

Annual Urban Renewal Report, Fiscal Year 2021 - 2022

Levy Authority Summary

Local Government Name: PATTERSON
Local Government Number: 61G580

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
PATTERSON FOX BEND PHASE 2 URBAN RENEWAL	61013	2

TIF Debt Outstanding: 2,286,944

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021:	10,203	0	Amount of 07-01-2021 Cash Balance Restricted for LMI
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TIF Revenue:	19,563
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	19,563

Rebate Expenditures:	19,250
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	19,250

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022:	10,516	313	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: 2,257,178**

Urban Renewal Area Data Collection

Local Government Name: PATTERSON (61G580)
 Urban Renewal Area: PATTERSON FOX BEND PHASE 2 URBAN RENEWAL
 UR Area Number: 61013

UR Area Creation Date: 10/2006

WHEREAS, as a preliminary step to exercising the authority conferred upon Iowa cities by Chapter 403 of the Code of Iowa, the "Urban Renewal Law," a municipality must adopt a resolution finding that one or more slums, blighted or economic development areas exist in the municipality and that the rehabilitation, conservation, redevelopment, development or a combination thereof, of such area or areas is necessary in the interest of the public health, safety or welfare of the residents of the municipality; and WHEREAS, the proposal demonstrates that sufficient need exists to warrant finding the Urban Renewal Area to be an economic development area;

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
PATTERSON CITY/WINTERSET SCH FOX BEND PHASE 2/ WFD INCREMENT	610134	610135	607,156
PATTERSON CITY/WINTERSET SCH/ AG LND FOX BEND/ WFD INCREMENT	610136	610137	9,804

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	17,500	1,185,600	0	0	0	0	1,203,100	0	1,203,100
Taxable	14,705	668,788	0	0	0	0	683,493	0	683,493
Homestead Credits									3

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021: 10,203 0 **Amount of 07-01-2021 Cash Balance Restricted for LMI**

TIF Revenue: 19,563
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 19,563

Rebate Expenditures: 19,250
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 19,250

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022: 10,516 313 **Amount of 06-30-2022 Cash Balance Restricted for LMI**

Projects For PATTERSON FOX BEND PHASE 2 URBAN RENEWAL

Patterson Commercial Dev. Phase I

Description:	Developer payments for commercial improvements in the Patterson UR Area.
Classification:	Commercial - retail
Physically Complete:	No
Payments Complete:	No

Patterson Residential Dev. Phase II

Description:	Developer payments for residential improvements in the Patterson UR Area.
Classification:	Residential property (classified residential)
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For PATTERSON FOX BEND PHASE 2 URBAN RENEWAL

Commercial Dev Agreement

Debt/Obligation Type:	Rebates
Principal:	250,000
Interest:	0
Total:	250,000
Annual Appropriation?:	Yes
Date Incurred:	03/20/2007
FY of Last Payment:	2027

Residential Dev Agreement

Debt/Obligation Type:	Rebates
Principal:	2,036,944
Interest:	0
Total:	2,036,944
Annual Appropriation?:	Yes
Date Incurred:	03/20/2007
FY of Last Payment:	2029

Rebates For PATTERSON FOX BEND PHASE 2 URBAN RENEWAL

FOX BEND PHASE DEVE

TIF Expenditure Amount:	19,250
Rebate Paid To:	OLIVER BARDWELL
Tied To Debt:	Residential Dev Agreement
Tied To Project:	Patterson Residential Dev. Phase II
Projected Final FY of Rebate:	2029

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As soon as we get the money in from the County it's paid out.

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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:	PATTERSON (61G580)
Urban Renewal Area:	PATTERSON FOX BEND PHASE 2 URBAN RENEWAL (61013)
TIF Taxing District Name:	PATTERSON CITY/WINTERSET SCH FOX BEND PHASE 2/ WFD INCREMENT
TIF Taxing District Inc. Number:	610135
TIF Taxing District Base Year:	2009
FY TIF Revenue First Received:	2008
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	10/2006

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	1,185,600	0	0	0	0	1,185,600	0	1,185,600
Taxable	0	668,788	0	0	0	0	668,788	0	668,788
Homestead Credits									3

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	1,500	668,788	607,156	61,632	1,986

FY 2022 TIF Revenue Received: 19,329

TIF Taxing District Data Collection

Local Government Name:	PATTERSON (61G580)
Urban Renewal Area:	PATTERSON FOX BEND PHASE 2 URBAN RENEWAL (61013)
TIF Taxing District Name:	PATTERSON CITY/WINTERSET SCH/ AG LND FOX BEND/ WFD INCREMENT
TIF Taxing District Inc. Number:	610137
TIF Taxing District Base Year:	2009
FY TIF Revenue First Received:	2015
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	10/2006

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	17,500	0	0	0	0	0	17,500	0	17,500
Taxable	14,705	0	0	0	0	0	14,705	0	14,705
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	6,700	10,800	9,804	996	24

FY 2022 TIF Revenue Received: 234