

Annual Urban Renewal Report, Fiscal Year 2021 - 2022

Levy Authority Summary

Local Government Name: ARMSTRONG
Local Government Number: 32G303

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
ARMSTRONG URBAN RENEWAL VALLEY VIEW	32014	2

TIF Debt Outstanding: 79,664

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021:	101,800	0	Amount of 07-01-2021 Cash Balance Restricted for LMI
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TIF Revenue:	20,278
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	20,278

Rebate Expenditures:	78,933
Non-Rebate Expenditures:	731
Returned to County Treasurer:	0
Total Expenditures:	79,664

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022:	42,414	0	Amount of 06-30-2022 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance: -42,414**

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Urban Renewal Area Data Collection

Local Government Name: ARMSTRONG (32G303)
 Urban Renewal Area: ARMSTRONG URBAN RENEWAL VALLEY VIEW
 UR Area Number: 32014

UR Area Creation Date: 05/2008

UR Area Purpose: THE CITY INTENDS TO
 PROVIDE ASSISTANCE IN THE
 FORM OF PROPERTY TAX
 REBATES, TO HELP THE
 DEVELOPER FINANCE THE
 CONSTRUCTION OF AN
 ASSISTED LIVING HEALTH
 CARE FACILITY.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
ARMSTRONG CITY/NU AR SCH/ARMSTRONG BFD/TIF#4 INCREMENT	320114	320115	377,676
ARMSTRONG CITY/NU AR SCH/AR BFD TIF#5 AMEND1 CASEYS INCREM	320116	320117	377,676

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	564,200	517,700	0	0	0	2,371,500	0	2,371,500
Taxable	0	318,262	465,930	0	0	0	1,654,673	0	1,654,673
Homestead Credits									4

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021: 101,800 0 **Amount of 07-01-2021 Cash Balance Restricted for LMI**

TIF Revenue: 20,278
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 20,278

Rebate Expenditures: 78,933
 Non-Rebate Expenditures: 731
 Returned to County Treasurer: 0
Total Expenditures: 79,664

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022: 42,414 0 **Amount of 06-30-2022 Cash Balance Restricted for LMI**

Projects For ARMSTRONG URBAN RENEWAL VALLEY VIEW

Valley Vue Urban Renewal

Description:	Addition of Assisted Living Health Care Facility
Classification:	Commercial-Medical
Physically Complete:	Yes
Payments Complete:	Yes

Amended Valley Vue Urban Renewal

Description:	Storm Sewer Improvements Casey's General Store
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For ARMSTRONG URBAN RENEWAL VALLEY VIEW

Valley Vue Urban Renewal

Debt/Obligation Type:	Rebates
Principal:	10,000
Interest:	0
Total:	10,000
Annual Appropriation?:	Yes
Date Incurred:	05/05/2008
FY of Last Payment:	2022

Amended Valley Vue Urban Renewal

Debt/Obligation Type:	Rebates
Principal:	68,933
Interest:	0
Total:	68,933
Annual Appropriation?:	Yes
Date Incurred:	02/20/2013
FY of Last Payment:	2022

Amended Valley View Urban Revenal

Debt/Obligation Type:	Internal Loans
Principal:	731
Interest:	0
Total:	731
Annual Appropriation?:	Yes
Date Incurred:	04/01/2022
FY of Last Payment:	2022

Non-Rebates For **ARMSTRONG URBAN RENEWAL VALLEY VIEW**

TIF Expenditure Amount:	731
Tied To Debt:	Amended Valley Vue Urban Renewal
Tied To Project:	Amended Valley Vue Urban Renewal

Rebates For ARMSTRONG URBAN RENEWAL VALLEY VIEW

110 2nd Avenue, Armstrong, IA

TIF Expenditure Amount:	10,000
Rebate Paid To:	Valley Vue
Tied To Debt:	Valley Vue Urban Renewal
Tied To Project:	Valley Vue Urban Renewal
Projected Final FY of Rebate:	2022

307 S 4th Avenue, Armstrong, IA

TIF Expenditure Amount:	68,933
Rebate Paid To:	Casey's
Tied To Debt:	Amended Valley Vue Urban Renewal
Tied To Project:	Amended Valley Vue Urban Renewal
Projected Final FY of Rebate:	2022

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Developer's agreement was amended for Casey's final payment to be made in FY 22.
New project reflects legal fees for negotiations.

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2022

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TIF Taxing District Data Collection

Local Government Name: ARMSTRONG (32G303)
 Urban Renewal Area: ARMSTRONG URBAN RENEWAL VALLEY VIEW (32014)
 TIF Taxing District Name: ARMSTRONG CITY/NU AR SCH/ARMSTRONG BFD/TIF#4 INCREMENT
 TIF Taxing District Inc. Number: 320115
 TIF Taxing District Base Year: 2009
 FY TIF Revenue First Received: 2012
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2031

UR Designation	
Slum	No
Blighted	No
Economic Development	05/2008

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	564,200	0	0	0	0	1,853,800	0	1,853,800
Taxable	0	318,262	0	0	0	0	1,188,743	0	1,188,743
Homestead Credits									4

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	495,400	1,188,743	377,676	811,067	21,692

FY 2022 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: ARMSTRONG (32G303)
 Urban Renewal Area: ARMSTRONG URBAN RENEWAL VALLEY VIEW (32014)
 TIF Taxing District Name: ARMSTRONG CITY/NU AR SCH/AR BFD TIF#5 AMEND1 CASEYS INCREM
 TIF Taxing District Inc. Number: 320117
 TIF Taxing District Base Year: 2011
 FY TIF Revenue First Received: 2016
 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	0	517,700	0	0	0	517,700	0	517,700
Taxable	0	0	465,930	0	0	0	465,930	0	465,930
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	131,900	385,800	377,676	8,124	217

FY 2022 TIF Revenue Received: 20,278