

Reinvestment District 2022 Annual Report

Recipient: City of Mason City

Please provide the following:

- a. The status of each project undertaken within the district in the previous twelve months, including whether construction has begun on any project in the district or when the start of construction is anticipated and a summary of developer spending on projects within the district. **All projects are started. The arena is complete; the pavilion is complete; the skywalk will be completed in 2022 and the hotel utility site work is completed and the building is expected to start construction soon.**
- b. An itemized list of expenditures from the municipality's reinvestment project fund (funds captured through the program) in the previous twelve months that have been made related to each project being undertaken within the district. **attached**
- c. The amount of the total project cost remaining for each project being undertaken within the district as of the date the report is submitted. **attached**
- d. The amounts, types, and sources of funding used for each project described in paragraph "a". **attached**
- e. The amount of bonds issued or other indebtedness incurred for each project described in paragraph "a", including information related to the rate of interest, length of term, costs of issuance, and net proceeds. The report shall also include the amounts and types of moneys to be used for payment of such bonds or indebtedness. **attached**

Total amount spent from the district fund in the previous 12 months: **attached**
Total amount spent from the district fund to date: **attached**

Information provided should be the most recent that is available.

CERTIFICATION OF ACCURACY:

I hereby certify that the information presented to the Iowa Economic Development Authority on the date indicated below is fully complete, true, and correct. I understand that it is a criminal violation under Iowa law to engage in deception and knowingly make, or cause to be made, directly or indirectly, a false statement in writing for the purpose of procuring economic development assistance from a state agency or subdivision, as provided in Iowa Code section 15A.3 and other applicable law.

I further depose that the signature below is my own proper signature and that I have the authority to submit this information on behalf of the Recipient.

Prepared By:

Name: Aaron Burnett Phone # 641-421-2701
Title: City Administrator
Signature  Date 10/14/2022
E-Mail Address aburnett@masoncity.net

Authorized Signatory:

Name: _____ Aaron Burnett _____

Title: _____ City Administrator _____

Signature  _____ Date 10/14/2022 _____

City of Mason City
 RCR Actual Revenues & Expenditures by Project
 As of 9/30/22

Expenditures

	<u>Arena</u>	<u>Pavilion</u>	<u>Hotel/Skywalk</u>	<u>Total</u>
Prime Contractor	\$ 16,146,830.77	\$ 1,646,573.66	\$ 1,148,796.28	\$ 18,942,200.71
Architect & Engineering	\$ 2,195,216.87	\$ 138,925.82	\$ 438,194.98	\$ 2,772,337.67
Legal	\$ 171,233.86	\$ 24,326.00	\$ 11,514.37	\$ 207,074.23
Const Utilities	\$ 42,582.60	\$ -	\$ 156,189.60	\$ 198,772.20
Grants to Developer	\$ -	\$ -	\$ 1,292,647.12	\$ 1,292,647.12
Other Administrative	\$ 127,498.55	\$ 2,563.00	\$ 33,348.74	\$ 163,410.29
Const Testing & Site Improv.	\$ 23,182.93	\$ 6,950.00	\$ 10,000.00	\$ 40,132.93
Misc Expense	\$ 34,350.38	\$ 23,319.71	\$ 288.00	\$ 57,958.09
Fixtures & Furnishings	\$ 1,194,041.94	\$ -	\$ -	\$ 1,194,041.94
Total Expenditures	\$ 19,934,937.90	\$ 1,842,658.19	\$ 3,090,979.09	\$ 24,868,575.18

Revenues

2019 Bond Proceeds	\$ 12,419,362.75	\$ 1,640,438.27	\$ 1,987,251.03	\$ 16,047,052.05
2020 Bond Proceeds	\$ 3,969,766.05		\$ 2,099,013.80	\$ 6,068,779.85
2021 Bond Proceeds	\$ 600,000.00	\$ 585,193.29	\$ 7,113,735.17	\$ 8,298,928.46
LOSST Funds	\$ 1,600,000.00			\$ 1,600,000.00
Donations	\$ 450,000.00	\$ 100,000.00		\$ 550,000.00
Reinvestment District			\$ 320,637.29	\$ 320,637.29
CAT Grant		\$ 341,700.22		\$ 341,700.22
Use of Money & Property	\$ 206,845.89			\$ 206,845.89
Refunds	\$ 575.00			\$ 575.00
Total Revenues	\$ 19,246,549.69	\$ 2,667,331.78	\$ 11,520,637.29	\$ 33,434,518.76
RV/XP	\$ (688,388.21)	\$ 824,673.59	\$ 8,429,658.20	\$ 8,565,943.58

City of Mason City
 Arena Expenditures Code 7537
 Record of Expenditures by Month

	Prime Contractor	Architect & Engineering	Legal	Construction Utilities	Other Administrative	Const Testing & Site Improv.	Misc Expense	Furnishing & Fixtures	Total by Period	Running Total	Total by FY
FY16		\$ 55,128.96	\$ 2,467.50	\$ 34.97					\$ 57,631.43	\$ 57,631.43	\$ 57,631.43
FY17		\$ 380,138.12							\$ 380,138.12	\$ 437,769.55	\$ 380,138.12
FY18		\$ 4,172.70			\$ 84.33				\$ 4,257.03	\$ 442,026.58	\$ 4,257.03
7/31/2018									\$ -	\$ 442,026.58	
8/31/2018									\$ -	\$ 442,026.58	
9/30/2018									\$ -	\$ 442,026.58	
10/31/2018									\$ -	\$ 442,026.58	
11/30/2018									\$ -	\$ 442,026.58	
12/31/2018									\$ -	\$ 442,026.58	
1/31/2019		\$ 176,303.31	\$ 450.00		\$ 402.46				\$ 177,155.77	\$ 619,182.35	
2/28/2019			\$ 865.50				\$ 288.00		\$ 1,153.50	\$ 620,335.85	
3/31/2019		\$ 187,748.29	\$ 2,428.99	\$ 970.90	\$ 108.39	\$ 450.00	\$ 384.00		\$ 192,090.57	\$ 812,426.42	
4/30/2019	\$ 463,144.00	\$ 389,636.48	\$ 4,724.50	\$ 1,313.98	\$ 20,019.87	\$ 2,140.00	\$ 257.00	\$ 61,750.00	\$ 942,985.83	\$ 1,755,412.25	
5/31/2019	\$ 260,170.33	\$ 246,098.05	\$ 10,196.50	\$ 2,269.84	\$ 75,444.50	\$ 951.00	\$ 9,429.16	\$ 27,250.00	\$ 631,809.38	\$ 2,387,221.63	
6/30/2019	\$ 800,400.65	\$ 123,902.47	\$ 3,732.79			\$ 1,870.00	\$ 2,228.31	\$ 42,750.00	\$ 974,884.22	\$ 3,362,105.85	\$ 2,920,079.27
7/31/2019	\$ 1,863,529.79	\$ 121,606.10	\$ 11,323.69		\$ 700.00		\$ 598.99	\$ 196,689.90	\$ 2,196,081.47	\$ 5,558,187.32	
8/31/2019	\$ 2,034,342.73	\$ 74,446.34	\$ 3,571.00	\$ 388.17	\$ 10,400.00	\$ 2,479.50	\$ 648.47	\$ 76,000.00	\$ 2,202,276.21	\$ 7,760,463.53	
9/30/2019	\$ 1,188,092.03	\$ 34,675.79	\$ 2,503.20	\$ 18,649.00		\$ 1,328.50	\$ 820.37	\$ 185,250.00	\$ 1,431,318.89	\$ 9,191,782.42	
10/31/2019	\$ 2,265,024.63	\$ 62,434.29	\$ 23,182.90	\$ 6,315.34		\$ 1,188.50	\$ 5,475.98	\$ 222,689.00	\$ 2,586,310.64	\$ 11,778,093.06	
11/30/2019	\$ 2,570,692.91	\$ 59,339.05	\$ 4,923.00	\$ 912.30		\$ 847.00	\$ 3,832.10	\$ 247,517.75	\$ 2,888,064.11	\$ 14,666,157.17	
12/31/2019	\$ 2,060,019.17	\$ 173,642.61	\$ 6,685.59			\$ 5,871.88	\$ 3,646.70	\$ 17,733.40	\$ 2,267,599.35	\$ 16,933,756.52	
1/31/2020	\$ 1,639,864.88	\$ 52,274.77	\$ 5,117.00	\$ 15,850.88		\$ 4,423.55	\$ 2,755.00	\$ 21,549.35	\$ 1,741,835.43	\$ 18,675,591.95	
2/29/2020	\$ 321,244.94		\$ 5,272.15	\$ 1,933.38			\$ 2,571.50	\$ 48,119.47	\$ 379,141.44	\$ 19,054,733.39	
3/31/2020	\$ 113,007.74	\$ 41,321.79	\$ 4,566.63	\$ 1,671.18			\$ 1,141.50	\$ 20,743.07	\$ 182,451.91	\$ 19,237,185.30	
4/30/2020			\$ 1,400.50	\$ 1,732.87					\$ 3,133.37	\$ 19,240,318.67	
5/31/2020	\$ 1,034.00		\$ 1,102.50						\$ 2,136.50	\$ 19,242,455.17	
6/30/2020	\$ 260,440.88	\$ 12,347.75	\$ 1,237.50			\$ 273.30			\$ 274,299.43	\$ 19,516,754.60	\$ 16,154,648.75
7/31/2020	\$ 81,203.77		\$ 1,502.00				\$ 20,000.00		\$ 102,705.77	\$ 19,619,460.37	
8/31/2020	\$ 224,618.32		\$ 1,819.00				\$ 6,000.00		\$ 232,437.32	\$ 19,851,897.69	
9/30/2020									\$ -	\$ 19,851,897.69	
10/31/2020			\$ 474.50						\$ 474.50	\$ 19,852,372.19	
11/30/2020									\$ -	\$ 19,852,372.19	
12/31/2020									\$ -	\$ 19,852,372.19	
1/31/2021									\$ -	\$ 19,852,372.19	
2/28/2021		\$ 1,585.50							\$ 1,585.50	\$ 19,853,957.69	
3/31/2021		\$ 1,795.00		\$ 500.00					\$ 2,295.00	\$ 19,856,252.69	
4/30/2021		\$ 4,501.00							\$ 4,501.00	\$ 19,860,753.69	
5/31/2021		\$ 874.00							\$ 874.00	\$ 19,861,627.69	
6/30/2021		\$ 3,976.00							\$ 3,976.00	\$ 19,865,603.69	\$ 348,849.09
7/31/2021		\$ 6,884.50							\$ 6,884.50	\$ 19,872,488.19	
8/31/2021				\$ 575.00					\$ 575.00	\$ 19,873,063.19	
9/30/2021		\$ 1,228.00							\$ 1,228.00	\$ 19,874,291.19	
10/31/2021		\$ 177.00							\$ 177.00	\$ 19,874,468.19	
11/30/2021		\$ 357.00							\$ 357.00	\$ 19,874,825.19	
12/31/2021		\$ 2,363.50							\$ 2,363.50	\$ 19,877,188.69	
1/31/2022		\$ 147.00		\$ 17.00					\$ 164.00	\$ 19,877,352.69	
2/28/2022		\$ 21,551.00							\$ 21,551.00	\$ 19,898,903.69	
3/31/2022		\$ 23,430.71							\$ 23,430.71	\$ 19,922,334.40	
4/30/2022		\$ 4,073.00		\$ 598.00					\$ 4,671.00	\$ 19,927,005.40	
5/31/2022									\$ -	\$ 19,927,005.40	
6/30/2022									\$ -	\$ 19,927,005.40	\$ 61,401.71
7/31/2022									\$ -	\$ 19,927,005.40	
8/31/2022		\$ 6,972.50							\$ 6,972.50	\$ 19,933,977.90	
9/30/2022		\$ 960.00							\$ 960.00	\$ 19,934,937.90	
10/31/2022									\$ -	\$ 19,934,937.90	
11/30/2022									\$ -	\$ 19,934,937.90	
12/31/2022									\$ -	\$ 19,934,937.90	
1/31/2023									\$ -	\$ 19,934,937.90	
2/28/2023									\$ -	\$ 19,934,937.90	
3/31/2023									\$ -	\$ 19,934,937.90	
4/30/2023									\$ -	\$ 19,934,937.90	
5/31/2023									\$ -	\$ 19,934,937.90	
6/30/2023									\$ -	\$ 19,934,937.90	\$ 7,932.50
	\$ 16,146,830.77	\$ 2,195,216.87	\$ 171,233.86	\$ 42,582.60	\$ 127,498.55	\$ 23,182.93	\$ 34,350.38	\$ 1,194,041.94		\$ 19,934,937.90	\$ 19,865,603.69
FY22 Totals	\$ -	\$ -	\$ 60,211.71	\$ -	\$ 1,190.00	\$ -	\$ -	\$ -	\$ 61,401.71		
FY23 Totals	\$ -	\$ -	\$ 7,932.50	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,932.50		

City of Mason City
Hotel/Skywalk Expenditures Code 7539*
Record of Expenditures by Month

	Prime Contractor	Architect & Engineering	Legal	Construction Utilities	Developer Grant*	Other Administrative	Const Testing & Site Improv.	Misc Expense	Furnishing & Fixtures	Total by Period	Running Total	Total by FY
FY16										\$ -	\$ -	\$ -
FY17										\$ -	\$ -	\$ -
FY18				\$ 168,840.20						\$ 168,840.20	\$ 168,840.20	\$ 168,840.20
7/31/2018						\$ 5,000.00				\$ 5,000.00	\$ 173,840.20	
8/31/2018				\$ 23,806.92		\$ 5,000.00				\$ 28,806.92	\$ 202,647.12	
9/30/2018										\$ -	\$ 202,647.12	
10/31/2018										\$ -	\$ 202,647.12	
11/30/2018				\$ 100,000.00						\$ 100,000.00	\$ 302,647.12	
12/31/2018		\$ 2,306.63				\$ 28.84				\$ 2,335.47	\$ 304,982.59	
1/31/2019		\$ 1,714.29								\$ 1,714.29	\$ 306,696.88	
2/28/2019							\$ 288.00			\$ 288.00	\$ 306,984.88	
3/31/2019										\$ -	\$ 306,984.88	
4/30/2019										\$ -	\$ 306,984.88	
5/31/2019										\$ -	\$ 306,984.88	
6/30/2019	\$ 4,793.25									\$ 4,793.25	\$ 311,778.13	\$ 142,937.93
7/31/2019				\$ 200,000.00						\$ 200,000.00	\$ 511,778.13	
8/31/2019				\$ 39,200.00						\$ 39,200.00	\$ 550,978.13	
9/30/2019										\$ -	\$ 550,978.13	
10/31/2019			\$ 5,269.95		\$ 400,000.00	\$ 40.90				\$ 405,310.85	\$ 956,288.98	
11/30/2019										\$ -	\$ 956,288.98	
12/31/2019		\$ 22,792.88			\$ 200,000.00					\$ 222,792.88	\$ 1,179,081.86	
1/31/2020		\$ 11,914.24								\$ 11,914.24	\$ 1,190,996.10	
2/29/2020		\$ 29,281.15			\$ 160,800.00					\$ 190,081.15	\$ 1,381,077.25	
3/31/2020										\$ -	\$ 1,381,077.25	
4/30/2020		\$ 35,886.93				\$ 640.00				\$ 36,526.93	\$ 1,417,604.18	
5/31/2020		\$ 75,569.92								\$ 75,569.92	\$ 1,493,174.10	
6/30/2020		\$ 38,527.12								\$ 38,527.12	\$ 1,531,701.22	\$ 1,219,923.09
7/31/2020		\$ 24,510.04								\$ 24,510.04	\$ 1,556,211.26	
8/31/2020		\$ 25,055.86								\$ 25,055.86	\$ 1,581,267.12	
9/30/2020										\$ -	\$ 1,581,267.12	
10/31/2020		\$ 5,187.53								\$ 5,187.53	\$ 1,586,454.65	
11/30/2020										\$ -	\$ 1,586,454.65	
12/31/2020		\$ 126.00								\$ 126.00	\$ 1,586,580.65	
1/31/2021										\$ -	\$ 1,586,580.65	
2/28/2021		\$ 6,636.80								\$ 6,636.80	\$ 1,593,217.45	
3/31/2021		\$ 1,809.10								\$ 1,809.10	\$ 1,595,026.55	
4/30/2021		\$ 6,406.80								\$ 6,406.80	\$ 1,601,433.35	
5/31/2021										\$ -	\$ 1,601,433.35	
6/30/2021										\$ -	\$ 1,601,433.35	\$ 69,732.13
7/31/2021		\$ 14,863.29								\$ 14,863.29	\$ 1,616,296.64	
8/31/2021	\$ 155,865.91									\$ 155,865.91	\$ 1,772,162.55	
9/30/2021	\$ 61,810.80	\$ 5,838.74								\$ 67,649.54	\$ 1,839,812.09	
10/31/2021	\$ 52,958.70	\$ 39,949.38								\$ 92,908.08	\$ 1,932,720.17	
11/30/2021	\$ 96,644.93				\$ 24,990.00					\$ 121,634.93	\$ 2,054,355.10	
12/31/2021	\$ 23,949.26	\$ 32,270.50		\$ 156,189.60						\$ 212,409.36	\$ 2,266,764.46	\$ 665,331.11
1/31/2022										\$ -	\$ 2,266,764.46	
2/28/2022		\$ 6,206.95								\$ 6,206.95	\$ 2,272,971.41	
3/31/2022	\$ 80,545.62		\$ 2,223.50							\$ 82,769.12	\$ 2,355,740.53	
4/30/2022	\$ 79,105.26	\$ 3,357.38								\$ 82,462.64	\$ 2,438,203.17	
5/31/2022		\$ 11,675.72								\$ 11,675.72	\$ 2,449,878.89	
6/30/2022	\$ 298,218.51	\$ 12,370.90								\$ 310,589.41	\$ 2,760,468.30	\$ 1,159,034.95
7/31/2022		\$ 11,171.72								\$ 11,171.72	\$ 2,771,640.02	
8/31/2022	\$ 277,488.76	\$ 4,343.62								\$ 281,832.38	\$ 3,053,472.40	
9/30/2022	\$ 22,208.53	\$ 7,649.16				\$ 7,649.00				\$ 37,506.69	\$ 3,090,979.09	
10/31/2022										\$ -	\$ 3,090,979.09	
11/30/2022										\$ -	\$ 3,090,979.09	
12/31/2022										\$ -	\$ 3,090,979.09	
1/31/2023										\$ -	\$ 3,090,979.09	
2/28/2023										\$ -	\$ 3,090,979.09	
3/31/2023										\$ -	\$ 3,090,979.09	
4/30/2023										\$ -	\$ 3,090,979.09	
5/31/2023										\$ -	\$ 3,090,979.09	
6/30/2023										\$ -	\$ 3,090,979.09	\$ 330,510.79
	\$ 1,148,796.28	\$ 438,194.98	\$ 11,514.37	\$ 156,189.60	\$ 1,292,647.12	\$ 33,348.74	\$ 10,000.00	\$ 288.00	\$ -	\$ 3,090,979.09		\$ 1,601,433.35
FY22	\$ 849,098.99	\$ 126,532.86	\$ 2,223.50	\$ 156,189.60	\$ -	\$ 24,990.00	\$ -	\$ -	\$ -	\$ 1,159,034.95		
FY23	\$ 299,697.29	\$ 23,164.50	\$ -	\$ -	\$ -	\$ 7,649.00	\$ -	\$ -	\$ -	\$ 330,510.79		

* Includes grant payments to G8 Development recorded in 7538

Arena			Pavilion		
	Youth Hockey	County*	Chamber	CAT Grant	Principal
	1,500,000.00		150,000.00	375,000.00	100,000.00
12/1/2019		100,000.00			
6/11/2020	10,000.00				
12/22/2020	20,000.00				
1/12/2021					100,000.00
2/11/2021	20,000.00				
6/7/2021		100,000.00		146,871.61	
9/1/2021		100,000.00			
11/19/2021	20,000.00			194,828.61	
2/3/2022	15,000.00				
3/28/2022	35,000.00				
8/3/2022	10,000.00				
9/2/2022	10,000.00				
9/19/2022	10,000.00				
	1,350,000.00		150,000.00	33,299.78	-
Donations to date	150,000.00	300,000.00	-	341,700.22	100,000.00

* County Donations originally allocated to Fund 131- fixed November 21 with transfer for prior years (\$200k) and reclass for FY22 donation

City of Mason City
River City Renaissance
Use of Money & Property

<u>Date</u>	<u>Amt</u>	<u>Notes</u>	<u>Running Total</u>
4/14/20	\$ 3,614.43		\$ 3,614.43
4/27/20	\$ 2,421.62		\$ 6,036.05
5/6/20	\$ 1,960.66		\$ 7,996.71
7/28/20	\$ 96.41		\$ 8,093.12
7/29/20	\$ 1,626.24		\$ 9,719.36
9/29/20	\$ 2,337.15		\$ 12,056.51
10/13/20	\$ 2,114.70		\$ 14,171.21
11/5/20	\$ 396.57		\$ 14,567.78
11/23/20	\$ 68.88		\$ 14,636.66
12/28/20	\$ 385.38		\$ 15,022.04
12/29/20	\$ 381.15		\$ 15,403.19
1/25/21	\$ 172.27		\$ 15,575.46
2/10/21	\$ 39.38		\$ 15,614.84
3/29/21	\$ 184.92		\$ 15,799.76
5/27/21	\$ 689.84		\$ 16,489.60
8/10/21	\$ 199.45		\$ 16,689.05
8/27/21	\$ 98.63		\$ 16,787.68
7/31/22	\$ 8,578.80		\$ 25,366.48
8/3/22	\$ 1,531.22		\$ 26,897.70
8/31/22	\$ 8,262.13		\$ 35,159.83
7/31/22	\$ 4.70		\$ 35,164.53
9/8/2022	\$ 5,878.80		\$ 41,043.33
9/30/2022	\$ 9,499.74		\$ 50,543.07

City of Mason City
 Reinvestment District Proceeds Received
 As of September 30, 2022

<u>Date</u>		<u>Amt Received</u>		<u>Running Total</u>	
12/2/2020	\$	27,431.94	\$	27,431.94	
3/2/2021	\$	36,083.83	\$	63,515.77	
6/2/2021	\$	53,883.04	\$	117,398.81	
8/27/2021*	\$	53,887.53	\$	171,286.34	
12/1/2021	\$	25,319.47	\$	196,605.81	
3/2/2022	\$	36,073.71	\$	232,679.52	
4/20/2022	\$	1,395.79	\$	234,075.31	\$ 62,788.97
5/31/2022	\$	9,013.16	\$	243,088.47	
8/12/2022	\$	41,445.68	\$	284,534.15	
8/31/2022	\$	36,103.14	\$	320,637.29	

* State overpaid by \$11,715.12- 8/27/21 payment s/b \$42,178.52

Originally deposited in Fund 131- in November 21 reclassified
 \$53,887.53 from current year and TRF \$117,398.81 for prior.