

# Annual Urban Renewal Report, Fiscal Year 2021 - 2022

## Levy Authority Summary

Local Government Name: ELK HORN  
Local Government Number: 83G789

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
ELK HORN URBAN RENEWAL	83006	2

**TIF Debt Outstanding: 936,788**

<b>TIF Sp. Rev. Fund Cash Balance as of 07-01-2021:</b>	<b>73,469</b>	<b>0</b>	<b>Amount of 07-01-2021 Cash Balance Restricted for LMI</b>
---	---------------	----------	---

TIF Revenue:	283,987
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>283,987</b>

Rebate Expenditures:	0
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>0</b>

<b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2022:</b>	<b>357,456</b>	<b>0</b>	<b>Amount of 06-30-2022 Cash Balance Restricted for LMI</b>
---	----------------	----------	---

**Year-End Outstanding TIF  
Obligations, Net of TIF Special  
Revenue Fund Balance: 579,332**

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

## Urban Renewal Area Data Collection

Local Government Name: ELK HORN (83G789)  
 Urban Renewal Area: ELK HORN URBAN RENEWAL  
 UR Area Number: 83006

UR Area Creation Date: 08/1994

UR Area Purpose: This urban renewal plan has been developed to help local officials promote economic development in the City of Elk Horn. Primary goal is to create a sound economic base that will serve as a foundation for future growth and development.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
ELK HORN CITY/EXIRA-ELK HORN-KIMBALLTON SCH/UREHC INCREM	830260	830261	9,804,844
ELK HORN CITY AG/EXIRA-ELK HORN-KIMBALLTON SCH/UREHA INCREM	830270	830271	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	24,496,750	4,452,105	0	0	-61,116	28,887,739	0	28,887,739
Taxable	0	13,818,485	4,006,896	0	0	-61,116	17,764,265	0	17,764,265
Homestead Credits									162

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2021:** 73,469 0 **Amount of 07-01-2021 Cash Balance Restricted for LMI**

TIF Revenue: 283,987  
 TIF Sp. Revenue Fund Interest: 0  
 Property Tax Replacement Claims 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 283,987**

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:** 357,456 0 **Amount of 06-30-2022 Cash Balance Restricted for LMI**

## Projects For ELK HORN URBAN RENEWAL

### Water Project #2

Description:	Replacement of water lines throughout the city
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

### 2018-2019 Road Project

Description:	Street repair project
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

### Park, Alley & Main Street

Description:	Black top streets of Park & Main Streets, and adjacent alley
	Main Street Iowa Program-Iowa Economic Development
Classification:	Authority
Physically Complete:	Yes
Payments Complete:	Yes

## Debts/Obligations For ELK HORN URBAN RENEWAL

### Main Street Project

Debt/Obligation Type:	Internal Loans
Principal:	2,184
Interest:	0
Total:	2,184
Annual Appropriation?:	Yes
Date Incurred:	11/05/2019
FY of Last Payment:	2023

### Housing Program

Debt/Obligation Type:	Internal Loans
Principal:	60,000
Interest:	0
Total:	60,000
Annual Appropriation?:	Yes
Date Incurred:	11/05/2019
FY of Last Payment:	2023

### Street Project

Debt/Obligation Type:	Internal Loans
Principal:	320,000
Interest:	0
Total:	320,000
Annual Appropriation?:	Yes
Date Incurred:	11/07/2016
FY of Last Payment:	2027

### Street Project

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	500,000
Interest:	30,604
Total:	530,604
Annual Appropriation?:	Yes
Date Incurred:	09/01/2020
FY of Last Payment:	2023

### Urban Renewal Director

Debt/Obligation Type:	Internal Loans
Principal:	24,000
Interest:	0
Total:	24,000
Annual Appropriation?:	Yes
Date Incurred:	11/09/2021
FY of Last Payment:	2024

## Non-Rebates For ELK HORN URBAN RENEWAL

TIF Expenditure Amount:	0
Tied To Debt:	Housing Program
Tied To Project:	Water Project #2
TIF Expenditure Amount:	0
Tied To Debt:	Street Project
Tied To Project:	2018-2019 Road Project
TIF Expenditure Amount:	0
Tied To Debt:	Main Street Project
Tied To Project:	Park, Alley & Main Street

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

Making a large payment on a loan in FY 2023 that will use balance carried forward.

256 Characters Left

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

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

### TIF Taxing District Data Collection

Local Government Name: ELK HORN (83G789)  
 Urban Renewal Area: ELK HORN URBAN RENEWAL (83006)  
 TIF Taxing District Name: ELK HORN CITY/EXIRA-ELK HORN-KIMBALLTON SCH/UREHC INCREM  
 TIF Taxing District Inc. Number: 830261

TIF Taxing District Base Year: 1993  
 FY TIF Revenue First Received: 1996  
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
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	24,496,750	4,452,105	0	0	-61,116	28,887,739	0	28,887,739
Taxable	0	13,818,485	4,006,896	0	0	-61,116	17,764,265	0	17,764,265
Homestead Credits									162

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	10,245,736	17,764,265	9,804,844	7,959,421	225,467

FY 2022 TIF Revenue Received: 283,987

### TIF Taxing District Data Collection

Local Government Name: ELK HORN (83G789)  
 Urban Renewal Area: ELK HORN URBAN RENEWAL (83006)  
 TIF Taxing District Name: ELK HORN CITY AG/EXIRA-ELK HORN-KIMBALLTON SCH/UREHA INCREM  
 TIF Taxing District Inc. Number: 830271

TIF Taxing District Base Year: 1993  
 FY TIF Revenue First Received: 1995  
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
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	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	121,218	0	0	0	0

FY 2022 TIF Revenue Received: 0