

Annual Urban Renewal Report, Fiscal Year 2015 - 2016

Levy Authority Summary

Local Government Name: CERRO GORDO COUNTY
 Local Government Number: 17

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
CERRO GORDO COUNTY CORRIDOR URBAN RENEWAL	17025	2

TIF Debt Outstanding: 203,305

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:	3,017	0	Amount of 07-01-2015 Cash Balance Restricted for LMI
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TIF Revenue:	61,670
TIF Sp. Revenue Fund Interest:	17
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	61,687

Rebate Expenditures:	48,997
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	48,997

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:	15,707	0	Amount of 06-30-2016 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
 Obligations, Net of TIF Special
 Revenue Fund Balance: 138,601**

Urban Renewal Area Data Collection

Local Government Name: CERRO GORDO COUNTY (17)
 Urban Renewal Area: CERRO GORDO COUNTY CORRIDOR URBAN RENEWAL
 UR Area Number: 17025
 UR Area Creation Date: 02/2012

The Plan for the Cerro Gordo County Corridor Urban Renewal Area was developed to help local officials promote economic development in Cerro Gordo County. The primary goal is to stimulate private investment of new commercial/industrial development.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
LAKE TWP/CLEAR LAKE SCHOOL/CGC CORRIDOR URA INCREMENT	17223	17224	3,096,500
LAKE TWP/MASON CITY SCHOOL/CGC CORRIDOR URA INCREMENT	17225	17226	0

Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	211,680	146,760	9,180,340	0	0	0	9,538,780	0	9,538,780
Taxable	94,625	81,794	8,262,306	0	0	0	8,438,725	0	8,438,725
Homestead Credits									0

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Returned to County Treasurer:	0
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TIF Sp. Rev. Fund Cash Balance as of 06-30-2016: **15,707** **0** **Amount of 06-30-2016 Cash Balance Restricted for LMI**

Projects For CERRO GORDO COUNTY CORRIDOR URBAN RENEWAL

Red Power Rebate Agr

Description:	6-year rebate agreement
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For CERRO GORDO COUNTY CORRIDOR URBAN RENEWAL

Red Power Rebate Pymts

Debt/Obligation Type:	Rebates
Principal:	200,000
Interest:	0
Total:	200,000
Annual Appropriation?:	Yes
Date Incurred:	06/07/2016
FY of Last Payment:	2020

Administrative Expenses

Debt/Obligation Type:	Other Debt
Principal:	3,305
Interest:	0
Total:	3,305
Annual Appropriation?:	No
Date Incurred:	01/01/2014
FY of Last Payment:	2018

Rebates For CERRO GORDO COUNTY CORRIDOR URBAN RENEWAL

Red Power #2

TIF Expenditure Amount:	48,997
Rebate Paid To:	Red Power
Tied To Debt:	Red Power Rebate Pymts
Tied To Project:	Red Power Rebate Agr
Projected Final FY of Rebate:	2020

Jobs For CERRO GORDO COUNTY CORRIDOR URBAN RENEWAL

Project:	Red Power Rebate Agr
Company Name:	Red Power
Date Agreement Began:	04/01/2012
Date Agreement Ends:	06/01/2020
Number of Jobs Created or Retained:	24
Total Annual Wages of Required Jobs:	1,548,252
Total Estimated Private Capital Investment:	2,763,570
Total Estimated Cost of Public Infrastructure:	0

TIF Taxing District Data Collection

Local Government Name: CERRO GORDO COUNTY (17)
 Urban Renewal Area: CERRO GORDO COUNTY CORRIDOR URBAN RENEWAL (17025)
 TIF Taxing District Name: LAKE TWP/CLEAR LAKE SCHOOL/CGC CORRIDOR URA INCREMENT
 TIF Taxing District Inc. Number: 17224
 TIF Taxing District Base Year: 2011
 FY TIF Revenue First Received: 2014
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2031

	UR Designation
Slum	No
Blighted	No
Economic Development	02/2012

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	211,680	146,760	8,046,080	0	0	0	8,404,520	0	8,404,520
Taxable	94,625	81,794	7,241,472	0	0	0	7,417,891	0	7,417,891
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	4,882,720	3,521,800	3,096,500	425,300	8,470

FY 2016 TIF Revenue Received: 61,670

TIF Taxing District Data Collection

Local Government Name: CERRO GORDO COUNTY (17)
 Urban Renewal Area: CERRO GORDO COUNTY CORRIDOR URBAN RENEWAL (17025)
 TIF Taxing District Name: LAKE TWP/MASON CITY SCHOOL/CGC CORRIDOR URA INCREMENT
 TIF Taxing District Inc. Number: 17226
 TIF Taxing District Base Year: 2011
 FY TIF Revenue First Received: 2014
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2032

	UR Designation
Slum	No
Blighted	No
Economic Development	02/2012

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	1,134,260	0	0	0	1,134,260	0	1,134,260
Taxable	0	0	1,020,834	0	0	0	1,020,834	0	1,020,834
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	1,559,560	0	0	0	0

FY 2016 TIF Revenue Received: 0