

Annual Urban Renewal Report, Fiscal Year 2021 - 2022

Levy Authority Summary

Local Government Name: ADEL
Local Government Number: 25G228

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
ADEL URBAN RENEWAL AREA	25011	3
ADEL SOUTHBRIDGE URBAN RENEWAL AREA	25040	1

TIF Debt Outstanding: 11,968,754

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021: 48,621 0 **Amount of 07-01-2021 Cash Balance Restricted for LMI**

TIF Revenue: 491,365
TIF Sp. Revenue Fund Interest: 0
Property Tax Replacement Claims 0
Asset Sales & Loan Repayments: 0
Total Revenue: 491,365

Rebate Expenditures: 0
Non-Rebate Expenditures: 492,544
Returned to County Treasurer: 0
Total Expenditures: 492,544

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022: 47,442 0 **Amount of 06-30-2022 Cash Balance Restricted for LMI**

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 11,428,768

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Urban Renewal Area Data Collection

Local Government Name: ADEL (25G228)
 Urban Renewal Area: ADEL URBAN RENEWAL AREA
 UR Area Number: 25011

UR Area Creation Date: 06/1991

UR Area Purpose: To provide a comprehensive approach for redevelopment and revitalization of established economic development areas which are located in the City of Adel. This is an amendment and restatement of the Adel Urban Renewal Plan approved on June 11, 1991.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
ADEL CITY/ADEL-DESOTO-MINBURN SCH/ADEL URA 25011/TIF INCREMENT	250108	250109	15,538,839
ADEL CITY AG/ADEL-DESOTO-MINBURN SCH/ADEL URA 25011/TIF INCREMENT	250110	250111	0
ADEL CITY/ADEL-DESOTO-MINBURN SCH/ADEL URA 25011/97 TIF INCREMENT	250173	250174	1,692,432

Urban Renewal Area Value by Class - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	134,460	85,109,510	34,793,442	5,737,580	0	-82,498	129,288,804	0	129,288,804
Taxable	112,988	48,009,802	31,314,101	5,163,822	0	-82,498	86,945,729	0	86,945,729
Homestead Credits									317

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021: 48,621 0 **Amount of 07-01-2021 Cash Balance Restricted for LMI**

TIF Revenue: 491,365
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 491,365

Rebate Expenditures: 0
 Non-Rebate Expenditures: 492,544
 Returned to County Treasurer: 0
Total Expenditures: 492,544

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022: 47,442 0 **Amount of 06-30-2022 Cash Balance Restricted for LMI**

Projects For ADEL URBAN RENEWAL AREA

Public Library & Community Room

Description:	Constructing a new public library, community room, & public plaza along with parking improvements
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	No

2010 Brick Street Project

Description:	Removal, replacement, & construction of streets, sidewalks, & storm sewers as well as the installation of water mains & related sanitary sewer improvements
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Community & Economic Development - Planning / Marketing

Description:	Fees for planning, surveying, engineering, legal, and other professional services to promote urban renewal activities
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

Economic Development & Historic Preservation Grants

Description:	Downtown historic building preservation & business start-up
Classification:	Commercial - retail
Physically Complete:	No
Payments Complete:	No

Aquatic Center

Description:	Acquisition, construction, and equipping of aquatic center
Classification:	Recreational facilities (lake development, parks, ball fields, trails)
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For ADEL URBAN RENEWAL AREA

2017 Series A - 2010 Brick Street Project (2011 Series A Refunding)

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,470,000
Interest:	211,400
Total:	1,681,400
Annual Appropriation?:	No
Date Incurred:	06/28/2017
FY of Last Payment:	2031

2019 Series (Refunding of 2011C - Library & 2012B - 2006 Street Project)

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	480,000
Interest:	19,200
Total:	499,200
Annual Appropriation?:	No
Date Incurred:	12/02/2019
FY of Last Payment:	2024

Community & Economic Development - Planning / Marketing

Debt/Obligation Type:	Internal Loans
Principal:	32,701
Interest:	0
Total:	32,701
Annual Appropriation?:	No
Date Incurred:	11/10/2020
FY of Last Payment:	2022

Historic Preservation Grant 2

Debt/Obligation Type:	Internal Loans
Principal:	1,303
Interest:	0
Total:	1,303
Annual Appropriation?:	No
Date Incurred:	11/10/2020
FY of Last Payment:	2022

2019 Series (Refunding of 2012A - Aquatic Center)

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	2,694,845
Interest:	406,305
Total:	3,101,150
Annual Appropriation?:	No
Date Incurred:	12/02/2019
FY of Last Payment:	2032

Historic Preservation Grant

Debt/Obligation Type:	Internal Loans
Principal:	10,000
Interest:	0

Total:	10,000
Annual Appropriation?:	No
Date Incurred:	11/09/2021
FY of Last Payment:	2023

Non-Rebates For ADEL URBAN RENEWAL AREA

TIF Expenditure Amount:	188,940
Tied To Debt:	2019 Series (Refunding of 2011C - Library & 2012B - 2006 Street Project)
Tied To Project:	Public Library & Community Room

TIF Expenditure Amount:	169,600
Tied To Debt:	2017 Series A - 2010 Brick Street Project (2011 Series A Refunding)
Tied To Project:	2010 Brick Street Project

TIF Expenditure Amount:	32,701
Tied To Debt:	Community & Economic Development - Planning / Marketing
Tied To Project:	Community & Economic Development - Planning / Marketing

TIF Expenditure Amount:	1,303
Tied To Debt:	Historic Preservation Grant 2
Tied To Project:	Economic Development & Historic Preservation Grants

TIF Expenditure Amount:	100,000
Tied To Debt:	2019 Series (Refunding of 2012A - Aquatic Center)
Tied To Project:	Aquatic Center

TIF Expenditure Amount:	0
Tied To Debt:	Historic Preservation Grant
Tied To Project:	Economic Development & Historic Preservation Grants

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TIF Taxing District Data Collection

Local Government Name:	ADEL (25G228)
Urban Renewal Area:	ADEL URBAN RENEWAL AREA (25011)
TIF Taxing District Name:	ADEL CITY/ADEL-DESOTO-MINBURN SCH/ADEL URA 25011/TIF INCREMENT
TIF Taxing District Inc. Number:	250109
TIF Taxing District Base Year:	1990
FY TIF Revenue First Received:	1991
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	06/1991
Economic Development	06/1991

TIF Taxing District Value by Class - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	75,304,360	30,688,682	5,737,580	0	-69,534	115,257,398	0	115,257,398
Taxable	0	42,478,767	27,619,817	5,163,822	0	-69,534	77,620,386	0	77,620,386
Homestead Credits									270

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	14,836,178	77,620,386	15,538,839	62,081,547	1,772,412

FY 2022 TIF Revenue Received: 442,765

TIF Taxing District Data Collection

Local Government Name:	ADEL (25G228)
Urban Renewal Area:	ADEL URBAN RENEWAL AREA (25011)
TIF Taxing District Name:	ADEL CITY AG/ADEL-DESOTO-MINBURN SCH/ADEL URA 25011/TIF INCREMENT
TIF Taxing District Inc. Number:	250111
TIF Taxing District Base Year:	1990
FY TIF Revenue First Received:	1991
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	06/1991
Economic Development	06/1991

TIF Taxing District Value by Class - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	134,460	0	0	0	0	0	134,460	0	134,460
Taxable	112,988	0	0	0	0	0	112,988	0	112,988
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	134,460	0	0	0	0

FY 2022 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name: ADEL (25G228)
 Urban Renewal Area: ADEL URBAN RENEWAL AREA (25011)
 TIF Taxing District Name: ADEL CITY/ADEL-DESOTO-MINBURN SCH/ADEL URA 25011/97 TIF
 INCREMENT
 TIF Taxing District Inc. Number: 250174
 TIF Taxing District Base Year: 1996
 FY TIF Revenue First Received: 1997
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	06/1991
Economic Development	06/1991

TIF Taxing District Value by Class - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	9,805,150	4,104,760	0	0	-12,964	13,896,946	0	13,896,946
Taxable	0	5,531,035	3,694,284	0	0	-12,964	9,212,355	0	9,212,355
Homestead Credits									47

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	5,455,827	8,454,083	1,692,432	6,761,651	193,043

FY 2022 TIF Revenue Received: 48,600

Urban Renewal Area Data Collection

Local Government Name: ADEL (25G228)
 Urban Renewal Area: ADEL SOUTHBRIDGE URBAN RENEWAL AREA
 UR Area Number: 25040

UR Area Creation Date: 12/2018

UR Area Purpose: To help local officials promote economic development in the City of Adel. The primary goal of the Plan is to stimulate, through public involvement and commitment, private investment in new commercial and industrial development.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
ADEL CITY/ADM SCH/ADEL SOUTHBRIDGE URA 25040/19 TIF ORD 347 INCREMENT	250629	250630	0

Urban Renewal Area Value by Class - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	41,680	0	0	0	0	41,680	0	41,680
Taxable	0	23,513	0	0	0	0	23,513	0	23,513
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021: 0 0 **Amount of 07-01-2021 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 06-30-2022: 0 0 **Amount of 06-30-2022 Cash Balance Restricted for LMI**

Projects For ADEL SOUTHBRIDGE URBAN RENEWAL AREA

Cramer & Associates, Inc. Development Agreement

Description:	Rebates for Commercial Development in Southbridge URA
Classification:	Commercial - retail
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For ADEL SOUTHBRIDGE URBAN RENEWAL AREA**Cramer & Associates, Inc. Development Agreement**

Debt/Obligation Type:	Rebates
Principal:	6,643,000
Interest:	0
Total:	6,643,000
Annual Appropriation?:	Yes
Date Incurred:	04/12/2022
FY of Last Payment:	2039

TIF Taxing District Data Collection

Local Government Name:	ADEL (25G228)
Urban Renewal Area:	ADEL SOUTHBRIDGE URBAN RENEWAL AREA (25040)
TIF Taxing District Name:	ADEL CITY/ADM SCH/ADEL SOUTHBRIDGE URA 25040/19 TIF ORD 347
INCREMENT	
TIF Taxing District Inc. Number:	250630
TIF Taxing District Base Year:	1900
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 - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	41,680	0	0	0	0	41,680	0	41,680
Taxable	0	23,513	0	0	0	0	23,513	0	23,513
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	0	23,513	0	23,513	671

FY 2022 TIF Revenue Received: 0