

Annual Urban Renewal Report, Fiscal Year 2021 - 2022

Levy Authority Summary

Local Government Name: HORNICK
Local Government Number: 97G931

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
HORNICK URBAN RENEWAL	97028	1

TIF Debt Outstanding: 431,615

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021:	61,608	0	Amount of 07-01-2021 Cash Balance Restricted for LMI
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TIF Revenue:	55,878
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	55,878

Rebate Expenditures:	9,734
Non-Rebate Expenditures:	67,744
Returned to County Treasurer:	0
Total Expenditures:	77,478

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022:	40,008	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: 314,129**

♣ Annual Urban Renewal Report, Fiscal Year 2021 - 2022

Urban Renewal Area Data Collection

Local Government Name: HORNICK (97G931)
 Urban Renewal Area: HORNICK URBAN RENEWAL
 UR Area Number: 97028

UR Area Creation Date: 06/2014

UR Area Purpose: reimbursing the developer for a portion of the costs related to the construction of a commercial facility.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
HORNICK	970288	970289	2,117,566

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	3,232,420	0	0	0	3,232,420	0	3,232,420
Taxable	0	0	2,909,178	0	0	0	2,909,178	0	2,909,178
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021: **61,608** **0** **Amount of 07-01-2021 Cash Balance Restricted for LMI**

TIF Revenue: 55,878
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 55,878

Rebate Expenditures: 9,734
 Non-Rebate Expenditures: 67,744
 Returned to County Treasurer: 0
Total Expenditures: 77,478

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022: **40,008** **0** **Amount of 06-30-2022 Cash Balance Restricted for LMI**

Projects For HORNICK URBAN RENEWAL

Western Iowa Cooperative Rebuild

Description:	Rebate for rebuilding of Western Iowa Cooperative facility
Classification:	Agribusiness
Physically Complete:	Yes
Payments Complete:	No

Water Filter Replacement

Description:	Building addition to the water plant to allow for installation of two new water filters.
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	No
Payments Complete:	No

Sewer Project

Description:	Repairs at City Lagoons
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For HORNICK URBAN RENEWAL

Western Iowa Coop Rebate Agreement

Debt/Obligation Type:	Rebates
Principal:	9,734
Interest:	0
Total:	9,734
Annual Appropriation?:	Yes
Date Incurred:	06/02/2014
FY of Last Payment:	2022

Water Filter Replacement

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	355,000
Interest:	37,125
Total:	392,125
Annual Appropriation?:	No
Date Incurred:	06/09/2020
FY of Last Payment:	2029

Sewer Improvement Project

Debt/Obligation Type:	Internal Loans
Principal:	29,756
Interest:	0
Total:	29,756
Annual Appropriation?:	No
Date Incurred:	09/13/2021
FY of Last Payment:	2022

Non-Rebates For HORNICK URBAN RENEWAL

TIF Expenditure Amount:	37,988
Tied To Debt:	Water Filter Replacement
Tied To Project:	Water Filter Replacement
TIF Expenditure Amount:	29,756
Tied To Debt:	Sewer Improvement Project
Tied To Project:	Sewer Project

Rebates For HORNICK URBAN RENEWAL

New Coop

TIF Expenditure Amount:	9,734
Rebate Paid To:	New Coop
Tied To Debt:	Western Iowa Coop Rebate Agreement
Tied To Project:	Western Iowa Cooperative Rebuild
Projected Final FY of Rebate:	2022

TIF Taxing District Data Collection

Local Government Name: HORNICK (97G931)
 Urban Renewal Area: HORNICK URBAN RENEWAL (97028)
 TIF Taxing District Name: HORNICK
 TIF Taxing District Inc. Number: 970289
 TIF Taxing District Base Year: 2014
 FY TIF Revenue First Received: 2016
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District
 statutorily ends: 2036

	UR Designation
Slum	No
Blighted	No
Economic Development	06/2014

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	3,232,420	0	0	0	3,232,420	0	3,232,420
Taxable	0	0	2,909,178	0	0	0	2,909,178	0	2,909,178
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	1,114,854	2,117,566	2,117,566	0	0

FY 2022 TIF Revenue Received: 55,878