Tax Increment Financing Annual Report
City of Joplin, Missouri

SECTION 1 DESCRIPTION OF THE PLAN AND PROJECT: As of October 31, 2015

1. Name of the City and/or County (entity that approved the TIF Plan or Project): City of Joplin
2. Name of the Plan or Project: Joplin Recovery Tax Increment Financing Plan
3. Report Period: From November 1, 2014 to October 31, 2015
4. Name of the person who prepared this Annual Report:

   Leslie Haase, Finance Director

5. Contact Information

   a) City or County Contact Agency: City of Joplin, Missouri

   b) Person: Leslie Haase, Finance Director

   c) Phone: (417) 624-0820 ext. 251

   d) Fax: (417) 624-4620

   e) E-mail Address: LHaase@joplinmo.org

   f) Private Sector Developer: Joplin Redevelopment Corporation

   g) Person: Same

   h) Phone: (417) 624-0820

   i) Fax: N/A

   j) E-mail Address: N/A

6. Original Date Plan/Project Approved: December 28, 2012
7. Ordinance Number (*if available*): Ordinance No. 2012-230
8. Most Recent Plan Amendment Date (*if any*) *[99.865.1(9)]*: None
9. Ordinance Number (*if available*): N/A
10. State House District: 128

11. State Senate District: 32

12. School District: Joplin R-VIII School District

13. General Location of Area or Project Area (*if feasible, please attach a copy of Redevelopment Area Boundary Map from Plan*) ***[99.865.1(10)]***:

Approximately 3,100 acres of property within the City generally bordered by various streets including 26th Street, 20th Street, 18th Street, "B" Street, Murphy Boulevard, Campbell Parkway, and 12th Street to the north; various streets including South Range Line Road to the east; various streets including 32nd Street to the south; and various streets including Schifferdecker, Wall Avenue, Byers Avenue, and the Joplin City Limits to the west, excepting an area between 12th Street and 17th/18th Streets.

14. Brief description of Plan/Project ***[99.865.1(10)]***:

The City of Joplin was struck by an EF-5 tornado on May 22, 2011 that damaged or destroyed 30% of the community. As a result, the Redevelopment Plan called for the redevelopment of the approximate 3,100 acres in order to facilitate the recovery and economic revitalization of the area. The Redevelopment Project describes total project costs of $807 million. The Redevelopment Project is comprised of numerous redevelopment project components, including, without limitation, the following: land acquisition, market rate housing, affordable housing, senior transitional housing, mixed-use residential housing over retail, medical office buildings, neighborhood revitalization and infrastructure, a library/theater complex, a consolidated government office facility, a performing and visual arts center, a Downtown education complex, multi-purpose event venue and sports complex, and a hotel and convention center.

15. Plan/Project Status (*Circle or check one which best describes status*):

X Starting Up ☐ Seeking Developer ☐ Under Construction

Fully-Operational ☐ Inactive ☐ District Dissolved

*If clarification is needed:*_____

16. Area Type (*Circle or check all applicable*)

X Blight Conservation ☐ Economic Development

17. How was the "but-for" determination made? (*Circle or check all applicable*):

X Project had unusual/extraordinary costs that made the project financially unfeasible in the market place.

X Project required significant public infrastructure investment to remedy existing inadequate conditions.

☐ Project required significant public infrastructure investment to construct adequate capacity to support the project.

X Project required parcel assembly and/or relocation costs.

Other (describe):

18. Major Development Obstacles to be Overcome: Private investment in rebuilding a devastated area of any city is inordinately expensive and inherently risky. The major development obstacles are the cost of site preparation, cost of property acquisition and assembly, cost of construction of various buildings and site improvements, cost of constructing public buildings and facilities to replace and upgrade those lost in the May 22, 2011 tornado, costs of potential environmental testing and remediation activities, cost of removal of obsolete utilities, and cost required to construct utilities and other public infrastructure.

19. Briefly Describe the Project's Public Benefit(s) *[99.865.1(10)]*: Due to the level of destruction wrought by the tornado, the area on the whole is not likely to experience growth and development through investment by private enterprise at the level that is needed for the City of Joplin to recover and be financially stable. The scope of public facilities, new housing, and businesses needed to be constructed will require significant public-private partnerships, and a host of local, State, and Federal incentives for its realization.

20. Briefly Describe Agreements with the Developer *[99.865.1(9)]*: N/A

21. Brief Description of Any Agreements with the Affected Taxing Districts *[99.865.1(9)]*: None.

22. Number of Relocated Residences During This Report Period: None.

23. Number of Relocated Businesses During This Report Period: None.

24. Number of Parcels Acquired Through Use of Eminent Domain Power In This Report Period *[99.865.1(12)]*: None.

25. Identify any Businesses that have Relocated to the Redevelopment Area During This Report Period: ***(Completion of This Section Satisfies Requirements of 99.810.2 'New Business Report', Otherwise Due by 2/28/2011).***

Name	Address	Phone Number	Primary Business Line	Relocated from What City/County?
None				

(Please Attach List Separately If Necessary or Desired)

26. Estimate of New Jobs: ***Projected:*** 1,299 ***Actual to date:*** -0-

27. Estimate of Retained Jobs: ***Projected:*** N/A ***Actual to date:*** N/A

SECTION 2: TAX INCREMENT FINANCING REVENUES

28. TIF Revenue Deposits to the Special Allocation Fund as of the Report Date:

a. Payment in Lieu of Taxes (PILOTs): *[99.865.1(6)]*

Total received since inception: $1,642,963.14 Amount on hand: $-0- *(As of Report Date)*

b. Economic Activity Taxes (EATs): *[99.865.1(8)]*

Total received since inception: $2,090,406.48 Amount on hand: $-0- *(As of Report Date)*

Total Revenue on hand in the Special Allocation Fund as of Report Date: *[99.865.1(1)]* $-0-

29. Expenditures For Total Project Costs Funded by TIF: *[99.865.1(2)]*

	Total Since Inception	**Report Period Only**
a) Public Infrastructure(streets, utilities, etc.)	$-0-	$-0-
b) Site Development(grading, dirt moving, etc)	$-0-	$-0-
c) Rehab of Existing Buildings *[99.865.1(11)]*	$-0-	$-0-
d) Acquisition of land or buildings *[99.865.1(11)]*	$8,343,494.15	$1,214,358.15
e) Other (specify):Professional Fees	$163,886.96	$-124,980.04
f) Other (specify): Financing Costs	$-0-	$-0-

Amount Paid on Debt Service: *[99.865.1(3)]*

g) Payments of Principal and Interest on Outstanding Bonded Debt:
Since Inception: $2,631,776.37 This Reporting Period: $1,205,393.76

h) Reimbursement to Developer for Eligible Costs:
Since Inception: $N/A This Reporting Period: $N/A

i) Reimbursement to Municipality (or Other Public Entity) for Eligible Costs:
Since Inception: $N/A This Reporting Period:$N/A

30. Anticipated TIF **Reimbursable** Costs *(Only include hard costs; do not include interest or bond issuance costs.)*

a. Public Infrastructure and Site Development Costs (Utility Extensions, Road Improvements, Stormwater, Demolition, Grading, etc.) $8,000,000

b. Property Acquisition and Relocation Costs $30,000,000

c. Project Implementation Costs (including Professional Fees) $ 250,000.00

d. Other: School District Capital Contribution
$13,000,000

e. Other (specify): $-0-

Total Anticipated TIF Reimbursable Project Costs $42,000,000

31. Anticipated **Total Project Costs**: $807,000,000

(Please attach a copy of the budgets from the Redevelopment Plan for Anticipated Total Project Costs and Anticipated Reimbursable TIF Costs if any revisions occurring since previous filing.)

32. TIF Financing Method (Circle or check all that apply):
Pay-as-you-go ☐ General Obligation Bonds ☐ TIF Notes ☐ Loan

X TIF bond ☐ Industrial Revenue Bond ☐ Other ☐ Other

Maturity of TIF Obligations *(term of the TIF payout)*

33. Original Estimate (# of Years to Retirement) 20 years

34. Current Anticipated Estimate (# of Years to Retirement) 11 years

35. Original Assessed Value of the Redevelopment Project: *[99.865.1(4)]* $80,933,420 (Base Year)

36. Assessed Valuation Added to the Redevelopment Project (As of the end of the rpt. period): *[99.865.1(5)]* $28,872,990

37. Anticipated Assessed Value at Time of District Termination: $172,993,691 when all phases complete

38. Total Amount of **Base Year** EATs *[99.865.1(7)]*: $5,919,812

39. Total Amount of **Base Year** PILOTs: $3,662,732

40. Total Annual EATs Anticipated at Time of District Termination: $646,100 annually

41. Total Annual PILOTS Anticipated at Time of District Termination: $4,544,500 annually

42. Percentage of EATs Captured *(per TIF Plan, usually up to 50%)*: 50%

43. Total Years Anticipated to Capture EATs *(per TIF Plan, up to 23 years)*: 23 years

44. Percentage of PILOTs Captured *(per TIF Plan, usually up to 100%)*: 100%

45. Total Years Anticipated to Capture PILOTs *(per TIF Plan, up to 23 years)*: 23 years

SECTION 3: CERTIFICATION OF CHIEF EXECUTIVE OFFICER OF MUNICIPALITY OR AGENCY

This section is not a requirement of 99.865.1-8, RSMo, but is required, along with other submitted certifications by the municipality or agency, in the event the municipality desires the Department of Economic Development to provide statement of conformance with the TIF Annual Report Statutes.

I, Michael Seibert, Mayor, certify that, to the best of my knowledge and
(Name of Chief Executive Officer of Municipality or Agency)

belief, the statements of fact contained in this report are true and correct.

_____
(Signature of affiant)

_____*Mayor*_____
(Title of affiant)

****Please include any before and after color photographs of the Redevelopment Area that are available. If the site has not yet been redeveloped, if possible please include a before picture and a rendering of what the site will look like after redevelopment.**

Send Report to:
Missouri Department of Economic Development
Attn: TIF Annual Report
P.O. Box 118, 301 West High Street
Jefferson City, Missouri 65102
Fax: (573) 522-9462

Further Information:
Hal Van Slyck, (573) 526-0748
Ann Perry, (573) 522-8004

CITY OF JOPLIN
SERIES 2013 A (TAXABLE) - RECOVERY TIF REVENUE BONDS
AS OF OCTOBER 31, 2015

	$ 12,415,000.00	Issued Bonds July 25, 2013
	$ 8,500,000.00	Project TIF Acct (Construction Acct)
	2,156,468.75	Capital Interest Acct
	1,241,500.00	Debt Service Reserve Acct
	248,300.00	Underwriter's Discount
	136,437.50	Discount on Bonds Payable
	132,293.75	Cost of Issuance
	$ 12,415,000.00	

Project TIF Acct (Construction Acct)

	$ 8,500,000.00	
	(4,899,842.86)	Arvest Bank (JRC Consortium) - Request #1 - Land Purchases
	(2,229,293.25)	Jennings Lease Payment - Request #3
	(1,214,358.04)	Arvest Bank Bridge Loan Payment - Request #6 - Land Purchases
	(163,886.95)	PGAV Planners - Request #4 - Updated TIF Revenue Bond Study
*	7,313.54	Transfer from COI to assist Request #6 payment
	$ 8.58	Current Balance as of 10/31/15

Capital Interest Acct

	$ 2,156,468.75	
10/1/13	(158,141.04)	Interest Payment
4/1/2014	(431,228.75)	Interest Payment
10/1/2014	(431,293.63)	Interest Payment
4/1/2015	(431,293.75)	Interest Payment
8/21/2015	(704,931.78)	Transfer of Remaining Capital Interest to Bond Pymt Acct
		Will be used to pay future Interest Payments
	$ -	Current Balance as of 10/31/15

Cost of Issuance

	$ 132,293.75	
	(51,000.00)	Gilmore & Bell
	(34,000.00)	Spencer Fane
	(17,000.00)	Piper Jaffray
	(17,000.00)	PGAV Planners
	(4,174.69)	Stifel Nicholas
	(989.52)	Piper Jaffray
	(816.00)	UMB Bank
*	(7,313.54)	Transfer to Project TIF Acct to assist Request #6 payment
	$ -	Current Balance as of 10/31/15

Summary of Account Balances

Project TIF Acct (Construction Acct) Current Balance - as of 10/31/2015	$8.58
Capital Interest Acct Current Balance - as of 10/31/2015	$ -
Debt Service Reserve Acct Current Balance - as of 10/31/2015	$1,241,521.69
Cost of Issuance Current Balance - as of 10/31/2015	$0.00

CITY OF JOPLIN
SERIES 2013 B (TAX-EXEMPT) RECOVERY TIF REVENUE BONDS
AS OF OCTOBER 31, 2015

$	5,835,000.00	Issued Bonds July 25, 2013
$	4,500,000.00	Project TIF Acct (Construction Acct)
	514,209.38	Capital Interest Acct
	583,500.00	Debt Service Reserve Acct
	116,700.00	Underwriter's Discount
	58,350.00	Discount on Bonds Payable
	62,240.62	Cost of Issuance
$	5,835,000.00	

Project TIF Acct (Construction Acct) (Library)

$	4,500,000.00	
*	3,426.54	Transfer from COI to assist Request #6 payment
$	4,504,413.15	Current Balance as of 10/31/15 (Includes monthly interest income)

Capital Interest Acct

$	514,209.38	
10/1/2013	(62,847.81)	Interest Payment
4/1/2014	(171,372.13)	Interest Payment
10/1/2014	(171,403.08)	Interest Payment
2/23/2015	(108,634.15)	Transfer of Remaining Capital Interest to Bond Pymt Acct
		Will be used to pay future Interest Payments
$	-	Current Balance as of 10/31/15

Cost of Issuance

$	62,240.62	
	(24,000.00)	Gilmore & Bell
	(16,000.00)	Spencer Fane
	(8,000.00)	Piper Jaffray
	(8,000.00)	PGAV Planners
	(1,964.56)	Stifel Nicholas
	(465.66)	Piper Jaffray
	(384.00)	UMB Bank
*	(3,426.54)	Transfer to Project TIF Acct to assist Request #6 payment
$	-	Current Balance as of 10/31/15

Summary of Account Balances

Project TIF Acct (Construction Acct) Current Balance - as of 10/31/2015	$ 4,504,413.15
Capital Interest Acct Current Balance - as of 10/31/2015	$ -
Debt Service Reserve Acct Current Balance - as of 10/31/2015	$583,510.35
Cost of Issuance Current Balance - as of 10/31/2015	$0.00

Projected Revenue Compared to PGAV Bond Analysis
January - December 2015

	EATS	PILOTS	Total
Jan-15	79,464.14	716,981.98	796,446.12
Feb-15	34,673.39	8,161.30	42,834.69
Mar-15	215,367.28	64,299.72	279,667.00
Apr-15	98,681.24	8,716.14	107,397.38
May-15	49,261.32	2,029.51	51,290.83
Jun-15	79,313.28	8,165.12	87,478.40
Jul-15	78,997.30	3,215.66	82,212.96
Aug-15	46,344.22	4,340.87	50,685.09
Sep-15	80,366.18	4,312.18	84,678.36
Oct-15	84,957.75	1,793.67	86,751.42
INTEREST	40.57	141.35	181.92
Nov-15	53,014.27	1,006.68	54,020.95
Dec-15	112,947.79	253,734.61	366,682.40
Actual Total	**1,013,428.73**	**1,076,898.79**	**2,090,327.52**
BEST CASE			
Projected Total	817,600.00	867,200.00	1,684,800.00
Dif between Actual & Proj	195,828.73	209,698.79	405,527.52
MIDDLE CASE			
Projected Totals	301,500.00	450,700.00	752,200.00
Dif between Actual & Proj	711,928.73	626,198.79	1,338,127.52
ZERO CASE			
Projected Totals	110,700.00	323,500.00	434,200.00
Dif between Actual & Proj	902,728.73	753,398.79	1,656,127.52

Projected Revenue Compared to PGAV Bond Analysis
January 2013 - December 2015

	EATS	PILOTS	Total
2013	307,138.16	111,239.87	418,378.03
2014	799,641.49	718,464.19	1,518,105.68
2015	1,013,428.73	1,076,898.79	2,090,327.52
Actual Total	**2,120,208**	**1,906,603**	**4,026,811**
BEST CASE			
Projected Total	1,324,900	1,222,200	2,547,100
Difference between Actual & Projected	795,308	684,403	1,479,711
MIDDLE CASE			
Projected Totals	551,300	805,700	1,357,000
Difference between Actual & Projected	1,568,908	1,100,903	2,669,811
ZERO CASE			
Projected Totals	233,000	718,900	951,900
Difference between Actual & Projected	1,887,208	1,187,703	3,074,911

The Industrial Development Authority of the City of Joplin, Missouri

Tax Increment Revenue Bonds
(Joplin Recovery TIF Redevelopment Project)
Series 2013A (Taxable)

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
07/25/2013	-	-	-	-	-
10/01/2013	-	-	158,141.04	158,141.04	-
04/01/2014	-	-	431,293.75	431,293.75	589,434.79
10/01/2014	-	-	431,293.75	431,293.75	-
04/01/2015	-	-	431,293.75	431,293.75	862,587.50
10/01/2015	-	-	431,293.75	431,293.75	-
04/01/2016	-	-	431,293.75	431,293.75	862,587.50
10/01/2016	-	-	431,293.75	431,293.75	-
04/01/2017	10,000.00	6.250%	431,293.75	441,293.75	872,587.50
10/01/2017	-	-	430,981.25	430,981.25	-
04/01/2018	330,000.00	6.250%	430,981.25	760,981.25	1,191,962.50
10/01/2018	-	-	420,668.75	420,668.75	-
04/01/2019	575,000.00	6.250%	420,668.75	995,668.75	1,416,337.50
10/01/2019	-	-	402,700.00	402,700.00	-
04/01/2020	830,000.00	6.398%	402,700.00	1,232,700.00	1,635,400.00
10/01/2020	-	-	376,150.00	376,150.00	-
04/01/2021	1,000,000.00	6.750%	376,150.00	1,376,150.00	1,752,300.00
10/01/2021	-	-	342,400.00	342,400.00	-
04/01/2022	1,255,000.00	6.750%	342,400.00	1,597,400.00	1,939,800.00
10/01/2022	-	-	300,043.75	300,043.75	-
04/01/2023	1,340,000.00	6.750%	300,043.75	1,640,043.75	1,940,087.50
10/01/2023	-	-	254,818.75	254,818.75	-
04/01/2024	1,615,000.00	7.046%	254,818.75	1,869,818.75	2,124,637.50
10/01/2024	-	-	197,925.00	197,925.00	-
04/01/2025	1,785,000.00	7.250%	197,925.00	1,982,925.00	2,180,850.00
10/01/2025	-	-	133,218.75	133,218.75	-
04/01/2026	2,075,000.00	7.250%	133,218.75	2,208,218.75	2,341,437.50
10/01/2026	-	-	58,000.00	58,000.00	-
04/01/2027	1,600,000.00	7.250%	58,000.00	1,658,000.00	1,716,000.00
Total	**$12,415,000.00**	-	**$9,011,009.79**	**$21,426,009.79**	-

Yield Statistics

Bond Year Dollars	$128,273.58
Average Life	10.332 Years
Average Coupon	7.0248367%
Net Interest Cost (NIC)	7.3247718%
True Interest Cost (TIC)	7.4479698%
All Inclusive Cost (AIC)	7.6040622%

IRS Form 8038

Net Interest Cost	7.2132460%
Weighted Average Maturity	10.328 Years

The Industrial Development Authority of the City of Joplin, Missouri

Tax Increment Revenue Bonds

(Joplin Recovery TIF Redevelopment Project)

Series 2013B (Tax-Exempt)

Debt Service Schedule

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
07/25/2013	-	-	-	-	-
10/01/2013	-	-	62,847.81	62,847.81	-
04/01/2014	-	-	171,403.13	171,403.13	234,250.94
10/01/2014	-	-	171,403.13	171,403.13	-
04/01/2015	-	-	171,403.13	171,403.13	342,806.26
10/01/2015	-	-	171,403.13	171,403.13	-
04/01/2016	-	-	171,403.13	171,403.13	342,806.26
10/01/2016	-	-	171,403.13	171,403.13	-
04/01/2017	-	-	171,403.13	171,403.13	342,806.26
10/01/2017	-	-	171,403.13	171,403.13	-
04/01/2018	-	-	171,403.13	171,403.13	342,806.26
10/01/2018	-	-	171,403.13	171,403.13	-
04/01/2019	-	-	171,403.13	171,403.13	342,806.26
10/01/2019	-	-	171,403.13	171,403.13	-
04/01/2020	-	-	171,403.13	171,403.13	342,806.26
10/01/2020	-	-	171,403.13	171,403.13	-
04/01/2021	-	-	171,403.13	171,403.13	342,806.26
10/01/2021	-	-	171,403.13	171,403.13	-
04/01/2022	-	-	171,403.13	171,403.13	342,806.26
10/01/2022	-	-	171,403.13	171,403.13	-
04/01/2023	-	-	171,403.13	171,403.13	342,806.26
10/01/2023	-	-	171,403.13	171,403.13	-
04/01/2024	-	-	171,403.13	171,403.13	342,806.26
10/01/2024	-	-	171,403.13	171,403.13	-
04/01/2025	-	-	171,403.13	171,403.13	342,806.26
10/01/2025	-	-	171,403.13	171,403.13	-
04/01/2026	-	-	171,403.13	171,403.13	342,806.26
10/01/2026	-	-	171,403.13	171,403.13	-
04/01/2027	680,000.00	5.875%	171,403.13	851,403.13	1,022,806.26
10/01/2027	-	-	151,428.13	151,428.13	-
04/01/2028	2,590,000.00	5.875%	151,428.13	2,741,428.13	2,892,856.26
10/01/2028	-	-	75,346.88	75,346.88	-
04/01/2029	2,565,000.00	5.875%	75,346.88	2,640,346.88	2,715,693.76
Total	**$5,835,000.00**	-	**$5,144,282.34**	**$10,979,282.34**	-