

Annual Urban Renewal Report, Fiscal Year 2021 - 2022

Levy Authority Summary

Local Government Name: STORY COUNTY
 Local Government Number: 85

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
STORY COUNTY URBAN RENEWAL AREA	85022	12

TIF Debt Outstanding: 3,255,755

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021:	193,535	0	Amount of 07-01-2021 Cash Balance Restricted for LMI
---	----------------	----------	---

TIF Revenue:	840,255		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	28,957		
Asset Sales & Loan Repayments:	0		
Total Revenue:	869,212		

Rebate Expenditures:	0		
Non-Rebate Expenditures:	854,356		
Returned to County Treasurer:	0		
Total Expenditures:	854,356		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022:	208,391	0	Amount of 06-30-2022 Cash Balance Restricted for LMI
---	----------------	----------	---

**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance:** 2,193,008

Urban Renewal Area Data Collection

Local Government Name: STORY COUNTY (85)
 Urban Renewal Area: STORY COUNTY URBAN RENEWAL AREA
 UR Area Number: 85022

UR Area Creation Date: 11/2011

The Story Co. Urban Renewal Plan's objectives are to use TIF tax revenues to finance public improvements intended to promote the quality of life for all residents and encourage private investments & development for economic growth throughout Story County.

UR Area Purpose:

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
WARREN TWP/COLO-NESCO SCH STORY CO ORIG URA TIF INCREM	850591	850191	2,837,362
LINCOLN TWP/COLO-NESCO SCH STORY CO ORIG URA TIF INCREM	850592	850192	18,209,850
SHERMAN TWP/COLO-NESCO SCH STORY CO ORIG URA TIF INCREM	850593	850193	16,909,595
GRANT TWP/NEVADA SCH VETTER PROPERTY TIF INCREM	850594	850194	2,545,198
GRANT TWP/NEVADA SCH DEMONSTRATION WIND TURBINE TIF INCREM	850595	850195	1,112,142
LAFAYETTE TWP/ROLAND-STORY SCH/2013 STORY CO URA AMENDMENT TIF INCREM	850598	850198	532,778
LINCOLN TWP/COLO-NESCO SCH/2013 STORY CO URA AMENDMENT TIF INCREM	850599	850199	357,440
WARREN TWP/COLO-NESCO SCH/2013 STORY CO URA AMENDMENT TIF INCREM	850624	850200	677,888
INDIAN CREEK TWP/COLLINS-MAXWELL SCH/2013 STORY CO URA AMENDMENT TIF INCREM	850625	850201	320,282
GRANT TWP/NEVADA SCH 2016 COUNTY URA ADDITION TIF INCREM	850632	850232	753,064
NEVADA TWP/NEVADA SCH 2016 COUNTY URA ADDITION TIF INCREM	850633	850233	194,851
PALESTINE TWP/BALLARD SCH 2016 COUNTY URA ADDITION TIF INCREM	850634	850234	385,840

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	0	5,927,500	102,634,900	0	0	108,562,400	0	108,562,400
Taxable	0	0	5,334,750	92,371,410	0	0	97,706,160	0	97,706,160
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021: **193,535** **0** **Amount of 07-01-2021 Cash Balance Restricted for LMI**

TIF Revenue: 840,255
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims 28,957
 Asset Sales & Loan Repayments: 0
Total Revenue: 869,212

Rebate Expenditures: 0
 Non-Rebate Expenditures: 854,356
 Returned to County Treasurer: 0
Total Expenditures: 854,356

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022: **208,391** **0** **Amount of 06-30-2022 Cash Balance Restricted for LMI**

Projects For STORY COUNTY URBAN RENEWAL AREA

City of Slater

Description:	Acq/Renovation 404/406 Main Street
	Main Street Iowa Program-Iowa Economic Development
Classification:	Authority
Physically Complete:	No
Payments Complete:	No

Praeri Rail Trail

Description:	Praeri Rail Trail
	Recreational facilities (lake development, parks, ball fields, trails)
Classification:	
Physically Complete:	No
Payments Complete:	No

City of Collins

Description:	Main Street Demo and Revitalization
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

City of Slater

Description:	Sidewalk Lighting on Main Street
	Main Street Iowa Program-Iowa Economic Development
Classification:	Authority
Physically Complete:	Yes
Payments Complete:	Yes

Dakins Lake

Description:	Dakins Lake Park Expansion
	Recreational facilities (lake development, parks, ball fields, trails)
Classification:	
Physically Complete:	Yes
Payments Complete:	Yes

TELC

Description:	ISU Research Park - Phase I
	Recreational facilities (lake development, parks, ball fields, trails)
Classification:	
Physically Complete:	No
Payments Complete:	No

TELC

Description:	ISU Research Park - Phase II
	Recreational facilities (lake development, parks, ball fields, trails)
Classification:	
Physically Complete:	Yes
Payments Complete:	No

TELC

Description:	ISU Research Park - Phase III
Classification:	Recreational facilities (lake development, parks, ball fields, trails)
Physically Complete:	Yes
Payments Complete:	No

City of Cambridge

Description:	Opera House Redevelopment
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	No
Payments Complete:	No

City of Nevada

Description:	New Digital Sign - Public Library
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	Yes

City of Zearing

Description:	Permanent Restroom Public Park
Classification:	Recreational facilities (lake development, parks, ball fields, trails)
Physically Complete:	No
Payments Complete:	No

Ames Main Street

Description:	Downtown Ames Beautification Overhaul
Classification:	Main Street Iowa Program-Iowa Economic Development Authority
Physically Complete:	No
Payments Complete:	No

City of Story City

Description:	I-35 Business Sign Enhancement
Classification:	Recreational facilities (lake development, parks, ball fields, trails)
Physically Complete:	No
Payments Complete:	No

City of Zearing

Description:	Zearing Community LED Signage
Classification:	Main Street Iowa Program-Iowa Economic Development Authority
Physically Complete:	No
Payments Complete:	No

City of Gilbert

Description:	Main Street Paving & Utility
Classification:	Main Street Iowa Program-Iowa Economic Development Authority
Physically Complete:	Yes

Debts/Obligations For STORY COUNTY URBAN RENEWAL AREA

2012 TIF Revenue Bond

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	360,000
Interest:	7,020
Total:	367,020
Annual Appropriation?:	No
Date Incurred:	11/29/2012
FY of Last Payment:	2022

2016 TIF Revenue Bond

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	795,800
Interest:	52,142
Total:	847,942
Annual Appropriation?:	No
Date Incurred:	08/01/2016
FY of Last Payment:	2026

2017 TIF Revenue Bond

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	943,600
Interest:	89,273
Total:	1,032,873
Annual Appropriation?:	No
Date Incurred:	09/19/2017
FY of Last Payment:	2027

2018 TIF Revenue Bond

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	730,300
Interest:	118,578
Total:	848,878
Annual Appropriation?:	No
Date Incurred:	11/27/2018
FY of Last Payment:	2028

Story County Internal Loan

Debt/Obligation Type:	Internal Loans
Principal:	159,042
Interest:	0
Total:	159,042
Annual Appropriation?:	No
Date Incurred:	11/06/2015
FY of Last Payment:	2020

Non-Rebates For STORY COUNTY URBAN RENEWAL AREA

TIF Expenditure Amount:	0
Tied To Debt:	Story County Internal Loan
Tied To Project:	City of Slater
TIF Expenditure Amount:	367,020
Tied To Debt:	2012 TIF Revenue Bond
Tied To Project:	Dakins Lake
TIF Expenditure Amount:	16,824
Tied To Debt:	Story County Internal Loan
Tied To Project:	Praeri Rail Trail
TIF Expenditure Amount:	168,610
Tied To Debt:	2016 TIF Revenue Bond
Tied To Project:	TELC
TIF Expenditure Amount:	172,805
Tied To Debt:	2017 TIF Revenue Bond
Tied To Project:	TELC
TIF Expenditure Amount:	124,097
Tied To Debt:	2018 TIF Revenue Bond
Tied To Project:	TELC
TIF Expenditure Amount:	0
Tied To Debt:	Story County Internal Loan
Tied To Project:	City of Cambridge
TIF Expenditure Amount:	5,000
Tied To Debt:	Story County Internal Loan
Tied To Project:	City of Nevada
TIF Expenditure Amount:	0
Tied To Debt:	Story County Internal Loan
Tied To Project:	City of Zearing
TIF Expenditure Amount:	0
Tied To Debt:	Story County Internal Loan
Tied To Project:	City of Gilbert

TIF Taxing District Data Collection

Local Government Name: STORY COUNTY (85)
 Urban Renewal Area: STORY COUNTY URBAN RENEWAL AREA (85022)
 TIF Taxing District Name: WARREN TWP/COLO-NESCO SCH STORY CO ORIG URA TIF INCREM
 TIF Taxing District Inc. Number: 850191
 TIF Taxing District Base Year: 2010
 FY TIF Revenue First Received: 2013
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2033

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2011

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	6,607,900	0	0	6,607,900	0	6,607,900
Taxable	0	0	0	5,947,110	0	0	5,947,110	0	5,947,110
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	506,400	5,947,110	2,837,362	3,109,748	58,900

FY 2022 TIF Revenue Received: 52,097

TIF Taxing District Data Collection

Local Government Name: STORY COUNTY (85)
 Urban Renewal Area: STORY COUNTY URBAN RENEWAL AREA (85022)
 TIF Taxing District Name: LINCOLN TWP/COLO-NESCO SCH STORY CO ORIG URA TIF INCREM
 TIF Taxing District Inc. Number: 850192
 TIF Taxing District Base Year: 2010
 FY TIF Revenue First Received: 2013
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2033

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2011

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	43,231,800	0	0	43,231,800	0	43,231,800
Taxable	0	0	0	38,908,620	0	0	38,908,620	0	38,908,620
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	5,064,000	38,167,800	18,209,850	19,957,950	383,108

FY 2022 TIF Revenue Received: 340,568

TIF Taxing District Data Collection

Local Government Name: STORY COUNTY (85)
 Urban Renewal Area: STORY COUNTY URBAN RENEWAL AREA (85022)
 TIF Taxing District Name: SHERMAN TWP/COLO-NESCO SCH STORY CO ORIG URA TIF INCREM
 TIF Taxing District Inc. Number: 850193
 TIF Taxing District Base Year: 2010
 FY TIF Revenue First Received: 2013
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2033

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2011

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	42,531,900	0	0	42,531,900	0	42,531,900
Taxable	0	0	0	38,278,710	0	0	38,278,710	0	38,278,710
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	7,089,500	35,442,400	16,909,595	18,532,805	350,211

FY 2022 TIF Revenue Received: 312,295

TIF Taxing District Data Collection

Local Government Name: STORY COUNTY (85)
 Urban Renewal Area: STORY COUNTY URBAN RENEWAL AREA (85022)
 TIF Taxing District Name: GRANT TWP/NEVADA SCH VETTER PROPERTY TIF INCREM
 TIF Taxing District Inc. Number: 850194
 TIF Taxing District Base Year: 2010
 FY TIF Revenue First Received: 2013
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2033

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2011

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	5,927,500	0	0	0	5,927,500	0	5,927,500
Taxable	0	0	5,334,750	0	0	0	5,334,750	0	5,334,750
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	42,600	5,334,750	2,545,198	2,789,552	59,447

FY 2022 TIF Revenue Received: 53,438

TIF Taxing District Data Collection

Local Government Name:	STORY COUNTY (85)
Urban Renewal Area:	STORY COUNTY URBAN RENEWAL AREA (85022)
TIF Taxing District Name:	GRANT TWP/NEVADA SCH DEMONSTRATION WIND TURBINE TIF INCREM
TIF Taxing District Inc. Number:	850195
TIF Taxing District Base Year:	2010
FY TIF Revenue First Received:	2014
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2024

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2011

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	2,590,000	0	0	2,590,000	0	2,590,000
Taxable	0	0	0	2,331,000	0	0	2,331,000	0	2,331,000
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	1	2,331,000	1,112,142	1,218,858	25,975

FY 2022 TIF Revenue Received: 22,098

TIF Taxing District Data Collection

Local Government Name:	STORY COUNTY (85)
Urban Renewal Area:	STORY COUNTY URBAN RENEWAL AREA (85022)
TIF Taxing District Name:	LAFAYETTE TWP/ROLAND-STORY SCH/2013 STORY CO URA AMENDMENT TIF INCREM
TIF Taxing District Inc. Number:	850198
TIF Taxing District Base Year:	2012
FY TIF Revenue First Received:	2015
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2025

UR Designation	
Slum	No
Blighted	No
Economic Development	10/2013

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	1,410,000	0	0	1,410,000	0	1,410,000
Taxable	0	0	0	1,269,000	0	0	1,269,000	0	1,269,000
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	293,300	1,116,700	532,778	583,922	12,280

FY 2022 TIF Revenue Received: 9,812

TIF Taxing District Data Collection

Local Government Name: STORY COUNTY (85)
 Urban Renewal Area: STORY COUNTY URBAN RENEWAL AREA (85022)
 TIF Taxing District Name: LINCOLN TWP/COLO-NESCO SCH/2013 STORY CO URA AMENDMENT TIF INCREM
 TIF Taxing District Inc. Number: 850199
 TIF Taxing District Base Year: 2012
 FY TIF Revenue First Received: 2015
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2025

UR Designation	
Slum	No
Blighted	No
Economic Development	10/2013

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	832,500	0	0	832,500	0	832,500
Taxable	0	0	0	749,250	0	0	749,250	0	749,250
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	1	749,250	357,440	391,810	7,521

FY 2022 TIF Revenue Received: 6,140

TIF Taxing District Data Collection

Local Government Name: STORY COUNTY (85)
 Urban Renewal Area: STORY COUNTY URBAN RENEWAL AREA (85022)
 TIF Taxing District Name: WARREN TWP/COLO-NESCO SCH/2013 STORY CO URA AMENDMENT TIF INCREM
 TIF Taxing District Inc. Number: 850200
 TIF Taxing District Base Year: 2012
 FY TIF Revenue First Received: 2015
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2025

UR Designation	
Slum	No
Blighted	No
Economic Development	10/2013

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	1,578,700	0	0	1,578,700	0	1,578,700
Taxable	0	0	0	1,420,830	0	0	1,420,830	0	1,420,830
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	1	1,420,830	677,888	742,942	14,072

FY 2022 TIF Revenue Received: 11,415

TIF Taxing District Data Collection

Local Government Name: STORY COUNTY (85)
 Urban Renewal Area: STORY COUNTY URBAN RENEWAL AREA (85022)
 TIF Taxing District Name: INDIAN CREEK TWP/COLLINS-MAXWELL SCH/2013 STORY CO URA
 AMENDMENT TIF INCREM
 TIF Taxing District Inc. Number: 850201
 TIF Taxing District Base Year: 2012
 FY TIF Revenue First Received: 2015
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District
 statutorily ends: 2025

UR Designation	
Slum	No
Blighted	No
Economic Development	10/2013

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	745,900	0	0	745,900	0	745,900
Taxable	0	0	0	671,310	0	0	671,310	0	671,310
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	1	671,310	320,282	351,028	9,036

FY 2022 TIF Revenue Received: 7,277

TIF Taxing District Data Collection

Local Government Name: STORY COUNTY (85)
 Urban Renewal Area: STORY COUNTY URBAN RENEWAL AREA (85022)
 TIF Taxing District Name: GRANT TWP/NEVADA SCH 2016 COUNTY URA ADDITION TIF INCREM
 TIF Taxing District Inc. Number: 850232
 TIF Taxing District Base Year: 2018
 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	1,753,800	0	0	1,753,800	0	1,753,800
Taxable	0	0	0	1,578,420	0	0	1,578,420	0	1,578,420
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	1	1,578,420	753,064	825,356	17,589

FY 2022 TIF Revenue Received: 14,445

TIF Taxing District Data Collection

Local Government Name:	STORY COUNTY (85)
Urban Renewal Area:	STORY COUNTY URBAN RENEWAL AREA (85022)
TIF Taxing District Name:	NEVADA TWP/NEVADA SCH 2016 COUNTY URA ADDITION TIF INCREM
TIF Taxing District Inc. Number:	850233
TIF Taxing District Base Year:	2018
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	453,800	0	0	453,800	0	453,800
Taxable	0	0	0	408,420	0	0	408,420	0	408,420
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	1	408,420	194,851	213,569	4,566

FY 2022 TIF Revenue Received: 3,362

TIF Taxing District Data Collection

Local Government Name:	STORY COUNTY (85)
Urban Renewal Area:	STORY COUNTY URBAN RENEWAL AREA (85022)
TIF Taxing District Name:	PALESTINE TWP/BALLARD SCH 2016 COUNTY URA ADDITION TIF INCREM
TIF Taxing District Inc. Number:	850234
TIF Taxing District Base Year:	2015
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	898,600	0	0	898,600	0	898,600
Taxable	0	0	0	808,740	0	0	808,740	0	808,740
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	1	808,740	385,840	422,900	9,949

FY 2022 TIF Revenue Received: 7,308