

Annual Urban Renewal Report, Fiscal Year 2019 - 2020

Levy Authority Summary

Local Government Name: ADEL
Local Government Number: 25G228

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
ADEL URBAN RENEWAL	25011	3

TIF Debt Outstanding: 4,330,314

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:	58,395	0	Amount of 07-01-2019 Cash Balance Restricted for LMI
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TIF Revenue:	558,406
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	558,406

Rebate Expenditures:	0
Non-Rebate Expenditures:	565,455
Returned to County Treasurer:	0
Total Expenditures:	565,455

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:	51,346	0	Amount of 06-30-2020 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance: 3,713,513**

Urban Renewal Area Data Collection

Local Government Name: ADEL (25G228)
 Urban Renewal Area: ADEL URBAN RENEWAL
 UR Area Number: 25011
 UR Area Creation Date: 06/1991
 UR Area Purpose: To provide a comprehensive approach for redevelopment and revitalization of established economic development areas which are located in the City of Adel. This is an amendment and restatement of the Adel Urban Renewal Plan approved on June 11, 1991.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
ADEL CITY/ADM SCH/URBAN TIF INCREMENT (ORIG)	250108	250109	17,626,398
ADEL CITY AG/ADM SCH/URBAN TIF INCREMENT (ORIG)	250110	250111	0
ADEL CITY/ADM SCH/1997 URBAN TIF INCREMENT (AMEND)	250173	250174	1,900,378

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	268,170	72,730,860	34,398,300	6,394,660	0	-78,037	116,959,633	0	116,959,633
Taxable	150,530	41,396,939	30,958,473	5,755,194	0	-78,037	80,617,367	0	80,617,367
Homestead Credits									318

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019: **58,395** **0** **Amount of 07-01-2019 Cash Balance Restricted for LMI**

TIF Revenue: 558,406
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 558,406

Rebate Expenditures: 0
 Non-Rebate Expenditures: 565,455
 Returned to County Treasurer: 0
Total Expenditures: 565,455

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020: **51,346** **0** **Amount of 06-30-2020 Cash Balance Restricted for LMI**

Projects For ADEL URBAN RENEWAL

Public Library & Community Room

Description:	Constructing a new public library, community room, & public plaza along with parking improvements
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	No

2006 Street & Utility Project (East of Square)

Description:	Construction, reconstruction and repairing of street and utility improvements (east of square)
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

2010 Brick Street Project

Description:	Removal, replacement, & construction of streets, sidewalks, & storm sewers as well as the installation of water mains & related sanitary sewer improvements
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Adel Family Dentistry, P.C. Development Agreement

Description:	Development agreement with minimum improvements & job creation components
Classification:	Commercial-Medical
Physically Complete:	Yes
Payments Complete:	No

Community & Economic Development - Planning / Marketing

Description:	Fees for planning, surveying, engineering, legal, and other professional services to promote urban renewal activities
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

Economic Development & Historic Preservation Grants

Description:	Downtown historic building preservation & business start-up
Classification:	Commercial - retail
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For ADEL URBAN RENEWAL

2011 Series C - Library (2004 Series A Refunding)

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	790,000
Interest:	69,685
Total:	859,685
Annual Appropriation?:	No
Date Incurred:	09/27/2011
FY of Last Payment:	2020

2012 Series B - 2006 Street Project (2007 Series A Refunding)

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	415,000
Interest:	18,750
Total:	433,750
Annual Appropriation?:	No
Date Incurred:	08/08/2012
FY of Last Payment:	2020

Community & Economic Development - Planning / Marketing 1

Debt/Obligation Type:	Internal Loans
Principal:	30,000
Interest:	0
Total:	30,000
Annual Appropriation?:	No
Date Incurred:	11/27/2018
FY of Last Payment:	2020

Historic Preservation Grant

Debt/Obligation Type:	Internal Loans
Principal:	5,297
Interest:	0
Total:	5,297
Annual Appropriation?:	No
Date Incurred:	11/12/2019
FY of Last Payment:	2021

Adel Family Dentistry, P.C. Development Agreement

Debt/Obligation Type:	Internal Loans
Principal:	6,000
Interest:	0
Total:	6,000
Annual Appropriation?:	No
Date Incurred:	11/27/2018
FY of Last Payment:	2020

2017 Series A - 2010 Brick Street Project (2011 Series A Refunding)

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,770,000
Interest:	302,780
Total:	2,072,780
Annual Appropriation?:	No
Date Incurred:	06/28/2017
FY of Last Payment:	2031

Community & Economic Development - Planning / Marketing 2

Debt/Obligation Type:	Internal Loans
Principal:	28,149
Interest:	0
Total:	28,149
Annual Appropriation?:	No
Date Incurred:	11/12/2019
FY of Last Payment:	2021

2019 Series (Refunding of 2011C - Library & 2012B - 2006 Street Project)

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	850,000
Interest:	44,653
Total:	894,653
Annual Appropriation?:	No
Date Incurred:	12/02/2019
FY of Last Payment:	2024

Non-Rebates For ADEL URBAN RENEWAL

TIF Expenditure Amount:	172,005
Tied To Debt:	2011 Series C - Library (2004 Series A Refunding)
Tied To Project:	Public Library & Community Room
TIF Expenditure Amount:	100,000
Tied To Debt:	2012 Series B - 2006 Street Project (2007 Series A Refunding)
Tied To Project:	2006 Street & Utility Project (East of Square)
TIF Expenditure Amount:	30,000
Tied To Debt:	Community & Economic Development - Planning / Marketing 1
Tied To Project:	Community & Economic Development - Planning / Marketing
TIF Expenditure Amount:	0
Tied To Debt:	Historic Preservation Grant
Tied To Project:	Economic Development & Historic Preservation Grants
TIF Expenditure Amount:	6,000
Tied To Debt:	Adel Family Dentistry, P.C. Development Agreement
Tied To Project:	Adel Family Dentistry, P.C. Development Agreement
TIF Expenditure Amount:	257,450
Tied To Debt:	2017 Series A - 2010 Brick Street Project (2011 Series A Refunding)
Tied To Project:	2010 Brick Street Project
TIF Expenditure Amount:	0
Tied To Debt:	Community & Economic Development - Planning / Marketing 2
Tied To Project:	Community & Economic Development - Planning / Marketing

Jobs For ADEL URBAN RENEWAL

Project:	Adel Family Dentistry, P.C.
Company Name:	Development Agreement
Date Agreement Began:	Adel Family Dentistry, P.C.
Date Agreement Ends:	05/29/2012
Number of Jobs Created or Retained:	12/31/2018
Total Annual Wages of Required Jobs:	2
Total Estimated Private Capital Investment:	0
Total Estimated Cost of Public Infrastructure:	400,000
	0

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TIF Taxing District Data Collection

Local Government Name: ADEL (25G228)
 Urban Renewal Area: ADEL URBAN RENEWAL (25011)
 TIF Taxing District Name: ADEL CITY/ADM SCH/URBAN TIF INCREMENT (ORIG)
 TIF Taxing District Inc. Number: 250109

TIF Taxing District Base Year: 1990
 FY TIF Revenue First Received: 1991
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	06/1991
Economic Development	06/1991

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	63,197,840	30,738,750	6,394,660	0	-65,073	103,511,857	0	103,511,857
Taxable	0	35,970,932	27,664,878	5,755,194	0	-65,073	71,760,199	0	71,760,199
Homestead Credits									270

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	14,696,413	71,760,199	17,626,398	54,133,801	1,556,824

FY 2020 TIF Revenue Received: 504,867

TIF Taxing District Data Collection

Local Government Name: ADEL (25G228)
 Urban Renewal Area: ADEL URBAN RENEWAL (25011)
 TIF Taxing District Name: ADEL CITY AG/ADM SCH/URBAN TIF INCREMENT (ORIG)
 TIF Taxing District Inc. Number: 250111

TIF Taxing District Base Year: 1990
 FY TIF Revenue First Received: 1991
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	06/1991
Economic Development	06/1991

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	268,170	0	0	0	0	0	268,170	0	268,170
Taxable	150,530	0	0	0	0	0	150,530	0	150,530
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	274,225	0	0	0	0

FY 2020 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name: ADEL (25G228)
 Urban Renewal Area: ADEL URBAN RENEWAL (25011)
 TIF Taxing District Name: ADEL CITY/ADM SCH/1997 URBAN TIF INCREMENT (AMEND)
 TIF Taxing District Inc. Number: 250174

TIF Taxing District Base Year:	1996	UR Designation	
FY TIF Revenue First Received:	1997	Slum	No
Subject to a Statutory end date?	No	Blighted	06/1991
		Economic Development	06/1991

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	9,533,020	3,659,550	0	0	-12,964	13,179,606	0	13,179,606
Taxable	0	5,426,007	3,293,595	0	0	-12,964	8,706,638	0	8,706,638
Homestead Credits									48

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	5,455,827	7,736,743	1,900,378	5,836,365	167,847

FY 2020 TIF Revenue Received: 53,539