



**AGENDA
CITY OF CEDAR FALLS, IOWA
STANDING COMMITTEE MEETING
MONDAY, AUGUST 07, 2023
5:20 PM AT CITY HALL, 220 CLAY STREET**

Committee meetings will begin at the time noted above with succeeding Committee meetings starting immediately following the conclusion of the previous meeting. Time periods for individual topics represent an estimate and is based on the time of completion of the previous Committee topic.

Call to Order

Roll Call

Finance & Business Operations Committee

1. Retiring/Expiring TIF Districts and Process of Releasing Funds.
(45 Minutes, Finance & Business Operations Director Jennifer Rodenbeck)

Public Works Committee

1. Pedestrian Crosswalks on University Avenue, Center Street & 12th Street.
(45 Minutes, City Engineer David Wicke & Principal Engineer Ben Claypool)

Adjournment

TIF District Presentation

FBO Committee

August 7, 2023



Council Referral

Item 1.

- 5/1/23 Council meeting - *Motion to refer to the Finance & Business Operations Committee discussion of retiring or expiring tax increment financing (TIF) districts and the process of releasing funds*

Tax Increment Financing

Item 1.

- **TIF is a reimbursement**
 - **For projects eligible to be repaid with TIF funds, the funds are paid up front from another city source, and then reimbursed through TIF.**
 - **So each year we create debt obligations to the funds that are cash flowing the projects through interfund loan resolutions**
 - **Ex. Local Option Sales Tax fund may pay for the costs of a new street in a TIF district and we create a loan from that fund for TIF to repay.**

Tax Increment Financing

Item 1.

- **TIF certifications**
 - **Each year by December 1st, the City files a report to the County Auditor certifying what projects are requested to be paid from the TIF fund, and the County then disburses those funds to the City the following budget year.**
 - **Ex. Amounts certified by 12/1/23 will be for budget year 7/1/24-6/30/25 (FY25)**

Tax Increment Financing

Item 1.

- **TIF reporting**
 - Also each year by December 1st, the City is required to file a report with the Iowa Department of Management summarizing the TIF activity for the prior fiscal year.

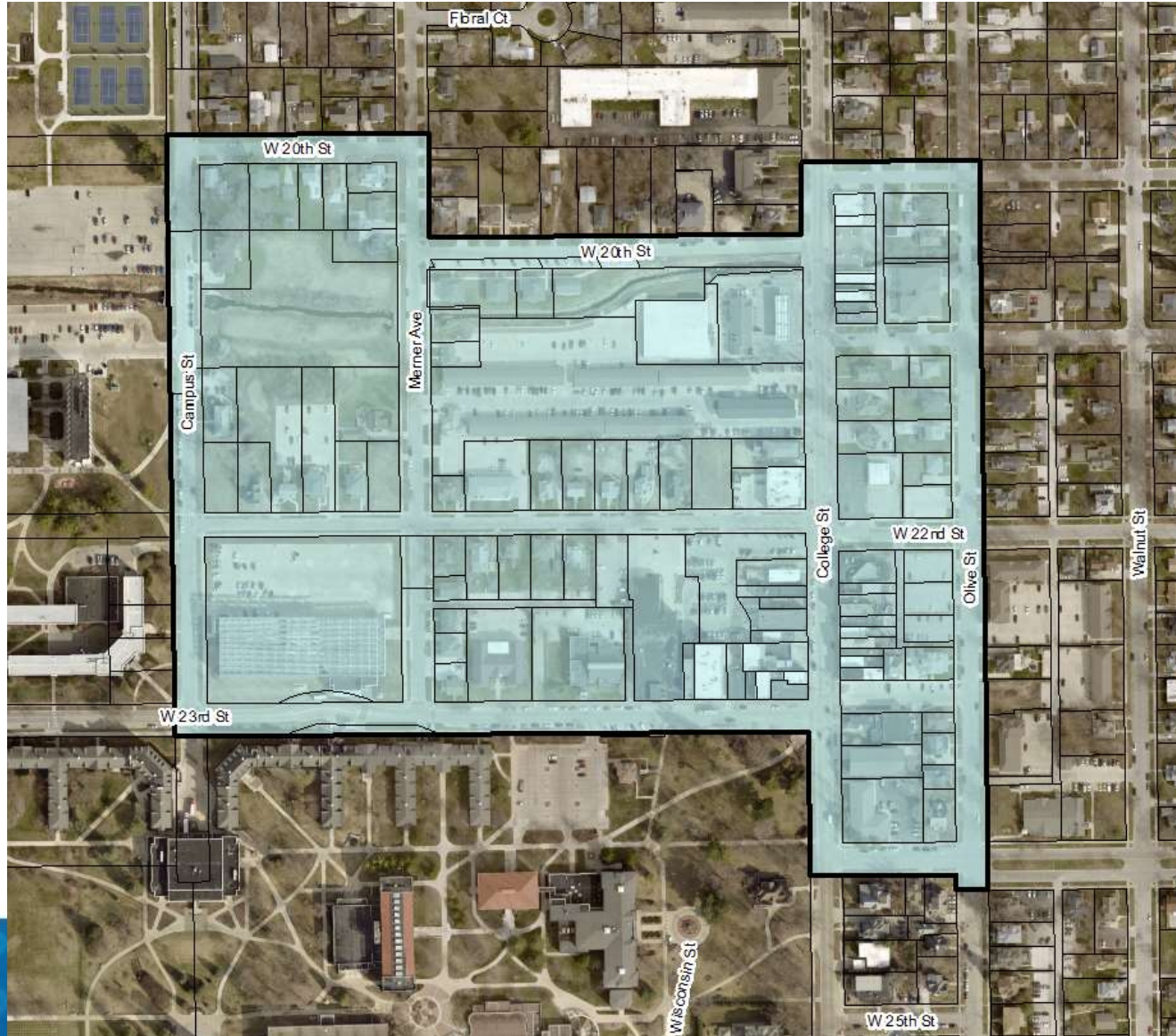
TIF Districts

Item 1.

- City currently has 5 active TIF districts:
 - College Hill
 - Downtown
 - Pinnacle Prairie
 - Southern
 - Unified
- We have had two other districts in the past – Fox View Residential & Wal-Mart
- Just created Southwest District

TIF Districts in Cedar Falls – College Hill

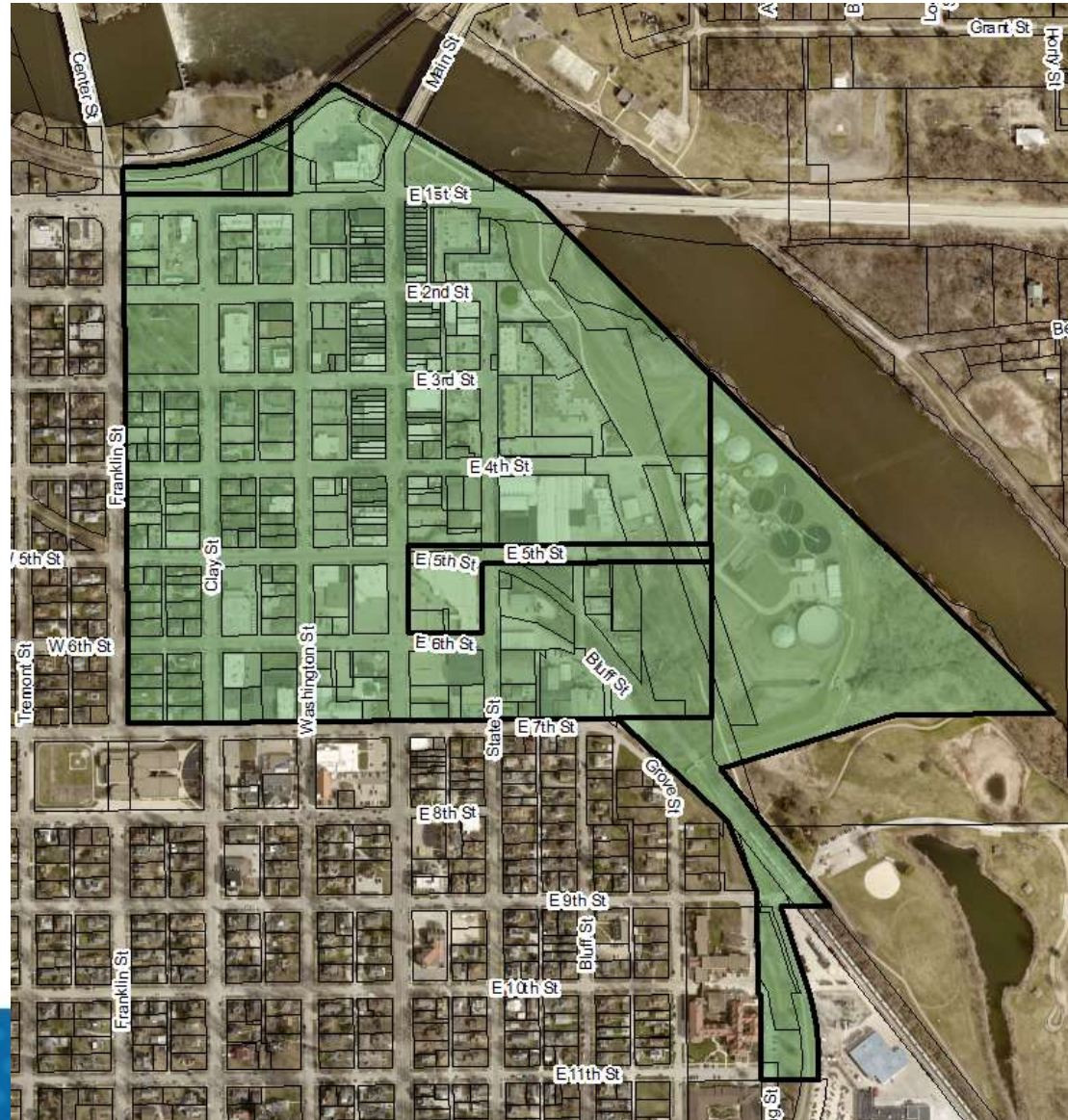
- Established 2011
- Designated as a blighted area and economic development area
- No Sunset Date
- \$928,000 in certified debt for projects
- \$375,000 received in TIF revenues to payback debt
- Balance of \$553,000 still outstanding
- \$3.7 million of committed projects on CIP – Finish Olive St. Box Culvert & West 22nd St.



TIF Districts in Cedar Falls - Downtown

Item 1.

- Established 1986
- Designated as a blighted area
- No Sunset Date
- \$21.4 million in certified debt for projects
- \$18.3 million received in TIF revenues to payback debt
- Balance of \$3.1 million still outstanding
- \$12 million of committed projects on CIP – Rebates, Finish Streetscape, Railroad Spur, Main St. Reconstruction



TIF Districts in Cedar Falls – Pinnacle

Prairie

- Established 2006
- Designated as an economic development area
- 20-Year Expiration-6/30/31
- \$2.7 million in certified debt for projects
- \$2.6 million received in TIF revenues to payback debt
- Under \$100,000 in a balance outstanding
- \$4 million of committed projects on CIP – Prairie Parkway & Viking Road Intersection



TIF Districts in Cedar Falls – South Cedar Falls

Item 1.

- Established 2018
- Designated as an economic development area
- 20-Year Expiration – 6/30/39
- \$1.2 million in certified debt for projects
- \$900,000 received in TIF revenues to payback debt
- Balance of \$300,000 still outstanding
- \$15.4 million of committed projects on CIP – Gibson Property Development



TIF Districts in Cedar Falls – Unified Hwy 58

Item 1.

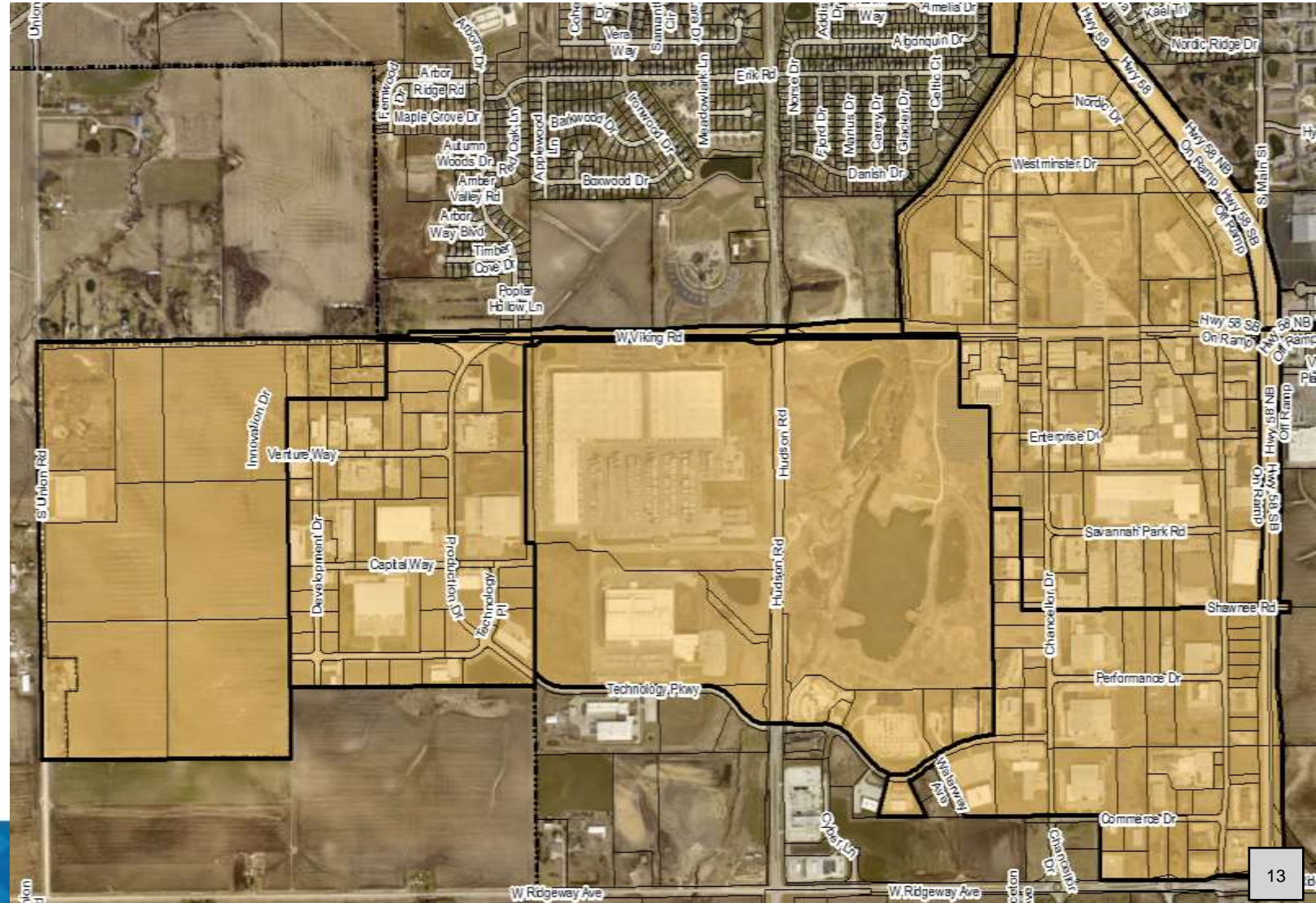
- Designated as an economic development area – Original area in 1990
- Multiple Establishment Dates
- Now has a 20-Year Expiration
- \$120 million in certified debt for projects
- \$93 million received in TIF revenues to payback debt
- Balance of \$27 million still outstanding
- \$30.6 million of committed projects on CIP – Land acquisition, Hwy 58/Greenhill Road, Viking Road Reconstruction



TIF Districts in Cedar Falls – Unified Hwy 58

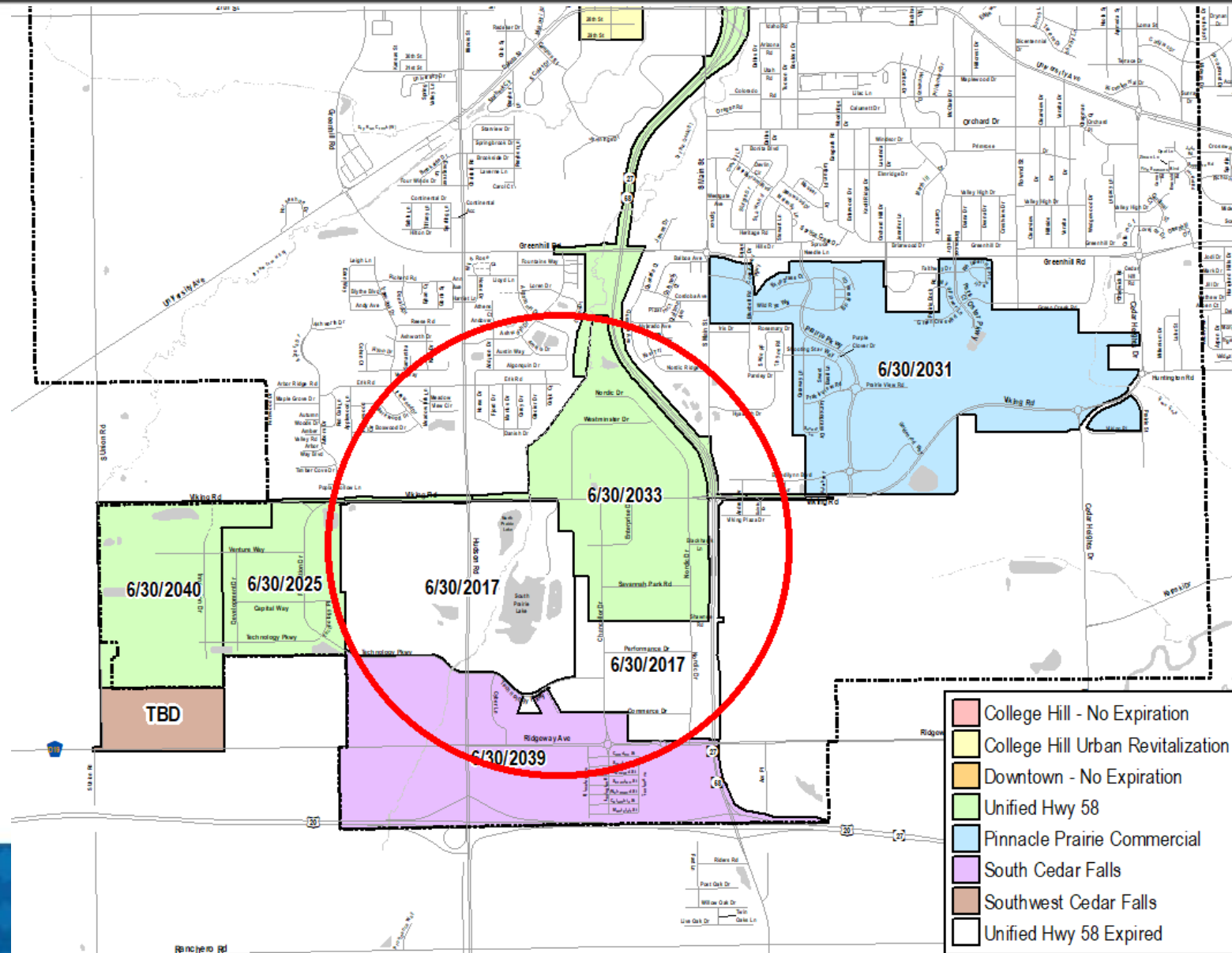
Item 1.

- Multiple Establishment Dates so multiple expiration dates
- Original area initially did not have an expiration date. However, when northern was added to create Unified district, the 20-year expiration became effective



Unified TIF – Original & Expired Areas

Item 1.



Item 1.



TIF Districts in Cedar Falls – Unified Hwy 50

Item 1.

- **Have already had an area expire in 2018 (Amendment I)– this released about \$3.5 million in revenue:**
 - **City (\$1.3 million)**
 - **Schools (\$1.3 million)**
 - **County (\$900,000)**
- **Council decides each year how the City's TIF release amount will be used**
- **Financial policies reviewed each year during goal setting**

TIF Districts in Cedar Falls – Unified Hwy 50

Item 1.

- **FY24 Goal Document:**
 - **ST Financial policies – *Continue to transfer TIF release funds to economic development fund to cash-flow economic development projects***
 - **Goal #3A.8. *Deposit funds in excess of annual operations (including released TIF funds) in a capital reserve account for projects, economic development,***
 - **Goal #3B.3. *Continue to dedicate TIF release dollars generated by expired TIF areas to future economic development projects.***

Close up of Expired Area

Item 1.



Benefits of TIF

Item 1.

- Capture funds to do improvements in that district
- Can encourage new development or redevelopment in those areas
- Using TIF as a funding source for projects frees up other sources of funding, which benefits entire community. For example:
 - Don't have to issue bonds for debt for projects in TIF area
 - Projects on CIP in other areas of town don't have to compete against projects in TIF districts (streets, storm water, sewer, etc.)
- TIF is a long-term investment and payoffs on those investments may not occur for 20 years so have to have a **long-term** goal.

Questions?





Pedestrian Crosswalk Review

Council referral from February 6, 2023, council meeting to review pedestrian crosswalks at University Avenue and Center Street.



Different Kinds of Crosswalks

Essentially there are four different kinds of crosswalks:

Uncontrolled and Unmarked

- Typical and commonly used on local residential streets (low speed / low volume.)

Uncontrolled and Marked

- Are marked with signage or pavement markings or both. Typical of midblock crossings or crossings with higher pedestrian volumes. These are type of crosswalks where RRFB's are used.

Controlled and Unmarked

- Crossing is stop or signal controlled but is unmarked. Typical for downtown Main Street crossings. When warranted, are commonly used on local residential streets where at least one direction of travel is stop controlled.

Controlled and Marked

- Crossing is stop or signal controlled and is signed and marked. Typical for crossings with higher speed / higher volume roadways. Are commonly used on collector streets and major and minor arterials at intersections.



Intent of Rectangular Rapid Flashing Beacons (RRFB)

Item 1.

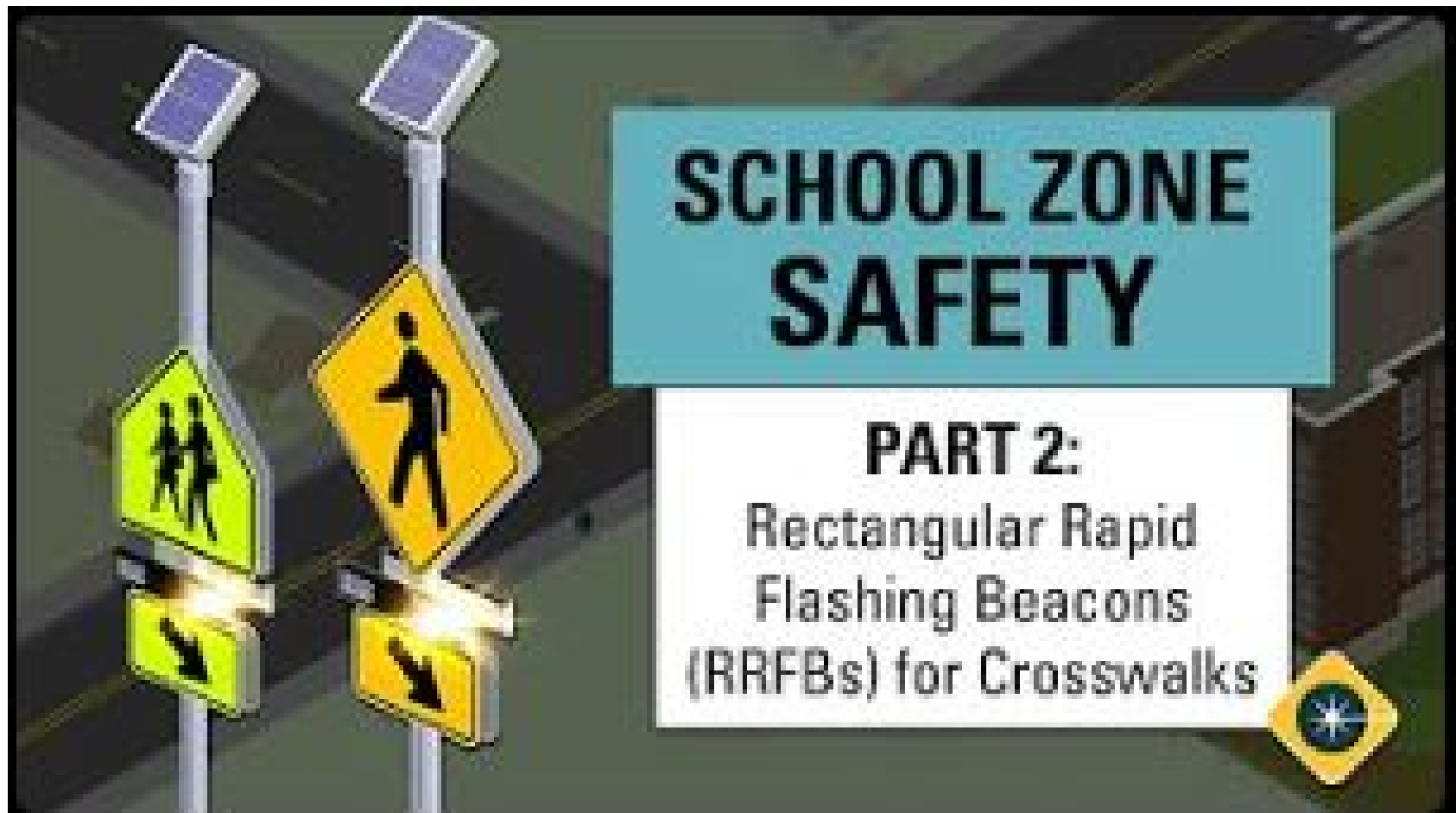
- RRFBs are used in combination with a pedestrian, school, or trail crossing warning signs to improve safety and accessibility at uncontrolled, marked crosswalks.
- RRFBs are warning signal intended to draw motorists' attention to pedestrians entering a crosswalk.
- The RRFB is an option at many types of established pedestrian crossings. RRFBs can result in motorist yielding rates as high as 98 percent at marked crosswalks.
- RRFBs are particularly effective at multilane crossings with speed limits less than 40 mph.





Current use of RRFBs

- Union Road / Wild Horse Drive Intersection
- Union Road / Sonoma Drive Intersection
- W. 27th Street / Panther Parkway Intersection
- E. Viking Road near Walmart Drive
- Rownd Street / Hawthorne Drive
- University Ave at John Deery Auto Dealership
- Center Street / Green Avenue
- Main Street near 9th Street





When evaluating the use of RRFBs several criteria are considered, these include the following:

- Traffic volumes
- Pedestrian volumes
- Traffic gaps
- Speed limits
- School routes
- Site distance
- Accident data
- Roadway widths
- Engineering judgement
- Costs



Center Street Existing Conditions



Pedestrian crossing with RRFB at Center Street facing north.



Pedestrian crossing with RRFB at Center Street facing south.



University Avenue Existing Conditions



Pedestrian crossing with RRFB at University Ave. facing west.



University Avenue Existing Conditions



Pedestrian crossing with RRFB at University Ave.
facing east.



12th Street at Quail Ridge

12th Street facing east.



12th Street facing west



Data Collection

Pedestrian Counts						
Location	Date 1	Pedestrians	Date 2	Pedestrians	Date 3	Pedestrians
Center Street	4/26/2023, 1:30-2:30pm	14	4/27/2023, 11:30am-12:30pm	0		
University Avenue	4/24/2023, 11:30am-12:30pm	10	4/26/2023, 7:45-8:45am	3		
12th Street	4/24/2023, 3:00-4:00pm	4	4/25/2023, 7:45-8:45am	2	5/24/2023, 5:00pm-6:00pm	5



12th Street at Quail Ridge Proposed Improvements





12th Street at Quail Ridge Proposed Improvements





Questions

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