

**NOTICE OF REGULAR COUNCIL MEETING  
CUMMING CITY COUNCIL  
June 23, 2025 – 6:00 PM  
Cumming City Hall, 649 N. 44<sup>th</sup> St., Cumming, IA\***

**ROLL CALL**

**APPROVAL OF AGENDA** as presented and/or amended

**PUBLIC COMMENT** 5 minutes for items not on the current agenda. No action taken

**PUBLIC HEARING:**

- A. Public Hearing on Fiscal Year 25 Budget Amendment
- B. Public Hearing on the Proposed 2025 Amendment to the Consolidated Cumming Urban Renewal Areas

**CONSENT ITEMS**

- A. Minutes from June 9, 2025, Regular Council Meeting
- B. Payment of Bills
- C. May 2025 Financials
- D. Resolution 2025-26 Authorizing Wages for City Employees
- E. Resolution 2025-27 Resolution Setting a Date of Meeting at Which it is Proposed to Approve a Development Agreement with MB Main Investments, LLC, Including Annual Appropriation Tax Increment Payments

**BUSINESS ITEMS**

- A. Resolution 2025-28 Approving and Authorizing Fiscal Year 2025 Balance Transfers
- B. Resolution 2025-29 Approving Fiscal Year 2025 Budget Amendment
- C. Resolution 2025-30 Resolution to Approve Urban Renewal Plan Amendment for the Consolidated Cumming Urban Renewal Areas
- D. Motion to Approve Support Letter to Warren County Conservation's Application to the 2025 Iowa State Recreational Trails Program

**REPORTS:**

- A. Mayor B. Council C. Attorney D. Engineer E. City Clerk F. City Administrator

**ADJOURNMENT**

**UPCOMING ITEMS**

Continued review of capital improvement plans

\*The City of Cumming welcomes public participation. If unable to attend this meeting in person, online and phone participation are available below. For questions, please contact City Hall at 649 N 44<sup>th</sup> Street, 515-981-9214 or email at [nonstot@cumming.iowa.gov](mailto:nonstot@cumming.iowa.gov)

Join Zoom Meeting

<https://us02web.zoom.us/j/2382663968> Meeting ID: 238 266 3968

# PUBLIC HEARINGS

Public Hearing on Fiscal Year 25 Budget Amendment

Public Hearing on the Proposed 2025 Amendment to the  
Consolidated Cumming Urban Renewal Areas

**Council Communication: Council Meeting Items for June 23, 2025**

**SUBMITTED BY:** Rita Conner, City Administrator/Nichole Onstot, City Clerk/Finance Officer

**PUBLIC HEARING:**

- A. Public Hearing on Fiscal Year 25 Budget Amendment

Summary

Over the course of the fiscal year, we see some fluctuations in terms of both revenues and expenditures. As a city, we are very much an “in and out” flow, as most of our revenues are for reimbursements for various projects occurring in the city. This year was no different.

Regarding the revenues, the slight change in property taxes is due to an increase in valuations. We saw an increase in TIF revenues, this is from the increased amount that was certified in December. These increases are used to pay for our agreements with Diligent, the Professional Admin program for Rita’s salary, Phase 2 Sewer Loan, and Phase 3 Sewer Extension. Over the year, we saw an increase in Hotel/Motel Tax and Local Option Sales Tax. The Intergovernmental increase is the RISE Grant that was received from the DOT for the Cumming Ave & 50<sup>th</sup> Avenue project with Hy-Vee. We saw an increase in charges for service: this was due to the sewer hook-up fees for the new buildings in Middlebrook Mainstreet. This also applies to the increase in the licenses and permits. Miscellaneous is the main “in/out” category, this account is where the Hy-Vee & Diligent projects are housed.

The change in expenditure amounts for Public Safety includes the cost of the Fire/EMS contract being paid out of General Fund for Fiscal Year 2025. The additional expenditures for Public Works, Community and Economic Development, and Capital Projects fall under the same “in/out” for the Cumming Avenue/Hy-Vee Project and the Diligent projects.

The increase in Culture and Recreation is for the additional work that was completed in Mayor Tom Becker Park. This was the re-seeding and dirt work that was completed. The Business Type/Enterprise accounts are the charges for service that we are paying to WRA and Waste Connections.

- B. Public Hearing on the Proposed 2025 Amendment to the Consolidated Cumming Urban Renewal Areas.

Summary

This amendment was prepared to include the second phase of “Middlebrook Mainstreet.” The project consists of constructing another block of S 44<sup>th</sup> Street to the south and building a second mixed use building. Diligent will up front the infrastructure costs and will receive a portion of the new TIF taxes from the project in rebate form over time. The TIF tax rate and the regular tax rate are not the same-TIF rate protects debt service for the city, county and school district as well as other school levies.

Urban Renewal Law requires a public hearing when amending the Urban Renewal Plan. The UR Plan is our guiding document on where Council determines the use of TIF to expand streets and utilities is most beneficial, least risk to the City and best return on investment. A letter was sent to the taxing entities of Warren County and the Norwalk School District to advise of the plan amendment and invite their comments.

On this agenda, Council is asked to set another public hearing to act on the development agreement itself. Preliminary terms for the agreement were approved by Council on April 28, 2025 and can be found here <https://cumming.iowa.gov/wordpress/2025/04/28/regular-council-meeting-april-28-2025/>.

**NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET**

City of CUMMING  
Fiscal Year July 1, 2024 - June 30, 2025

The City of CUMMING will conduct a public hearing for the purpose of amending the current budget for fiscal year ending June 30, 2025

**Meeting Date/Time:** 6/23/2025 06:00 PM

**Contact:** Nichole Onstot

**Phone:** (515) 981-9214

**Meeting Location:** Cumming City Hall  
649 N 44th St  
Cumming, IA 50061

There will be no increase in taxes. Any residents or taxpayers will be heard for or against the proposed amendment at the time and place specified above. A detailed statement of: additional receipts, cash balances on hand at the close of the preceding fiscal year, and proposed disbursements, both past and anticipated, will be available at the hearing. Budget amendments are subject to protest. If protest petition requirements are met, the State Appeal Board will hold a local hearing. For more information, consult <https://dom.iowa.gov/local-gov-appeals>.

REVENUES & OTHER FINANCING SOURCES		Total Budget as Certified or Last Amended	Current Amendment	Total Budget After Current Amendment
Taxes Levied on Property	1	557,178	16,639	573,817
Less: Uncollected Delinquent Taxes - Levy Year	2	0	0	0
Net Current Property Tax	3	557,178	16,639	573,817
Delinquent Property Tax Revenue	4	0	0	0
TIF Revenues	5	244,245	136,443	380,688
Other City Taxes	6	55,255	7,975	63,230
Licenses & Permits	7	0	73,840	73,840
Use of Money & Property	8	39,000	25,710	64,710
Intergovernmental	9	180,039	1,112,903	1,292,942
Charges for Service	10	88,000	141,002	229,002
Special Assessments	11	0	0	0
Miscellaneous	12	170,000	503,810	673,810
Other Financing Sources	13	0	1,500,000	1,500,000
Transfers In	14	404,000	0	404,000
<b>Total Revenues &amp; Other Sources</b>	<b>15</b>	<b>1,737,717</b>	<b>3,518,322</b>	<b>5,256,039</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>				
Public Safety	16	157,056	7,833	164,889
Public Works	17	85,550	475,768	561,318
Health and Social Services	18	0	0	0
Culture and Recreation	19	27,107	18,577	45,684
Community and Economic Development	20	193,000	250,695	443,695
General Government	21	212,572	37,840	250,412
Debt Service	22	316,720	0	316,720
Capital Projects	23	0	1,196,614	1,196,614
Total Government Activities Expenditures	24	992,005	1,987,327	2,979,332
Business Type/Enterprise	25	0	143,426	143,426
<b>Total Gov Activities &amp; Business Expenditures</b>	<b>26</b>	<b>992,005</b>	<b>2,130,753</b>	<b>3,122,758</b>
Transfers Out	27	404,000	0	404,000
<b>Total Expenditures/Transfers Out</b>	<b>28</b>	<b>1,396,005</b>	<b>2,130,753</b>	<b>3,526,758</b>
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	<b>29</b>	<b>341,712</b>	<b>1,387,569</b>	<b>1,729,281</b>
Beginning Fund Balance July 1, 2024	30	692,720	88,584	781,304
<b>Ending Fund Balance June 30, 2025</b>	<b>31</b>	<b>1,034,432</b>	<b>1,476,153</b>	<b>2,510,585</b>

**Explanation of Changes:** Acquired a General Obligation loan for Capital Improvements. The increase in Intergovernmental is due to the Hy-Vee and Cumming Avenue Project, these funds are paid out after received during the project. The project has been completed. The increase in Miscellaneous is also due to the in and out nature of the Hy-Vee Project. The increase in expenditures for Public Works, Community and Economic Development, and Capital Project is from the Hy-Vee Project.

CITY OF CUMMING, IOWA

URBAN RENEWAL PLAN AMENDMENT  
CONSOLIDATED CUMMING URBAN RENEWAL AREAS

June, 2025

The Urban Renewal Plan (the “Plan”) for the Consolidated Cumming Urban Renewal Areas (the “Urban Renewal Area”) of the City of Cumming, Iowa (the “City”) is being amended for the purpose of identifying a new urban renewal project to be undertaken therein.

**1) Identification of Projects.** By virtue of this amendment, the list of authorized urban renewal projects in the Plan is hereby amended to include the following project description:

**Name of Project:** Middlebrook Agrihood Development Project-Phase II

**Date of Council Approval of Project:** June 23, 2025

**Description of Project and Project Site:** MB Main Investments, LLC (the “Developer”) has proposed to undertake the development (the “Project”) of a mixed-use community known as Middlebrook Agrihood, including the construction of commercial and mixed-use buildings and the requisite public and private infrastructure improvements on certain real property (the “Property”) described as Middlebrook Plat 2, Lot 6 in the Urban Renewal Area.

It has been requested that the City provide tax increment financing assistance to the Developer in support of the efforts to complete the Project.

The costs incurred by the City in providing tax increment financing assistance to the Developer will include legal and administrative fees (the “Admin Fees”) in an amount not to exceed \$10,000.

**Description of Use of TIF for the Project:** The City intends to enter into a development agreement (the “Development Agreement”) with the Developer with respect to the Project and to provide annual appropriation economic development payments (the “Payments”) to the Developer thereunder. It is anticipated that the City’s total commitment of incremental property tax revenues with respect to the Project, including the Payments (\$2,416,000) and the Admin Fees (\$10,000) will not exceed \$2,426,000

**2) Required Financial Information.** The following information is provided in accordance with the requirements of Section 403.17 of the Code of Iowa:

Constitutional debt limit of the City:	<u>\$8,234,829</u>
Outstanding general obligation debt of the City:	<u>\$ 1,532,600</u>
Proposed debt to be incurred under this June, 2025 Amendment*:	<u>\$2,426,000</u>

\*It is anticipated that some of the debt incurred by the City hereunder will be subject to annual appropriation by the City Council.

**CONSENT**

**OFFICIAL PUBLICATION  
CITY OF CUMMING  
Regular Council Meeting 06/09/2025  
To Be Approved at 06/23/2025 Meeting**

The regular City Council Meeting of the City of Cumming was held at Cumming City Hall 649 N. 44<sup>th</sup> St. on June 9, 2025, at 6:00PM. The meeting was called to order at 6:00 P.M. by Mayor Brent Highfill. Present at Roll Call: Charlie Ochanpaugh, Mayor Pro Tem; Kathie Hungerford, Thomas Cackler, Larry “Dino” Goode, Jr. and Martin Squier. Motion by Cackler, seconded by Hungerford to approve the agenda. Approved 5-0.

**Public Comment:**

- A. Mayor Highfill received an email from Michael Holzworth, 2820 20<sup>th</sup> Ave, Cumming, regarding dust control on 20<sup>th</sup> Ave north of the Hy-Vee entrance to Veterans Parkway. Email has been received and filed.

**Consent Items:**

Motion by Goode, Jr., seconded by Cackler to approve Consent Items: Minutes from May 12, 2025, Minutes from May 19, 2025, Payment of Bills, Alcohol License for Iowa Distilling, May 2025 Sheriff’s Report and Resolution 2025-22 Set a Date for a Public Hearing on Amendment of the Current City Budget for the Fiscal Year ending June 30, 2025. Approved 5-0.

**Payment of Bills:**

Type	Date	Name	Memo	Amount
Check	04/30/2025	Combined Systems Technology	Invoice 171759	-106.75
Check	05/20/2025	Combined Systems Technology	Invoice 171238	-106.75
ACH	06/02/2025	Wellmark Blue Cross and Blue Shield	Health Insurance - June 2025	-611.21
ACH	06/02/2025	Delta Dental of Iowa	June 2025	-43.88
Check	06/02/2025	City of Des Moines	July 2025 Invoice	-3,646.60
ACH	06/02/2025	Waste Connections	June 2025	-3,864.38
Check	06/05/2025	EO Johnson Business Technologies	Invoice 170988	-751.88
Check	06/05/2025	IMWCA.	25-26 Work Comp Premium	-317.00
Check	06/05/2025	Iowa One Call	Invoice 271487	-35.10
ACH	06/05/2025	Elan Financial Services	May 2025	-334.16
Check	06/05/2025	Veenstra & Kimm Inc.	Invoice 41235-85	-2,302.04
Check	06/05/2025	N/Warren Town & County News	Minutes & Ordinance 2025-05	-99.91
ACH	06/05/2025	MidAmerican Energy	June 2025	-755.28
Check	06/05/2025	Dorsey & Whitney	Invoice 4080769	-3,824.50
Check	06/05/2025	Dorsey & Whitney	Invoice 4080772	-12,238.00
ACH	06/05/2025	Iowa Finance Authority	June 2025 Payment	-24,030.00
ACH	06/05/2025	City State Bank	June 2025 Payment	-100,952.41
ACH	06/05/2025	Iowa Finance Authority	June 25 Extra Payment	-50,000.00
Check	06/05/2025	Absolute Concrete Construction, Inc	Payment Application No. 12	-19,078.54
Check	06/05/2025	Absolute Concrete Construction, Inc	Final Retainage	-109,432.84
Check	06/05/2025	City of Norwalk	Invoice 324	-164,889.12
Check	06/05/2025	Iowa League of Cities	Invoice 105149	-30.00
ACH	06/05/2025	Waste Solutions of Iowa	Invoice 19923	-121.00
Check	06/05/2025	Mike Pedersen MCP, LLC	Invoice 2 of 7	-4,786.00
Check	06/06/2025	Tri City Electric Co of Iowa Corp	Invoice 3334445	-335.00
Check	06/08/2025	N/Warren Town & County News	Minutes & Ordinance 2025-03	-105.68
ACH	06/09/2025	TruBank	Interest Payment GO Loan	-27,133.33
ACH	06/12/2025	US Bank	Invoice 556749661	-202.01

ACH	06/12/2025	Century Link	June Invoice - Autopay	-305.04
Check	06/05/2025	Diligent, LLC	TIF Residential Payment	-158,923.45
Check	06/05/2025	Diligent, LLC	TIF Commercial Payment	-5,755.78
			<b>Total</b>	<b>-695,117.64</b>

**Business Items:**

- A. Motion by Ochanpaugh, seconded by Squier to approve Resolution 2025-23 Plat of Survey HyVee, Inc. Approved 5-0. RC Vote.
- B. Motion by Goode, Jr., seconded by Hungerford to approve Resolution 2025-24 Third Tax Increment Financing (TIF) Payment to GWC, LLC. Approved 5-0. RC Vote.
- C. Motion by Cackler, seconded by Squier to approve Resolution 2025-25 Second Tax Increment Financing (TIF) Payment to Middlebrook Development, LLC. Approved 5-0. RC Vote.
- D. Alex Schlader provided an update on the Old Town Sewer project. Plans are 95% complete for the project.
- E. Alex Schlader and CJ Gross provided an overview of the sanitary, stormwater, and Cumming Avenue proposed studies.

**Reports:**

- A. Mayor Highfill provided a recap of the Iowa Living Roadways event that took place on June 6 at Friday at the Farm. Main Street location was discussed during the Iowa Living Roadways meeting. Mayor will be out of town for the upcoming June 23, 2025, meeting.
- B. Goode, Jr. had questions regarding the Rooster’s alley. Conner is working on temporary solutions with the engineering team. The site plan has changed enough it will be returned to Planning & Zoning and Council. Ochanpaugh had questions regarding the trees on N 34<sup>th</sup> and Cattail Creek, city staff will follow up with resident. Squier asked for an update on the cottages, Conner noted that we are working with DMWW to establish a loop system and elevated storage. City staff is waiting for a response from DMWW.
- C. No report.
- D. No report.
- E. Conner would like to start the small committees.

**Adjourn:**

Motion by Cackler, seconded by Ochanpaugh to adjourn the meeting at 7:22 PM. Approved 5-0.

NEXT CITY COUNCIL MEETING: June 23, 2025, at 6:00PM at City Hall

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Brent Highfill, Mayor

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Attest: Nichole Onstot, City Clerk





June 6, 2025

Nichole Onstot  
City of Cumming  
PO Box 100  
Cumming, IA 50061

### Invoice Summary – March Services

#### General Engineering (2024001997-001)

100 – General Meetings & Correspondence	\$1,698.75
200 – Transportation	\$925.00
300 – Water	\$840.00
400 – Wastewater	\$1,702.50
500 – Stormwater	\$0.00
600 – GIS	\$0.00
<b>SUBTOTAL</b>	<b>\$5,166.25</b>

#### Development Review Services (2024001997-100)

General (000)	\$370.00
Roosters Coffee (001)	\$370.00
Great Western Cottages (002)	\$1,033.75
Middlebrook Main Street (003)	\$760.00
<b>SUBTOTAL</b>	<b>\$2,573.65</b>

#### Capital Improvement Projects

Cumming Sanitary Sewer Improvements (2023000167-000)	\$3,660.05
<b>SUBTOTAL</b>	<b>\$3,660.05</b>

<b>TOTAL</b>	<b>\$11,399.95</b>
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1360 NW 121st Street  
Clive, IA 50325

City of Cumming, IA  
PO Box 100  
Cumming, IA 50061

April 30, 2025  
Project No: 2024001997-001  
Invoice No: 159310  
Due Date: May 30, 2025

Project 2024001997-001 City of Cumming General On-Call  
**Professional Services from March 30, 2025 to April 26, 2025**

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Phase 100 General Meetings & Correspondence

	Hours	Rate	Amount	
Project Manager I	6.50	185.00	1,202.50	
Project Coordinator	.25	135.00	33.75	
Totals	6.75		1,236.25	
<b>Total Labor</b>				<b>1,236.25</b>
				<b>Total this Phase</b>
				<b>\$1,236.25</b>

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Phase 200 Transportation

	Hours	Rate	Amount	
Project Manager I	7.00	185.00	1,295.00	
Totals	7.00		1,295.00	
<b>Total Labor</b>				<b>1,295.00</b>
				<b>Total this Phase</b>
				<b>\$1,295.00</b>
				<b>Total Due this Invoice</b>
				<b>\$2,531.25</b>

**Outstanding Invoices**

Number	Date	Balance
158314	4/1/2025	3,870.00
<b>Total</b>		<b>3,870.00</b>

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1360 NW 121st Street  
Clive, IA 50325

City of Cumming, IA  
PO Box 100  
Cumming, IA 50061

April 30, 2025  
Project No: 2024001997-100  
Invoice No: 159311  
Due Date: May 30, 2025

Project 2024001997-100 City of Cumming Development Review Services

**Professional Services from March 30, 2025 to April 26, 2025**

Phase 000 General

	Hours	Rate	Amount	
Project Manager I	.50	185.00	92.50	
Totals	.50		92.50	
<b>Total Labor</b>				<b>92.50</b>
				<b>Total this Phase</b>
				<b>\$92.50</b>

Phase 002 Great Western Cottages

	Hours	Rate	Amount	
Project Manager I	5.00	185.00	925.00	
Engineer II	3.00	155.00	465.00	
Team Leader	.50	250.00	125.00	
Totals	8.50		1,515.00	
<b>Total Labor</b>				<b>1,515.00</b>
				<b>Total this Phase</b>
				<b>\$1,515.00</b>

Phase 003 Middlebrook Main Street

	Hours	Rate	Amount	
Project Manager I	5.00	185.00	925.00	
On-Site Representative I	5.50	115.00	632.50	
On-Site Representative II	13.00	155.00	2,015.00	
Totals	23.50		3,572.50	
<b>Total Labor</b>				<b>3,572.50</b>

Mileage (.70/.50 p/mile) 42.00

**Total this Phase** **\$3,614.50**

**Total Due this Invoice** **\$5,222.00**

**Outstanding Invoices**

<b>Number</b>	<b>Date</b>	<b>Balance</b>
158315	4/1/2025	1,757.50
<b>Total</b>		<b>1,757.50</b>



1360 NW 121st Street  
Clive, IA 50325

Rita Conner  
City of Cumming, IA  
PO Box 100  
Cumming, IA 50061

April 30, 2025  
Project No: 2023000167-000  
Invoice No: 159341  
Due Date: May 30, 2025

Project 2023000167-000 Cumming Sanitary Sewer Collection System

**Professional Services from March 30, 2025 to April 26, 2025**

Phase	300	Funding
Task	302	Funding Application/Procurement

Billing Phase	Fee	Percent Complete	Earned	Previous Billing	Current Billing
Funding Application/Procurement	10,000.00	50.00	5,000.00	5,000.00	0.00
Total Fee	10,000.00		5,000.00	5,000.00	0.00
<b>Total Fee</b>					<b>0.00</b>
<b>Total this Task</b>					<b>0.00</b>

Task	303	Funding Administration and Coordination			
<b>Total this Task</b>					<b>0.00</b>
<b>Total this Phase</b>					<b>0.00</b>

Phase	400	Preliminary Design			
Billing Phase	Fee	Percent Complete	Earned	Previous Billing	Current Billing
Preliminary Design	100,000.00	100.00	100,000.00	100,000.00	0.00
Preliminary Geotechnical Design	5,000.00	100.00	5,000.00	5,000.00	0.00
Total Fee	105,000.00		105,000.00	105,000.00	0.00
<b>Total Fee</b>					<b>0.00</b>
<b>Total this Phase</b>					<b>0.00</b>

Phase	590	Land Acquisition			
Billing Phase	Fee	Percent Complete	Earned	Previous Billing	Current Billing

Project	2023000167-000	Cumming Sanitary Sewer Collection System				Invoice	159341
Land Acquisition		4,100.00	50.00	2,050.00	1,025.00	1,025.00	
Total Fee		4,100.00		2,050.00	1,025.00	1,025.00	
<b>Total Fee</b>							<b>1,025.00</b>
<b>Total this Phase</b>							<b>\$1,025.00</b>
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Phase	700	Survey Services					
<b>Billing Phase</b>		<b>Fee</b>	<b>Percent Complete</b>	<b>Earned</b>	<b>Previous Billing</b>	<b>Current Billing</b>	
Preliminary Design Survey		74,200.00	100.00	74,200.00	74,200.00	0.00	
Acquisition Plats and Legal Descriptions		5,000.00	100.00	5,000.00	5,000.00	0.00	
Total Fee		79,200.00		79,200.00	79,200.00	0.00	
<b>Total Fee</b>							<b>0.00</b>
<b>Total this Phase</b>							<b>0.00</b>
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Phase	850	Project Management					
<b>Billing Phase</b>		<b>Fee</b>	<b>Percent Complete</b>	<b>Earned</b>	<b>Previous Billing</b>	<b>Current Billing</b>	
Project Management		18,800.00	95.00	17,860.00	17,860.00	0.00	
General Meetings		12,000.00	100.00	12,000.00	12,000.00	0.00	
Total Fee		30,800.00		29,860.00	29,860.00	0.00	
<b>Total Fee</b>							<b>0.00</b>
<b>Total this Phase</b>							<b>0.00</b>
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Phase	950	Misc Fees and Expenses					
Task	960	Consultants (Braun Intertec Corporation)					
<b>Total this Task</b>							<b>0.00</b>
<b>Total this Phase</b>							<b>0.00</b>
<b>Total Due this Invoice</b>							<b>\$1,025.00</b>

**Outstanding Invoices**

Number	Date	Balance
158308	4/1/2025	2,461.00
<b>Total</b>		<b>2,461.00</b>

## City of Cumming Profit & Loss by Fund (Fiscal Year-to-Date) July 2024 through May 2025

	Governmental Fun...	Proprietary Funds	TOTAL
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>A · Taxes</b>			
<b>A1 · Taxes Levied on Property</b>			
4000 · Property Taxes - Current	570,388.30		570,388.30
4003 · Agricultural Land Taxes	22.15		22.15
4004 · Insurance Levy	19,682.89		19,682.89
4005 · Commercial&Industrial Backfill	1,335.20		1,335.20
<b>Total A1 · Taxes Levied on Property</b>	591,428.54		591,428.54
<b>A2 · TIF Revenue</b>	388,521.28		388,521.28
<b>A5 · Other City Taxes</b>			
4085 · Hotel-Motel Tax	13,612.74		13,612.74
4090 · Local Option Tax	54,423.58		54,423.58
<b>Total A5 · Other City Taxes</b>	68,036.32		68,036.32
<b>A · Taxes - Other</b>	708.74		708.74
<b>Total A · Taxes</b>	1,048,694.88		1,048,694.88
<b>B · Licenses &amp; Permits</b>	87,990.05		87,990.05
<b>C · Use of Money &amp; Property</b>	72,401.29		72,401.29
<b>D · Intergovernmental</b>			
<b>D2 · State Shared Revenues</b>	35,144.25		35,144.25
<b>D3 · OtherStateGrants&amp;Reimbursements</b>	1,335.21		1,335.21
<b>D4 · Local Grants &amp; Reimbursements</b>	1,259,593.62		1,259,593.62
<b>Total D · Intergovernmental</b>	1,296,073.08		1,296,073.08
<b>E · Charges for Services</b>			
Landfill/Garbage	39,945.08		39,945.08
Sewer Utility	87,612.83		87,612.83
Water Utility	6,976.07		6,976.07
<b>E · Charges for Services - Other</b>	110,522.35	14,493.99	125,016.34
<b>Total E · Charges for Services</b>	245,056.33	14,493.99	259,550.32
<b>G · Miscellaneous Revenues</b>	802,322.16		802,322.16
<b>H · Other Financing Sources</b>	1,500,000.00		1,500,000.00
<b>Total Income</b>	5,052,537.79	14,493.99	5,067,031.78
<b>Gross Profit</b>	5,052,537.79	14,493.99	5,067,031.78
<b>Expense</b>			
<b>100-799 · Governmental Activities</b>			
100 · Public Safety	76,109.40		76,109.40
200 · Public Works	568,238.42		568,238.42
400 · Culture & Recreation	52,734.99		52,734.99
500 · Community & EconomicDevelopment	451,930.29		451,930.29
600 · General Government	266,628.96		266,628.96
710 · Debt Service	2,387.50		2,387.50
750 · Capital Projects	1,197,639.02		1,197,639.02
<b>Total 100-799 · Governmental Activities</b>	2,615,668.58		2,615,668.58
<b>69800 · Uncategorized Expenses</b>	0.25		0.25

**City of Cumming**  
**Profit & Loss by Fund (Fiscal Year-to-Date)**  
 July 2024 through May 2025

	<u>Governmental Fun...</u>	<u>Proprietary Funds</u>	<u>TOTAL</u>
<b>800 · Business Type Activities</b>			
<b>815 · Sewer</b>	229,892.55		229,892.55
<b>Total 800 · Business Type Activities</b>	229,892.55		229,892.55
<b>Total Expense</b>	2,845,561.38		2,845,561.38
<b>Net Ordinary Income</b>	2,206,976.41	14,493.99	2,221,470.40
<b>Other Income/Expense</b>			
<b>Other Expense</b>	2,206,976.41	14,493.99	2,221,470.40
<b>Net Other Income</b>	-2,206,976.41	-14,493.99	-2,221,470.40
<b>Net Income</b>	<u><u>                    </u></u>	<u><u>                    </u></u>	<u><u>                    </u></u>

**City of Cumming**  
**Balance Sheet by Fund (Fiscal Year-to-Date)**  
**July 2024 through May 2025**

	Governmental...	Proprietary F...	TOTAL
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
0001110 · Operating Checking	102,339.09	347,853.58	450,192.67
0001111 · Savings	1,044.45		1,044.45
0001112 · Money Market	2,919,331.26		2,919,331.26
<b>Total Checking/Savings</b>	3,022,714.80	347,853.58	3,370,568.38
<b>Accounts Receivable</b>	176,673.75	10,915.60	187,589.35
<b>Other Current Assets</b>	26,962.07		26,962.07
<b>Total Current Assets</b>	3,226,350.62	358,769.18	3,585,119.80
<b>TOTAL ASSETS</b>	<b>3,226,350.62</b>	<b>358,769.18</b>	<b>3,585,119.80</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Other Current Liabilities</b>			
2120 · Accrued Payroll Taxes	4,513.03		4,513.03
<b>Total Other Current Liabilities</b>	4,513.03		4,513.03
<b>Total Current Liabilities</b>	4,513.03		4,513.03
<b>Total Liabilities</b>	4,513.03		4,513.03
<b>Equity</b>			
<b>001-999 · Fund Balances</b>			
001-109 · General Funds	858,011.74		858,011.74
<b>110-199 · Special Revenue Funds</b>			
110e · Road Use Tax	16,559.34		16,559.34
112e · Employee Benefit	13,145.34		13,145.34
119e · Emergency Fund	7,288.58		7,288.58
121e · Local Option Sales Tax	403,482.15		403,482.15
125e · Tax Increment Financing	390,316.04		390,316.04
178e · Hotel Motel Tax	53,953.17		53,953.17
110-199 · Special Revenue Funds - Other	-386.96		-386.96
<b>Total 110-199 · Special Revenue Funds</b>	884,357.66		884,357.66
200-299 · Debt Service Funds	124,291.79		124,291.79
300-399 · Capital Projects Funds	1,389,756.43		1,389,756.43
<b>600-799 · Enterprise and Utility Funds</b>			
600e · Water		158,899.37	158,899.37
610e · Sewer		203,460.91	203,460.91
<b>Total 600-799 · Enterprise and Utility Funds</b>		362,360.28	362,360.28
<b>Total 001-999 · Fund Balances</b>	3,256,417.62	362,360.28	3,618,777.90
zzzzzzz · Retained Earnings	-34,580.03	-3,591.10	-38,171.13
<b>Total Equity</b>	3,221,837.59	358,769.18	3,580,606.77
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>3,226,350.62</b>	<b>358,769.18</b>	<b>3,585,119.80</b>

## City of Cumming

### Claims Paid & Summary of Receipts (Last Month)

May 2025

Type	Date	Num	Name	Memo	Amount
<b>0001110 - Operating Checking</b>					
Check	05/01/2025	ACH	Wellmark Blue Cross...	Health Insurance - May 2025	-611.21
Check	05/01/2025	ACH	Delta Dental of Iowa	May 2025	-43.88
Check	05/01/2025	ACH	Waste Connections	April 2025	-6,219.25
Check	05/02/2025	ACH	Waste Solutions of I...	January - April Invoices	-653.00
Liability Check	05/05/2025	ACH	Iowa Department of ...	3-02-404515	-827.49
Liability Check	05/05/2025	ACH	IPERS	91308	-1,623.04
Check	05/06/2025	7836	N/Warren Town & C...	Minutes for March Meetings	-135.78
Check	05/06/2025	7837	Old Republic Surety ...	Bond Invoice	-308.00
Check	05/06/2025	7838	Veenstra & Kimm Inc.	Invoice 41235-84	-225.00
Check	05/06/2025	ACH	Elan Financial Servic...	April 2025	-91.12
Check	05/06/2025	7839	Iowa One Call	Invoice 270692	-81.90
Check	05/06/2025	7840	Warren County Oil	Invoice 39810	-240.36
Check	05/06/2025	7841	City of Des Moines	June 2025 Invoice	-3,646.60
Check	05/06/2025	ACH	Midamerican Energy	April 2025	-758.38
Check	05/06/2025	7842	McClure Engineering...	Invoice 159341	-1,025.00
Check	05/06/2025	7843	McClure Engineering...	Invoice 159310	-2,531.25
Check	05/06/2025	7844	McClure Engineering...	Invoice 159311	-5,222.00
Check	05/06/2025	7845	Norwalk Area Cham...	Tourism Initiative	-1,000.00
Check	05/06/2025	7846	IMFOA	Conference	-150.00
Check	05/06/2025	7847	N/Warren Town & C...	Minutes & Public Hearing	-276.99
Deposit	05/07/2025			Deposit	357.50
Liability Check	05/08/2025		QuickBooks Payroll ...	Created by Payroll Service on 05/07/2025	-3,894.55
Check	05/08/2025	7848	Mike Pedersen MCP...	Invoice 1 of 7	-5,336.00
Check	05/08/2025	7849	Scott Hensen	Plumbing	-1,315.00
Paycheck	05/09/2025	DD1038	Onstot, Nichole	Direct Deposit	0.00
Paycheck	05/09/2025	DD1037	Conner, Rita	Direct Deposit	0.00
Liability Check	05/12/2025	E-pay	United States Treas...	42-1124870 QB Tracking # 1546252630	-2,448.64
Check	05/12/2025	ACH	Century Link	May Invoice - Autopay	-305.04
Deposit	05/12/2025			Deposit	3,131.00
Deposit	05/14/2025			Deposit	24,038.14
Check	05/14/2025	ACH	US Bank	Invoice 556749661	-202.01
Deposit	05/16/2025			Deposit	4,232.35
Deposit	05/16/2025			Deposit	11,246.57
Deposit	05/16/2025			Deposit	50.00
Deposit	05/16/2025			Deposit	50.00
Deposit	05/19/2025			Deposit	9,550.87
Deposit	05/19/2025			Deposit	9,550.87
Check	05/20/2025	7851	Combined Systems ...	Invoice 171238	-106.75
Check	05/21/2025	ACH	Waste Solutions of I...	May Invoice	-121.00
Deposit	05/21/2025			Deposit	4,896.50
Check	05/21/2025	ACH	City State Bank	Safe Deposit Box	-60.00
Liability Check	05/22/2025		QuickBooks Payroll ...	Created by Payroll Service on 05/21/2025	-3,894.53
Deposit	05/22/2025			Deposit	4,805.64
Deposit	05/22/2025			Deposit	10,790.68
Paycheck	05/23/2025	DD1040	Onstot, Nichole	Direct Deposit	0.00
Paycheck	05/23/2025	DD1039	Conner, Rita	Direct Deposit	0.00
Check	05/29/2025	ACH	Delta Dental of Iowa	June 2025	-43.88
Check	05/31/2025			Service Charge	-3.21
General Journal	05/31/2025	OP A...		Operating Account By Fund Adjustment	12,015.50
General Journal	05/31/2025	OP A...		Operating Account By Fund Adjustment	-1.27
General Journal	05/31/2025	OP A...		Operating Account By Fund Adjustment	10,790.68
General Journal	05/31/2025	OP A...		Operating Account By Fund Adjustment	2,430.75
General Journal	05/31/2025	OP A...		Operating Account By Fund Adjustment	-828.50
General Journal	05/31/2025	OP A...		Operating Account By Fund Adjustment	4,805.64
General Journal	05/31/2025	OP A...		Operating Account By Fund Adjustment	6,427.34
General Journal	05/31/2025	OP A...		Operating Account By Fund Adjustment	1,500,000.00
General Journal	05/31/2025	OP A...		Operating Account By Fund Adjustment	-10.31
General Journal	05/31/2025	OP A...		Operating Account By Fund Adjustment	-1,500,000.00
General Journal	05/31/2025	OP A...		Operating Account By Fund Adjustment	3,700.39
General Journal	05/31/2025	OP A...		Operating Account By Fund Adjustment	-27.75
General Journal	05/31/2025	OP A...		Operating Account By Fund Adjustment	-39,302.47
Total 0001110 - Operating Checking					39,299.26
<b>0001112 - Money Market</b>					
Deposit	05/31/2025			Interest	7,690.72
Total 0001112 - Money Market					7,690.72
<b>TOTAL</b>					<b>46,989.98</b>

**CITY OF CUMMING, IOWA  
RESOLUTION NO. 2025-26**

**A RESOLUTION AUTHORIZING EMPLOYEE WAGES BEGINNING THE FIRST PAY PERIOD  
OF FISCAL YEAR 2026**

WHEREAS, the City of Cumming, Iowa, recognizes the need to provide fair and competitive compensation for its employees; and

WHEREAS, these are essential positions that ensure the efficient and effective operation of city government and financial management; and

WHEREAS, it is in the best interest of the City of Cumming to formally authorize employee wages to begin the first pay period of Fiscal Year 2026, which commences on July 1, 2025;

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

1. That the following wages provided for in the Fiscal Year 2026 budget are hereby authorized effective with the first pay period beginning in FY26:
  - **City Administrator:** \$93,600 annually to be paid in accordance with the City's regular payroll schedule.
  - **City Clerk/Finance Officer:** \$25.24 per hour for 70 hours per pay period paid in accordance with the City's regular payroll schedule.
2. That these wage authorizations remain in effect until modified by subsequent resolution of the City Council.
3. That the City Clerk/Finance Officer is directed to ensure that the payroll reflects the above wage amounts beginning with the first pay period of Fiscal Year 2026.

\_\_\_\_\_  
Brent Highfill, Mayor

Attest:

\_\_\_\_\_  
Nichole Onstot, City Clerk/Finance Officer

RESOLUTION NO. 2025-27

Resolution Setting a Date of Meeting at Which it is Proposed to Approve a Development Agreement with MB Main Investments, LLC, Including Annual Appropriation Tax Increment Payments

WHEREAS, the City of Cumming, Iowa (the “City”), pursuant to and in strict compliance with all laws applicable to the City, and in particular the provisions of Chapter 403 of the Code of Iowa, has adopted an Urban Renewal Plan for the Consolidated Cumming Urban Renewal Areas (the “Urban Renewal Areas”); and

WHEREAS, this City Council has adopted certain ordinances providing for the division of taxes levied on taxable property in the Urban Renewal Area pursuant to Section 403.19 of the Code of Iowa and establishing the fund referred to in Subsection 2 of Section 403.19 of the Code of Iowa, which fund and the portion of taxes referred to in that subsection may be irrevocably pledged by the City for the payment of the principal of and interest on indebtedness incurred under the authority of Section 403.9 of the Code of Iowa to finance or refinance in whole or in part projects in the Urban Renewal Areas; and

WHEREAS, the City proposes to enter into an agreement (the “Development Agreement”) with MB Main Investments, LLC (the “Developer”) in connection with the development by the Developer of a mixed-use community in the Urban Renewal Areas, including the construction of commercial and/or mixed-use buildings and certain related public and private infrastructure improvements; and

WHEREAS, under the Development Agreement the City would provide financial incentives to the Developer in the form of annual appropriation incremental property tax payments (the “Payments”) in an amount not to exceed \$2,416,000 under the authority of Section 403.9(1) of the Code of Iowa; and

WHEREAS, it is necessary to set a date for a public hearing on the Development Agreement, pursuant to Section 403.9 of the Code of Iowa;

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

Section 1. This Council shall meet on July 14, 2025, at 6:00 p.m., at the Cumming City Hall, in the City, at which time and place proceedings will be instituted and action taken to approve the Development Agreement and to authorize the Payments.

Section 2. The City Clerk is hereby directed to give notice of the proposed action, the time when and place where said meeting will be held, by publication at least once not less than four days and not more than twenty days before the date of said meeting in a legal newspaper of general circulation in the City. Said notice shall be in substantially the following form:

NOTICE OF MEETING FOR APPROVAL OF DEVELOPMENT AGREEMENT  
WITH MB MAIN INVESTMENTS, LLC AND AUTHORIZATION OF  
ANNUAL APPROPRIATION TAX INCREMENT PAYMENTS

The City Council of the City of Cumming, Iowa, will meet at the Cumming City Hall, on July 14, 2025, at 6:00 p.m., at which time and place proceedings will be instituted and action taken to approve a Development Agreement between the City and MB Main Investments, LLC (the “Developer”) in connection with the development by the Developer of a mixed-use community, including the construction of commercial and/or mixed-use buildings and certain related public and private infrastructure improvements, which Agreement provides for certain financial incentives in the form of annual appropriation incremental property tax payments in an amount not to exceed \$2,416,000 under the authority of Section 403.9(1) of the Code of Iowa.

The commitment to make annual appropriation incremental property tax payments to the Developer under the Development Agreement will not be a general obligation of the City, but such payments will be payable solely and only from incremental property tax revenues generated within the Consolidated Cumming Urban Renewal Areas. Payments under the Development Agreement will be subject to annual appropriation by the City Council.

At the meeting, the City Council will receive oral or written objections from any resident or property owner of the City. Thereafter, the City Council may, at the meeting or at an adjournment thereof, take additional action to approve the Development Agreement or may abandon the proposal.

This notice is given by order of the City Council of Cumming, Iowa, in accordance with Section 403.9 of the Code of Iowa.

Nichole Onstot  
City Clerk

Section 3. All resolutions or parts of resolutions in conflict herewith are hereby repealed.

Passed and approved June 23, 2025.

---

Mayor

Attest:

---

City Clerk

••••

On motion and vote the meeting adjourned.

---

Mayor

Attest:

---

City Clerk

SET DATE FOR HEARING ON  
DEVELOPMENT AGREEMENT AND  
TAX INCREMENT PAYMENTS

(MB Main Investments, LLC)

420923-23

Cumming, Iowa

June 23, 2025

A meeting of the City Council of the City of Cumming, Iowa, was held at 6:00 p.m., on June 23, 2025, at the Cumming City Hall, Cumming, Iowa, pursuant to the rules of the Council. The Mayor presided and the roll was called, showing members present and absent as follows:

Present: \_\_\_\_\_

Absent: \_\_\_\_\_.

Council Member \_\_\_\_\_ introduced the resolution next hereinafter set out and moved its adoption, seconded by Council Member \_\_\_\_\_; and after due consideration thereof by the Council, the Mayor put the question upon the adoption of said resolution, and the roll being called, the following named Council Members voted:

Ayes: \_\_\_\_\_

Nays: \_\_\_\_\_.

Whereupon, the Mayor declared said resolution duly adopted, as follows:

STATE OF IOWA  
WARREN COUNTY  
CITY OF CUMMING

SS:

I, the undersigned, City Clerk of the City of Cumming, hereby certify that the foregoing is a true and correct copy of the minutes of the Council of the City relating to the adoption of a resolution to fix a date of meeting at which it is proposed to take action to approve a Development Agreement.

I do further certify that the notice of hearing, to which the printed slip attached to the publisher's original affidavit hereto attached is a true and complete copy, was published on the date and in the newspaper specified in such affidavit, which newspaper has a general circulation in the City.

WITNESS MY HAND this \_\_\_\_ day of \_\_\_\_\_, 2025.

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

**(Attach here the publisher's original affidavit with clipping of the notice as published.)**

**(PLEASE NOTE: Do not sign and date this certificate until you have checked a copy of the published notice and have verified that it was published on the date indicated in the publisher's affidavit.)**

## DEVELOPMENT AGREEMENT

This Agreement is entered into between the City of Cumming, Iowa (the “City”) and MB Main Investments, LLC (the “Developer”) as of \_\_\_\_\_, 2025 (the “Commencement Date”).

WHEREAS, the City has established the Consolidated Cumming Urban Renewal Areas (the “Urban Renewal Area”) and has adopted a tax increment ordinance for the Urban Renewal Area; and

WHEREAS, the Developer owns certain real property which is situated in the City, lies within the Urban Renewal Area and is more specifically described on Exhibit A hereto (the “Property”); and

WHEREAS, the Developer has proposed to undertake the development of a mixed-use community on the Property locally known as the Middlebrook [**Agrihood**], which will include the development (the “Development Project”) of mixed-use facilities on the Property, including commercial facilities; and

WHEREAS, the Developer has requested that the City provide financial assistance in the form of incremental property tax payments to be used by the Developer in paying the costs of constructing the Development Project; and

WHEREAS, Chapter 15A of the Code of Iowa authorizes cities to provide grants, loans, guarantees, tax incentives and other financial assistance to or for the benefit of private persons;

NOW THEREFORE, the parties hereto agree as follows:

**A. Developer’s Covenants**

**1. Development Project.** The Developer agrees to undertake the Development Project and to use best efforts to thereby promote the development of the Property to its highest and best uses including mixed-use development which will include commercial facilities . The Developer agrees that the Development Project will be constructed in compliance with the Middlebrook Planned Unit Development attached hereto as Exhibit B. The Developer will maintain and ensure compliance with all local zoning, land use, building and safety codes and regulations in the undertaking of the Development Project.

**2. Property Taxes.**

a. Payment of Taxes. The Developer agrees to make timely payment of all property taxes for which the Developer is responsible under the laws of the State of Iowa as they come due with respect to the Property owned by the Developer during the Term (as herein defined), and, upon request, to submit to the City a receipt or cancelled check in evidence of each such payment. In the event of the conveyance of the Property, or a portion thereof, the titleholder shall be responsible for payment of the property taxes for which the conveyed property is responsible under the laws of the State of Iowa.

b. Taxability of Property. The Developer agrees that it will not seek any tax exemption or abatement either presently or prospectively authorized under any State, federal or local law with respect to taxation of the Property owned by the Developer during the Term including causing or allowing such Property to be leased, sold, transferred to or otherwise used by an entity that is exempt from property taxes under the laws of the State of Iowa.

**3. Developer's Certifications – Payment Phases; Base Valuation.** The Developer shall have the right to divide the taxable parcels comprising the Property into no more than **[four (4)]** phases (the “Payment Phases” and, individually, each a “Payment Phase”) for purposes of calculating and administering the Payments (as hereinafter defined). The Developer agrees to provide a certification (each a “Triggering Certification”) to the City of its intent to begin the process of dividing Incremental Property Tax Revenues (as hereinafter defined) from each Payment Phase. Each Triggering Certification shall be made by no later than October 15 of the year immediately preceding the fiscal year in which the Developer intends for the Payments (as hereinafter defined) to begin for each Payment Phase. The Developer hereby acknowledges that the submission of the initial Worksheet (as defined in Section A.4 of this Agreement) for any particular Payment Phase will satisfy the requirements of this Section A.3. The Developer agrees that the initial Triggering Certification shall be made no later than October 15, **[2027]**.

The Developer agrees that the taxable base valuation (the “Base Valuation”) of the Property for purposes of calculating Incremental Property Tax Revenues under Section 403.19 of the Code of Iowa and this Agreement shall be the taxable valuation of the Property shown on the property tax rolls of Warren County as of January 1 of the year prior to the year in which the Triggering Certification for the first Payment Phase is filed with the City. The Base Valuation shall be apportioned to the Property included in each Payment Phase on a pro rata basis, and the apportioned Base Valuation for each such Payment Phase shall be recorded in Section 3 of the Worksheet (as hereinafter defined) for each Payment Phase.

**4. Property Tax Payment Certification.** The Developer agrees to certify to the City by no later than October 15 of each year during the Term, commencing October 15 of the year in which the Triggering Certification is made for the first Payment Phase, an amount (each, the “Developer’s Estimate”) equal to seventy-five percent (75%) (the “Annual Percentage”) of the estimated Incremental Property Tax Revenues (as hereinafter defined) anticipated to be paid in the fiscal year immediately following such certification with respect to the taxable valuation of each of the then-certified Payment Phases of the Property. However, the Developer shall only have the right to include incremental valuation from a particular Payment Phase in the Developer’s Estimate for a period not in excess of fifteen (15) years.

In submitting each such Developer's Estimate for each Payment Phase, the Developer will complete and submit the worksheet (the "Worksheet") attached hereto as Exhibit C. A separate Worksheet must be submitted for each Phase. The City reserves the right to review and request revisions to each such Developer's Estimate to ensure the accuracy of the figures submitted.

For purposes of this Agreement, Incremental Property Tax Revenues are calculated by: (1) determining the consolidated property tax levy (City, school, etc.) then in effect with respect to taxation of the Property; (2) subtracting (a) the debt service levies of all taxing jurisdictions, (b) the school district instructional support and physical plant and equipment levies and (c) any other levies which may be exempted from such calculation by action of the Iowa General Assembly; (3) multiplying the resulting modified consolidated levy rate times any incremental growth in the taxable valuation of the relevant Payment Phase of the Property, as shown on the property tax rolls of Warren County, above and beyond the Base Valuation of the lots included with each such Payment Phase; and (4) deducting any property tax credits which shall be available with respect to the incremental valuation of the Property.

Upon request, the City staff shall provide reasonable assistance to the Developer in completing the Worksheet(s) required under this Section A.4.

**5. Legal and Administrative Costs.** The Developer hereby agrees to pay for the legal fees and administrative costs incurred by the City in connection with the drafting, negotiation and authorization of this Agreement, including the prerequisite amendment to the urban renewal plan, up to an amount not in excess of \$10,000. The Developer agrees to remit payment to the City within thirty (30) days of the submission of reasonable documentation by the City to the Developer evidencing such costs.

**6. Default Provisions.**

A. Events of Default. The following shall be "Events of Default" under this Agreement, and the term "Event of Default" shall mean, whenever it is used in this Agreement (unless otherwise provided), any one or more of the following events:

- (i) Failure by the Developer to cause construction of the Development Project pursuant to the terms and conditions of this Agreement.
- (ii) Failure by the Developer to fully and timely remit payment of property taxes when due and owing as required by this Agreement.
- (iii) Failure by the Developer to comply with Sections A.3, A.4 and A.5 of this Agreement.
- (iv) Failure by the Developer to observe or perform any other material covenant on its part, to be observed or performed hereunder.

B. Notice and Remedies. Whenever any Event of Default described in this Agreement occurs, the City shall provide written notice to the Developer describing the cause of the default and the steps that must be taken by the Developer in order to cure the default. The Developer shall have thirty (30) days after receipt of the notice to cure the default or to provide

assurances satisfactory to City that the default will be cured as soon as reasonably possible. If the Developer fails to cure the default or provide assurances, the City shall then have the right to:

- (i) Pursue any action available to it, at law or in equity, in order to enforce the terms of this Agreement.
- (ii) Withhold the Payments provided for under Section B.1 below.
- (iii) Terminate this Agreement.

**B. City's Obligations**

**1. Payments.** In recognition of the Developer's obligations set out above, the City agrees to make thirty (30) semiannual economic development tax increment payments (the "Payments" and individually, each a "Payment") to the Developer during the Term of this Agreement, pursuant to Chapters 15A and 403 of the Code of Iowa, provided however that the aggregate, total amount (the "Maximum Payment Total") of the Payments shall not exceed \$2,416,000. The Payments shall be funded from the incremental valuation of the Property for any given Payment Phase for a period not in excess of fifteen (15) fiscal years after the certification of such Payment Phase. All Payments under this Agreement shall be subject to annual appropriation by the City Council, as provided hereunder.

The Payments shall not constitute general obligations of the City, but shall be made solely and only from the Annual Percentage of Incremental Property Tax Revenues received by the City from the Warren County Treasurer attributable to the taxable valuation of the Property with the completed Development Project thereon.

The Payments with respect to each Payment Phase will be made on December 1 and June 1 of each fiscal year following an affirmative appropriation decision as provided for under Section B.2 below, beginning on December 1 of the fiscal year immediately succeeding the year in which the Triggering Certification is made for such Payment Phase, and continuing for a total of fifteen (15) fiscal years for each Payment Phase, provided, however, that no Payments will be made after the sooner of (i) the date on which the aggregate sum of Payments made hereunder equals the Maximum Payment Total; or (ii) June 1, 2048.

For example, assuming the Triggering Certification for the first Payment Phase is made on October 15, 2027, and all appropriation determinations are approved affirmatively by the City Council under Section B.2 below, then Payments for the first Payment Phase will be made on each December 1 and June 1, beginning December 1, 2028 and continuing through the sooner of June 1, 2043 or the date on which the aggregate sum of Payments made hereunder equals the Maximum Payment Total.

**2. Annual Appropriation.** The Payments shall be subject to annual appropriation by the City Council. Prior to December 1 of each year during the Term, beginning in the fiscal year in which the Triggering Certification is filed for the first Payment Phase, the City Council of the City shall consider the question of obligating for appropriation to the funding of the Payments due in the following fiscal year, an amount (the "Appropriated Amount") of Incremental Property Tax Revenues to be collected in the following fiscal year equal to or less than the most recently submitted Developer's Estimate.

In any given fiscal year, if the City Council determines to not obligate the then-considered Appropriated Amount, then the City will be under no obligation to fund the Payments scheduled to become due in the following fiscal year, and the Developer will have no rights whatsoever to compel the City to make such Payments, to seek damages relative thereto or to compel the funding of such Payments in future fiscal years. A determination by the City Council to not obligate funds for any particular fiscal year's Payments shall not render this Agreement null and void, and the Developer shall make the next succeeding submission of the Developer's Estimate as called for in Section A.4 above, provided however that no Payment shall be made under this Agreement after June 1, 2048.

**3. Payment Amounts.** The aggregate Payments to be made in a fiscal year shall not exceed an amount equal to the corresponding Appropriated Amount (for example, for the Payments due on December 1, 2028 and on June 1, 2029, the aggregate maximum amount of such Payments would be determined by the Appropriated Amount determined for certification by December 1, 2027). Furthermore, the amount of each such Payment shall not exceed the Annual Percentage of Incremental Property Tax Revenues (excluding allocations of "back-fill" or "make-up" payments from the State of Iowa for property tax credits or roll-back) actually received by the City from the Warren County Treasurer attributable to the taxable incremental valuation of the Property in the six (6) months immediately preceding such Payment due date.

**4. Certification of Payment Obligation.** In any given fiscal year, if the City Council determines to obligate the then-considered Appropriated Amount, as set forth in Section B.2 above, then the City Clerk will certify by December 1 of each such year to the Warren County Auditor an amount equal to the most recently obligated Appropriated Amount.

### **C. Administrative Provisions**

**1. Amendment and Assignment.** Neither party may cause this Agreement to be amended, assigned, assumed, sold or otherwise transferred without the prior written consent of the other party. However, the City hereby gives its permission that the Developer's rights to receive the Payments hereunder may be assigned by the Developer to a private lender, as security on a credit facility taken with respect to the Development Project, the Public Infrastructure Project or the Rec Trail Project, without further action on the part of the City.

**2. Successors.** This Agreement shall inure to the benefit of and be binding upon the successors and assigns of the parties.

**3. Term.** The term (the "Term") of this Agreement shall commence on the Commencement Date and end on June 1, 2048 or on such earlier date upon which the aggregate sum of Payments made to the Developer equals the Maximum Payment Total.

**4. Choice of Law.** This Agreement shall be deemed to be a contract made under the laws of the State of Iowa and for all purposes shall be governed by and construed in accordance with laws of the State of Iowa.

**5. Additional Incentives.** If the Developer, or the then titleholder, plans to add additional property to the Middlebrook [**Agrihood**], or the real property located adjacent thereto, and construct additional improvements thereon not contemplated by this Agreement,

then the City shall consider, in good faith, the negotiation of an amendment to this Agreement or a new Development Agreement with respect to the construction of such additional improvements and the corresponding provision of incentives to Developer, including additional economic development tax increment payments funded with Incremental Property Tax Revenues to be derived from such additional improvements.

The City and the Developer have caused this Agreement to be signed, in their names and on their behalf by their duly authorized officers, all as of the day and date written above.

CITY OF CUMMING, IOWA

By: \_\_\_\_\_  
Mayor

Attest:

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

MB MAIN INVESTMENTS, LLC

By: \_\_\_\_\_  
[Name, Title]

**EXHIBIT A**  
**LEGAL DESCRIPTION OF THE PROPERTY**

*[Insert Legal Description]*

**EXHIBIT B**  
**MIDDLEBROOK PLANNED UNIT DEVELOPMENT**

**EXHIBIT C**  
**DEVELOPER'S ESTIMATE WORKSHEET**  
**COMPLETE ONE FOR EACH OPERATIVE PAYMENT PHASE**  
**PAYMENT PHASE \_\_\_\_**

- **Is this the first worksheet for a new phase:      Yes / No**
- **Contains the following described taxable parcels:**

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(1) Date of Preparation: October \_\_\_\_, 20\_\_.

(2) Assessed Valuation of Property as of January 1, 20\_\_:

\$\_\_\_\_\_.

(3) Base Taxable Valuation of Property:

\$\_\_\_\_\_.

(4) Incremental Taxable Valuation of Property (2 minus 3):

\$\_\_\_\_\_ (the "TIF Value").

(5) Current City fiscal year consolidated property tax levy rate for purposes of calculating Incremental Property Tax Revenues (the "Adjusted Levy Rate"):

\$\_\_\_\_\_ per thousand of value.

(6) The TIF Value (4) factored by the Adjusted Levy Rate (5).

\$\_\_\_\_\_ x \$\_\_\_\_\_/1000 = \$\_\_\_\_\_ (the "TIF Estimate")

TIF Estimate (\$\_\_\_\_\_ x .75 (75%) = Developer's Estimate (\$\_\_\_\_\_).

# BUSINESS ITEMS

**Resolution 2025-28**  
**City of Cumming**  
**Approving and Authorizing Balance Transfers**

Be it resolved by the Council of the City of Cumming, Iowa, the following transfers are hereby authorized as set out below:

From: General Fund  
To: Debt Service - Phase 3 Sewer Project  
Amount: \$100,000.00 For: Phase 3 Sewer Principal – June 1, 2025  
Amount: \$950.00 For: Phase 3 Sewer Interest – June 1, 2025  
Effective: 06/01/2025

From: General Fund  
To: Debt Service - Phase 1 Sewer  
Amount: \$23,000.00 For: Phase 1 Sewer Principal– June 1, 2025  
Amount: \$50,000.00 For: Phase 1 Sewer Add'l Principal – June 1, 2025  
Amount: \$1,338.75 For: Phase 1 Sewer Interest– June 1, 2025  
Amount: \$382.50 For: Phase 2 Sewer Service Fee – June 1, 2025  
Effective: 06/01/2025

From: General Fund  
To: Debt Service – General Obligation Loan (Cumming Ave)  
Amount: \$27,133.33 For: Phase 1 Sewer Interest– June 1, 2025  
Effective: 06/01/2025

Passed and approved this 23<sup>rd</sup> day of June 2025.

\_\_\_\_\_  
Brent Highfill, Mayor

Attest:

\_\_\_\_\_  
Nichole Onstot, City Clerk/Finance Officer

**RESOLUTION NO. 2025-29  
CITY OF CUMMING**

**RESOLUTION APPROVING THE CITY'S PROPOSED AMENDMENT  
TO THE FISCAL YEAR 2024-2025 BUDGET**

**WHEREAS**, the City Council of Cumming, Iowa has prepared amendment to the Annual Budget for Fiscal Year 2024-2025; and

**WHEREAS**, the City did hold a public hearing regarding this proposed budget amendment on June 23<sup>rd</sup>, 2025, at 6:00 PM at the Cumming City Hall, at 649 N. 44<sup>th</sup> St., Cumming, Iowa. For reasons which made it impractical or impossible for those to attend in person the meeting was also held electronically via Zoom.

**NOW, THEREFORE, BE IT RESOLVED**, by the City Council of the City of Cumming, Iowa, approval of budget amendment for Fiscal Year 2024-2025.

**BE IT FURTHER RESOLVED**, by the Cumming City Council of the City of Cumming, Iowa, that the Mayor and City Clerk/Finance Officer are hereby authorized and directed to execute said resolution.

**Passed and approved this 23<sup>rd</sup> day of June 2025.**

\_\_\_\_\_  
Brent Highfill, Mayor

Attest:

\_\_\_\_\_  
Nichole Onstot, City Clerk/Finance Officer

June 18, 2025

**VIA EMAIL**

Rita Conner  
City Administrator/City Hall  
Cumming, Iowa

Re: 2025 Amendment to the Consolidated Cumming Urban Renewal Areas  
Our File No. 420923-23

Dear Rita:

Attached please find proceedings covering the City Council's action in holding a public hearing on and adopting a resolution to approve the 2025 urban renewal plan amendment.

We will appreciate receiving executed copies of these proceedings as soon as they are available. Please contact John Danos or me if you have any questions.

Kind regards,

Amy Bjork

Attachments

cc: Nichole Onstot

RESOLUTION NO. 2025-30

Resolution to Approve Urban Renewal Plan Amendment for the Consolidated Cumming Urban Renewal Areas

WHEREAS, as a preliminary step to exercising the authority conferred upon Iowa cities by Chapter 403 of the Code of Iowa (the “Urban Renewal Law”), a municipality must adopt a resolution finding that one or more slums, blighted or economic development areas exist in the municipality and that the rehabilitation, conservation, redevelopment, development or a combination thereof, of such area or areas is necessary in the interest of the public health, safety or welfare of the residents of the municipality; and

WHEREAS, this City Council of the City of Cumming, Iowa (the “City”), by prior resolution established the Consolidated Cumming Urban Renewal Areas (the “Urban Renewal Areas”) and adopted an urban renewal plan (the “Plan”) for the governance of projects and initiatives therein; and

WHEREAS, an amendment (the “Amendment”) to the Plan has been prepared which authorizes the undertaking of a new urban renewal project (the “Project”) in the Urban Renewal Area consisting of providing tax increment financing support to MB Main Investments, LLC in connection with the development of a mixed-use community, including the construction of commercial and mixed-use buildings and certain related public and private infrastructure improvements; and

WHEREAS, notice of a public hearing by the City Council on the proposed Amendment was heretofore given in strict compliance with the provisions of Chapter 403 of the Code of Iowa, and the Council has conducted said hearing on June 23, 2025; and

WHEREAS, copies of the Amendment, notice of public hearing and notice of a consultation meeting with respect to the Amendment were mailed to Warren County and the Norwalk Community School District; the consultation meeting was held on June 9, 2025; and responses to any comments or recommendations received following the consultation meeting were made as required by law;

NOW, THEREFORE, It Is Resolved by the City Council of the City of Cumming, Iowa, as follows:

Section 1. The Amendment, attached hereto and made a part hereof, is hereby in all respects approved.

Section 2. It is hereby determined by this City Council as follows:

A. The Project proposed under the Amendment conforms to the general plan for the development of the City;

B. The Project proposed under the Amendment is necessary and appropriate to facilitate the proper growth and development of the City in accordance with sound planning standards and local community objectives; and

C. It is not intended that families will be displaced as a result of the City's undertaking under the Amendment. Should such issues arise with future projects, then the City will ensure that a feasible method exists to carry out any relocations without undue hardship to the displaced and into safe, decent, affordable and sanitary housing.

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

Passed and approved June 23, 2025.

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Mayor

Attest:

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City Clerk

**(Attach copy of the urban renewal plan amendment to this resolution.)**

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Upon motion and vote, the meeting adjourned.

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Mayor

Attest:

---

City Clerk

STATE OF IOWA  
WARREN COUNTY           SS:  
CITY OF CUMMING

I, the undersigned, do hereby certify that I am the duly appointed, qualified and acting City Clerk of the City of Cumming, Iowa and that as such I have in my possession or have access to the complete corporate records of the City and of its officers; and that I have carefully compared the transcript hereto attached with the aforesaid records and that the attached is a true, correct and complete copy of the corporate records relating to the action taken by the City Council preliminary to and in connection with approving the urban renewal plan amendment for the Consolidated Cumming Urban Renewal Areas in the City of Cumming, Iowa.

WITNESS MY HAND this \_\_\_\_ day of \_\_\_\_\_, 2025.

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

HEARING ON AND APPROVAL OF 2025  
AMENDMENT TO THE  
CONSOLIDATED CUMMING URBAN  
RENEWAL AREAS

420923-23

Cumming, Iowa

June 23, 2025

The City Council of the City of Cumming, Iowa, met on June 23, 2025, at 6:00 p.m., at the Cumming City Hall, in the City for the purpose of conducting a public hearing on a proposed urban renewal plan amendment.

The Mayor presided and the roll being called the following members of the Council were present and absent:

Present: \_\_\_\_\_

Absent: \_\_\_\_\_ .

The City Council investigated and found that notice of the intention of the Council to conduct a public hearing on the urban renewal plan amendment had been published according to law and as directed by the Council and that this is the time and place at which the Council shall receive oral or written objections from any resident or property owner of the City. All written objections, statements, and evidence heretofore filed were reported to the City Council, and all oral objections, statements, and all other exhibits presented were considered.

The following named persons presented oral objections, statements, or evidence as summarized below; filed written objections or statements, copies of which are attached hereto; or presented other exhibits, copies of which are attached hereto:

(Here list all persons presenting written or oral statements or evidence and summarize each presentation.)

There being no further objections, comments, or evidence offered, the Mayor announced the hearing closed.

Council Member \_\_\_\_\_ moved the adoption of a resolution entitled "Resolution to Approve Urban Renewal Plan Amendment for the Consolidated Cumming Urban Renewal Areas," seconded by Council Member \_\_\_\_\_. After due consideration, the Mayor put the question on the motion and the roll being called, the following named Council Members voted:

Ayes: \_\_\_\_\_

Nays: \_\_\_\_\_.

Whereupon, the Mayor declared the resolution duly adopted and signed approval thereto.