

Annual Urban Renewal Report, Fiscal Year 2019 - 2020

Levy Authority Summary

Local Government Name: CLARINDA
Local Government Number: 73G674

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
CLARINDA #1 URBAN RENEWAL	73004	3

TIF Debt Outstanding: 3,292,445

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:	59,449	0	Amount of 07-01-2019 Cash Balance Restricted for LMI
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TIF Revenue:	171,241
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	50,000
Total Revenue:	221,241

Rebate Expenditures:	61,243
Non-Rebate Expenditures:	98,350
Returned to County Treasurer:	0
Total Expenditures:	159,593

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:	121,097	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:** 3,011,755

Urban Renewal Area Data Collection

Local Government Name: CLARINDA (73G674)
 Urban Renewal Area: CLARINDA #1 URBAN RENEWAL
 UR Area Number: 73004
 UR Area Creation Date: 11/2002

UR Area Purpose: To provide direct economic development assistance to enhance the City's attractiveness to businesses, developers and overall redevelopment efforts as associated with commercial and industrial business.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
CLARINDA CITY/CLARINDA SCH/#1 UR INCR	730074	730075	4,529,866
CLARINDA CITY AG/CLARINDA SCH/#1 UR INCR	730076	730077	0
CLARINDA/CLARINDA/AMENDMENT #1 TIF INC	730087	730088	528,732

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	58,860	2,914,940	23,006,974	1,364,300	0	-7,408	29,213,292	0	29,213,292
Taxable	33,040	1,659,124	20,706,280	1,227,870	0	-7,408	25,025,634	0	25,025,634
Homestead Credits									20

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019: **59,449** **0** **Amount of 07-01-2019 Cash Balance Restricted for LMI**

TIF Revenue: 171,241
 TIF Sp. Revenue Fund Interest: 0
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Projects For CLARINDA #1 URBAN RENEWAL

Create Business Park

Description:	Creation of Allen Davison Business Park
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	Yes

Street Addition and Improvement

Description:	Add new street and resurface existing street
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Ice House Rebate

Description:	Build New Restaurant
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Walnut Hills Subdivision

Description:	Housing Subdivision
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

Clarinda Boulders Inn LLC

Description:	Build New Hotel
Classification:	Commercial - hotels and conference centers
Physically Complete:	Yes
Payments Complete:	No

Bank Iowa

Description:	Build New Bank
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Agriland FS, Inc.

Description:	Expansion of Grain Bins
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For CLARINDA #1 URBAN RENEWAL

2011 G. O. Bonds

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	188,737
Interest:	7,965
Total:	196,702
Annual Appropriation?:	No
Date Incurred:	12/01/2011
FY of Last Payment:	2021

Ice House Restaurant

Debt/Obligation Type:	Rebates
Principal:	45,743
Interest:	0
Total:	45,743
Annual Appropriation?:	No
Date Incurred:	07/01/2011
FY of Last Payment:	2021

Walnut Hills Subdivision

Debt/Obligation Type:	Rebates
Principal:	500,000
Interest:	0
Total:	500,000
Annual Appropriation?:	Yes
Date Incurred:	05/01/2019
FY of Last Payment:	2037

Boulders Inn Clarinda LLC

Debt/Obligation Type:	Rebates
Principal:	700,000
Interest:	0
Total:	700,000
Annual Appropriation?:	Yes
Date Incurred:	11/10/2017
FY of Last Payment:	2030

Bank Iowa

Debt/Obligation Type:	Rebates
Principal:	850,000
Interest:	0
Total:	850,000
Annual Appropriation?:	No
Date Incurred:	04/06/2020
FY of Last Payment:	2036

Agriland FS, Inc.

Debt/Obligation Type:	Rebates
Principal:	1,000,000
Interest:	0
Total:	1,000,000
Annual Appropriation?:	Yes
Date Incurred:	07/10/2019
FY of Last Payment:	2032

Non-Rebates For CLARINDA #1 URBAN RENEWAL

TIF Expenditure Amount:	98,350
Tied To Debt:	2011 G. O. Bonds
Tied To Project:	Street Addition and Improvement

Rebates For CLARINDA #1 URBAN RENEWAL

1515 South 16th Street

TIF Expenditure Amount:	11,243
Rebate Paid To:	Ice House Restaurant
Tied To Debt:	Ice House Restaurant
Tied To Project:	Ice House Rebate
Projected Final FY of Rebate:	2023

Walnut Hills Subdivision

TIF Expenditure Amount:	50,000
Rebate Paid To:	Justin & Megan Walter
Tied To Debt:	Walnut Hills Subdivision
Tied To Project:	Walnut Hills Subdivision
Projected Final FY of Rebate:	2037

TIF Taxing District Data Collection

Local Government Name: CLARINDA (73G674)
 Urban Renewal Area: CLARINDA #1 URBAN RENEWAL (73004)
 TIF Taxing District Name: CLARINDA CITY/CLARINDA SCH/#1 UR INCR
 TIF Taxing District Inc. Number: 730075

TIF Taxing District Base Year: 2002
 FY TIF Revenue First Received: 2005
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2002

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	2,672,250	16,359,845	1,364,300	0	-3,704	21,873,416	0	21,873,416
Taxable	0	1,520,989	14,723,861	1,227,870	0	-3,704	18,579,562	0	18,579,562
Homestead Credits									17

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	8,656,202	13,220,918	4,529,866	8,691,052	289,001

FY 2020 TIF Revenue Received: 171,241

TIF Taxing District Data Collection

Local Government Name: CLARINDA (73G674)
 Urban Renewal Area: CLARINDA #1 URBAN RENEWAL (73004)
 TIF Taxing District Name: CLARINDA CITY AG/CLARINDA SCH/#1 UR INCR
 TIF Taxing District Inc. Number: 730077

TIF Taxing District Base Year: 2002
 FY TIF Revenue First Received: 2005
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2002

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	58,860	0	0	0	0	0	58,860	0	58,860
Taxable	33,040	0	0	0	0	0	33,040	0	33,040
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	31,898	26,962	0	26,962	586

FY 2020 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: CLARINDA (73G674)
 Urban Renewal Area: CLARINDA #1 URBAN RENEWAL (73004)
 TIF Taxing District Name: CLARINDA/CLARINDA/AMENDMENT #1 TIF INC
 TIF Taxing District Inc. Number: 730088

TIF Taxing District Base Year:	2014	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	242,690	6,647,129	0	0	-3,704	7,281,016	0	7,281,016
Taxable	0	138,135	5,982,419	0	0	-3,704	6,413,032	0	6,413,032
Homestead Credits									3

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	5,741,556	1,543,164	528,732	1,014,432	33,733

FY 2020 TIF Revenue Received: 0