

Annual Urban Renewal Report, Fiscal Year 2021 - 2022

Levy Authority Summary

Local Government Name: MARENGO
Local Government Number: 48G442

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
MARENGO #1 URBAN RENEWAL	48002	6

TIF Debt Outstanding: 689,475

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021:	110,796	0	Amount of 07-01-2021 Cash Balance Restricted for LMI
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TIF Revenue:	199,342
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	199,342

Rebate Expenditures:	0
Non-Rebate Expenditures:	196,287
Returned to County Treasurer:	0
Total Expenditures:	196,287

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022:	113,851	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:** 379,337

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Urban Renewal Area Data Collection

Local Government Name: MARENGO (48G442)
 Urban Renewal Area: MARENGO #1 URBAN RENEWAL
 UR Area Number: 48002

UR Area Creation Date: 12/1991

UR Area Purpose: The plan is intended to guide officials in promoting community and economic development. The primary goal is to stimulate private investment through public involvement and commitment.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
MARENGO CITY AG/IOWA VALLEY SCH/MARENGO UR 1 INCREM - 745	480115	480116	15,330
MARENGO TWP/IOWA VALLEY SCH/MARENGO UR2 TIF INCREM - 526	480125	480126	118,882
WASHINGTON TWP/IOWA VALLEY SCH/MARENGO UR2 TIF INCREM - 626	480127	480128	25,463
MARENGO CITY/IOWA VALLEY SCH/MARENGO UR2 TIF INCREM - 737	480129	480130	5,748,899
MARENGO CITY AG/IOWA VALLEY SCH/MARENGO UR2 TIF INCREM - 746	480131	480132	31,191
MARENGO CITY/IOWA VALLEY SCH/MARENGO UR1 TIF INCREM - 736	480114	480133	610,134

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	193,440	1,490,470	8,385,015	807,370	0	-1,852	11,192,896	0	11,192,896
Taxable	162,548	840,765	7,546,513	726,633	0	-1,852	9,489,564	0	9,489,564
Homestead Credits									9

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021: **110,796** **0** **Amount of 07-01-2021 Cash Balance Restricted for LMI**

TIF Revenue: 199,342
 TIF Sp. Revenue Fund Interest: 0
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Total Revenue: 199,342

Rebate Expenditures: 0
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TIF Sp. Rev. Fund Cash Balance as of 06-30-2022: **113,851** **0** **Amount of 06-30-2022 Cash Balance Restricted for LMI**

Projects For MARENGO #1 URBAN RENEWAL

Central Business District Improvements Phase I

Description:	Renovation and reconstruction of downtown streets and infrastructure
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

Central Business District Improvements Phase II

Description:	Renovation and reconstruction of downtown streets and infrastructure
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Refinance '98 street,water,sewer debt

Description:	street and infrastructure improvements to serve industrial park
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

Refinance '10 Central Business District Improvements Phase II

Description:	Renovation and reconstruction of downtown streets and infrastructure
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For MARENGO #1 URBAN RENEWAL

2013A GO Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	200,000
Interest:	6,000
Total:	206,000
Annual Appropriation?:	No
Date Incurred:	03/13/2013
FY of Last Payment:	2023

2017A GO Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	460,000
Interest:	23,475
Total:	483,475
Annual Appropriation?:	No
Date Incurred:	06/13/2017
FY of Last Payment:	2025

Non-Rebates For MARENGO #1 URBAN RENEWAL

TIF Expenditure Amount:	104,000
Tied To Debt:	2013A GO Bond
Tied To Project:	Refinance '98 street,water,sewer debt

TIF Expenditure Amount:	92,287
Tied To Debt:	2017A GO Bond
Tied To Project:	Refinance '10 Central Business District Improvements Phase II

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The 2017A GO Bond is a refinance of the 2010A Central Business District Improvements Phase II

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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:	MARENGO (48G442)
Urban Renewal Area:	MARENGO #1 URBAN RENEWAL (48002)
TIF Taxing District Name:	MARENGO CITY AG/IOWA VALLEY SCH/MARENGO UR 1 INCREM - 745
TIF Taxing District Inc. Number:	480116
TIF Taxing District Base Year:	1992
FY TIF Revenue First Received:	1996
Subject to a Statutory end date?	No

UR Designation	
Slum	12/1991
Blighted	12/1991
Economic Development	12/1991

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	26,210	0	0	0	0	0	26,210	0	26,210
Taxable	22,024	0	0	0	0	0	22,024	0	22,024
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	3,431	22,024	15,330	6,694	146

FY 2022 TIF Revenue Received: 335

TIF Taxing District Data Collection

Local Government Name:	MARENGO (48G442)
Urban Renewal Area:	MARENGO #1 URBAN RENEWAL (48002)
TIF Taxing District Name:	MARENGO TWP/IOWA VALLEY SCH/MARENGO UR2 TIF INCREM - 526
TIF Taxing District Inc. Number:	480126
TIF Taxing District Base Year:	1994
FY TIF Revenue First Received:	1996
Subject to a Statutory end date?	No

UR Designation	
Slum	08/1994
Blighted	08/1994
Economic Development	08/1994

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	286,160	10,410	0	0	0	296,570	0	296,570
Taxable	0	161,421	9,369	0	0	0	170,790	0	170,790
Homestead Credits									1

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	91,136	170,790	118,882	51,908	1,136

FY 2022 TIF Revenue Received: 2,602

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TIF Taxing District Data Collection

Local Government Name:	MARENGO (48G442)
Urban Renewal Area:	MARENGO #1 URBAN RENEWAL (48002)
TIF Taxing District Name:	WASHINGTON TWP/IOWA VALLEY SCH/MARENGO UR2 TIF INCREM - 626
TIF Taxing District Inc. Number:	480128
TIF Taxing District Base Year:	1994
FY TIF Revenue First Received:	1996
Subject to a Statutory end date?	No

UR Designation	
Slum	08/1994
Blighted	08/1994
Economic Development	08/1994

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	62,930	0	25,900	0	0	0	88,830	0	88,830
Taxable	52,880	0	23,310	0	0	0	76,190	0	76,190
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	52,249	36,581	25,463	11,118	244

FY 2022 TIF Revenue Received: 564

TIF Taxing District Data Collection

Local Government Name:	MARENGO (48G442)
Urban Renewal Area:	MARENGO #1 URBAN RENEWAL (48002)
TIF Taxing District Name:	MARENGO CITY/IOWA VALLEY SCH/MARENGO UR2 TIF INCREM - 737
TIF Taxing District Inc. Number:	480130
TIF Taxing District Base Year:	1994
FY TIF Revenue First Received:	1996
Subject to a Statutory end date?	No

UR Designation	
Slum	08/1994
Blighted	08/1994
Economic Development	08/1994

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	444,550	8,011,457	807,370	0	-1,852	9,365,998	0	9,365,998
Taxable	0	250,768	7,210,311	726,633	0	-1,852	8,256,379	0	8,256,379
Homestead Credits									3

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	1,087,980	8,256,379	5,748,899	2,507,480	76,040

FY 2022 TIF Revenue Received: 173,310

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TIF Taxing District Data Collection

Local Government Name:	MARENGO (48G442)
Urban Renewal Area:	MARENGO #1 URBAN RENEWAL (48002)
TIF Taxing District Name:	MARENGO CITY AG/IOWA VALLEY SCH/MARENGO UR2 TIF INCREM - 746
TIF Taxing District Inc. Number:	480132
TIF Taxing District Base Year:	1994
FY TIF Revenue First Received:	1996
Subject to a Statutory end date?	No

UR Designation	
Slum	08/1994
Blighted	08/1994
Economic Development	08/1994

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	104,300	0	0	0	0	0	104,300	0	104,300
Taxable	87,644	0	0	0	0	0	87,644	0	87,644
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	59,489	44,811	31,191	13,620	296

FY 2022 TIF Revenue Received: 684

TIF Taxing District Data Collection

Local Government Name:	MARENGO (48G442)
Urban Renewal Area:	MARENGO #1 URBAN RENEWAL (48002)
TIF Taxing District Name:	MARENGO CITY/IOWA VALLEY SCH/MARENGO UR1 TIF INCREM - 736
TIF Taxing District Inc. Number:	480133
TIF Taxing District Base Year:	1992
FY TIF Revenue First Received:	1996
Subject to a Statutory end date?	No

UR Designation	
Slum	12/1991
Blighted	12/1991
Economic Development	12/1991

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	759,760	337,248	0	0	0	1,310,988	0	1,310,988
Taxable	0	428,576	303,523	0	0	0	876,537	0	876,537
Homestead Credits									5

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	30,291	876,537	610,134	266,403	8,079

FY 2022 TIF Revenue Received: 21,847