

# Annual Urban Renewal Report, Fiscal Year 2021 - 2022

## Levy Authority Summary

Local Government Name: SULLY  
 Local Government Number: 50G473

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
SULLY URBAN RENEWAL	50008	11

**TIF Debt Outstanding:** 212,294

<b>TIF Sp. Rev. Fund Cash Balance as of 07-01-2021:</b>	<b>-90,190</b>	<b>0</b>	<b>Amount of 07-01-2021 Cash Balance Restricted for LMI</b>
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TIF Revenue:	114,022		
TIF Sp. Revenue Fund Interest:	25		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
<b>Total Revenue:</b>	<b>114,047</b>		

Rebate Expenditures:	80,523		
Non-Rebate Expenditures:	36,990		
Returned to County Treasurer:	0		
<b>Total Expenditures:</b>	<b>117,513</b>		

<b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2022:</b>	<b>-93,656</b>	<b>0</b>	<b>Amount of 06-30-2022 Cash Balance Restricted for LMI</b>
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**Year-End Outstanding TIF  
 Obligations, Net of TIF Special  
 Revenue Fund Balance:** 188,437

## Urban Renewal Area Data Collection

Local Government Name: SULLY (50G473)  
 Urban Renewal Area: SULLY URBAN RENEWAL  
 UR Area Number: 50008

UR Area Creation Date: 10/1992

UR Area Purpose: To help local officials promote economic development in the City of Sully.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
SULLY CITY/LYNNVILLE-SULLY SCH/SULLY UR ORIG DIST TIF INCREM	500202	500203	4,393,905
SULLY CITY AG/LYNNVILLE-SULLY SCH/SULLY UR ORIG DIST TIF INCREM	500204	500205	0
SULLY CITY AG/LYNNVILLE-SULLY SCH/SULLY UR 1996 AMENDMENT #1 TIF INCREM	500228	500229	0
SULLY CITY/LYNNVILLE-SULLY SCH/SULLY UR 1996 AMENDMENT #1 TIF INCREM	500230	500231	0
SULLY CITY/LYNNVILLE-SULLY SCH/SULLY UR 2002 AMENDMENT #2 TIF INCREM	500297	500298	0
SULLY CITY AG/LYNNVILLE-SULLY SCH/SULLY UR 2002 AMENDMENT #2 TIF INCREM	500299	500300	0
SULLY CITY/LYNNVILLE-SULLY SCH/SULLY UR 2005 AMENDMENT #3 TIF INCREM	500366	500367	0
SULLY CITY AG/LYNNVILLE-SULLY SCH/SULLY UR 2005 AMENDMENT #3 TIF INCREM	500368	500369	0
SULLY CITY/LYNNVILLE-SULLY SCH/SULLY SYNERGY UR SUBFUND ORIG DIST TIF INCREM	500392	500393	0
SULLY CITY/LYNNVILLE-SULLY SCH/SULLY DUNSBERGEN UR SUBFUND 1996 AMENDMENT #1 TIF INCREM	500394	500395	0
SULLY CITY/LYNNVILLE-SULLY SCH/SULLY CITY UR HEART OF IOWA COOP SUBFUND ORIG DIST INCREM	500402	500403	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	36,850,770	9,189,140	0	0	-42,596	46,327,544	0	46,327,544
Taxable	0	20,787,288	8,270,226	0	0	-42,596	29,237,823	0	29,237,823
Homestead Credits									195

<b>TIF Sp. Rev. Fund Cash Balance as of 07-01-2021:</b>	<b>-90,190</b>	<b>0</b>	<b>Amount of 07-01-2021 Cash Balance Restricted for LMI</b>
TIF Revenue:	114,022		
TIF Sp. Revenue Fund Interest:	25		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
<b>Total Revenue:</b>	<b>114,047</b>		
Rebate Expenditures:	80,523		
Non-Rebate Expenditures:	36,990		
Returned to County Treasurer:	0		
<b>Total Expenditures:</b>	<b>117,513</b>		

<b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2022:</b>	<b>-93,656</b>	<b>0</b>	<b>Amount of 06-30-2022 Cash Balance Restricted for LMI</b>
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## Projects For SULLY URBAN RENEWAL

### Public Works Facility

Description:	Constructing a public works building
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	No

### Janco Development Agreement

Description:	Payments to Janco for construction project
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	No

## Debts/Obligations For SULLY URBAN RENEWAL

### 2010 G.O. Note

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	137,000
Interest:	15,794
Total:	152,794
Annual Appropriation?:	No
Date Incurred:	06/23/2010
FY of Last Payment:	2025

### Janco Forgivable Loan

Debt/Obligation Type:	Rebates
Principal:	59,500
Interest:	0
Total:	59,500
Annual Appropriation?:	Yes
Date Incurred:	08/22/2013
FY of Last Payment:	2023

## Non-Rebates For SULLY URBAN RENEWAL

TIF Expenditure Amount:	36,990
Tied To Debt:	2010 G.O. Note
Tied To Project:	Public Works Facility

Rebates For SULLY URBAN RENEWAL

200 West 2nd Avenue

TIF Expenditure Amount:	80,523
Rebate Paid To:	Janco Industries
Tied To Debt:	Janco Forgivable Loan
Tied To Project:	Janco Development Agreement
Projected Final FY of Rebate:	2026

## Jobs For SULLY URBAN RENEWAL

Project:	Janco Development Agreement
Company Name:	Janco Industries, Inc.
Date Agreement Began:	08/22/2013
Date Agreement Ends:	06/01/2026
Number of Jobs Created or Retained:	20
Total Annual Wages of Required Jobs:	0
Total Estimated Private Capital Investment:	0
Total Estimated Cost of Public Infrastructure:	0

### TIF Taxing District Data Collection

Local Government Name:	SULLY (50G473)
Urban Renewal Area:	SULLY URBAN RENEWAL (50008)
TIF Taxing District Name:	SULLY CITY/LYNNVILLE-SULLY SCH/SULLY UR ORIG DIST TIF INCREM
TIF Taxing District Inc. Number:	500203
TIF Taxing District Base Year:	1991
FY TIF Revenue First Received:	1994
Subject to a Statutory end date?	No

	UR Designation
Slum	No
Blighted	No
Economic Development	10/1992

### 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	36,453,820	5,225,570	0	0	-42,596	41,967,024	0	41,967,024
Taxable	0	20,563,372	4,703,013	0	0	-42,596	25,446,694	0	25,446,694
Homestead Credits									192

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	20,983,322	21,026,298	4,393,905	16,632,393	437,633

FY 2022 TIF Revenue Received: 114,022

### TIF Taxing District Data Collection

Local Government Name:	SULLY (50G473)
Urban Renewal Area:	SULLY URBAN RENEWAL (50008)
TIF Taxing District Name:	SULLY CITY AG/LYNNVILLE-SULLY SCH/SULLY UR ORIG DIST TIF INCREM
TIF Taxing District Inc. Number:	500205
TIF Taxing District Base Year:	1991
FY TIF Revenue First Received:	1994
Subject to a Statutory end date?	No

	UR Designation
Slum	No
Blighted	No
Economic Development	10/1992

### 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	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	129,923	0	0	0	0

FY 2022 TIF Revenue Received: 0



### TIF Taxing District Data Collection

Local Government Name:	SULLY (50G473)
Urban Renewal Area:	SULLY URBAN RENEWAL (50008)
TIF Taxing District Name:	SULLY CITY AG/LYNNVILLE-SULLY SCH/SULLY UR 1996 AMENDMENT #1 TIF INCREM
TIF Taxing District Inc. Number:	500229
TIF Taxing District Base Year:	1995
FY TIF Revenue First Received:	1998
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	07/1996

### 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	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	58,586	0	0	0	0

FY 2022 TIF Revenue Received: 0

### TIF Taxing District Data Collection

Local Government Name:	SULLY (50G473)
Urban Renewal Area:	SULLY URBAN RENEWAL (50008)
TIF Taxing District Name:	SULLY CITY/LYNNVILLE-SULLY SCH/SULLY UR 1996 AMENDMENT #1 TIF INCREM
TIF Taxing District Inc. Number:	500231
TIF Taxing District Base Year:	1995
FY TIF Revenue First Received:	1998
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	07/1996

### 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	396,950	2,013,620	0	0	0	2,410,570	0	2,410,570
Taxable	0	223,916	1,812,258	0	0	0	2,036,174	0	2,036,174
Homestead Credits									3

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	218,911	2,036,174	0	2,036,174	53,576

FY 2022 TIF Revenue Received: 0

### TIF Taxing District Data Collection

Local Government Name:	SULLY (50G473)
Urban Renewal Area:	SULLY URBAN RENEWAL (50008)
TIF Taxing District Name:	SULLY CITY/LYNNVILLE-SULLY SCH/SULLY UR 2002 AMENDMENT #2 TIF INCREM
TIF Taxing District Inc. Number:	500298
TIF Taxing District Base Year:	2001
FY TIF Revenue First Received:	2004
Subject to a Statutory end date?	No

	UR Designation
Slum	No
Blighted	No
Economic Development	08/2002

### 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	1,949,950	0	0	0	1,949,950	0	1,949,950
Taxable	0	0	1,754,955	0	0	0	1,754,955	0	1,754,955
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	5,770	1,754,955	0	1,754,955	46,177

FY 2022 TIF Revenue Received: 0

### TIF Taxing District Data Collection

Local Government Name:	SULLY (50G473)
Urban Renewal Area:	SULLY URBAN RENEWAL (50008)
TIF Taxing District Name:	SULLY CITY AG/LYNNVILLE-SULLY SCH/SULLY UR 2002 AMENDMENT #2 TIF INCREM
TIF Taxing District Inc. Number:	500300
TIF Taxing District Base Year:	2001
FY TIF Revenue First Received:	2004
Subject to a Statutory end date?	No

	UR Designation
Slum	No
Blighted	No
Economic Development	08/2002

### 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	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	12,710	0	0	0	0

FY 2022 TIF Revenue Received: 0

### TIF Taxing District Data Collection

Local Government Name:	SULLY (50G473)
Urban Renewal Area:	SULLY URBAN RENEWAL (50008)
TIF Taxing District Name:	SULLY CITY/LYNNVILLE-SULLY SCH/SULLY UR 2005 AMENDMENT #3 TIF INCREM
TIF Taxing District Inc. Number:	500367
TIF Taxing District Base Year:	2004
FY TIF Revenue First Received:	2007
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2005

### 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	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

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

FY 2022 TIF Revenue Received: 0

### TIF Taxing District Data Collection

Local Government Name:	SULLY (50G473)
Urban Renewal Area:	SULLY URBAN RENEWAL (50008)
TIF Taxing District Name:	SULLY CITY AG/LYNNVILLE-SULLY SCH/SULLY UR 2005 AMENDMENT #3 TIF INCREM
TIF Taxing District Inc. Number:	500369
TIF Taxing District Base Year:	2004
FY TIF Revenue First Received:	2007
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2005

### 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	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	5,140	0	0	0	0

FY 2022 TIF Revenue Received: 0

## TIF Taxing District Data Collection

Local Government Name:	SULLY (50G473)
Urban Renewal Area:	SULLY URBAN RENEWAL (50008)
TIF Taxing District Name:	SULLY CITY/LYNNVILLE-SULLY SCH/SULLY SYNERGY UR SUBFUND ORIG
DIST TIF INCREM	
TIF Taxing District Inc. Number:	500393
TIF Taxing District Base Year:	1991
FY TIF Revenue First Received:	2010
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2014

UR Designation	
Slum	No
Blighted	No
Economic Development	01/2009

### 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	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	35,169	0	0	0	0

FY 2022 TIF Revenue Received: 0

## TIF Taxing District Data Collection

Local Government Name:	SULLY (50G473)
Urban Renewal Area:	SULLY URBAN RENEWAL (50008)
TIF Taxing District Name:	SULLY CITY/LYNNVILLE-SULLY SCH/SULLY DUNSBERGEN UR SUBFUND
1996 AMENDMENT #1 TIF INCREM	
TIF Taxing District Inc. Number:	500395
TIF Taxing District Base Year:	1995
FY TIF Revenue First Received:	2011
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2016

UR Designation	
Slum	No
Blighted	No
Economic Development	10/2008

### 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	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	717	0	0	0	0

FY 2022 TIF Revenue Received: 0

## ♣ Annual Urban Renewal Report, Fiscal Year 2021 - 2022

### TIF Taxing District Data Collection

Local Government Name:	SULLY (50G473)
Urban Renewal Area:	SULLY URBAN RENEWAL (50008)
TIF Taxing District Name:	SULLY CITY/LYNNVILLE-SULLY SCH/SULLY CITY UR HEART OF IOWA COOP
SUBFUND ORIG DIST INCREM	
TIF Taxing District Inc. Number:	500403
TIF Taxing District Base Year:	1991
FY TIF Revenue First Received:	
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2016

UR Designation	
Slum	No
Blighted	No
Economic Development	07/2009

### 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	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	1,667,720	0	0	0	0

FY 2022 TIF Revenue Received: 0