

Annual Urban Renewal Report, Fiscal Year 2019 - 2020

Levy Authority Summary

Local Government Name: KEOKUK
Local Government Number: 56G533

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
KEOKUK SENIOR LOFTS UR	56147	1
AMENDED TWIN RIVER UR	56301	5

TIF Debt Outstanding: 9,797,675

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:		Amount of 07-01-2019 Cash Balance Restricted for LMI
	632,825	0
TIF Revenue:	1,308,397	
TIF Sp. Revenue Fund Interest:	0	
Property Tax Replacement Claims	0	
Asset Sales & Loan Repayments:	0	
Total Revenue:	1,308,397	
Rebate Expenditures:	19,938	
Non-Rebate Expenditures:	1,158,274	
Returned to County Treasurer:	0	
Total Expenditures:	1,178,212	

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:	Amount of 06-30-2020 Cash Balance Restricted for LMI
763,010	0

**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance: 7,856,453**

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Urban Renewal Area Data Collection

Local Government Name: KEOKUK (56G533)
 Urban Renewal Area: KEOKUK SENIOR LOFTS UR
 UR Area Number: 56147

UR Area Creation Date:

UR Area Purpose:

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
KEOKUK CITY/KEOKUK SCH/KEOKUK SENIOR LOFTS UR TIF INCREMENT	560147	560148	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	0	0	707,490	0	0	0	707,490	0	707,490
Taxable	0	0	636,741	0	0	0	636,741	0	636,741
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019: **0** **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: **0** **0** **Amount of 06-30-2020 Cash Balance Restricted for LMI**

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TIF Taxing District Data Collection

Local Government Name:	KEOKUK (56G533)
Urban Renewal Area:	KEOKUK SENIOR LOFTS UR (56147)
TIF Taxing District Name:	KEOKUK CITY/KEOKUK SCH/KEOKUK SENIOR LOFTS UR TIF INCREMENT
TIF Taxing District Inc. Number:	560148
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	707,490	0	0	0	707,490	0	707,490
Taxable	0	0	636,741	0	0	0	636,741	0	636,741
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	1,330,370	0	0	0	0

FY 2020 TIF Revenue Received: 0

Urban Renewal Area Data Collection

Local Government Name: KEOKUK (56G533)
 Urban Renewal Area: AMENDED TWIN RIVER UR
 UR Area Number: 56301

UR Area Creation Date: 07/1990

UR Area Purpose:

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
KEOKUK CITY/KEOKUK SCH/TWIN RIVER UR TIF INCREMENT	560067	560068	25,845,931
KEOKUK CITY AG/KEOKUK SCH/TWIN RIVER UR TIF INCREMENT	560069	560070	0
KEOKUK CITY/KEOKUK SCH/KEOKUK SR HOUSING UR TIF INCREMENT	560111	560112	851,451
KEOKUK CITY/KEOKUK SCH/DOWNTOWN KEOKUK UR TIF INCREMENT	560117	560118	2,695,239
KEOKUK CTIY/KEOKUK SCH/NORTH MAIN STR KEOKUK UR INCREMENT	560141	560142	3,528,873

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	3,344,940	23,825,577	36,318,550	0	-22,224	64,521,096	0	64,521,096
Taxable	0	1,903,869	21,443,023	32,686,695	0	-22,224	56,802,061	0	56,802,061
Homestead Credits									41

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019: **632,825** **0** **Amount of 07-01-2019 Cash Balance Restricted for LMI**

TIF Revenue: 1,308,397
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 1,308,397

Rebate Expenditures: 19,938
 Non-Rebate Expenditures: 1,158,274
 Returned to County Treasurer: 0
Total Expenditures: 1,178,212

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020: **763,010** **0** **Amount of 06-30-2020 Cash Balance Restricted for LMI**

Projects For AMENDED TWIN RIVER UR

Aquatic Center

Description:	New Aquatic Center
Classification:	Recreational facilities (lake development, parks, ball fields, trails)
Physically Complete:	Yes
Payments Complete:	No

Waste Water Treatment Plant and Sewer Improvements

Description:	Plant and Sewer System improvements
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	Yes
Payments Complete:	Yes

2009-2010 Street Projects

Description:	Street Resurfacing
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

2010 Streets and Refunding

Description:	Finish 2010 Street Projects
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Grand Avenue Street Project

Description:	New Street from 4th to 15th & Grand Avenue
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Administrative Expenses

Description:	Administrative Expenses
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	No

Economic Development

Description:	Economic Development
Classification:	Commercial-Medical
Physically Complete:	Yes

Payments Complete:	Yes
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Historic Eagles Building

Description:	Downtown Renovation
Classification:	Commercial - apartment/condos (residential use, classified commercial)
Physically Complete:	Yes
Payments Complete:	No

SE IA Development Center

Description:	Vertical Development Park
Classification:	Commercial - office properties
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For AMENDED TWIN RIVER UR

2016A GO Issue Refunding

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	2,430,000
Interest:	311,654
Total:	2,741,654
Annual Appropriation?:	No
Date Incurred:	06/16/2016
FY of Last Payment:	2030

2016B GO Issue Refunding

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	3,630,000
Interest:	442,635
Total:	4,072,635
Annual Appropriation?:	No
Date Incurred:	06/16/2016
FY of Last Payment:	2029

Administrative Expenses

Debt/Obligation Type:	Other Debt
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	07/01/2016
FY of Last Payment:	2017

Historic Eagles Building Rebate

Debt/Obligation Type:	Other Debt
Principal:	35,198
Interest:	0
Total:	35,198
Annual Appropriation?:	No
Date Incurred:	07/01/2016
FY of Last Payment:	2021

2019A GO Issue

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,800,000
Interest:	1,148,188
Total:	2,948,188
Annual Appropriation?:	No
Date Incurred:	05/16/2019
FY of Last Payment:	2038

2020 GO Refunding

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	03/11/2020
FY of Last Payment:	2033

Non-Rebates For AMENDED TWIN RIVER UR

TIF Expenditure Amount:	100,868
Tied To Debt:	Administrative Expenses
Tied To Project:	Administrative Expenses
TIF Expenditure Amount:	200,000
Tied To Debt:	2016A GO Issue Refunding
Tied To Project:	2009-2010 Street Projects
TIF Expenditure Amount:	411,440
Tied To Debt:	2016B GO Issue Refunding
Tied To Project:	2010 Streets and Refunding
TIF Expenditure Amount:	380,023
Tied To Debt:	2020 GO Refunding
Tied To Project:	2010 Streets and Refunding
TIF Expenditure Amount:	65,943
Tied To Debt:	2019A GO Issue
Tied To Project:	SE IA Development Center

Rebates For AMENDED TWIN RIVER UR

Historic Eagles Building

TIF Expenditure Amount:	19,938
Rebate Paid To:	Kevin Kuckleman
Tied To Debt:	Historic Eagles Building Rebate
Tied To Project:	Historic Eagles Building
Projected Final FY of Rebate:	2021

TIF Taxing District Data Collection

Local Government Name: KEOKUK (56G533)
 Urban Renewal Area: AMENDED TWIN RIVER UR (56301)
 TIF Taxing District Name: KEOKUK CITY/KEOKUK SCH/TWIN RIVER UR TIF INCREMENT
 TIF Taxing District Inc. Number: 560068

TIF Taxing District Base Year:	1989	UR Designation	
FY TIF Revenue First Received:	1991	Slum	No
Subject to a Statutory end date?	No	Blighted	07/1990
		Economic Development	07/1990

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	417,780	558,560	35,946,400	0	-3,704	36,919,036	0	36,919,036
Taxable	0	237,791	502,704	32,351,760	0	-3,704	33,088,551	0	33,088,551
Homestead Credits									7

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	11,076,809	25,845,931	25,845,931	0	0

FY 2020 TIF Revenue Received: 1,273,578

TIF Taxing District Data Collection

Local Government Name: KEOKUK (56G533)
 Urban Renewal Area: AMENDED TWIN RIVER UR (56301)
 TIF Taxing District Name: KEOKUK CITY AG/KEOKUK SCH/TWIN RIVER UR TIF INCREMENT
 TIF Taxing District Inc. Number: 560070

TIF Taxing District Base Year:	1989	UR Designation	
FY TIF Revenue First Received:		Slum	No
Subject to a Statutory end date?	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	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	9,590	0	0	0	0

FY 2020 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: KEOKUK (56G533)
 Urban Renewal Area: AMENDED TWIN RIVER UR (56301)
 TIF Taxing District Name: KEOKUK CITY/KEOKUK SCH/KEOKUK SR HOUSING UR TIF INCREMENT
 TIF Taxing District Inc. Number: 560112

TIF Taxing District Base Year:	1999		UR Designation
FY TIF Revenue First Received:	2003	Slum	No
Subject to a Statutory end date?	No	Blighted	08/2000
		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	1,663,960	441,890	0	0	-12,964	2,092,886	0	2,092,886
Taxable	0	947,092	397,701	0	0	-12,964	1,331,829	0	1,331,829
Homestead Credits									19

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	1,224,072	881,778	851,451	30,327	1,239

FY 2020 TIF Revenue Received: 34,819

TIF Taxing District Data Collection

Local Government Name: KEOKUK (56G533)
 Urban Renewal Area: AMENDED TWIN RIVER UR (56301)
 TIF Taxing District Name: KEOKUK CITY/KEOKUK SCH/DOWNTOWN KEOKUK UR TIF INCREMENT
 TIF Taxing District Inc. Number: 560118

TIF Taxing District Base Year:	2001		UR Designation
FY TIF Revenue First Received:	2007	Slum	No
Subject to a Statutory end date?	Yes	Blighted	No
Fiscal year this TIF Taxing District statutorily ends:	2022	Economic Development	01/2001

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	1,263,200	18,904,157	372,150	0	-5,556	21,588,204	0	21,588,204
Taxable	0	718,986	17,013,745	334,935	0	-5,556	18,852,808	0	18,852,808
Homestead Credits									15

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	18,898,521	2,695,239	2,695,239	0	0

FY 2020 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	KEOKUK (56G533)
Urban Renewal Area:	AMENDED TWIN RIVER UR (56301)
TIF Taxing District Name:	KEOKUK CTIY/KEOKUK SCH/NORTH MAIN STR KEOKUK UR INCREMENT
TIF Taxing District Inc. Number:	560142
TIF Taxing District Base Year:	2003
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	3,920,970	0	0	0	3,920,970	0	3,920,970
Taxable	0	0	3,528,873	0	0	0	3,528,873	0	3,528,873
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	167,400	3,528,873	3,528,873	0	0

FY 2020 TIF Revenue Received: 0