

331.403 Annual reports — financial report — urban renewal report.

1. Not later than December 1 of each year on forms and pursuant to instructions prescribed by the department of management, a county shall prepare an annual financial report showing for each county fund the financial condition as of June 30 and the results of operations for the year then ended. Copies of the report shall be maintained as a public record at the auditor's office and shall be filed with the director of the department of management and with the auditor of state by December 1. A summary of the report, in a form prescribed by the director, shall be published by each county not later than December 1 of each year in one or more newspapers which meet the requirements of [section 618.14](#). Beginning with the annual financial report filed by December 1, 2025, each report shall include a list of bonds, notes, or other obligations issued by the county during the most recently completed fiscal year, and the applicable lists for other fiscal years beginning on or after July 1, 2024, for which obligations remain unpaid, payable from any source, including the amount of the issuance, the project or purpose of the issuance, whether the issuance was approved at election, eligible to be subject to a petition for an election, or was exempt from approval at election as the result of statutory exclusions based on population of the county or amount of the issuance, and identification of issuances from the fiscal year or prior fiscal years related to the same project or purpose.

2. Beginning with the fiscal year ending June 30, 1985, the annual financial report required in [subsection 1](#) shall be prepared in conformity with generally accepted accounting principles.

3. *a.* Each county that had an urban renewal plan and area in effect at any time during the most recently ended fiscal year shall complete for each such urban renewal plan and area and file with the department of management an urban renewal report by December 1 following the end of such fiscal year. Each report shall be approved by the affirmative vote of a majority of the board and be prepared in the format and submitted electronically pursuant to the instructions prescribed by the department of management in consultation with the legislative services agency.

b. The report required under [this subsection](#) shall include all of the following as of June 30 of the most recently ended fiscal year or the information for such fiscal year, as applicable:

(1) Whether the urban renewal area is determined by the county to be a slum area, blighted area, economic development area or a combination of those areas, and the date such determination was made.

(2) A map clearly identifying the boundaries of the urban renewal area.

(3) A copy of the ordinance providing for a division of revenue in the urban renewal area under [section 403.19](#).

(4) A copy of the urban renewal plan adopted for the urban renewal area, the date of each amendment to the plan, and a copy of such amendment.

(5) A list and description of all urban renewal projects within the urban renewal area that are in process and all urban renewal projects that were completed during the fiscal year.

(6) A description of each expenditure during the fiscal year from the county's special fund created in [section 403.19](#). Each such expenditure shall be classified by the county according to categories established by the department of management and shall be designated as corresponding to the specific loan, advance, indebtedness, or bond which qualifies for payment from the special fund under [section 403.19](#). Each such expenditure shall also be designated as corresponding to one or more specific urban renewal projects. This description shall not be required for the report required to be filed on or before December 1, 2012.

(7) The amount of loans, advances, indebtedness, or bonds, including interest negotiated on such loans, advances, indebtedness, or bonds, which qualify for payment from the special fund created in [section 403.19](#), and which were incurred or issued during the fiscal year. Each such loan, advance, debt, or bond shall be classified by the county according to categories established by the department of management and shall be designated as corresponding to one or more specific urban renewal projects.

(8) The amount of loans, advances, indebtedness, or bonds that remain unpaid at the close of the fiscal year, and which qualify for payment from the special fund created in [section 403.19](#), including interest negotiated on such loans, advances, indebtedness, or bonds.

(9) The total amount of property taxes that were exempted, rebated, refunded, or reimbursed by the county, used to fund a grant provided by the county, or directly paid by the county during the fiscal year for property in the urban renewal area using moneys in the county's special fund created in [section 403.19](#) and such amounts agreed to by the county for future fiscal years.

(10) A list of all properties, including the owner of such properties, and the amount of property taxes due and payable for the fiscal year that were exempted, rebated, refunded, or reimbursed by the county, used to fund a grant provided by the county, or directly paid by the county during the fiscal year using moneys in the county's special fund created in [section 403.19](#) and information for such amounts agreed to by the county for future fiscal years.

(11) The balance of the county's special fund created in [section 403.19](#).

(12) The aggregate assessed value of the taxable property in the urban renewal area, as shown on the assessment roll used to calculate the amount of taxes under [section 403.19, subsection 1](#), for the fiscal year.

(13) The aggregate assessed value of each classification of taxable property located in the urban renewal area.

(14) That portion of the assessed value of all taxable property located in the urban renewal area that was used to calculate the amount of excess taxes under [section 403.19, subsection 2](#).

(15) The amount of taxes determined under [section 403.19, subsection 2](#), in excess of the amount required to pay the applicable loans, advances, indebtedness, and bonds, if any, and interest thereon, for the fiscal year that was paid into the funds for the respective taxing districts in the same manner as taxes on all other property.

(16) Interest or earnings received by each urban renewal area during the fiscal year on amounts deposited into the special fund created in [section 403.19](#) and the net proceeds during the fiscal year from the sale of assets purchased using amounts deposited into the special fund created in [section 403.19](#).

(17) For each taxing district for which the county divided taxes, the amount of taxes determined under [section 403.19, subsection 2](#), that, in lieu of allocation to the taxing district, were deposited into the county's special fund during the fiscal year.

(18) The amount of expenditures by the county during the fiscal year for the purpose of providing or aiding in the provision of public improvements related to housing and residential development.

(19) The amount of assistance to low and moderate income housing provided by the county under [section 403.22](#) during the fiscal year if applicable.

(20) When required as part of an urban renewal development or redevelopment agreement that includes the use of incremental taxes collected pursuant to [section 403.19, subsection 2](#), the total number of jobs to be created, the wages associated with those jobs, the total private capital investment, and the total cost of the public infrastructure constructed.

(21) All other additional information or documentation relating to a county's urban renewal activities or use of divisions of revenue under [chapter 403](#) deemed relevant by the department of management, in consultation with the county finance committee.

c. By December 1, 2012, the department of management, in collaboration with the legislative services agency, shall make publicly available on an internet site a searchable database of all such information contained in the reports required under [this subsection](#). Reports from previous years shall be retained by the department and shall continue to be available and searchable on the internet site.

d. The legislative services agency, in consultation with the department of management, shall annually prepare a report for submission to the governor and the general assembly that summarizes and analyzes the information contained in the reports submitted under [this subsection, section 357H.9, subsection 2, and section 384.22, subsection 2](#). The report prepared by the legislative services agency shall be submitted not later than February 15 following the most recently ended fiscal year for which the reports were filed.

e. For purposes of [this subsection](#), "indebtedness" includes but is not limited to written agreements whereby the county agrees to exempt, rebate, refund, or reimburse property taxes, provide a grant for property taxes paid, or make a direct payment of taxes, with moneys in the special fund created in [section 403.19](#), and bonds, notes, or other obligations that are

secured by or subject to repayment from moneys appropriated by the county from moneys in the special fund created in [section 403.19](#).

4. The annual financial report shall be prepared on forms and pursuant to instructions prescribed by the department of management and shall be filed with the department of management. The urban renewal report shall be filed with the department of management. Each report must be filed prior to the publication and adoption of the county budget under [section 331.434](#) for the fiscal year beginning July 1 following the date such reports are due. If such reports are not filed pursuant to the requirements of [this section](#), the department of management shall not certify the county's taxes back to the county auditor under [section 24.17](#).

[83 Acts, ch 123, §2, 209; 86 Acts, ch 1245, §113; 97 Acts, ch 206, §14, 15, 24; 2003 Acts, ch 178, §2; 2012 Acts, ch 1124, §5, 6, 25; 2023 Acts, ch 71, §140, 154](#)

Referred to in [§11.11](#), [331.431](#), [331.434](#), [333A.4](#), [357H.9](#), [403.5](#), [403.23](#)

2023 amendment to subsection 1 effective July 1, 2024; [2023 Acts, ch 71, §154](#)

Subsection 1 amended