinnell downtown and would benefit from the addition of these rental properties. All utilities are currently available on site and the site ready for development.

WHEREAS, representatives of Merge Urban Development met with City Manager and Community Development staff and provided information regarding development of the site. In conjunction with City goals, the development of this mixed-use project with residential rental properties representing an estimated \$7 million investment.

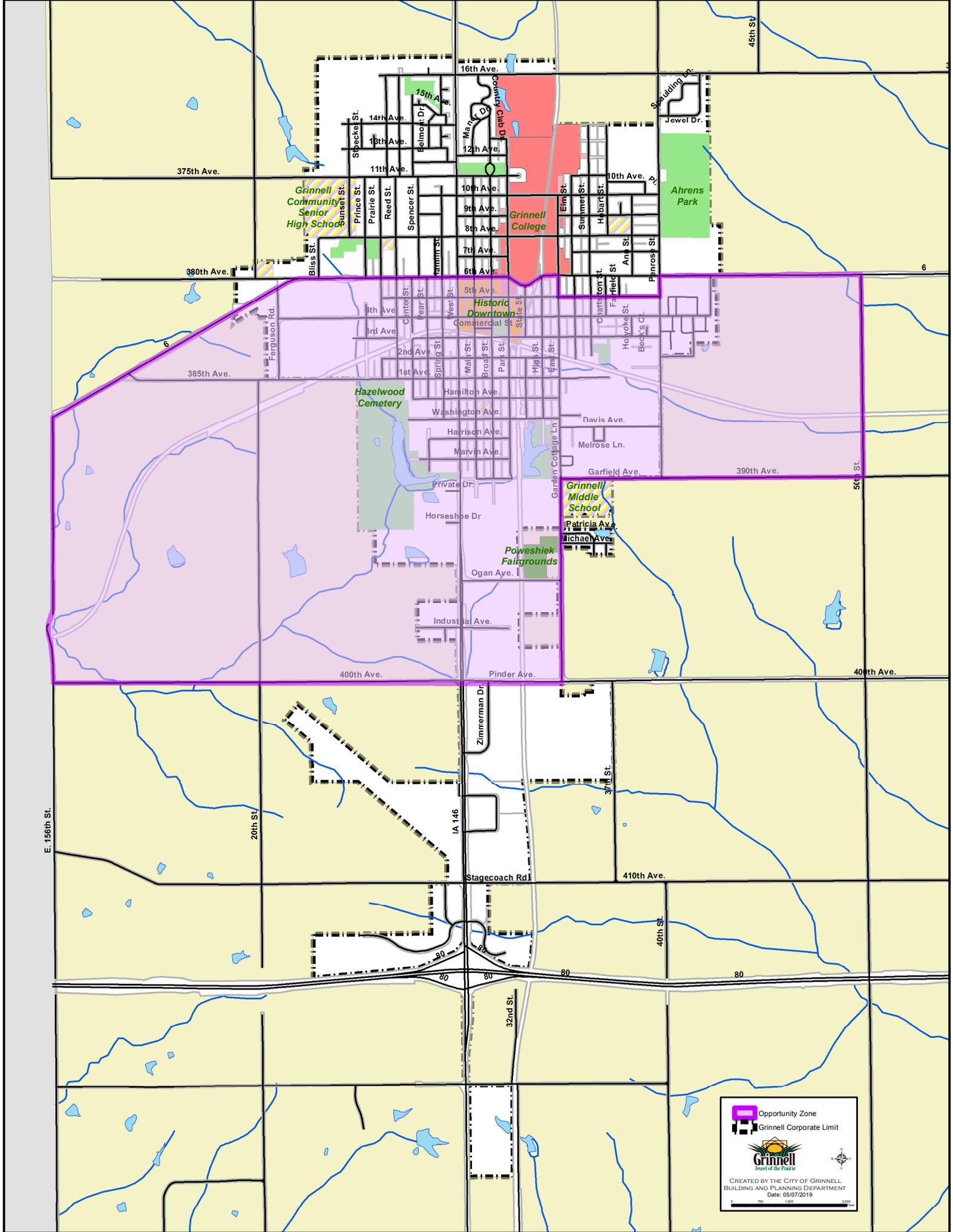
WHEREAS, the Workforce Housing Tax Credits would benefit the construction of the approximately these 40 residential properties. The development of these rental units would be of great benefit to the City of Grinnell's workforce.

WHEREAS, this project is in the Grinnell Opportunity Zone. This mixed-use project is also located in the City of Grinnell Iowa Reinvestment Act District and will play a vital role in helping our community achieve the goals established by that program.

WHEREAS, under the Central Grinnell Urban Revitalization Plan, all qualified real estate assessed as residential is eligible for 100% abatement for 10 years. The city is working to amend this Plan to include this development property or will offer a 10 year tax increment finance rebate. Let it be known that this represents the City of Grinnell's support and local match to the project. This project is also located in the Grinnell Opportunity Zone.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Grinnell, Iowa that support is given to Merge Urban Development to seek Workforce Housing Tax Credits through the Iowa Economic Development Authority for approximately 40 residential rental units on Main Street.

COUNCILMEMBERS VOTES/SIGNATURES



E. 156th St.

20th St.

IA 146

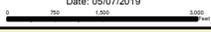
Zimmerman Dr.

Stagecoach Rd

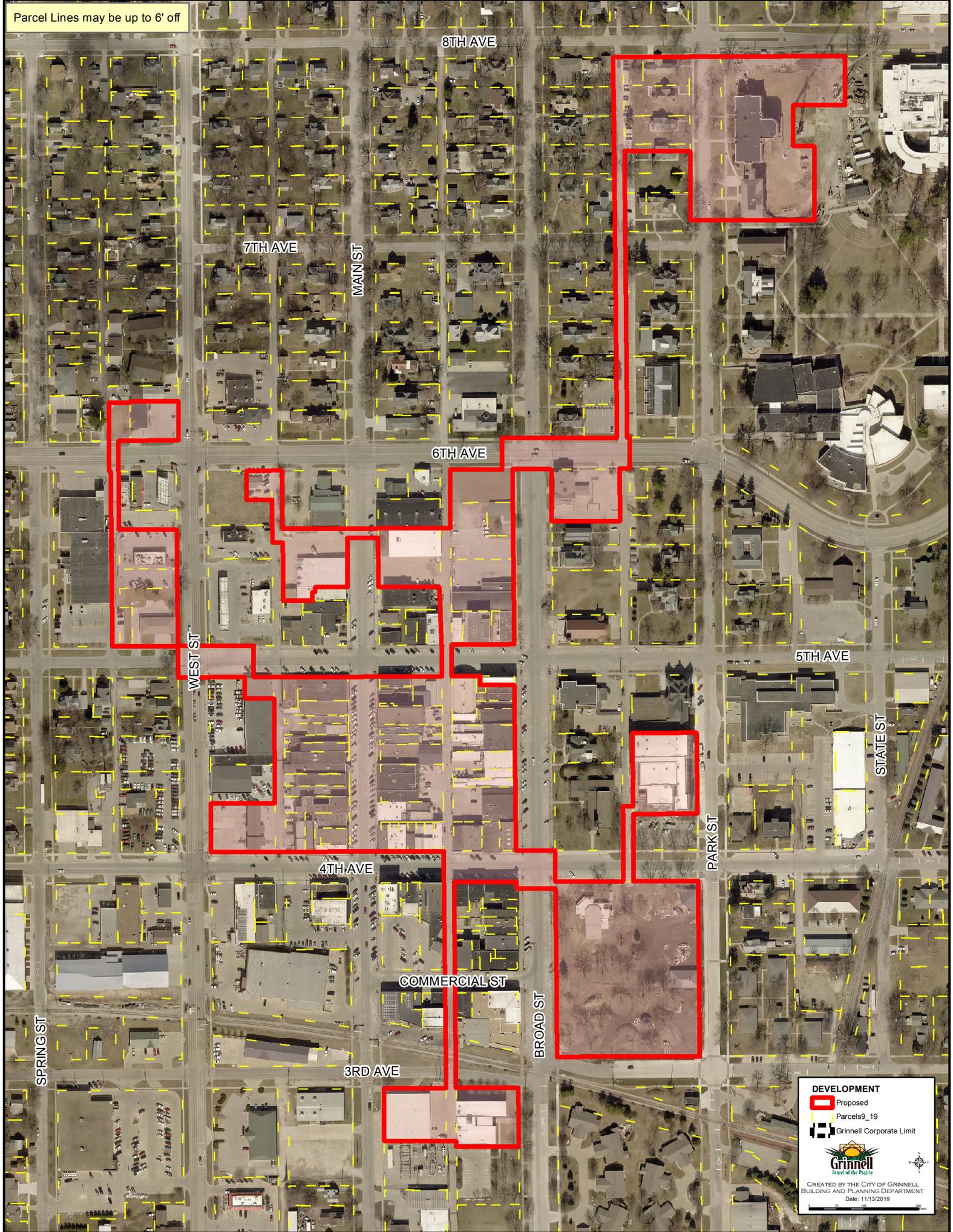
410th Ave.

32nd St.

40th St.

 Opportunity Zone
 Grinnell Corporate Limit
 Grinnell
 Jewel of the Prairie
 CREATED BY THE CITY OF GRINNELL
 BUILDING AND PLANNING DEPARTMENT
 Date: 05/07/2019
 0 750 1500 3000

Parcel Lines may be up to 6' off



DEVELOPMENT

-  Proposed
-  Parcels_19
-  Grinnell Corporate Limit



CREATED BY THE CITY OF GRINNELL
BUILDING AND PLANNING DEPARTMENT
Date: 11/13/2019

RESOLUTION NO. 2020-86

Support of Workforce Housing Tax Credit Program being use for Stella Ridge Single Family at 11 11th Avenue, Grinnell Iowa to be Developed by Hubbell Realty Company

WHEREAS, applications for Workforce Housing Tax Credits – Small Cities Set Aside are due to the Iowa Economic Development Authority (IEDA) on June 8, 2020.

WHEREAS, the 11 11th Avenue property has a blighted building that has been vacant for over 12 months, is outdated and prevents efficient use, and is underutilized. The abandoned one-story building has been targeted for redevelopment by the City of Grinnell dating back to 2013.

WHEREAS, representatives of Hubbell Realty Company met with City Manager and Community Development staff and provided information regarding redevelopment of the blighted site located at 11 11th Avenue. In conjunction with City goals, the redevelopment of the 12-acre site would likely include a rental development as well as approximately 20 for-sale homes representing an estimated \$13M investment.

WHEREAS, the Workforce Housing Tax Credits would benefit the construction of the approximately 20 for-sale homes. Therefore, total costs of the homes would not exceed \$215,000/unit and would target affordable homeownership for the City of Grinnell's workforce.

WHEREAS, under the Central Grinnell Urban Revitalization Plan, all qualified real estate assessed as residential is eligible for 100% abatement for 10 years. Let it be known that this represents the City of Grinnell's support and local match to the project.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Grinnell, Iowa that support is given to Hubbell Realty Company to seek Workforce Housing Tax Credits through the Iowa Economic Development Authority for approximately 20 for-sale homes located at 11 11th Avenue.

COUNCILMEMBERS VOTES/SIGNATURES

RESOLUTION NO. 2020-87

A RESOLUTION TO SET DATE AND TIME OF A PUBLIC HEARING FOR THE AMENDMENT OF THE CURRENT CITY BUDGET.

Be It Resolved by the Council of the City of Grinnell, Iowa:

The City Council of the City of Grinnell will meet via Zoom at 7:00 o'clock p.m. on June 15, 2020 for the purpose of amending the current budget of the city for the fiscal ending June 30, 2020 by changing estimates of revenue and expenditures appropriations for reasons given as follows:

Revenues were down due to ceasing of activities due to COVID-19 and due to projects not being completed as quickly as expected so grants and loans were not drawn down. Expenditures were down partially due to COVID-19 because projects did not progress as quickly as anticipated, and Business Type/Enterprise spending was down and originally overestimated.

There will be no increase in tax levies to be paid in the current fiscal year named above. Any increase in expenditures will be met from the increased non-property tax revenues and cash balances not budgeted or considered in this current budget.

AYES:

NAYS:

Passed and approved on this 1st day of June, 2020.

DAN F. AGNEW, MAYOR

ATTEST:

ANNMARIE WINGERTER, CITY CLERK/FINANCE DIRECTOR

**NOTICE OF PUBLIC HEARING
AMENDMENT OF FY2019-2020 CITY BUDGET**

Form 653.C1

The City Council of Grinnell in POWESHIEK County, Iowa
will meet at via Zoom
at 7:00 PM on 06/01/2020
(hour) (Date)

,for the purpose of amending the current budget of the city for the fiscal year ending June 30, 2020
(year)

by changing estimates of revenue and expenditure appropriations in the following programs for the reasons given. Additional detail is available at the city clerk's office showing revenues and expenditures by fund type and by activity.

	Total Budget as certified or last amended	Current Amendment	Total Budget after Current Amendment
Revenues & Other Financing Sources			
Taxes Levied on Property	1 4,019,405	99,779	4,119,184
Less: Uncollected Property Taxes-Levy Year	2 0	0	0
Net Current Property Taxes	3 4,019,405	99,779	4,119,184
Delinquent Property Taxes	4 0	0	0
TIF Revenues	5 2,630,972	0	2,630,972
Other City Taxes	6 2,330,819	-24,441	2,306,378
Licenses & Permits	7 3,550	3,284	6,834
Use of Money and Property	8 167,527	2,967	170,494
Intergovernmental	9 6,914,479	-1,222,289	5,692,190
Charges for Services	10 6,341,077	-759,653	5,581,424
Special Assessments	11 0	0	0
Miscellaneous	12 1,416,467	368,610	1,785,077
Other Financing Sources	13 5,899,928	-1,774,808	4,125,120
Transfers In	14 5,512,558	141,179	5,653,737
Total Revenues and Other Sources	15 35,236,782	-3,165,372	32,071,410
Expenditures & Other Financing Uses			
Public Safety	16 2,311,714	-1,104	2,310,610
Public Works	17 1,674,443	-319,930	1,354,513
Health and Social Services	18 2,000	0	2,000
Culture and Recreation	19 1,608,957	-54,642	1,554,315
Community and Economic Development	20 1,338,623	-241,996	1,096,627
General Government	21 2,296,229	375	2,296,604
Debt Service	22 2,642,914	0	2,642,914
Capital Projects	23 7,486,486	-171,144	7,315,342
Total Government Activities Expenditures	24 19,361,366	-788,441	18,572,925
Business Type / Enterprises	25 11,314,320	-1,828,284	9,486,036
Total Gov Activities & Business Expenditures	26 30,675,686	-2,616,725	28,058,961
Transfers Out	27 5,512,558	141,179	5,653,737
Total Expenditures/Transfers Out	28 36,188,244	-2,475,546	33,712,698
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out for Fiscal Year	29 -951,462	-689,826	-1,641,288
Beginning Fund Balance July 1	30 11,339,047	0	11,339,047
Ending Fund Balance June 30	31 10,387,585	-689,826	9,697,759

Explanation of increases or decreases in revenue estimates, appropriations, or available cash:

Revenues were down due to ceasing of activities due to COVID-19 and due to projects not being completed as quickly as expected so grants and loans weren't drawn down. Expenditures were down partially due to COVID-19, because projects didn't progress as quickly as anticipated, and Business Type/Enterprise spending was down and originally overestimated.

There will be no increase in tax levies to be paid in the current fiscal year named above. Any increase in expenditures set out above will be met from the increased non-property tax revenues and cash balances not budgeted or considered in this current budget. This will provide for a balanced budget.

Annamarie Wingerter

City Clerk/Finance Officer

Budget Amendment Explanation

Revenues were down due to:

- Ceasing of activities and less activity in general due to COVID-19.
- Projects not being completed as quickly as expected, so grants and loans weren't drawn down for as much as budgeted.

Expenditures were down due to:

- Fewer salaries being paid due to the ceasing of activities due to COVID-19.
- Projects not progressing as quickly as anticipated
- Business Type/Enterprise spending was down and originally overestimated.

RESOLUTION NO. 2020-88

RESOLUTION AUTHORIZING AND DIRECTING THE CITY CLERK/FINANCE DIRECTOR TO WRITE-OFF AS UNCOLLECTABLE CERTAIN WATER, SOLID WASTE, SEWER, STORM SEWER ACCOUNTS AND ACCOUNT RECEIVABLES

WHEREAS, the City of Grinnell City Clerk/Treasurer has reviewed the list of water, solid waste, sewer, storm sewer and account receivables showing balances due, payable and delinquent as of June 1, 2020 in the amount of \$452.34;

WHEREAS, the City Clerk/Finance Director has informed the Grinnell City Council that it is advisable for the City to write-off certain such accounts which are presently due, payable and delinquent as uncollected bad debts, all efforts exhausted, and such bankruptcy accounts, if any, attached hereto; and

WHEREAS, based upon the advice of the City Clerk/Finance Director and a review of Exhibit "A", the Grinnell City Council believes that it is in the best interest of the City to write-off said due, payable and delinquent water, solid waste, sewer and storm sewer accounts as uncollectable bad debts.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GRINNELL, IOWA:

That the City Clerk/Finance Director of the City of Grinnell, Iowa, is hereby authorized and directed to write-off the official books and records of the City of Grinnell, Iowa, the water, solid waste, sewer and storm sewer accounts shown on Exhibit "A", attached hereto, and by this reference incorporated herein, as uncollectable bad debts, after reference incorporated herein, as uncollectable bad debts, after applying and setting-off any deposit held by the City therefore.

PASSED AND APPROVED THIS 1ST DAY OF JUNE 2020.

Dan F. Agnew, Mayor

ATTEST:

Annmarie Wingerter, City Clerk/Finance Director

Water, Sewer, Solid Waste, Storm Water, and A/R Charges to Write Off

Customer	Type	Address	Date Finaled	Amount	Notes
Burnell, Larry	Utility	1122 Reed St	08/26/2019	18.66	Property sold, unable to lien. Final bill sent 9/20/19.
Hoole, Cynthia	Utility	103 14th Ave	09/19/2019	400.84	Property sold, unable to lien. Final bill sent 7/26/19.
Tish, William P	Utility	1133 West St	03/06/2020	9.66	Property sold, unable to lien. Final bill sent 3/13/20.
U.S. Dept of Agriculture	Utility	1803 4th Ave	01/27/2020	23.18	Property sold, unable to lien. Final bill sent 2/7/20.

Total 452.34

452.34 Utility
A/R

RESOLUTION NO. 2020-89

RESOLUTION FOR MONTHLY INTERNAL TRANSFER FUNDS

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GRINNELL, IOWA:

The following transfer is hereby authorized:

FROM FUND

001.4-950.4.6790 GENERAL - \$ 29,767.69

TO FUND:

003-3.410.3.4790 GENERAL LIBRARY - \$ 29,767.69

PURPOSE OF TRANSFERS

To generate funds for May 2020 expenses incurred by Library per budget as approved by council with city claims for June.

PASSED AND APPROVED this 1st day of June 2020.

Dan F. Agnew, Mayor

Attest:

Annmarie Wingerter, City Clerk/Finance Director

RESOLUTION NO. 2020-90

RESOLUTION TO TRANSFER FUNDS MONTHLY

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GRINNELL, IOWA:

The following monthly transfer is hereby authorized:

FROM:

112 TRUST & AGENCY	Monthly Transfer	\$ 10,971.90
610 WATER	Monthly Transfer	1,277.80
620 SEWER	Monthly Transfer	1,236.01
630 STORM WATER	Monthly Transfer	178.23
670 SOLID WASTE	Monthly Transfer	1,057.74
		\$ 14,721.68

TO:

138 MEDICAL INSURANCE RESERVE	\$14,413.45
140 HEALTH INSURANCE ESCROW	308.23
	\$14,721.68

PURPOSE OF TRANSFERS

For medical insurance reserve and police/fire work comp monthly transfers as budgeted for FY20.

PASSED AND APPROVED this 1st day of June 2020.

Dan F. Agnew, Mayor

Attest:

Annmarie Wingerter, City Clerk/Finance Director