

Annual Urban Renewal Report, Fiscal Year 2019 - 2020

Levy Authority Summary

Local Government Name: HORNICK
Local Government Number: 97G931

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
HORNICK URBAN RENEWAL	97028	1

TIF Debt Outstanding: 458,554

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:	9,664	0	Amount of 07-01-2019 Cash Balance Restricted for LMI
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TIF Revenue:	51,670
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	51,670

Rebate Expenditures:	20,668
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	20,668

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:	40,666	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:** 397,220

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Urban Renewal Area Data Collection

Local Government Name: HORNICK (97G931)
 Urban Renewal Area: HORNICK URBAN RENEWAL
 UR Area Number: 97028

UR Area Creation Date: 06/2014

UR Area Purpose: reimbursing the developer for a portion of the costs related to the construction of a commercial facility.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
HORNICK	970288	970289	1,925,196

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	3,040,050	0	0	0	3,040,050	0	3,040,050
Taxable	0	0	2,736,045	0	0	0	2,736,045	0	2,736,045
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019: **9,664** **0** **Amount of 07-01-2019 Cash Balance Restricted for LMI**

TIF Revenue: 51,670
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 51,670

Rebate Expenditures: 20,668
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 20,668

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020: **40,666** **0** **Amount of 06-30-2020 Cash Balance Restricted for LMI**

Projects For HORNICK URBAN RENEWAL

Western Iowa Cooperative Rebuild

Description:	Rebate for rebuilding of Western Iowa Cooperative facility
Classification:	Agribusiness
Physically Complete:	Yes
Payments Complete:	No

Water Filter Replacement

Description:	Building addition to the water plant to allow for installation of two new water filters.
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For HORNICK URBAN RENEWAL

Western Iowa Coop Rebate Agreement

Debt/Obligation Type:	Rebates
Principal:	53,509
Interest:	0
Total:	53,509
Annual Appropriation?:	Yes
Date Incurred:	06/02/2014
FY of Last Payment:	2026

Water Filter Replacement

Debt/Obligation Type:	Other Debt
Principal:	360,000
Interest:	45,045
Total:	405,045
Annual Appropriation?:	No
Date Incurred:	06/09/2020
FY of Last Payment:	2029

Rebates For HORNICK URBAN RENEWAL

New Coop

TIF Expenditure Amount:	20,668
Rebate Paid To:	New Coop
Tied To Debt:	Western Iowa Coop Rebate Agreement
Tied To Project:	Western Iowa Cooperative Rebuild
Projected Final FY of Rebate:	2026

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TIF Taxing District Data Collection

Local Government Name: HORNICK (97G931)
 Urban Renewal Area: HORNICK URBAN RENEWAL (97028)
 TIF Taxing District Name: HORNICK
 TIF Taxing District Inc. Number: 970289
 TIF Taxing District Base Year: 2014
 FY TIF Revenue First Received: 2016
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District
 statutorily ends: 2036

UR Designation	
Slum	No
Blighted	No
Economic Development	06/2014

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	3,040,050	0	0	0	3,040,050	0	3,040,050
Taxable	0	0	2,736,045	0	0	0	2,736,045	0	2,736,045
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	1,114,854	1,925,196	1,925,196	0	0

FY 2020 TIF Revenue Received: 51,670