

# Annual Urban Renewal Report, Fiscal Year 2019 - 2020

## Levy Authority Summary

Local Government Name: COON RAPIDS  
Local Government Number: 14G117

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
COON RAPIDS URBAN RENEWAL	14008	1

**TIF Debt Outstanding:** 757,470

<b>TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:</b>	<b>61,375</b>	<b>0</b>	<b>Amount of 07-01-2019 Cash Balance Restricted for LMI</b>
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TIF Revenue:	154,163
TIF Sp. Revenue Fund Interest:	1,509
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>155,672</b>

Rebate Expenditures:	0
Non-Rebate Expenditures:	76,025
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>76,025</b>

<b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:</b>	<b>141,022</b>	<b>0</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:** 540,423

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### Urban Renewal Area Data Collection

Local Government Name: COON RAPIDS (14G117)  
 Urban Renewal Area: COON RAPIDS URBAN RENEWAL  
 UR Area Number: 14008  
 UR Area Creation Date: 03/1991  
 UR Area Purpose:

### Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
COON RAPIDS CITY/COON RAPIDS-BAYARD SCH/CRTF2 UR TIF INCREM	140123	140124	5,780,528

### 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	3,827,330	8,196,270	981,940	0	-11,112	13,169,568	0	13,169,568
Taxable	0	2,178,439	7,376,643	883,746	0	-11,112	10,559,075	0	10,559,075
Homestead Credits									24

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:** **61,375** **0** **Amount of 07-01-2019 Cash Balance Restricted for LMI**

TIF Revenue: 154,163  
 TIF Sp. Revenue Fund Interest: 1,509  
 Property Tax Replacement Claims: 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 155,672**

Rebate Expenditures: 0  
 Non-Rebate Expenditures: 76,025  
 Returned to County Treasurer: 0  
**Total Expenditures: 76,025**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:** **141,022** **0** **Amount of 06-30-2020 Cash Balance Restricted for LMI**

## Projects For COON RAPIDS URBAN RENEWAL

### Main Street Project

Description:	Revitalizing downtown
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	No
Payments Complete:	No

### Fire/Ambulance Building

Description:	Building New Fire/Ambulance BUilding
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	No

## Debts/Obligations For COON RAPIDS URBAN RENEWAL

### Fire/Ambulance Building

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	660,000
Interest:	97,470
Total:	757,470
Annual Appropriation?:	No
Date Incurred:	10/25/2013
FY of Last Payment:	2027

## Non-Rebates For COON RAPIDS URBAN RENEWAL

TIF Expenditure Amount:	75,000
Tied To Debt:	Fire/Ambulance Building
Tied To Project:	Fire/Ambulance Building

TIF Expenditure Amount:	1,025
Tied To Debt:	Fire/Ambulance Building
Tied To Project:	Main Street Project

## TIF Taxing District Data Collection

Local Government Name: COON RAPIDS (14G117)  
 Urban Renewal Area: COON RAPIDS URBAN RENEWAL (14008)  
 TIF Taxing District Name: COON RAPIDS CITY/COON RAPIDS-BAYARD SCH/CRTF2 UR TIF INCREM  
 TIF Taxing District Inc. Number: 140124

TIF Taxing District Base Year:	1990	UR Designation	
FY TIF Revenue First Received:	1992	Slum	No
Subject to a Statutory end date?	No	Blighted	No
		Economic Development	03/1991

## 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	3,827,330	8,196,270	981,940	0	-11,112	13,169,568	0	13,169,568
Taxable	0	2,178,439	7,376,643	883,746	0	-11,112	10,559,075	0	10,559,075
Homestead Credits									24

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	4,777,627	8,403,053	5,780,528	2,622,525	69,179

FY 2020 TIF Revenue Received: 154,163