

Annual Urban Renewal Report, Fiscal Year 2015 - 2016

Levy Authority Summary

Local Government Name: CHEROKEE COUNTY
 Local Government Number: 18

| Active Urban Renewal Areas | U.R. # | # of Tif Taxing Districts |
|---|--------|---------------------------|
| CHEROKEE COUNTY LSCP URBAN RENEWAL | 18013 | 1 |
| CHEROKEE COUNTY SAND SEED SERVICE URBAN RENEWAL | 18016 | 1 |

TIF Debt Outstanding: 62,676

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015: 0 0 Amount of 07-01-2015 Cash Balance Restricted for LMI

TIF Revenue: 62,676
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 62,676

Rebate Expenditures: 62,676
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 62,676

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016: 0 0 Amount of 06-30-2016 Cash Balance Restricted for LMI

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 0

Urban Renewal Area Data Collection

Local Government Name: CHEROKEE COUNTY (18)
 Urban Renewal Area: CHEROKEE COUNTY LSCP URBAN RENEWAL
 UR Area Number: 18013

UR Area Creation Date: 12/2003

UR Area Purpose: Development of an ethanol plant and subsequent expansion of the facility

Tax Districts within this Urban Renewal Area

| Base No. | Increment No. | Increment Value Used |
|----------|---------------|----------------------|
| 18118 | 18119 | 1,877,427 |

AMHERST TWP/MARCUS-MERIDEN-CLEGHORN SCH/LSCP-COUNTY UR TIF INCREM

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

| | Agricultural | Residential | Commercial | Industrial | Other | Military | Total | Gas/Electric Utility | Total |
|-------------------|--------------|-------------|------------|------------|-------|----------|------------|----------------------|------------|
| Assessed | 91,179 | 0 | 0 | 11,854,975 | 0 | 0 | 11,946,154 | 0 | 11,946,154 |
| Taxable | 40,759 | 0 | 0 | 10,669,478 | 0 | 0 | 10,710,237 | 0 | 10,710,237 |
| Homestead Credits | | | | | | | | | 0 |

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:

0

Amount of 07-01-2015 Cash Balance Restricted for LMI

| | |
|---------------------------------|---------------|
| TIF Revenue: | 35,446 |
| TIF Sp. Revenue Fund Interest: | 0 |
| Property Tax Replacement Claims | 0 |
| Asset Sales & Loan Repayments: | 0 |
| Total Revenue: | 35,446 |

| | |
|-------------------------------|---------------|
| Rebate Expenditures: | 35,446 |
| Non-Rebate Expenditures: | 0 |
| Returned to County Treasurer: | 0 |
| Total Expenditures: | 35,446 |

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:

0

Amount of 06-30-2016 Cash Balance Restricted for LMI

Projects For CHEROKEE COUNTY LSCP URBAN RENEWAL

LSCP UR

| | |
|----------------------|--|
| Description: | Little Sioux Corn Processors ethanol plant |
| Classification: | Agribusiness |
| Physically Complete: | Yes |
| Payments Complete: | No |

Little Sioux UR Road Projects

| | |
|----------------------|--|
| Description: | Roadway improvements in the Little Sioux UR Area |
| Classification: | Roads, Bridges & Utilities |
| Physically Complete: | No |
| Payments Complete: | No |

Debts/Obligations For CHEROKEE COUNTY LSCP URBAN RENEWAL

Little Sioux Corn Processors

| | |
|------------------------|------------|
| Debt/Obligation Type: | Rebates |
| Principal: | 17,723 |
| Interest: | 0 |
| Total: | 17,723 |
| Annual Appropriation?: | Yes |
| Date Incurred: | 12/23/2003 |
| FY of Last Payment: | 2018 |

Little Sioux UR Road Project Fund

| | |
|------------------------|----------------|
| Debt/Obligation Type: | Internal Loans |
| Principal: | 17,723 |
| Interest: | 0 |
| Total: | 17,723 |
| Annual Appropriation?: | Yes |
| Date Incurred: | 11/24/2015 |
| FY of Last Payment: | 2024 |

Rebates For CHEROKEE COUNTY LSCP URBAN RENEWAL

parcel #0502200005, 0502200007, 0502200008, 0502200010

| | |
|-------------------------------|------------------------------|
| TIF Expenditure Amount: | 17,723 |
| Rebate Paid To: | Little Sioux Corn Processors |
| Tied To Debt: | Little Sioux Corn Processors |
| Tied To Project: | LSCP UR |
| Projected Final FY of Rebate: | 2018 |

parcel #0502200005, 0502200007, 0502200008, 0502200010

| | |
|-------------------------------|-----------------------------------|
| TIF Expenditure Amount: | 17,723 |
| Rebate Paid To: | Little Sioux UR Road Project Fund |
| Tied To Debt: | Little Sioux Corn Processors |
| Tied To Project: | LSCP UR |
| Projected Final FY of Rebate: | 2024 |

TIF Taxing District Data Collection

Local Government Name: CHEROKEE COUNTY (18)
 Urban Renewal Area: CHEROKEE COUNTY LSCP URBAN RENEWAL (18013)
 TIF Taxing District Name: AMHERST TWP/MARCUS-MERIDEN-CLEGHORN SCH/LSCP-COUNTY UR TIF INCREM
 TIF Taxing District Inc. Number: 18119
 TIF Taxing District Base Year: 0
 FY TIF Revenue First Received: 2005
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2024

| UR Designation | |
|----------------------|---------|
| Slum | No |
| Blighted | No |
| Economic Development | 12/2003 |

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

| | Agricultural | Residential | Commercial | Industrial | Other | Military | Total | Gas/Electric Utility | Total |
|-------------------|--------------|-------------|------------|------------|-------|----------|------------|----------------------|------------|
| Assessed | 91,179 | 0 | 0 | 11,854,975 | 0 | 0 | 11,946,154 | 0 | 11,946,154 |
| Taxable | 40,759 | 0 | 0 | 10,669,478 | 0 | 0 | 10,710,237 | 0 | 10,710,237 |
| Homestead Credits | | | | | | | | | 0 |

| | Frozen Base Value | Max Increment Value | Increment Used | Increment Not Used | Increment Revenue Not Used |
|------------------|-------------------|---------------------|----------------|--------------------|----------------------------|
| Fiscal Year 2016 | 48,962 | 10,710,237 | 1,877,427 | 8,832,810 | 160,743 |

FY 2016 TIF Revenue Received: 35,446

Urban Renewal Area Data Collection

Local Government Name: CHEROKEE COUNTY (18)
 Urban Renewal Area: CHEROKEE COUNTY SAND SEED SERVICE URBAN RENEWAL
 UR Area Number: 18016
 UR Area Creation Date: 11/2011

The Sand Seed Project will add diversity and generate new opportunities for the Cherokee County economy by generating public gains and benefits, particularly in the creation and retention of jobs in comparison to the amount of property tax incentives.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

| | Base No. | Increment No. | Increment Value Used |
|---|----------|---------------|----------------------|
| MARCUS TWP/MARCUS-MERIDEN-CLEGHORN SCH/SAND SEED-COUNTY UR TIF INCREM | 18124 | 18125 | 1,519,559 |

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

| | Agricultural | Residential | Commercial | Industrial | Other | Military | Total | Gas/Electric Utility | Total |
|-------------------|--------------|-------------|------------|------------|-------|----------|-----------|----------------------|-----------|
| Assessed | 0 | 0 | 0 | 4,565,869 | 0 | 0 | 4,565,869 | 0 | 4,565,869 |
| Taxable | 0 | 0 | 0 | 4,109,282 | 0 | 0 | 4,109,282 | 0 | 4,109,282 |
| Homestead Credits | | | | | | | | | 0 |

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015: 0 0 **Amount of 07-01-2015 Cash Balance Restricted for LMI**

| | |
|---------------------------------|---------------|
| TIF Revenue: | 27,230 |
| TIF Sp. Revenue Fund Interest: | 0 |
| Property Tax Replacement Claims | 0 |
| Asset Sales & Loan Repayments: | 0 |
| Total Revenue: | 27,230 |

| | |
|-------------------------------|---------------|
| Rebate Expenditures: | 27,230 |
| Non-Rebate Expenditures: | 0 |
| Returned to County Treasurer: | 0 |
| Total Expenditures: | 27,230 |

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016: 0 0 **Amount of 06-30-2016 Cash Balance Restricted for LMI**

Projects For CHEROKEE COUNTY SAND SEED SERVICE URBAN RENEWAL

Sand Seed UR

| | |
|----------------------|---|
| Description: | Sand Seed expansion of storage facilities |
| Classification: | Agribusiness |
| Physically Complete: | Yes |
| Payments Complete: | No |

Debts/Obligations For CHEROKEE COUNTY SAND SEED SERVICE URBAN RENEWAL

Sand Seed UR

| | |
|------------------------|------------|
| Debt/Obligation Type: | Rebates |
| Principal: | 27,230 |
| Interest: | 0 |
| Total: | 27,230 |
| Annual Appropriation?: | Yes |
| Date Incurred: | 11/11/2011 |
| FY of Last Payment: | 2023 |

Rebates For CHEROKEE COUNTY SAND SEED SERVICE URBAN RENEWAL

parcel #0134301004

| | |
|-------------------------------|-------------------|
| TIF Expenditure Amount: | 27,230 |
| Rebate Paid To: | Sand Seed Service |
| Tied To Debt: | Sand Seed UR |
| Tied To Project: | Sand Seed UR |
| Projected Final FY of Rebate: | 2023 |

TIF Taxing District Data Collection

Local Government Name: CHEROKEE COUNTY (18)
 Urban Renewal Area: CHEROKEE COUNTY SAND SEED SERVICE URBAN RENEWAL (18016)
 TIF Taxing District Name: MARCUS TWP/MARCUS-MERIDEN-CLEGHORN SCH/SAND SEED-COUNTY UR
 TIF INCREM
 TIF Taxing District Inc. Number: 18125
 TIF Taxing District Base Year: 0
 FY TIF Revenue First Received: 2014
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2023

| UR Designation | |
|----------------------|---------|
| Slum | No |
| Blighted | No |
| Economic Development | 11/2001 |

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 | 0 | 4,565,869 | 0 | 0 | 4,565,869 | 0 | 4,565,869 |
| Taxable | 0 | 0 | 0 | 4,109,282 | 0 | 0 | 4,109,282 | 0 | 4,109,282 |
| Homestead Credits | | | | | | | | | 0 |

| | Frozen Base Value | Max Increment Value | Increment Used | Increment Not Used | Increment Revenue Not Used |
|------------------|-------------------|---------------------|----------------|--------------------|----------------------------|
| Fiscal Year 2016 | 2,314,615 | 2,251,254 | 1,519,559 | 731,695 | 13,316 |

FY 2016 TIF Revenue Received: 27,230