

Annual Urban Renewal Report, Fiscal Year 2019 - 2020

Levy Authority Summary

Local Government Name: SIBLEY
Local Government Number: 72G671

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
SIBLEY URBAN RENEWAL	72001	1

TIF Debt Outstanding: 258,288

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:	15,968	0	Amount of 07-01-2019 Cash Balance Restricted for LMI
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TIF Revenue:	0
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	261,424
Total Revenue:	261,424

Rebate Expenditures:	31,996
Non-Rebate Expenditures:	259,602
Returned to County Treasurer:	0
Total Expenditures:	291,598

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:	-14,206	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:** -19,104

Urban Renewal Area Data Collection

Local Government Name: SIBLEY (72G671)
 Urban Renewal Area: SIBLEY URBAN RENEWAL
 UR Area Number: 72001
 UR Area Creation Date: 12/1993
 UR Area Purpose: Conservation, rehabilitation, development and redevelopment for revitalization and economic development in areas of the community.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
SIBLEY CITY/SIBLEY-OCHEYEDAN SCH/SIBLEY UR INCREM	720047	720048	7,902,758

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	17,139,010	12,257,179	5,505,250	0	-62,968	34,974,440	0	34,974,440
Taxable	0	9,755,170	11,031,462	4,954,725	0	-62,968	25,780,369	0	25,780,369
Homestead Credits									150

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:

15,968

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: 261,424
Total Revenue: 261,424

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-14,206

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Amount of 06-30-2020 Cash Balance Restricted for LMI

Projects For SIBLEY URBAN RENEWAL

Water & Street Improve 2012

Description:	2nd Ave, Ind Park Rd, SCADA, Water Tower
Classification:	G.O.2012&2012B
Physically Complete:	Roads, Bridges & Utilities
Payments Complete:	Yes
Payments Complete:	No

State Farm Rebate

Description:	Tax Rebate on State Farm Building
Classification:	Commercial - office properties
Physically Complete:	Yes
Payments Complete:	Yes

Huisenga Pearson Rebate

Description:	Tax Rebate on Huisenga Pearson Building
Classification:	Commercial - office properties
Physically Complete:	Yes
Payments Complete:	Yes

Rail Spur 2014

Description:	Rail Spur
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Flindt & Miller Building Rehab

Description:	Nusiance Abatement Acquisition
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	Yes

9th Street Centre Grant

Description:	Development Grant
Classification:	Commercial - hotels and conference centers
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For SIBLEY URBAN RENEWAL

Water & Street Improve 2012

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	120,000
Interest:	47,755
Total:	167,755
Annual Appropriation?:	No
Date Incurred:	06/23/2012
FY of Last Payment:	2032

Water & Street Improve 2012B IFA

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	22,000
Interest:	5,705
Total:	27,705
Annual Appropriation?:	No
Date Incurred:	09/22/2012
FY of Last Payment:	2032

Rail & Refinance CNL 2014

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	40,000
Interest:	22,828
Total:	62,828
Annual Appropriation?:	No
Date Incurred:	08/01/2014
FY of Last Payment:	2033

Non-Rebates For SIBLEY URBAN RENEWAL

TIF Expenditure Amount:	168,255
Tied To Debt:	Water & Street Improve 2012
Tied To Project:	Water & Street Improve 2012

TIF Expenditure Amount:	28,520
Tied To Debt:	Water & Street Improve 2012
Tied To Project:	Water & Street Improve 2012

TIF Expenditure Amount:	62,827
Tied To Debt:	Rail & Refinance CNL 2014
Tied To Project:	Rail Spur 2014

TIF Expenditure Amount:	0
Tied To Debt:	Rail & Refinance CNL 2014
Tied To Project:	Rail Spur 2014

Rebates For SIBLEY URBAN RENEWAL

418 9th St

TIF Expenditure Amount:	30,000
Rebate Paid To:	9th St Center
Tied To Debt:	Rail & Refinance CNL 2014
Tied To Project:	9th Street Centre Grant
Projected Final FY of Rebate:	2019

603 2nd Ave

TIF Expenditure Amount:	1,996
Rebate Paid To:	B&J Development LLP
Tied To Debt:	Rail & Refinance CNL 2014
Tied To Project:	Huisenga Pearson Rebate
Projected Final FY of Rebate:	2019

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TIF Taxing District Data Collection

Local Government Name: SIBLEY (72G671)
 Urban Renewal Area: SIBLEY URBAN RENEWAL (72001)
 TIF Taxing District Name: SIBLEY CITY/SIBLEY-OCHEYEDAN SCH/SIBLEY UR INCREM
 TIF Taxing District Inc. Number: 720048

TIF Taxing District Base Year:	1992	UR Designation	
FY TIF Revenue First Received:	1998	Slum	No
Subject to a Statutory end date?	No	Blighted	03/2012
		Economic Development	12/1993

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	17,139,010	12,257,179	5,505,250	0	-62,968	34,974,440	0	34,974,440
Taxable	0	9,755,170	11,031,462	4,954,725	0	-62,968	25,780,369	0	25,780,369
Homestead Credits									150

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	15,548,990	19,488,418	7,902,758	11,585,660	354,604

FY 2020 TIF Revenue Received: 0