

Annual Urban Renewal Report, Fiscal Year 2021 - 2022

Levy Authority Summary

Local Government Name: SHELBY
Local Government Number: 83G795

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
SHELBY 1991 URBAN RENEWAL	78015	4
SHELBY URBAN RENEWAL	83003	2

TIF Debt Outstanding: 3,095,447

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021: 542 0 **Amount of 07-01-2021 Cash Balance Restricted for LMI**

TIF Revenue: 330,366
TIF Sp. Revenue Fund Interest: 0
Property Tax Replacement Claims 0
Asset Sales & Loan Repayments: 0
Total Revenue: 330,366

Rebate Expenditures: 27,208
Non-Rebate Expenditures: 328,955
Returned to County Treasurer: 0
Total Expenditures: 356,163

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022: -25,255 0 **Amount of 06-30-2022 Cash Balance Restricted for LMI**

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 2,764,539

♣ Annual Urban Renewal Report, Fiscal Year 2021 - 2022

Urban Renewal Area Data Collection

Local Government Name: SHELBY (83G795)
 Urban Renewal Area: SHELBY 1991 URBAN RENEWAL
 UR Area Number: 78015

UR Area Creation Date: 06/1992

UR Area Purpose: Eliminate slum and blight.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
SHELBY CITY/AHSTW SCH/1991 SHELBY UR TIF INCREM	780189	780190	0
SHELBY CITY AG/AHSTW SCH/1991 SHELBY UR TIF INCREM	780191	780192	0
SHELBY CITY/AHSTW SCH/2013 SHELBY #2 UR TIF INCREM	780343	780344	3,970,710
SHELBY CITY AG/AHSTW SCH/2013 SHELBY #2 UR TIF INCREM	780345	780346	9,149

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	60,000	0	4,411,900	0	0	0	4,471,900	0	4,471,900
Taxable	50,418	0	3,970,710	0	0	0	4,021,128	0	4,021,128
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021: **542** **0** **Amount of 07-01-2021 Cash Balance Restricted for LMI**

TIF Revenue: 112,647
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 112,647

Rebate Expenditures: 0
 Non-Rebate Expenditures: 111,236
 Returned to County Treasurer: 0
Total Expenditures: 111,236

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022: **1,953** **0** **Amount of 06-30-2022 Cash Balance Restricted for LMI**

Projects For SHELBY 1991 URBAN RENEWAL

Local Grants Program- Housing and Downtown

Description:	Programs to Stimulate Local Private Investment
Classification:	Mixed use property (ie: a significant portion is residential and significant portion is commercial)
Physically Complete:	No
Payments Complete:	No

East Street Project

Description:	Streetscape
Classification:	Main Street Iowa Program-Iowa Economic Development Authority
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For SHELBY 1991 URBAN RENEWAL

General Internal Loan

Debt/Obligation Type:	Internal Loans
Principal:	446,843
Interest:	0
Total:	446,843
Annual Appropriation?:	Yes
Date Incurred:	12/30/2015
FY of Last Payment:	2025

2017 Refunding Note

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	600,000
Interest:	131,879
Total:	731,879
Annual Appropriation?:	No
Date Incurred:	06/01/2016
FY of Last Payment:	2027

Non-Rebates For SHELBY 1991 URBAN RENEWAL

TIF Expenditure Amount:	71,055
Tied To Debt:	General Internal Loan
Tied To Project:	Local Grants Program- Housing and Downtown

TIF Expenditure Amount:	40,181
Tied To Debt:	2017 Refunding Note
Tied To Project:	East Street Project

Rebates For SHELBY 1991 URBAN RENEWAL

HEDEGAARD HOUSING

TIF Expenditure Amount:	0
Rebate Paid To:	ALAN HEDEGAARD
Tied To Debt:	General Internal Loan
Tied To Project:	Local Grants Program- Housing and Downtown
Projected Final FY of Rebate:	2023

SHELBY VET CLINIC

TIF Expenditure Amount:	0
Rebate Paid To:	SHELBY VET CLINIC
Tied To Debt:	General Internal Loan
Tied To Project:	Local Grants Program- Housing and Downtown
Projected Final FY of Rebate:	2019

♣ Annual Urban Renewal Report, Fiscal Year 2021 - 2022

TIF Taxing District Data Collection

Local Government Name: SHELBY (83G795)
 Urban Renewal Area: SHELBY 1991 URBAN RENEWAL (78015)
 TIF Taxing District Name: SHELBY CITY/AHSTW SCH/1991 SHELBY UR TIF INCREM
 TIF Taxing District Inc. Number: 780190
 TIF Taxing District Base Year: 1991
 FY TIF Revenue First Received: 1993
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2017

UR Designation	
Slum	No
Blighted	No
Economic Development	05/1992

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	928,886	0	0	0	0

FY 2022 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: SHELBY (83G795)
 Urban Renewal Area: SHELBY 1991 URBAN RENEWAL (78015)
 TIF Taxing District Name: SHELBY CITY AG/AHSTW SCH/1991 SHELBY UR TIF INCREM
 TIF Taxing District Inc. Number: 780192
 TIF Taxing District Base Year: 1991
 FY TIF Revenue First Received: 1993
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2017

UR Designation	
Slum	No
Blighted	No
Economic Development	05/1992

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	132,160	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: SHELBY (83G795)
 Urban Renewal Area: SHELBY 1991 URBAN RENEWAL (78015)
 TIF Taxing District Name: SHELBY CITY/AHSTW SCH/2013 SHELBY #2 UR TIF INCREM
 TIF Taxing District Inc. Number: 780344
 TIF Taxing District Base Year: 2013
 FY TIF Revenue First Received: 2015
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2035

UR Designation	
Slum	No
Blighted	No
Economic Development	05/2014

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	4,411,900	0	0	0	4,411,900	0	4,411,900
Taxable	0	0	3,970,710	0	0	0	3,970,710	0	3,970,710
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	178,635	3,970,710	3,970,710	0	0

FY 2022 TIF Revenue Received: 110,980

TIF Taxing District Data Collection

Local Government Name: SHELBY (83G795)
 Urban Renewal Area: SHELBY 1991 URBAN RENEWAL (78015)
 TIF Taxing District Name: SHELBY CITY AG/AHSTW SCH/2013 SHELBY #2 UR TIF INCREM
 TIF Taxing District Inc. Number: 780346
 TIF Taxing District Base Year: 2013
 FY TIF Revenue First Received: 2015
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2035

UR Designation	
Slum	No
Blighted	No
Economic Development	05/2014

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	60,000	0	0	0	0	0	60,000	0	60,000
Taxable	50,418	0	0	0	0	0	50,418	0	50,418
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	50,851	9,149	9,149	0	0

FY 2022 TIF Revenue Received: 1,667

◆ Annual Urban Renewal Report, Fiscal Year 2021 - 2022

Urban Renewal Area Data Collection

Local Government Name: SHELBY (83G795)
 Urban Renewal Area: SHELBY URBAN RENEWAL
 UR Area Number: 83003

UR Area Creation Date: 05/1992

UR Area Purpose: Slum and blight elimination.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
SHELBY CITY/A-H-S-T SCH/UR1SC INCREM	830200	830201	7,677,550
SHELBY CITY AG/A-H-S-T SCH/UR1SA INCREM	830210	830211	112,132

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	215,872	7,453,814	3,664,192	0	0	-24,076	11,604,901	0	11,604,901
Taxable	181,398	4,204,655	3,297,778	0	0	-24,076	7,858,948	0	7,858,948
Homestead Credits									39

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

TIF Revenue: 217,719
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 217,719

Rebate Expenditures: 27,208
 Non-Rebate Expenditures: 217,719
 Returned to County Treasurer: 0
Total Expenditures: 244,927

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022: **-27,208** **0** **Amount of 06-30-2022 Cash Balance Restricted for LMI**

Projects For SHELBY URBAN RENEWAL

Hedegaard/Hawthorne Hills

Description:	Housing agreement
Classification:	Residential property (classified residential)
Physically Complete:	No
Payments Complete:	No

Water and Sewer Program

Description:	Replacing Infrastructure
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	No
Payments Complete:	No

Local Grants- Housing and Downtown

Description:	Grant Programs to Stimulate Private Investment
Classification:	Mixed use property (ie: a significant portion is residential and significant portion is commercial)
Physically Complete:	No
Payments Complete:	No

East St. Project

Description:	Streetscape
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Mel Hursey Rebate Agreement

Description:	Commercial Bldg
Classification:	Commercial - warehouses and distribution facilities
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For SHELBY URBAN RENEWAL

General Internal Loan

Debt/Obligation Type:	Internal Loans
Principal:	1,495,742
Interest:	0
Total:	1,495,742
Annual Appropriation?:	Yes
Date Incurred:	11/01/2012
FY of Last Payment:	2025

2017 Refunding Note

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	350,000
Interest:	43,775
Total:	393,775
Annual Appropriation?:	No
Date Incurred:	06/01/2017
FY of Last Payment:	2025

Hawthorne Hills

Debt/Obligation Type:	Rebates
Principal:	27,208
Interest:	0
Total:	27,208
Annual Appropriation?:	Yes
Date Incurred:	01/01/2008
FY of Last Payment:	2023

Non-Rebates For SHELBY URBAN RENEWAL

TIF Expenditure Amount:	71,055
Tied To Debt:	2017 Refunding Note
Tied To Project:	East St. Project
TIF Expenditure Amount:	119,456
Tied To Debt:	General Internal Loan
Tied To Project:	Local Grants- Housing and Downtown
TIF Expenditure Amount:	27,208
Tied To Debt:	Hawthorne Hills
Tied To Project:	Hedegaard/Hawthorne Hills

Rebates For SHELBY URBAN RENEWAL

ALAN HEDEGAARD REBATE

TIF Expenditure Amount:	26,208
Rebate Paid To:	ALAN HEDEGAARD
Tied To Debt:	Hawthorne Hills
Tied To Project:	Hedegaard/Hawthorne Hills
Projected Final FY of Rebate:	2023

MEL HURSEY REBATE

TIF Expenditure Amount:	1,000
Rebate Paid To:	MEL HURSEY
Tied To Debt:	General Internal Loan
Tied To Project:	Mel Hursey Rebate Agreement
Projected Final FY of Rebate:	2024

TIF Taxing District Data Collection

Local Government Name: SHELBY (83G795)
 Urban Renewal Area: SHELBY URBAN RENEWAL (83003)
 TIF Taxing District Name: SHELBY CITY/A-H-S-T SCH/UR1SC INCREM
 TIF Taxing District Inc. Number: 830201

TIF Taxing District Base Year: 1991
 FY TIF Revenue First Received: 1999
 Subject to a Statutory end date? No

UR Designation	
Slum	01/1992
Blighted	01/1992
Economic Development	01/1992

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	7,453,814	3,664,192	0	0	-24,076	11,389,029	0	11,389,029
Taxable	0	4,204,655	3,297,778	0	0	-24,076	7,677,550	0	7,677,550
Homestead Credits									39

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	1,751,889	7,677,550	7,677,550	0	0

FY 2022 TIF Revenue Received: 214,585

TIF Taxing District Data Collection

Local Government Name: SHELBY (83G795)
 Urban Renewal Area: SHELBY URBAN RENEWAL (83003)
 TIF Taxing District Name: SHELBY CITY AG/A-H-S-T SCH/UR1SA INCREM
 TIF Taxing District Inc. Number: 830211

TIF Taxing District Base Year: 1991
 FY TIF Revenue First Received: 1999
 Subject to a Statutory end date? No

UR Designation	
Slum	01/1992
Blighted	01/1992
Economic Development	01/1992

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	215,872	0	0	0	0	0	215,872	0	215,872
Taxable	181,398	0	0	0	0	0	181,398	0	181,398
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	103,740	112,132	112,132	0	0

FY 2022 TIF Revenue Received: 3,134