

Annual Urban Renewal Report, Fiscal Year 2019 - 2020

Levy Authority Summary

Local Government Name: ELK HORN
Local Government Number: 83G789

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
ELK HORN URBAN RENEWAL	83006	2

TIF Debt Outstanding: 63,804

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:	0	0	Amount of 07-01-2019 Cash Balance Restricted for LMI
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TIF Revenue:	49,346
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	49,346

Rebate Expenditures:	0
Non-Rebate Expenditures:	49,346
Returned to County Treasurer:	0
Total Expenditures:	49,346

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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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance:** 14,458

Urban Renewal Area Data Collection

Local Government Name: ELK HORN (83G789)
 Urban Renewal Area: ELK HORN URBAN RENEWAL
 UR Area Number: 83006
 UR Area Creation Date: 08/1994

This urban renewal plan has been developed to help local officials promote economic development in the City of Elk Horn. Primary goal is to create a sound economic base that will serve as a foundation for future growth and development.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
ELK HORN CITY/EXIRA-ELK HORN-KIMBALLTON SCH/UREHC INCREM	830260	830261	1,617,976
ELK HORN CITY AG/EXIRA-ELK HORN-KIMBALLTON SCH/UREHA INCREM	830270	830271	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	22,939,218	4,842,866	0	0	-68,524	27,713,560	0	27,713,560
Taxable	0	13,056,540	4,358,582	0	0	-68,524	17,346,598	0	17,346,598
Homestead Credits									161

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: 49,346
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 49,346

Rebate Expenditures: 0
 Non-Rebate Expenditures: 49,346
 Returned to County Treasurer: 0
Total Expenditures: 49,346

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

Projects For ELK HORN URBAN RENEWAL

Water Project #2

Description:	Replacement of water lines throughout the city
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

2018-2019 Road Project

Description:	Street repair project
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

Park, Alley & Main Street

Description:	Black top streets of Park & Main Streets, and adjacent alley
	Main Street Iowa Program-Iowa Economic Development
Classification:	Authority
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For ELK HORN URBAN RENEWAL

Main Street Project

Debt/Obligation Type:	Internal Loans
Principal:	18,400
Interest:	0
Total:	18,400
Annual Appropriation?:	Yes
Date Incurred:	11/05/2019
FY of Last Payment:	2025

Water Main Project

Debt/Obligation Type:	Internal Loans
Principal:	20,000
Interest:	0
Total:	20,000
Annual Appropriation?:	Yes
Date Incurred:	11/05/2019
FY of Last Payment:	2025

Street Project

Debt/Obligation Type:	Internal Loans
Principal:	25,404
Interest:	0
Total:	25,404
Annual Appropriation?:	Yes
Date Incurred:	11/07/2016
FY of Last Payment:	2025

Non-Rebates For ELK HORN URBAN RENEWAL

TIF Expenditure Amount:	20,000
Tied To Debt:	Water Main Project
Tied To Project:	Water Project #2

TIF Expenditure Amount:	25,404
Tied To Debt:	Street Project
Tied To Project:	2018-2019 Road Project

TIF Expenditure Amount:	3,942
Tied To Debt:	Main Street Project
Tied To Project:	Park, Alley & Main Street

TIF Taxing District Data Collection

Local Government Name: ELK HORN (83G789)
 Urban Renewal Area: ELK HORN URBAN RENEWAL (83006)
 TIF Taxing District Name: ELK HORN CITY/EXIRA-ELK HORN-KIMBALLTON SCH/UREHC INCREM
 TIF Taxing District Inc. Number: 830261

TIF Taxing District Base Year:	1993	UR Designation	
FY TIF Revenue First Received:	1996	Slum	No
Subject to a Statutory end date?	No	Blighted	No
		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	22,939,218	4,842,866	0	0	-68,524	27,713,560	0	27,713,560
Taxable	0	13,056,540	4,358,582	0	0	-68,524	17,346,598	0	17,346,598
Homestead Credits									161

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	10,245,736	17,346,598	1,617,976	15,728,622	453,435

FY 2020 TIF Revenue Received: 49,346

TIF Taxing District Data Collection

Local Government Name: ELK HORN (83G789)
 Urban Renewal Area: ELK HORN URBAN RENEWAL (83006)
 TIF Taxing District Name: ELK HORN CITY AG/EXIRA-ELK HORN-KIMBALLTON SCH/UREHA INCREM
 TIF Taxing District Inc. Number: 830271

TIF Taxing District Base Year:	1993	UR Designation	
FY TIF Revenue First Received:	1995	Slum	No
Subject to a Statutory end date?	No	Blighted	No
		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	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	121,218	0	0	0	0

FY 2020 TIF Revenue Received: 0