

Annual Urban Renewal Report, Fiscal Year 2015 - 2016

Levy Authority Summary

Local Government Name: FAYETTE
 Local Government Number: 33G313

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
FAYETTE URBAN RENEWAL	33007	3

TIF Debt Outstanding: 477,862

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:	56,085	8,147	Amount of 07-01-2015 Cash Balance Restricted for LMI
-------------------------------------------------------------	---------------	--------------	-----------------------------------------------------------------

TIF Revenue:	29,731
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	29,731

Rebate Expenditures:	38,944
Non-Rebate Expenditures:	5,485
Returned to County Treasurer:	0
Total Expenditures:	44,429

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:	41,387	24,962	Amount of 06-30-2016 Cash Balance Restricted for LMI
-------------------------------------------------------------	---------------	---------------	-----------------------------------------------------------------

**Year-End Outstanding TIF
 Obligations, Net of TIF Special
 Revenue Fund Balance: 392,046**

Urban Renewal Area Data Collection

Local Government Name: FAYETTE (33G313)
 Urban Renewal Area: FAYETTE URBAN RENEWAL
 UR Area Number: 33007

UR Area Creation Date: 05/1994

UR Area Purpose: Needed in a slum & blighted and economic development area for the rehabilitation, conservation, redevelopment and development in the interest of public health, safety & welfare of the residents of the City of Fayette.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
FAYETTE CITY/NORTH FAYETTE SCH/FAYETTE UR TIF INCREM	33143	33144	153,755
FAYETTE CITY AG/NORTH FAYETTE SCH/FAYETTE UR TIF INCREM	33145	33146	0
FAYETTE CITY/NORTH FAYETTE SCH/NORTH RIDGE FAYETTE/FAYETTE UR TIF INCREM.	33205	33206	709,545

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	241,500	16,413,530	4,884,370	417,130	0	-35,188	21,921,342	0	21,921,342
Taxable	107,956	9,147,845	4,395,933	375,417	0	-35,188	13,991,963	0	13,991,963
Homestead Credits									101

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015: 56,085 8,147 **Amount of 07-01-2015 Cash Balance Restricted for LMI**

TIF Revenue: 29,731
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 29,731

Rebate Expenditures: 38,944
 Non-Rebate Expenditures: 5,485
 Returned to County Treasurer: 0
Total Expenditures: 44,429

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016: 41,387 24,962 **Amount of 06-30-2016 Cash Balance Restricted for LMI**

Projects For FAYETTE URBAN RENEWAL

North Ridge Condominiums

Description:	Construction of 13 Condo Units
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

Decker/Blessings Addition

Description:	Construct a 4,100 sf addition to Blessing Ind.
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	No

Fayette County Local Housing Trust

Description:	Contribution to Local Housing Trust for use of LMI funds
Classification:	Low and Moderate Income Housing
Physically Complete:	No
Payments Complete:	No

Colonial Manors Memory Care Unit

Description:	Construct a 8,400 sf addition, 14 unit memory care assisted living facility to nursing home
Classification:	Commercial-Medical
Physically Complete:	Yes
Payments Complete:	No

Northeast Iowa Community Action

Description:	Purchase property for new LMI House
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For FAYETTE URBAN RENEWAL

North Ridge Condominiums

Debt/Obligation Type:	Rebates
Principal:	184,919
Interest:	0
Total:	184,919
Annual Appropriation?:	No
Date Incurred:	05/16/2011
FY of Last Payment:	2029

Decker/Blessing Addition

Debt/Obligation Type:	Internal Loans
Principal:	22,730
Interest:	1,615
Total:	24,345
Annual Appropriation?:	No
Date Incurred:	05/06/2006
FY of Last Payment:	2020

Outstanding LMI Obligation

Debt/Obligation Type:	Outstanding LMI Housing Obligations
Principal:	128,598
Interest:	0
Total:	128,598
Annual Appropriation?:	No
Date Incurred:	05/16/2011
FY of Last Payment:	2022

Colonial Manor Mem Care Unit Rebate

Debt/Obligation Type:	Rebates
Principal:	140,000
Interest:	0
Total:	140,000
Annual Appropriation?:	No
Date Incurred:	11/17/2014
FY of Last Payment:	2022

Non-Rebates For FAYETTE URBAN RENEWAL

TIF Expenditure Amount:	5,409
Tied To Debt:	Decker/Blessing Addition
Tied To Project:	Decker/Blessings Addition
TIF Expenditure Amount:	76
Tied To Debt:	Outstanding LMI Obligation
Tied To Project:	Northeast Iowa Community Action

Rebates For FAYETTE URBAN RENEWAL

500 Block Mechanic Street

TIF Expenditure Amount:	38,944
Rebate Paid To:	Cory & Melissa Hodapp
Tied To Debt:	North Ridge Condominiums
Tied To Project:	North Ridge Condominiums
Projected Final FY of Rebate:	2029

Income Housing For FAYETTE URBAN RENEWAL

Amount of FY 2016 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	76
<hr/>	
Lots for low and moderate income housing:	76
Construction of low and moderate income housing:	0
Grants, credits or other direct assistance to low and moderate income families:	0
Payments to a low and moderate income housing fund established by the municipality, including matching funds for any state or federal moneys used for such purposes:	0
Other low and moderate income housing assistance:	0

TIF Taxing District Data Collection

Local Government Name: FAYETTE (33G313)
 Urban Renewal Area: FAYETTE URBAN RENEWAL (33007)
 TIF Taxing District Name: FAYETTE CITY/NORTH FAYETTE SCH/FAYETTE UR TIF INCREM
 TIF Taxing District Inc. Number: 33144

		UR Designation
TIF Taxing District Base Year:	1993	Slum 05/1994
FY TIF Revenue First Received:	1995	Blighted 05/1994
Subject to a Statutory end date?	No	Economic Development 05/1994

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	15,140,430	4,884,370	417,130	0	-35,188	20,406,742	0	20,406,742
Taxable	0	8,438,300	4,395,933	375,417	0	-35,188	13,174,462	0	13,174,462
Homestead Credits									101

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	6,620,540	13,174,462	153,755	13,020,707	445,997

FY 2016 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: FAYETTE (33G313)
 Urban Renewal Area: FAYETTE URBAN RENEWAL (33007)
 TIF Taxing District Name: FAYETTE CITY AG/NORTH FAYETTE SCH/FAYETTE UR TIF INCREM
 TIF Taxing District Inc. Number: 33146

		UR Designation
TIF Taxing District Base Year:	1993	Slum 05/2012
FY TIF Revenue First Received:	2013	Blighted 05/2012
Subject to a Statutory end date?	No	Economic Development 05/2012

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	241,500	0	0	0	0	0	241,500	0	241,500
Taxable	107,956	0	0	0	0	0	107,956	0	107,956
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	95,270	107,956	0	107,956	2,510

FY 2016 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: FAYETTE (33G313)
 Urban Renewal Area: FAYETTE URBAN RENEWAL (33007)
 TIF Taxing District Name: FAYETTE CITY/NORTH FAYETTE SCH/NORTH RIDGE FAYETTE/FAYETTE UR
 TIF INCREM.
 TIF Taxing District Inc. Number: 33206
 TIF Taxing District Base Year: 2011
 FY TIF Revenue First Received: 2013
 Subject to a Statutory end date? No

	UR Designation
Slum	No
Blighted	No
Economic Development	No

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	1,273,100	0	0	0	0	1,273,100	0	1,273,100
Taxable	0	709,545	0	0	0	0	709,545	0	709,545
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	14,930	709,545	709,545	0	0

FY 2016 TIF Revenue Received: 29,731