

Annual Urban Renewal Report, Fiscal Year 2019 - 2020

Levy Authority Summary

Local Government Name: MARENGO
Local Government Number: 48G442

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
MARENGO #1 URBAN RENEWAL	48002	6

TIF Debt Outstanding: 1,328,075

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:	43,433	0	Amount of 07-01-2019 Cash Balance Restricted for LMI
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TIF Revenue:	258,568
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	258,568

Rebate Expenditures:	0
Non-Rebate Expenditures:	199,650
Returned to County Treasurer:	0
Total Expenditures:	199,650

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:	102,351	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:** 1,026,074

Urban Renewal Area Data Collection

Local Government Name: MARENGO (48G442)
 Urban Renewal Area: MARENGO #1 URBAN RENEWAL
 UR Area Number: 48002
 UR Area Creation Date: 12/1991

UR Area Purpose: The plan is intended to guide officials in promoting community and economic development. The primary goal is to stimulate private investment through public involvement and commitment.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
MARENGO CITY AG/IOWA VALLEY SCH/MARENGO UR 1 INCREM - 745	480115	480116	20,730
MARENGO TWP/IOWA VALLEY SCH/MARENGO UR2 TIF INCREM - 526	480125	480126	163,777
WASHINGTON TWP/IOWA VALLEY SCH/MARENGO UR2 TIF INCREM - 626	480127	480128	62,301
MARENGO CITY/IOWA VALLEY SCH/MARENGO UR2 TIF INCREM - 737	480129	480130	7,390,410
MARENGO CITY AG/IOWA VALLEY SCH/MARENGO UR2 TIF INCREM - 746	480131	480132	82,492
MARENGO CITY/IOWA VALLEY SCH/MARENGO UR1 TIF INCREM - 736	480114	480133	853,543

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	272,540	1,423,780	7,590,614	706,820	0	-1,852	10,310,355	0	10,310,355
Taxable	152,983	810,389	6,831,552	636,138	0	-1,852	8,668,051	0	8,668,051
Homestead Credits									8

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019: **43,433** **0** **Amount of 07-01-2019 Cash Balance Restricted for LMI**

TIF Revenue: 258,568
 TIF Sp. Revenue Fund Interest: 0
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Total Revenue: 258,568

Rebate Expenditures: 0
 Non-Rebate Expenditures: 199,650
 Returned to County Treasurer: 0
Total Expenditures: 199,650

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020: **102,351** **0** **Amount of 06-30-2020 Cash Balance Restricted for LMI**

Projects For MARENGO #1 URBAN RENEWAL

Central Business District Improvements Phase I

Description:	Renovation and reconstruction of downtown streets and infrastructure
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

Central Business District Improvements Phase II

Description:	Renovation and reconstruction of downtown streets and infrastructure
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Refinance '98 street,water,sewer debt

Description:	street and infrastructure improvements to serve industrial park
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

Refinance '10 Central Business District Improvements Phase II

Description:	Renovation and reconstruction of downtown streets and infrastructure
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For MARENGO #1 URBAN RENEWAL

2013A GO Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	555,000
Interest:	22,950
Total:	577,950
Annual Appropriation?:	No
Date Incurred:	03/13/2013
FY of Last Payment:	2023

2017A GO Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	700,000
Interest:	50,125
Total:	750,125
Annual Appropriation?:	No
Date Incurred:	06/13/2017
FY of Last Payment:	2025

Non-Rebates For MARENGO #1 URBAN RENEWAL

TIF Expenditure Amount:	107,500
Tied To Debt:	2013A GO Bond
Tied To Project:	Refinance '98 street,water,sewer debt

TIF Expenditure Amount:	92,150
Tied To Debt:	2017A GO Bond
Tied To Project:	Refinance '10 Central Business District Improvements Phase II

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2020

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TIF Taxing District Data Collection

Local Government Name: MARENGO (48G442)
 Urban Renewal Area: MARENGO #1 URBAN RENEWAL (48002)
 TIF Taxing District Name: MARENGO CITY AG/IOWA VALLEY SCH/MARENGO UR 1 INCREM - 745
 TIF Taxing District Inc. Number: 480116
 TIF Taxing District Base Year: 1992
 FY TIF Revenue First Received: 1996
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2029

UR Designation	
Slum	12/1991
Blighted	12/1991
Economic Development	12/1991

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	36,930	0	0	0	0	0	36,930	0	36,930
Taxable	20,730	0	0	0	0	0	20,730	0	20,730
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	3,431	20,730	20,730	0	0

FY 2020 TIF Revenue Received: 470

TIF Taxing District Data Collection

Local Government Name: MARENGO (48G442)
 Urban Renewal Area: MARENGO #1 URBAN RENEWAL (48002)
 TIF Taxing District Name: MARENGO TWP/IOWA VALLEY SCH/MARENGO UR2 TIF INCREM - 526
 TIF Taxing District Inc. Number: 480126
 TIF Taxing District Base Year: 1994
 FY TIF Revenue First Received: 1996
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2029

UR Designation	
Slum	08/1994
Blighted	08/1994
Economic Development	08/1994

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	271,280	10,410	0	0	0	281,690	0	281,690
Taxable	0	154,408	9,369	0	0	0	163,777	0	163,777
Homestead Credits									1

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	91,136	163,777	163,777	0	0

FY 2020 TIF Revenue Received: 3,785

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TIF Taxing District Data Collection

Local Government Name:	MARENGO (48G442)
Urban Renewal Area:	MARENGO #1 URBAN RENEWAL (48002)
TIF Taxing District Name:	WASHINGTON TWP/IOWA VALLEY SCH/MARENGO UR2 TIF INCREM - 626
TIF Taxing District Inc. Number:	480128
TIF Taxing District Base Year:	1994
FY TIF Revenue First Received:	1996
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2029

UR Designation	
Slum	08/1994
Blighted	08/1994
Economic Development	08/1994

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	88,650	0	25,900	0	0	0	114,550	0	114,550
Taxable	49,761	0	23,310	0	0	0	73,071	0	73,071
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	52,249	62,301	62,301	0	0

FY 2020 TIF Revenue Received: 1,431

TIF Taxing District Data Collection

Local Government Name:	MARENGO (48G442)
Urban Renewal Area:	MARENGO #1 URBAN RENEWAL (48002)
TIF Taxing District Name:	MARENGO CITY/IOWA VALLEY SCH/MARENGO UR2 TIF INCREM - 737
TIF Taxing District Inc. Number:	480130
TIF Taxing District Base Year:	1994
FY TIF Revenue First Received:	1996
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2029

UR Designation	
Slum	08/1994
Blighted	08/1994
Economic Development	08/1994

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	418,930	7,248,167	706,820	0	-1,852	8,476,538	0	8,476,538
Taxable	0	238,447	6,523,350	636,138	0	-1,852	7,474,438	0	7,474,438
Homestead Credits									3

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	1,087,980	7,390,410	7,390,410	0	0

FY 2020 TIF Revenue Received: 224,729

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TIF Taxing District Data Collection

Local Government Name:	MARENGO (48G442)
Urban Renewal Area:	MARENGO #1 URBAN RENEWAL (48002)
TIF Taxing District Name:	MARENGO CITY AG/IOWA VALLEY SCH/MARENGO UR2 TIF INCREM - 746
TIF Taxing District Inc. Number:	480132
TIF Taxing District Base Year:	1994
FY TIF Revenue First Received:	1996
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2029

UR Designation	
Slum	08/1994
Blighted	08/1994
Economic Development	08/1994

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	146,960	0	0	0	0	0	146,960	0	146,960
Taxable	82,492	0	0	0	0	0	82,492	0	82,492
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	59,489	82,492	82,492	0	0

FY 2020 TIF Revenue Received: 1,869

TIF Taxing District Data Collection

Local Government Name:	MARENGO (48G442)
Urban Renewal Area:	MARENGO #1 URBAN RENEWAL (48002)
TIF Taxing District Name:	MARENGO CITY/IOWA VALLEY SCH/MARENGO UR1 TIF INCREM - 736
TIF Taxing District Inc. Number:	480133
TIF Taxing District Base Year:	1992
FY TIF Revenue First Received:	1996
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2029

UR Designation	
Slum	12/1991
Blighted	12/1991
Economic Development	12/1991

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	733,570	306,137	0	0	0	1,253,687	0	1,253,687
Taxable	0	417,534	275,523	0	0	0	853,543	0	853,543
Homestead Credits									4

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	30,291	853,543	853,543	0	0

FY 2020 TIF Revenue Received: 26,284