

# Annual Urban Renewal Report, Fiscal Year 2019 - 2020

## Levy Authority Summary

Local Government Name: SHELL ROCK  
Local Government Number: 12G102

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
SHELL ROCK URBAN RENEWAL	12010	7

**TIF Debt Outstanding:** 428,505

<b>TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:</b>	<b>127,299</b>	<b>126,274</b>	<b>Amount of 07-01-2019 Cash Balance Restricted for LMI</b>
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TIF Revenue:	127,436
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	55,601
<b>Total Revenue:</b>	<b>183,037</b>

Rebate Expenditures:	34,612
Non-Rebate Expenditures:	102,442
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>137,054</b>

<b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:</b>	<b>173,282</b>	<b>171,791</b>	<b>Amount of 06-30-2020 Cash Balance Restricted for LMI</b>
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**Year-End Outstanding TIF  
Obligations, Net of TIF Special  
Revenue Fund Balance:** 118,169

## Urban Renewal Area Data Collection

Local Government Name: SHELL ROCK (12G102)  
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL  
 UR Area Number: 12010  
 UR Area Creation Date: 09/1989

UR Area Purpose: To direct new development, public improvements and make land sales more competitive and marketable in the area covered by this plan.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
SHELL ROCK CITY/WAVERLY-SHELL ROCK SCH/UR TIF 1 INCREM	120113	120114	0
SH CITY AG/W-SR SCH/WTADD/UR TIF 2 INCREM	120127	120128	0
SH CITY AG/W-SR SCH/IPADD/UR TIF 3 INCREM	120129	120130	0
SHELL ROCK CITY /W-SR SCH/IPADD/UR TIF 3 INCREM	120133	120134	2,393,117
SHELL ROCK CITY/WAVERLY-SR SCH/HOBSON/UR TIF INCR 1	120139	120140	587,890
SH CITY/W-SR SCH/WT ADD/BC UR TIF 3	120147	120148	1,658,408
SH CITYAG/W-SR SCH/WTADD/UR TIF 4 TIF INCREM	120157	120158	0

## Urban Renewal Area Value by Class - 1/1/2018 for FY 2020

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	2,913,680	2,671,880	1,475,890	0	0	7,061,450	0	7,061,450
Taxable	0	1,658,408	2,404,692	1,328,301	0	0	5,391,401	0	5,391,401
Homestead Credits									12

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:** **127,299** **126,274** **Amount of 07-01-2019 Cash Balance Restricted for LMI**

TIF Revenue: 127,436  
 TIF Sp. Revenue Fund Interest: 0  
 Property Tax Replacement Claims: 0  
 Asset Sales & Loan Repayments: 55,601  
**Total Revenue: 183,037**

Rebate Expenditures: 34,612  
 Non-Rebate Expenditures: 102,442  
 Returned to County Treasurer: 0  
**Total Expenditures: 137,054**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:** **173,282** **171,791** **Amount of 06-30-2020 Cash Balance Restricted for LMI**

## Projects For SHELL ROCK URBAN RENEWAL

### Willow Tree Addition

Description:	Subdivision/Housing Infrastructure
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

### Waverly Health Addition

Description:	Economic Development/Infrastructure
Classification:	Commercial-Medical
Physically Complete:	Yes
Payments Complete:	No

### Roling Ford Expansion

Description:	Economic Development
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

### Willow Tree 2nd Addition

Description:	Subdivision/Housing Infrastructure
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

### PF&E Addition

Description:	Economic Development/Infrastructure
Classification:	Commercial - warehouses and distribution facilities
Physically Complete:	Yes
Payments Complete:	No

## Debts/Obligations For SHELL ROCK URBAN RENEWAL

### Waverly Health Center 191,813

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	05/15/2010
FY of Last Payment:	2024

### Bonds Industrial Park 400,000

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	50,000
Interest:	0
Total:	50,000
Annual Appropriation?:	Yes
Date Incurred:	07/06/2010
FY of Last Payment:	2020

### Willowtree 270,000

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	07/06/2010
FY of Last Payment:	2029

### Roling Ford Expansion 400,000

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	305,000
Interest:	0
Total:	305,000
Annual Appropriation?:	Yes
Date Incurred:	02/10/2015
FY of Last Payment:	2030

### Roling Ford Expansion 100,000

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	60,000
Interest:	0
Total:	60,000
Annual Appropriation?:	Yes
Date Incurred:	03/02/2015
FY of Last Payment:	2025

## Willow Tree 2nd Addition

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	11/13/2018
FY of Last Payment:	2030

## PF&E Addition

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	03/14/2019
FY of Last Payment:	2030

## PF&E Addition

Debt/Obligation Type:	Internal Loans
Principal:	13,505
Interest:	0
Total:	13,505
Annual Appropriation?:	Yes
Date Incurred:	07/02/2019
FY of Last Payment:	2021

## Non-Rebates For SHELL ROCK URBAN RENEWAL

TIF Expenditure Amount:	44,483
Tied To Debt:	Bonds Industrial Park 400,000
Tied To Project:	Waverly Health Addition

TIF Expenditure Amount:	32,685
Tied To Debt:	Roling Ford Expansion 400,000
Tied To Project:	Roling Ford Expansion

TIF Expenditure Amount:	11,769
Tied To Debt:	Roling Ford Expansion 100,000
Tied To Project:	Roling Ford Expansion

TIF Expenditure Amount:	13,505
Tied To Debt:	PF&E Addition
Tied To Project:	Roling Ford Expansion

## Rebates For SHELL ROCK URBAN RENEWAL

### Waverly Health Center

TIF Expenditure Amount:	6,472
Rebate Paid To:	Waverly Health Center
Tied To Debt:	Waverly Health Center 191,813
Tied To Project:	Waverly Health Addition
Projected Final FY of Rebate:	2024

### Willow Tree Addition

TIF Expenditure Amount:	28,140
Rebate Paid To:	Jeff and Michelle Reints
Tied To Debt:	Willowtree 270,000
Tied To Project:	Willow Tree Addition
Projected Final FY of Rebate:	2029

### Roling Ford Expansion

TIF Expenditure Amount:	0
Rebate Paid To:	Roling Properties
Tied To Debt:	Roling Ford Expansion 400,000
Tied To Project:	Roling Ford Expansion
Projected Final FY of Rebate:	2025

## Income Housing For SHELL ROCK URBAN RENEWAL

Amount of FY 2020 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	0
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Lots for low and moderate income housing:	0
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: SHELL ROCK (12G102)  
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL (12010)  
 TIF Taxing District Name: SHELL ROCK CITY/WAVERLY-SHELL ROCK SCH/UR TIF 1 INCREM  
 TIF Taxing District Inc. Number: 120114  
 TIF Taxing District Base Year: 2003  
 FY TIF Revenue First Received: 2005  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2030

UR Designation	
Slum	No
Blighted	No
Economic Development	12/2002

#### TIF Taxing District Value by Class - 1/1/2018 for FY 2020

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	6,174	0	0	0	0

FY 2020 TIF Revenue Received: 0

### TIF Taxing District Data Collection

Local Government Name: SHELL ROCK (12G102)  
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL (12010)  
 TIF Taxing District Name: SH CITY AG/W-SR SCH/WTADD/UR TIF 2 INCREM  
 TIF Taxing District Inc. Number: 120128  
 TIF Taxing District Base Year: 2010  
 FY TIF Revenue First Received: 2013  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2020

UR Designation	
Slum	No
Blighted	No
Economic Development	01/2010

#### TIF Taxing District Value by Class - 1/1/2018 for FY 2020

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	3,087	0	0	0	0

FY 2020 TIF Revenue Received: 0

♣ Annual Urban Renewal Report, Fiscal Year 2019 - 2020

### TIF Taxing District Data Collection

Local Government Name: SHELL ROCK (12G102)  
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL (12010)  
 TIF Taxing District Name: SH CITY AG/W-SR SCH/IPADD/UR TIF 3 INCREM  
 TIF Taxing District Inc. Number: 120130  
 TIF Taxing District Base Year: 2010  
 FY TIF Revenue First Received: 2010  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2030

UR Designation	
Slum	No
Blighted	No
Economic Development	12/2008

#### TIF Taxing District Value by Class - 1/1/2018 for FY 2020

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	0	0	0	0	0

FY 2020 TIF Revenue Received: 0

### TIF Taxing District Data Collection

Local Government Name: SHELL ROCK (12G102)  
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL (12010)  
 TIF Taxing District Name: SHELL ROCK CITY /W-SR SCH/IPADD/UR TIF 3 INCREM  
 TIF Taxing District Inc. Number: 120134  
 TIF Taxing District Base Year: 2010  
 FY TIF Revenue First Received: 2014  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2034

UR Designation	
Slum	No
Blighted	No
Economic Development	12/2010

#### TIF Taxing District Value by Class - 1/1/2018 for FY 2020

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	2,671,880	0	0	0	2,671,880	0	2,671,880
Taxable	0	0	2,404,692	0	0	0	2,404,692	0	2,404,692
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	278,763	2,393,117	2,393,117	0	0

FY 2020 TIF Revenue Received: 66,149

♣ Annual Urban Renewal Report, Fiscal Year 2019 - 2020

### TIF Taxing District Data Collection

Local Government Name: SHELL ROCK (12G102)  
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL (12010)  
 TIF Taxing District Name: SHELL ROCK CITY/WAVERLY-SR SCH/HOBSON/UR TIF INCR 1  
 TIF Taxing District Inc. Number: 120140

TIF Taxing District Base Year:	1989	<b>UR Designation</b>	
FY TIF Revenue First Received:	1990	Slum	No
Subject to a Statutory end date?	No	Blighted	No
		Economic Development	07/1989

#### TIF Taxing District Value by Class - 1/1/2018 for FY 2020

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	1,475,890	0	0	1,475,890	0	1,475,890
Taxable	0	0	0	1,328,301	0	0	1,328,301	0	1,328,301
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	888,000	587,890	587,890	0	0

FY 2020 TIF Revenue Received: 15,285

### TIF Taxing District Data Collection

Local Government Name: SHELL ROCK (12G102)  
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL (12010)  
 TIF Taxing District Name: SH CITY/W-SR SCH/WT ADD/BC UR TIF 3  
 TIF Taxing District Inc. Number: 120148

TIF Taxing District Base Year:	2010	<b>UR Designation</b>	
FY TIF Revenue First Received:	2015	Slum	No
Subject to a Statutory end date?	No	Blighted	No
		Economic Development	No

#### TIF Taxing District Value by Class - 1/1/2018 for FY 2020

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	2,913,680	0	0	0	0	2,913,680	0	2,913,680
Taxable	0	1,658,408	0	0	0	0	1,658,408	0	1,658,408
Homestead Credits									12

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	34,614	1,658,408	1,658,408	0	0

FY 2020 TIF Revenue Received: 46,002

## TIF Taxing District Data Collection

Local Government Name: SHELL ROCK (12G102)  
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL (12010)  
 TIF Taxing District Name: SH CITYAG/W-SR SCH/WTADD/UR TIF 4 TIF INCREM  
 TIF Taxing District Inc. Number: 120158

TIF Taxing District Base Year:	2017	UR Designation	
FY TIF Revenue First Received:		Slum	No
Subject to a Statutory end date?	No	Blighted	No
		Economic Development	No

## TIF Taxing District Value by Class - 1/1/2018 for FY 2020

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	39,100	0	0	0	0

FY 2020 TIF Revenue Received: 0