

Annual Urban Renewal Report, Fiscal Year 2019 - 2020

Levy Authority Summary

Local Government Name: BANCROFT
Local Government Number: 55G518

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
BANCROFT CITY URBAN RENEWAL	55004	3

TIF Debt Outstanding: 247,001

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:	308,146	0	Amount of 07-01-2019 Cash Balance Restricted for LMI
---	----------------	----------	---

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

Rebate Expenditures:	0
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	0

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:	308,146	0	Amount of 06-30-2020 Cash Balance Restricted for LMI
---	----------------	----------	---

**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance:** -61,145

Urban Renewal Area Data Collection

Local Government Name: BANCROFT (55G518)
 Urban Renewal Area: BANCROFT CITY URBAN RENEWAL
 UR Area Number: 55004

UR Area Creation Date: 06/2002

UR Area Purpose: to promote revitalization and
 economic development in the City
 of Bancroft

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
BANCROFT CITY/NORTH KOSSUTH SCH/UR TIF INCREM	550119	550120	0
BANCROFT CITY AG/NORTH KOSSUTH SCH/UR TIF INCREM	550121	550122	0
BANCROFT CITY/NORTH KOSSUTH/AMEND TIF IMCREM	550150	550151	0

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	99,637	5,514,937	7,849,478	3,939,474	0	-27,780	18,892,084	0	18,892,084
Taxable	55,928	3,138,996	7,064,541	3,545,527	0	-27,780	14,914,467	0	14,914,467
Homestead Credits									53

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019: 308,146 0 **Amount of 07-01-2019 Cash Balance Restricted for LMI**

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

Rebate Expenditures: 0
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 0

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020: 308,146 0 **Amount of 06-30-2020 Cash Balance Restricted for LMI**

Projects For BANCROFT CITY URBAN RENEWAL

THE BANCROFT IMPLEMENT

Description:	14,000 SQ FT REPAIR SHOP, 7080 SQFT PARTS AND SHOWROOM, REMODEL OF EXISTING OFFICES, NEW 16,000 SQ FT POLE BUILDING NO HEAT
Classification:	Commercial - warehouses and distribution facilities
Physically Complete:	Yes
Payments Complete:	No

STONEBRIDGE SUITES

Description:	ADDITION TO HERITAGE HOME TO INCLUDE 4 PRIVATE RESIDENT ROOMS. THERAPY ROOM, DEMOLITION OF APARTMENT TO ATTACH 9 ASSISTED LIVING FACILITY BETWEEN 480 TO 600 SQ FT
Classification:	Commercial - apartment/condos (residential use, classified commercial)
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For BANCROFT CITY URBAN RENEWAL

BANCROFT IMPLEMENT REBATE

Debt/Obligation Type:	Rebates
Principal:	63,171
Interest:	0
Total:	63,171
Annual Appropriation?:	Yes
Date Incurred:	05/09/2009
FY of Last Payment:	2020

STONEBRIDGE/HAWKEYE REBATE

Debt/Obligation Type:	Rebates
Principal:	183,830
Interest:	0
Total:	183,830
Annual Appropriation?:	No
Date Incurred:	08/11/2008
FY of Last Payment:	2020

256 Characters Left

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

♣ Annual Urban Renewal Report, Fiscal Year 2019 - 2020

TIF Taxing District Data Collection

Local Government Name: BANCROFT (55G518)
 Urban Renewal Area: BANCROFT CITY URBAN RENEWAL (55004)
 TIF Taxing District Name: BANCROFT CITY/NORTH KOSSUTH SCH/UR TIF INCREM
 TIF Taxing District Inc. Number: 550120
 TIF Taxing District Base Year: 2001
 FY TIF Revenue First Received: 2003
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2023

UR Designation	
Slum	No
Blighted	No
Economic Development	06/2002

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	5,514,937	7,849,478	3,889,474	0	-27,780	18,742,447	0	18,742,447
Taxable	0	3,138,996	7,064,541	3,500,527	0	-27,780	14,813,539	0	14,813,539
Homestead Credits									53

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	6,298,554	12,471,673	0	12,471,673	332,778

FY 2020 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: BANCROFT (55G518)
 Urban Renewal Area: BANCROFT CITY URBAN RENEWAL (55004)
 TIF Taxing District Name: BANCROFT CITY AG/NORTH KOSSUTH SCH/UR TIF INCREM
 TIF Taxing District Inc. Number: 550122
 TIF Taxing District Base Year: 2001
 FY TIF Revenue First Received: 2003
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2023

UR Designation	
Slum	No
Blighted	No
Economic Development	06/2002

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	99,637	0	0	0	0	0	99,637	0	99,637
Taxable	55,928	0	0	0	0	0	55,928	0	55,928
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	12,253	55,928	0	55,928	1,016

FY 2020 TIF Revenue Received: 0

♣ Annual Urban Renewal Report, Fiscal Year 2019 - 2020

TIF Taxing District Data Collection

Local Government Name: BANCROFT (55G518)
 Urban Renewal Area: BANCROFT CITY URBAN RENEWAL (55004)
 TIF Taxing District Name: BANCROFT CITY/NORTH KOSSUTH/AMEND TIF IMCREM
 TIF Taxing District Inc. Number: 550151

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	0	50,000	0	0	50,000	0	50,000
Taxable	0	0	0	45,000	0	0	45,000	0	45,000
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	9,083	40,917	0	40,917	1,092

FY 2020 TIF Revenue Received: 0