

Annual Urban Renewal Report, Fiscal Year 2015 - 2016

Levy Authority Summary

Local Government Name: MARENGO
 Local Government Number: 48G442

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
MARENGO #1 URBAN RENEWAL	48002	6

TIF Debt Outstanding: 2,791,095

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:	-89,746	0	Amount of 07-01-2015 Cash Balance Restricted for LMI
TIF Revenue:	205,336		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	205,336		
Rebate Expenditures:	0		
Non-Rebate Expenditures:	196,323		
Returned to County Treasurer:	0		
Total Expenditures:	196,323		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:	-80,733	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: 2,675,505**

Urban Renewal Area Data Collection

Local Government Name: MARENGO (48G442)
 Urban Renewal Area: MARENGO #1 URBAN RENEWAL
 UR Area Number: 48002
 UR Area Creation Date: 12/1991

The plan is intended to guide officials in promoting community and economic development. The primary goal is to stimulate private investment through public involvement and commitment.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
MARENGO CITY AG/IOWA VALLEY SCH/MARENGO UR 1 INCREM - 745	48115	48116	10,920
MARENGO TWP/IOWA VALLEY SCH/MARENGO UR2 TIF INCREM - 526	48125	48126	152,462
WASHINGTON TWP/IOWA VALLEY SCH/MARENGO UR2 TIF INCREM - 626	48127	48128	57,846
MARENGO CITY/IOWA VALLEY SCH/MARENGO UR2 TIF INCREM - 737	48129	48130	5,301,920
MARENGO CITY AG/IOWA VALLEY SCH/MARENGO UR2 TIF INCREM - 746	48131	48132	68,532
MARENGO CITY/IOWA VALLEY SCH/MARENGO UR1 TIF INCREM - 736	48114	48133	848,585

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	286,690	1,251,120	6,064,282	560,280	0	-3,704	8,158,668	0	8,158,668
Taxable	128,154	697,295	5,457,854	504,252	0	-3,704	6,783,851	0	6,783,851
Homestead Credits									10

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015: **-89,746** **0** **Amount of 07-01-2015 Cash Balance Restricted for LMI**

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 TIF Sp. Revenue Fund Interest: 0
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 Asset Sales & Loan Repayments: 0
Total Revenue: 205,336

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 Non-Rebate Expenditures: 196,323
 Returned to County Treasurer: 0
Total Expenditures: 196,323

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016: **-80,733** **0** **Amount of 06-30-2016 Cash Balance Restricted for LMI**

Projects For MARENGO #1 URBAN RENEWAL

Central Business District Improvements Phase I

Description:	Renovation and reconstruction of downtown streets and infrastructure
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

Central Business District Improvements Phase II

Description:	Renovation and reconstruction of downtown streets and infrastructure
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Refinance '98 street,water,sewer debt

Description:	street and infrastructure improvements to serve industrial park
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For MARENGO #1 URBAN RENEWAL

2010A GO Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,100,000
Interest:	242,570
Total:	1,342,570
Annual Appropriation?:	No
Date Incurred:	03/22/2010
FY of Last Payment:	2025

2013A GO Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,355,000
Interest:	93,525
Total:	1,448,525
Annual Appropriation?:	No
Date Incurred:	03/13/2013
FY of Last Payment:	2023

Non-Rebates For MARENGO #1 URBAN RENEWAL

TIF Expenditure Amount:	65,626
Tied To Debt:	2010A GO Bond
Tied To Project:	Central Business District Improvements Phase II

TIF Expenditure Amount:	130,697
Tied To Debt:	2013A GO Bond
Tied To Project:	Refinance '98 street,water,sewer debt

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2016

TIF Taxing District Data Collection

Local Government Name: MARENGO (48G442)
 Urban Renewal Area: MARENGO #1 URBAN RENEWAL (48002)
 TIF Taxing District Name: MARENGO CITY AG/IOWA VALLEY SCH/MARENGO UR 1 INCREM - 745
 TIF Taxing District Inc. Number: 48116
 TIF Taxing District Base Year: 1992
 FY TIF Revenue First Received: 1996
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2029

	UR Designation
Slum	12/1991
Blighted	12/1991
Economic Development	12/1991

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	24,430	0	0	0	0	0	24,430	0	24,430
Taxable	10,920	0	0	0	0	0	10,920	0	10,920
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	3,431	10,920	10,920	0	0

FY 2016 TIF Revenue Received: 243

TIF Taxing District Data Collection

Local Government Name: MARENGO (48G442)
 Urban Renewal Area: MARENGO #1 URBAN RENEWAL (48002)
 TIF Taxing District Name: MARENGO TWP/IOWA VALLEY SCH/MARENGO UR2 TIF INCREM - 526
 TIF Taxing District Inc. Number: 48126
 TIF Taxing District Base Year: 1994
 FY TIF Revenue First Received: 1996
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2029

	UR Designation
Slum	08/1994
Blighted	08/1994
Economic Development	08/1994

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	268,500	3,130	0	0	0	271,630	0	271,630
Taxable	0	149,645	2,817	0	0	0	152,462	0	152,462
Homestead Credits									1

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	91,136	152,462	152,462	0	0

FY 2016 TIF Revenue Received: 3,529

TIF Taxing District Data Collection

Local Government Name: MARENGO (48G442)
 Urban Renewal Area: MARENGO #1 URBAN RENEWAL (48002)
 TIF Taxing District Name: WASHINGTON TWP/IOWA VALLEY SCH/MARENGO UR2 TIF INCREM - 626
 TIF Taxing District Inc. Number: 48128
 TIF Taxing District Base Year: 1994
 FY TIF Revenue First Received: 1996
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2029

UR Designation	
Slum	08/1994
Blighted	08/1994
Economic Development	08/1994

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	108,950	0	10,160	0	0	0	119,110	0	119,110
Taxable	48,702	0	9,144	0	0	0	57,846	0	57,846
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	52,249	57,846	57,846	0	0

FY 2016 TIF Revenue Received: 1,329

TIF Taxing District Data Collection

Local Government Name: MARENGO (48G442)
 Urban Renewal Area: MARENGO #1 URBAN RENEWAL (48002)
 TIF Taxing District Name: MARENGO CITY/IOWA VALLEY SCH/MARENGO UR2 TIF INCREM - 737
 TIF Taxing District Inc. Number: 48130
 TIF Taxing District Base Year: 1994
 FY TIF Revenue First Received: 1996
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2029

UR Designation	
Slum	08/1994
Blighted	08/1994
Economic Development	08/1994

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	296,790	5,532,830	560,280	0	-3,704	6,386,196	0	6,386,196
Taxable	0	165,411	4,979,547	504,252	0	-3,704	5,645,506	0	5,645,506
Homestead Credits									4

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	1,087,980	5,301,920	5,301,920	0	0

FY 2016 TIF Revenue Received: 167,354

TIF Taxing District Data Collection

Local Government Name: MARENGO (48G442)
 Urban Renewal Area: MARENGO #1 URBAN RENEWAL (48002)
 TIF Taxing District Name: MARENGO CITY AG/IOWA VALLEY SCH/MARENGO UR2 TIF INCREM - 746
 TIF Taxing District Inc. Number: 48132
 TIF Taxing District Base Year: 1994
 FY TIF Revenue First Received: 1996
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2029

UR Designation	
Slum	08/1994
Blighted	08/1994
Economic Development	08/1994

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	153,310	0	0	0	0	0	153,310	0	153,310
Taxable	68,532	0	0	0	0	0	68,532	0	68,532
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	59,489	68,532	68,532	0	0

FY 2016 TIF Revenue Received: 1,492

TIF Taxing District Data Collection

Local Government Name: MARENGO (48G442)
 Urban Renewal Area: MARENGO #1 URBAN RENEWAL (48002)
 TIF Taxing District Name: MARENGO CITY/IOWA VALLEY SCH/MARENGO UR1 TIF INCREM - 736
 TIF Taxing District Inc. Number: 48133
 TIF Taxing District Base Year: 1992
 FY TIF Revenue First Received: 1996
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2029

UR Designation	
Slum	12/1991
Blighted	12/1991
Economic Development	12/1991

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	685,830	518,162	0	0	0	1,203,992	0	1,203,992
Taxable	0	382,239	466,346	0	0	0	848,585	0	848,585
Homestead Credits									5

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	30,291	848,585	848,585	0	0

FY 2016 TIF Revenue Received: 31,389