

# Annual Urban Renewal Report, Fiscal Year 2019 - 2020

## Levy Authority Summary

Local Government Name: SHELBY  
Local Government Number: 83G795

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
SHELBY 1991 URBAN RENEWAL	78015	4
SHELBY URBAN RENEWAL	83003	2

**TIF Debt Outstanding: 3,705,024**

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:		Amount of 07-01-2019 Cash Balance Restricted for LMI	
	9,986	0	
TIF Revenue:	311,169		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
<b>Total Revenue:</b>	<b>311,169</b>		
Rebate Expenditures:	17,041		
Non-Rebate Expenditures:	294,128		
Returned to County Treasurer:	0		
<b>Total Expenditures:</b>	<b>311,169</b>		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:		Amount of 06-30-2020 Cash Balance Restricted for LMI	
	9,986	0	

**Year-End Outstanding TIF  
Obligations, Net of TIF Special  
Revenue Fund Balance: 3,383,869**

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### Urban Renewal Area Data Collection

Local Government Name: SHELBY (83G795)  
 Urban Renewal Area: SHELBY 1991 URBAN RENEWAL  
 UR Area Number: 78015  
 UR Area Creation Date: 06/1992  
 UR Area Purpose: Eliminate slum and blight.

### Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
SHELBY CITY/AHSTW SCH/1991 SHELBY UR TIF INCREM	780189	780190	0
SHELBY CITY AG/AHSTW SCH/1991 SHELBY UR TIF INCREM	780191	780192	0
SHELBY CITY/AHSTW SCH/2013 SHELBY #2 UR TIF INCREM	780343	780344	3,960,360
SHELBY CITY AG/AHSTW SCH/2013 SHELBY #2 UR TIF INCREM	780345	780346	42,349

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	93,200	0	4,400,400	0	0	0	4,493,600	0	4,493,600
Taxable	52,315	0	3,960,360	0	0	0	4,012,675	0	4,012,675
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: 109,335  
 TIF Sp. Revenue Fund Interest: 0  
 Property Tax Replacement Claims: 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 109,335**

Rebate Expenditures: 0  
 Non-Rebate Expenditures: 109,335  
 Returned to County Treasurer: 0  
**Total Expenditures: 109,335**

**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 SHELBY 1991 URBAN RENEWAL

### Local Grants Program- Housing and Downtown

Description:	Programs to Stimulate Local Private Investment
Classification:	Mixed use property (ie: a significant portion is residential and significant portion is commercial)
Physically Complete:	No
Payments Complete:	No

### East Street Project

Description:	Streetscape
	Main Street Iowa Program-Iowa Economic Development
Classification:	Authority
Physically Complete:	Yes
Payments Complete:	No

## Debts/Obligations For SHELBY 1991 URBAN RENEWAL

### General Internal Loan

Debt/Obligation Type:	Internal Loans
Principal:	572,799
Interest:	0
Total:	572,799
Annual Appropriation?:	Yes
Date Incurred:	12/30/2015
FY of Last Payment:	2025

### 2017 Refunding Note

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	06/01/2016
FY of Last Payment:	2027

## Non-Rebates For SHELBY 1991 URBAN RENEWAL

TIF Expenditure Amount:	109,335
Tied To Debt:	General Internal Loan
Tied To Project:	Local Grants Program- Housing and Downtown

TIF Expenditure Amount:	0
Tied To Debt:	2017 Refunding Note
Tied To Project:	East Street Project

## Rebates For SHELBY 1991 URBAN RENEWAL

### HEDEGAARD HOUSING

TIF Expenditure Amount:	0
Rebate Paid To:	ALAN HEDEGAARD
Tied To Debt:	General Internal Loan
Tied To Project:	Local Grants Program- Housing and Downtown
Projected Final FY of Rebate:	2023

### SHELBY VET CLINIC

TIF Expenditure Amount:	0
Rebate Paid To:	SHELBY VET CLINIC
Tied To Debt:	General Internal Loan
Tied To Project:	Local Grants Program- Housing and Downtown
Projected Final FY of Rebate:	2019

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### TIF Taxing District Data Collection

Local Government Name: SHELBY (83G795)  
 Urban Renewal Area: SHELBY 1991 URBAN RENEWAL (78015)  
 TIF Taxing District Name: SHELBY CITY/AHSTW SCH/1991 SHELBY UR TIF INCREM  
 TIF Taxing District Inc. Number: 780190  
 TIF Taxing District Base Year: 1991  
 FY TIF Revenue First Received: 1993  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2017

UR Designation	
Slum	No
Blighted	No
Economic Development	05/1992

#### 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	928,886	0	0	0	0

FY 2020 TIF Revenue Received: 0

### TIF Taxing District Data Collection

Local Government Name: SHELBY (83G795)  
 Urban Renewal Area: SHELBY 1991 URBAN RENEWAL (78015)  
 TIF Taxing District Name: SHELBY CITY AG/AHSTW SCH/1991 SHELBY UR TIF INCREM  
 TIF Taxing District Inc. Number: 780192  
 TIF Taxing District Base Year: 1991  
 FY TIF Revenue First Received:  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2017

UR Designation	
Slum	No
Blighted	No
Economic Development	05/1992

#### 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	132,160	0	0	0	0

FY 2020 TIF Revenue Received: 0

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### TIF Taxing District Data Collection

Local Government Name: SHELBY (83G795)  
 Urban Renewal Area: SHELBY 1991 URBAN RENEWAL (78015)  
 TIF Taxing District Name: SHELBY CITY/AHSTW SCH/2013 SHELBY #2 UR TIF INCREM  
 TIF Taxing District Inc. Number: 780344  
 TIF Taxing District Base Year: 2013  
 FY TIF Revenue First Received: 2015  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2035

UR Designation	
Slum	No
Blighted	No
Economic Development	05/2014

### 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	4,400,400	0	0	0	4,400,400	0	4,400,400
Taxable	0	0	3,960,360	0	0	0	3,960,360	0	3,960,360
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	178,635	3,960,360	3,960,360	0	0

FY 2020 TIF Revenue Received: 107,148

### TIF Taxing District Data Collection

Local Government Name: SHELBY (83G795)  
 Urban Renewal Area: SHELBY 1991 URBAN RENEWAL (78015)  
 TIF Taxing District Name: SHELBY CITY AG/AHSTW SCH/2013 SHELBY #2 UR TIF INCREM  
 TIF Taxing District Inc. Number: 780346  
 TIF Taxing District Base Year: 2013  
 FY TIF Revenue First Received: 2015  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2035

UR Designation	
Slum	No
Blighted	No
Economic Development	05/2014

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	93,200	0	0	0	0	0	93,200	0	93,200
Taxable	52,315	0	0	0	0	0	52,315	0	52,315
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	50,851	42,349	42,349	0	0

FY 2020 TIF Revenue Received: 2,187



## Urban Renewal Area Data Collection

Local Government Name: SHELBY (83G795)  
 Urban Renewal Area: SHELBY URBAN RENEWAL  
 UR Area Number: 83003

UR Area Creation Date: 05/1992

UR Area Purpose: Slum and blight elimination.

## Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
SHELBY CITY/A-H-S-T SCH/UR1SC INCREM	830200	830201	7,362,704
SHELBY CITY AG/A-H-S-T SCH/UR1SA INCREM	830210	830211	162,273

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	289,089	6,788,402	3,669,731	0	0	-24,076	11,016,741	0	11,016,741
Taxable	162,273	3,863,818	3,302,764	0	0	-24,076	7,524,977	0	7,524,977
Homestead Credits									36

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:** **9,986** **0** **Amount of 07-01-2019 Cash Balance Restricted for LMI**

TIF Revenue: 201,834  
 TIF Sp. Revenue Fund Interest: 0  
 Property Tax Replacement Claims: 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 201,834**

Rebate Expenditures: 17,041  
 Non-Rebate Expenditures: 184,793  
 Returned to County Treasurer: 0  
**Total Expenditures: 201,834**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:** **9,986** **0** **Amount of 06-30-2020 Cash Balance Restricted for LMI**

## Projects For SHELBY URBAN RENEWAL

### Hedegaard/Hawthorne Hills

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

### Water and Sewer Program

Description:	Replacing Infrastructure
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	No
Payments Complete:	No

### Local Grants- Housing and Downtown

Description:	Grant Programs to Stimulate Private Investment
Classification:	Mixed use property (ie: a significant portion is residential and significant portion is commercial)
Physically Complete:	No
Payments Complete:	No

### East St. Project

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

### Mel Hursey Rebate Agreement

Description:	Commercial Bldg
Classification:	Commercial - warehouses and distribution facilities
Physically Complete:	Yes
Payments Complete:	No

## Debts/Obligations For SHELBY URBAN RENEWAL

### General Internal Loan

Debt/Obligation Type:	Internal Loans
Principal:	1,423,155
Interest:	0
Total:	1,423,155
Annual Appropriation?:	Yes
Date Incurred:	11/01/2012
FY of Last Payment:	2025

### 2017 Refunding Note

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,240,609
Interest:	163,681
Total:	1,404,290
Annual Appropriation?:	No
Date Incurred:	06/01/2017
FY of Last Payment:	2025

### Hawthorne Hills

Debt/Obligation Type:	Rebates
Principal:	246,650
Interest:	53,130
Total:	299,780
Annual Appropriation?:	Yes
Date Incurred:	01/01/2008
FY of Last Payment:	2023

### Mel Hursey Rebate

Debt/Obligation Type:	Rebates
Principal:	5,000
Interest:	0
Total:	5,000
Annual Appropriation?:	Yes
Date Incurred:	07/01/2019
FY of Last Payment:	2024

## Non-Rebates For SHELBY URBAN RENEWAL

TIF Expenditure Amount:	115,105
Tied To Debt:	2017 Refunding Note
Tied To Project:	East St. Project
TIF Expenditure Amount:	69,688
Tied To Debt:	General Internal Loan
Tied To Project:	Local Grants- Housing and Downtown

## Rebates For SHELBY URBAN RENEWAL

### ALAN HEDEGAARD REBATE

TIF Expenditure Amount:	16,041
Rebate Paid To:	ALAN HEDEGAARD
Tied To Debt:	Hawthorne Hills
Tied To Project:	Hedegaard/Hawthorne Hills
Projected Final FY of Rebate:	2023

### MEL HURSEY REBATE

TIF Expenditure Amount:	1,000
Rebate Paid To:	MEL HURSEY
Tied To Debt:	Mel Hursey Rebate
Tied To Project:	Mel Hursey Rebate Agreement
Projected Final FY of Rebate:	2024

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### TIF Taxing District Data Collection

Local Government Name: SHELBY (83G795)  
 Urban Renewal Area: SHELBY URBAN RENEWAL (83003)  
 TIF Taxing District Name: SHELBY CITY/A-H-S-T SCH/UR1SC INCREM  
 TIF Taxing District Inc. Number: 830201

TIF Taxing District Base Year: 1991  
 FY TIF Revenue First Received: 1999  
 Subject to a Statutory end date? No

UR Designation	
Slum	01/1992
Blighted	01/1992
Economic Development	01/1992

#### 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	6,788,402	3,669,731	0	0	-24,076	10,727,652	0	10,727,652
Taxable	0	3,863,818	3,302,764	0	0	-24,076	7,362,704	0	7,362,704
Homestead Credits									36

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	1,751,889	7,362,704	7,362,704	0	0

FY 2020 TIF Revenue Received: 199,445

### TIF Taxing District Data Collection

Local Government Name: SHELBY (83G795)  
 Urban Renewal Area: SHELBY URBAN RENEWAL (83003)  
 TIF Taxing District Name: SHELBY CITY AG/A-H-S-T SCH/UR1SA INCREM  
 TIF Taxing District Inc. Number: 830211

TIF Taxing District Base Year: 1991  
 FY TIF Revenue First Received: 1999  
 Subject to a Statutory end date? No

UR Designation	
Slum	01/1992
Blighted	01/1992
Economic Development	01/1992

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	289,089	0	0	0	0	0	289,089	0	289,089
Taxable	162,273	0	0	0	0	0	162,273	0	162,273
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	103,740	162,273	162,273	0	0

FY 2020 TIF Revenue Received: 2,389