

Annual Urban Renewal Report, Fiscal Year 2021 - 2022

Levy Authority Summary

Local Government Name: BANCROFT
Local Government Number: 55G518

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
BANCROFT CITY URBAN RENEWAL	55004	3

TIF Debt Outstanding: 52,360

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021:	308,146	0	Amount of 07-01-2021 Cash Balance Restricted for LMI
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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:	308,146	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:** -255,786

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Urban Renewal Area Data Collection

Local Government Name: BANCROFT (55G518)
 Urban Renewal Area: BANCROFT CITY URBAN RENEWAL
 UR Area Number: 55004

UR Area Creation Date: 06/2002

UR Area Purpose: to promote revitalization and economic development in the City of Bancroft

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
BANCROFT CITY/NORTH KOSSUTH SCH/UR TIF INCREM	550119	550120	0
BANCROFT CITY AG/NORTH KOSSUTH SCH/UR TIF INCREM	550121	550122	0
BANCROFT CITY/NORTH KOSSUTH/AMEND TIF IMCREM	550150	550151	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	69,284	5,783,148	8,300,425	4,028,141	0	-24,076	19,673,260	0	19,673,260
Taxable	58,218	3,262,244	7,470,397	3,625,328	0	-24,076	15,415,640	0	15,415,640
Homestead Credits									53

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021:	308,146	0	Amount of 07-01-2021 Cash Balance Restricted for LMI
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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:	308,146	0	Amount of 06-30-2022 Cash Balance Restricted for LMI
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Projects For BANCROFT CITY URBAN RENEWAL

THE BANCROFT IMPLEMENT

Description:	14,000 SQ FT REPAIR SHOP, 7080 SQFT PARTS AND SHOWROOM, REMODEL OF EXISTING OFFICES, NEW 16,000 SQ FT POLE BUILDING NO HEAT
Classification:	Commercial - warehouses and distribution facilities
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For BANCROFT CITY URBAN RENEWAL

BANCROFT IMPLEMENT REBATE

Debt/Obligation Type:	Rebates
Principal:	52,360
Interest:	0
Total:	52,360
Annual Appropriation?:	No
Date Incurred:	05/09/2009
FY of Last Payment:	2024

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BANCROFT FOUNDATION WAS ADDED AS THEY HAD A REBATE OF \$509 OWED TO THEM PAID IN 2019
Removed Bancroft Foundation as all paid in 2019 2020/2021 no actions were taken in TIF

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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: BANCROFT (55G518)
 Urban Renewal Area: BANCROFT CITY URBAN RENEWAL (55004)
 TIF Taxing District Name: BANCROFT CITY/NORTH KOSSUTH SCH/UR TIF INCREM
 TIF Taxing District Inc. Number: 550120
 TIF Taxing District Base Year: 2001
 FY TIF Revenue First Received: 2003
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2023

	UR Designation
Slum	No
Blighted	No
Economic Development	06/2002

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	5,783,148	8,300,425	3,887,271	0	-24,076	19,463,106	0	19,463,106
Taxable	0	3,262,244	7,470,397	3,498,545	0	-24,076	15,230,639	0	15,230,639
Homestead Credits									53

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	6,298,554	13,188,628	0	13,188,628	349,043

FY 2022 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: BANCROFT (55G518)
 Urban Renewal Area: BANCROFT CITY URBAN RENEWAL (55004)
 TIF Taxing District Name: BANCROFT CITY AG/NORTH KOSSUTH SCH/UR TIF INCREM
 TIF Taxing District Inc. Number: 550122
 TIF Taxing District Base Year: 2001
 FY TIF Revenue First Received: 2003
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2023

	UR Designation
Slum	No
Blighted	No
Economic Development	06/2002

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	69,284	0	0	0	0	0	69,284	0	69,284
Taxable	58,218	0	0	0	0	0	58,218	0	58,218
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	12,253	57,031	0	57,031	1,007

FY 2022 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name: BANCROFT (55G518)
 Urban Renewal Area: BANCROFT CITY URBAN RENEWAL (55004)
 TIF Taxing District Name: BANCROFT CITY/NORTH KOSSUTH/AMEND TIF IMCREM
 TIF Taxing District Inc. Number: 550151
 TIF Taxing District Base Year: 2017
 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	0	0	140,870	0	0	140,870	0	140,870
Taxable	0	0	0	126,783	0	0	126,783	0	126,783
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	9,083	126,783	0	126,783	3,355

FY 2022 TIF Revenue Received: 0