

Annual Urban Renewal Report, Fiscal Year 2019 - 2020

Levy Authority Summary

Local Government Name: LAMONI
 Local Government Number: 27G250

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
LAMONI URBAN RENEWAL	27001	1

TIF Debt Outstanding: **0**

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:	21,019	0	Amount of 07-01-2019 Cash Balance Restricted for LMI
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TIF Revenue:	48,976
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	48,976

Rebate Expenditures:	48,976
Non-Rebate Expenditures:	0
Returned to County Treasurer:	21,019
Total Expenditures:	69,995

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:	0	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:** **-48,976**

Urban Renewal Area Data Collection

Local Government Name: LAMONI (27G250)
 Urban Renewal Area: LAMONI URBAN RENEWAL
 UR Area Number: 27001

UR Area Creation Date:

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
LAMONI CITY/LAMONI SCHOOL/LAMONI HOTEL TIF INC	270119	270120	977,922

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	0	1,086,580	0	0	0	1,086,580	0	1,086,580
Taxable	0	0	977,922	0	0	0	977,922	0	977,922
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019: **21,019** **0** **Amount of 07-01-2019 Cash Balance Restricted for LMI**

TIF Revenue:	48,976
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	48,976

Rebate Expenditures:	48,976
Non-Rebate Expenditures:	0
Returned to County Treasurer:	21,019
Total Expenditures:	69,995

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

Projects For LAMONI URBAN RENEWAL

Cobblestone Hotel

Description:	Hotel Construction with Tax Rebate
Classification:	Commercial - hotels and conference centers
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For LAMONI URBAN RENEWAL

Lamoni Hotel Group

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	08/25/2016
FY of Last Payment:	2026

Rebates For LAMONI URBAN RENEWAL

226 S. Spruce St.

TIF Expenditure Amount:	48,976
Rebate Paid To:	Lamoni Hotel Group, LLC
Tied To Debt:	Lamoni Hotel Group
Tied To Project:	Cobblestone Hotel
Projected Final FY of Rebate:	2026

TIF Taxing District Data Collection

Local Government Name: LAMONI (27G250)
 Urban Renewal Area: LAMONI URBAN RENEWAL (27001)
 TIF Taxing District Name: LAMONI CITY/LAMONI SCHOOL/LAMONI HOTEL TIF INC
 TIF Taxing District Inc. Number: 270120
 TIF Taxing District Base Year: 2017
 FY TIF Revenue First Received:
 Subject to a Statutory end date? No

	UR Designation
Slum	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	1,086,580	0	0	0	1,086,580	0	1,086,580
Taxable	0	0	977,922	0	0	0	977,922	0	977,922
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	1,654	977,922	977,922	0	0

FY 2020 TIF Revenue Received: 48,976