

Annual Urban Renewal Report, Fiscal Year 2019 - 2020

Levy Authority Summary

Local Government Name: ARMSTRONG
Local Government Number: 32G303

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
ARMSTRONG URBAN RENEWAL VALLEY VIEW	32014	2

TIF Debt Outstanding: 108,933

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:	81,519	0	Amount of 07-01-2019 Cash Balance Restricted for LMI
---	---------------	----------	---

TIF Revenue:	20,123
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	20,123

Rebate Expenditures:	20,000
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	20,000

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:	81,642	0	Amount of 06-30-2020 Cash Balance Restricted for LMI
---	---------------	----------	---

**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance:** 7,291

Urban Renewal Area Data Collection

Local Government Name: ARMSTRONG (32G303)
 Urban Renewal Area: ARMSTRONG URBAN RENEWAL VALLEY VIEW
 UR Area Number: 32014
 UR Area Creation Date: 05/2008

THE CITY INTENDS TO
 PROVIDE ASSISTANCE IN THE
 FORM OF PROPERTY TAX
 REBATES, TO HELP THE
 DEVELOPER FINANCE THE
 CONSTRUCTION OF AN
 ASSISTED LIVING HEALTH
 CARE FACILITY.

UR Area Purpose:

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
ARMSTRONG CITY/NU AR SCH/ARMSTRONG BFD/TIF#4 INCREMENT	320114	320115	367,049
ARMSTRONG CITY/NU AR SCH/AR BFD TIF#5 AMEND1 CASEYS INCREM	320116	320117	399,000

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	529,800	530,900	0	0	-1,852	2,363,048	0	2,363,048
Taxable	0	301,551	477,810	0	0	-1,852	1,755,659	0	1,755,659
Homestead Credits									5

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019: **81,519** **0** **Amount of 07-01-2019 Cash Balance Restricted for LMI**

TIF Revenue: 20,123
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 20,123

Rebate Expenditures: 20,000
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 20,000

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020: **81,642** **0** **Amount of 06-30-2020 Cash Balance Restricted for LMI**

Projects For ARMSTRONG URBAN RENEWAL VALLEY VIEW

Valley Vue Urban Renewal

Description:	Addition of Assisted Living Health Care Facility
Classification:	Commercial-Medical
Physically Complete:	Yes
Payments Complete:	No

Amended Valley Vue Urban Renewal

Description:	Storm Sewer Improvements Casey's General Store
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For ARMSTRONG URBAN RENEWAL VALLEY VIEW

Valley Vue Urban Renewal

Debt/Obligation Type:	Rebates
Principal:	30,000
Interest:	0
Total:	30,000
Annual Appropriation?:	Yes
Date Incurred:	05/05/2008
FY of Last Payment:	2021

Amended Valley Vue Urban Renewal

Debt/Obligation Type:	Rebates
Principal:	78,933
Interest:	0
Total:	78,933
Annual Appropriation?:	Yes
Date Incurred:	02/20/2013
FY of Last Payment:	2023

Rebates For ARMSTRONG URBAN RENEWAL VALLEY VIEW

110 2nd Avenue, Armstrong, IA

TIF Expenditure Amount:	10,000
Rebate Paid To:	Valley Vue
Tied To Debt:	Valley Vue Urban Renewal
Tied To Project:	Valley Vue Urban Renewal
Projected Final FY of Rebate:	2021

307 S 4th Avenue, Armstrong, IA

TIF Expenditure Amount:	10,000
Rebate Paid To:	Casey's
Tied To Debt:	Amended Valley Vue Urban Renewal
Tied To Project:	Amended Valley Vue Urban Renewal
Projected Final FY of Rebate:	2023

♣ Annual Urban Renewal Report, Fiscal Year 2019 - 2020

TIF Taxing District Data Collection

Local Government Name: ARMSTRONG (32G303)
 Urban Renewal Area: ARMSTRONG URBAN RENEWAL VALLEY VIEW (32014)
 TIF Taxing District Name: ARMSTRONG CITY/NU AR SCH/ARMSTRONG BFD/TIF#4 INCREMENT
 TIF Taxing District Inc. Number: 320115
 TIF Taxing District Base Year: 2009
 FY TIF Revenue First Received: 2012
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2031

UR Designation	
Slum	No
Blighted	No
Economic Development	05/2008

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	529,800	0	0	0	-1,852	1,832,148	0	1,832,148
Taxable	0	301,551	0	0	0	-1,852	1,277,849	0	1,277,849
Homestead Credits									5

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	495,400	1,277,849	367,049	910,800	23,727

FY 2020 TIF Revenue Received: 20,123

TIF Taxing District Data Collection

Local Government Name: ARMSTRONG (32G303)
 Urban Renewal Area: ARMSTRONG URBAN RENEWAL VALLEY VIEW (32014)
 TIF Taxing District Name: ARMSTRONG CITY/NU AR SCH/AR BFD TIF#5 AMEND1 CASEYS INCREM
 TIF Taxing District Inc. Number: 320117
 TIF Taxing District Base Year: 2011
 FY TIF Revenue First Received: 2016
 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	530,900	0	0	0	530,900	0	530,900
Taxable	0	0	477,810	0	0	0	477,810	0	477,810
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	131,900	399,000	399,000	0	0

FY 2020 TIF Revenue Received: 0