

Annual Urban Renewal Report, Fiscal Year 2019 - 2020

Levy Authority Summary

Local Government Name: DECORAH
Local Government Number: 96G920

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
DECORAH MOUND STREET URBAN RENEWAL	96005	0
DECORAH BUSINESS PARK - AIRPORT URBAN RENEWAL	96006	5
DECORAH SW UR - REBOUND HOSPITALITY	96008	1
DECORAH UR - DECORAH AUTO	96009	1

TIF Debt Outstanding: 2,301,463

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:	76,463	76,463	Amount of 07-01-2019 Cash Balance Restricted for LMI
TIF Revenue:	136,663		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	3,179		
Asset Sales & Loan Repayments:	0		
Total Revenue:	139,842		
Rebate Expenditures:	139,842		
Non-Rebate Expenditures:	23,127		
Returned to County Treasurer:	0		
Total Expenditures:	162,969		
TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:	53,336	53,336	Amount of 06-30-2020 Cash Balance Restricted for LMI

**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance: 2,085,158**

Urban Renewal Area Data Collection

Local Government Name: DECORAH (96G920)
 Urban Renewal Area: DECORAH MOUND STREET URBAN RENEWAL
 UR Area Number: 96005
 UR Area Creation Date: 12/2001

UR Area Purpose: 1)To assist in strengthening and revitalizing the economy of the State and Decorah; 2)provide the means/methods for the encouragement of economic development; 3)encourage housing and residential dev. through the provision of public improvements.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
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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	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019: **76,463** **76,463** **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: 23,127
 Returned to County Treasurer: 0
Total Expenditures: 23,127

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020: **53,336** **53,336** **Amount of 06-30-2020 Cash Balance Restricted for LMI**

Projects For DECORAH MOUND STREET URBAN RENEWAL

Riverwalk Subdivision

Description:	Development of Housing Subdivision
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For DECORAH MOUND STREET URBAN RENEWAL

Outstanding LMI Housing

Debt/Obligation Type:	Outstanding LMI Housing Obligations
Principal:	76,463
Interest:	0
Total:	76,463
Annual Appropriation?:	No
Date Incurred:	12/30/2000
FY of Last Payment:	2022

Non-Rebates For DECORAH MOUND STREET URBAN RENEWAL

TIF Expenditure Amount:	23,127
Tied To Debt:	Outstanding LMI Housing
Tied To Project:	Riverwalk Subdivision

Urban Renewal Area Data Collection

Local Government Name: DECORAH (96G920)
 Urban Renewal Area: DECORAH BUSINESS PARK - AIRPORT URBAN RENEWAL
 UR Area Number: 96006
 UR Area Creation Date: 12/2001

UR Area Purpose: To 1)assist in strengthening/revitalizing the economy of the State, Winn. Co. and the City of Decorah; 2)provide the means/methods for the encouragement of econ development; 3)encourage economic development through the provision of public imp.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
DECORAH TWP/DEC.SCH/DEC.BUS PARK/TIF INCREM	960085	960086	0
DECORAH CITY/DEC.SCH/DEC.BUS PARK/TIF INCREM	960087	960088	0
DECORAH CITY AG/DEC.SCH/DEC BUS PARK/TIF INCREM	960089	960090	0
DECORAH CITY BUS PARK TIF ANNEX INCREM	960094	960095	0
DEC CITY AG BUS PARK TIF ANNEX INCREM	960093	960096	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	1,788,600	38,932,270	44,554,940	10,809,800	0	-29,632	96,164,988	0	96,164,988
Taxable	1,003,981	22,159,472	40,099,447	9,728,820	0	-29,632	73,043,846	0	73,043,846
Homestead Credits									115

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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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2020

TIF Taxing District Data Collection

Local Government Name: DECORAH (96G920)
 Urban Renewal Area: DECORAH BUSINESS PARK - AIRPORT URBAN RENEWAL (96006)
 TIF Taxing District Name: DECORAH TWP/DEC.SCH/DEC.BUS PARK/TIF INCREM
 TIF Taxing District Inc. Number: 960086

TIF Taxing District Base Year: 2000
 FY TIF Revenue First Received: 2003
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	12/2001

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	1,190,780	35,875,270	10,422,340	10,809,800	0	-25,928	58,381,272	0	58,381,272
Taxable	668,411	20,419,490	9,380,106	9,728,820	0	-25,928	40,252,657	0	40,252,657
Homestead Credits									99

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	20,568,801	37,838,399	0	37,838,399	755,590

FY 2020 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: DECORAH (96G920)
 Urban Renewal Area: DECORAH BUSINESS PARK - AIRPORT URBAN RENEWAL (96006)
 TIF Taxing District Name: DECORAH CITY/DEC.SCH/DEC.BUS PARK/TIF INCREM
 TIF Taxing District Inc. Number: 960088

TIF Taxing District Base Year: 2000
 FY TIF Revenue First Received: 2003
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2017

UR Designation	
Slum	No
Blighted	No
Economic Development	12/2001

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	1,942,201	33,046,969	0	0	-3,704	34,985,466	0	34,985,466
Taxable	0	1,105,458	29,742,273	0	0	-3,704	30,844,027	0	30,844,027
Homestead Credits									16

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	4,611,890	30,377,280	0	30,377,280	893,406

FY 2020 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name: DECORAH (96G920)
 Urban Renewal Area: DECORAH BUSINESS PARK - AIRPORT URBAN RENEWAL (96006)
 TIF Taxing District Name: DECORAH CITY AG/DEC.SCH/DEC BUS PARK/TIF INCREM
 TIF Taxing District Inc. Number: 960090
 TIF Taxing District Base Year: 2000
 FY TIF Revenue First Received: 2003
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2016

UR Designation	
Slum	No
Blighted	No
Economic Development	12/2001

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	589,064	0	0	0	0	0	589,064	0	589,064
Taxable	330,655	0	0	0	0	0	330,655	0	330,655
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	173,560	330,655	0	330,655	6,743

FY 2020 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: DECORAH (96G920)
 Urban Renewal Area: DECORAH BUSINESS PARK - AIRPORT URBAN RENEWAL (96006)
 TIF Taxing District Name: DECORAH CITY BUS PARK TIF ANNEX INCREM
 TIF Taxing District Inc. Number: 960095
 TIF Taxing District Base Year: 2000
 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	1,114,799	1,085,631	0	0	0	2,200,430	0	2,200,430
Taxable	0	634,524	977,068	0	0	0	1,611,592	0	1,611,592
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	0	1,611,592	0	1,611,592	28,022

FY 2020 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: DECORAH (96G920)
 Urban Renewal Area: DECORAH BUSINESS PARK - AIRPORT URBAN RENEWAL (96006)
 TIF Taxing District Name: DEC CITY AG BUS PARK TIF ANNEX INCREM
 TIF Taxing District Inc. Number: 960096

TIF Taxing District Base Year: 2000

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	8,756	0	0	0	0	0	8,756	0	8,756
Taxable	4,915	0	0	0	0	0	4,915	0	4,915
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	0	4,915	0	4,915	85

FY 2020 TIF Revenue Received: 0

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Urban Renewal Area Data Collection

Local Government Name: DECORAH (96G920)
 Urban Renewal Area: DECORAH SW UR - REBOUND HOSPITALITY
 UR Area Number: 96008

 UR Area Creation Date: 02/2009

 UR Area Purpose: Economic development

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
DECORAH SW UR - REBOUND HOSPITALITY TIF INCR	960100	960103	3,753,351

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	4,962,850	0	0	0	4,962,850	0	4,962,850
Taxable	0	0	4,466,565	0	0	0	4,466,565	0	4,466,565
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
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TIF Revenue:	112,202
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	2,145
Asset Sales & Loan Repayments:	0
Total Revenue:	114,347

Rebate Expenditures:	114,347
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	114,347

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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Projects For DECORAH SW UR - REBOUND HOSPITALITY

Rebound Rebate

Description:	Construction of a new hotel
Classification:	Commercial - hotels and conference centers
Physically Complete:	Yes
Payments Complete:	No

HyVee Remodel

Description:	Remodeling of existing HyVee
Classification:	Commercial - retail
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For DECORAH SW UR - REBOUND HOSPITALITY

Rebound Property Tax Rebate

Debt/Obligation Type:	Rebates
Principal:	1,500,000
Interest:	0
Total:	1,500,000
Annual Appropriation?:	Yes
Date Incurred:	11/16/2015
FY of Last Payment:	2029

HyVee Remodel Rebate

Debt/Obligation Type:	Rebates
Principal:	425,000
Interest:	0
Total:	425,000
Annual Appropriation?:	Yes
Date Incurred:	05/06/2019
FY of Last Payment:	2036

Rebates For DECORAH SW UR - REBOUND HOSPITALITY

2041 Hwy 9, Decorah IA 52101

TIF Expenditure Amount:	114,347
Rebate Paid To:	Rebound Hospitality
Tied To Debt:	Rebound Property Tax Rebate
Tied To Project:	Rebound Rebate
Projected Final FY of Rebate:	2029

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TIF Taxing District Data Collection

Local Government Name: DECORAH (96G920)
 Urban Renewal Area: DECORAH SW UR - REBOUND HOSPITALITY (96008)
 TIF Taxing District Name: DECORAH SW UR - REBOUND HOSPITALITY TIF INCR
 TIF Taxing District Inc. Number: 960103

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	4,962,850	0	0	0	4,962,850	0	4,962,850
Taxable	0	0	4,466,565	0	0	0	4,466,565	0	4,466,565
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	605,750	4,357,100	3,753,351	603,749	17,756

FY 2020 TIF Revenue Received: 112,202

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Urban Renewal Area Data Collection

Local Government Name: DECORAH (96G920)
 Urban Renewal Area: DECORAH UR - DECORAH AUTO
 UR Area Number: 96009

UR Area Creation Date: 09/2018

UR Area Purpose: Economic development

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
DECORAH UR - DECORAH AUTO TIF INCR	960099	960102	836,995

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	1,563,190	0	0	0	1,563,190	0	1,563,190
Taxable	0	0	1,406,871	0	0	0	1,406,871	0	1,406,871
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:	24,461
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	1,034
Asset Sales & Loan Repayments:	0
Total Revenue:	25,495

Rebate Expenditures:	25,495
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	25,495

**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 DECORAH UR - DECORAH AUTO

Decorah Auto Center Rebate

Description:	Rebate for rehab and expansion of existing facility.
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For DECORAH UR - DECORAH AUTO

Decorah Auto Center Tax Rebate

Debt/Obligation Type:	Rebates
Principal:	300,000
Interest:	0
Total:	300,000
Annual Appropriation?:	No
Date Incurred:	10/02/2017
FY of Last Payment:	2029

Rebates For DECORAH UR - DECORAH AUTO

2072 Hwy 9 Decorah IA 52101

TIF Expenditure Amount:	25,495
Rebate Paid To:	Decorah Auto Center
Tied To Debt:	Decorah Auto Center Tax Rebate
Tied To Project:	Decorah Auto Center Rebate
Projected Final FY of Rebate:	2026

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TIF Taxing District Data Collection

Local Government Name: DECORAH (96G920)
 Urban Renewal Area: DECORAH UR - DECORAH AUTO (96009)
 TIF Taxing District Name: DECORAH UR - DECORAH AUTO TIF INCR
 TIF Taxing District Inc. Number: 960102

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	1,563,190	0	0	0	1,563,190	0	1,563,190
Taxable	0	0	1,406,871	0	0	0	1,406,871	0	1,406,871
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	406,880	1,156,310	836,995	319,315	9,391

FY 2020 TIF Revenue Received: 24,461