

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: ADAIR
Local Government Number: 01G001

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
ADAIR CITY URBAN RENEWAL	01004	4
ADAIR CITY SUMMIT CUT URBAN RENEWAL	01010	2

TIF Debt Outstanding: 1,960,428

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: 0 0 Amount of 07-01-2022 Cash Balance Restricted for LMI

TIF Revenue:	433,121
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	433,121
Rebate Expenditures:	0
Non-Rebate Expenditures:	433,121
Returned to County Treasurer:	0
Total Expenditures:	433,121

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: 0 0 Amount of 06-30-2023 Cash Balance Restricted for LMI

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 1,527,307

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Urban Renewal Area Data Collection

Local Government Name: ADAIR (01G001)
 Urban Renewal Area: ADAIR CITY URBAN RENEWAL
 UR Area Number: 01004

UR Area Creation Date: 07/1993

UR Area Purpose: Purpose is to create an special fund to pay the principal of and interest on loans, moneys advanced to or indebtedness, including bonds proposed to be issued by the City of Adair finance projects in such areas.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
ADAIR CITY/ADAIR CASEY SCH/ADAIR CITY URBAN RENEWA INCREM	010058	010051	4,842,208
ADAIR CITY AG/ADAIR CASEY SCH/ADAIR CITY AG UR TIF INCREM	010059	010052	27,918
ADAIR CITY/ADAIR CASEY SCH/ADAIR CITY AMEND #1 UR TIF INCREM	010069	010070	186,943
ADAIR CITY/ADAIR-CASEY SCH/ADAIR UR AREA NO1 AMEND TIF INCREMENT	010112	010113	872,645

Urban Renewal Area Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	82,080	1,840,620	7,570,518	525,560	0	-3,704	10,039,576	0	10,039,576
Taxable	73,085	996,325	6,813,466	473,004	0	-3,704	8,367,796	0	8,367,796
Homestead Credits									12

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: 0 0 **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 178,013
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 178,013

Rebate Expenditures: 0
 Non-Rebate Expenditures: 178,013
 Returned to County Treasurer: 0
Total Expenditures: 178,013

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: 0 0 **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For ADAIR CITY URBAN RENEWAL

Community Development

Description:	Housing, Business, Etc
	Main Street Iowa Program-Iowa Economic Development
Classification:	Authority
Physically Complete:	No
Payments Complete:	No

Streets Plan

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

Debts/Obligations For ADAIR CITY URBAN RENEWAL

Downtown CDBG

Debt/Obligation Type:	Internal Loans
Principal:	235,000
Interest:	0
Total:	235,000
Annual Appropriation?:	Yes
Date Incurred:	11/18/2015
FY of Last Payment:	2030

Roads and Bridges

Debt/Obligation Type:	Internal Loans
Principal:	450,000
Interest:	0
Total:	450,000
Annual Appropriation?:	Yes
Date Incurred:	11/09/2016
FY of Last Payment:	2030

5th Street Bridge/Engineering

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	335,000
Interest:	64,418
Total:	399,418
Annual Appropriation?:	Yes
Date Incurred:	11/13/2017
FY of Last Payment:	2032

Non-Rebates For ADAIR CITY URBAN RENEWAL

TIF Expenditure Amount:	41,183
Tied To Debt:	5th Street Bridge/Engineering
Tied To Project:	Streets Plan
TIF Expenditure Amount:	136,830
Tied To Debt:	Downtown CDBG
Tied To Project:	Community Development

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Transferred both TIF funds from this fund, creating negative balance of \$8,870.00.
Will correct negative balance in 2019.

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2023

0

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TIF Taxing District Data Collection

Local Government Name:	ADAIR (01G001)
Urban Renewal Area:	ADAIR CITY URBAN RENEWAL (01004)
TIF Taxing District Name:	ADAIR CITY/ADAIR CASEY SCH/ADAIR CITY URBAN RENEWA INCREM
TIF Taxing District Inc. Number:	010051
TIF Taxing District Base Year:	1994
FY TIF Revenue First Received:	1997
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	10/1997

TIF Taxing District Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	551,450	5,779,550	525,560	0	0	6,856,560	0	6,856,560
Taxable	0	298,500	5,201,595	473,004	0	0	5,973,099	0	5,973,099
Homestead Credits									3

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	2,014,352	4,842,208	4,842,208	0	0

FY 2023 TIF Revenue Received: 145,366

TIF Taxing District Data Collection

Local Government Name:	ADAIR (01G001)
Urban Renewal Area:	ADAIR CITY URBAN RENEWAL (01004)
TIF Taxing District Name:	ADAIR CITY AG/ADAIR CASEY SCH/ADAIR CITY AG UR TIF INCREM
TIF Taxing District Inc. Number:	010052
TIF Taxing District Base Year:	1994
FY TIF Revenue First Received:	0
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	82,080	0	0	0	0	0	82,080	0	82,080
Taxable	73,085	0	0	0	0	0	73,085	0	73,085
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	54,162	27,918	27,918	0	0

FY 2023 TIF Revenue Received: 838

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TIF Taxing District Data Collection

Local Government Name: ADAIR (01G001)
 Urban Renewal Area: ADAIR CITY URBAN RENEWAL (01004)
 TIF Taxing District Name: ADAIR CITY/ADAIR CASEY SCH/ADAIR CITY AMEND #1 UR TIF INCREM
 TIF Taxing District Inc. Number: 010070
 TIF Taxing District Base Year: 2000
 FY TIF Revenue First Received: 2010
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2030

UR Designation	
Slum	No
Blighted	No
Economic Development	07/2008

TIF Taxing District Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	12,130	378,810	0	0	0	390,940	0	390,940
Taxable	0	6,566	340,929	0	0	0	347,495	0	347,495
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	203,997	186,943	186,943	0	0

FY 2023 TIF Revenue Received: 5,612

TIF Taxing District Data Collection

Local Government Name: ADAIR (01G001)
 Urban Renewal Area: ADAIR CITY URBAN RENEWAL (01004)
 TIF Taxing District Name: ADAIR CITY/ADAIR-CASEY SCH/ADAIR UR AREA NO1 AMEND TIF INCREMENT
 TIF Taxing District Inc. Number: 010113
 TIF Taxing District Base Year: 2015
 FY TIF Revenue First Received: 0
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	1,277,040	1,412,158	0	0	-3,704	2,709,996	0	2,709,996
Taxable	0	691,259	1,270,942	0	0	-3,704	1,974,117	0	1,974,117
Homestead Credits									9

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	1,841,055	872,645	872,645	0	0

FY 2023 TIF Revenue Received: 26,197

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Urban Renewal Area Data Collection

Local Government Name: ADAIR (01G001)
 Urban Renewal Area: ADAIR CITY SUMMIT CUT URBAN RENEWAL
 UR Area Number: 01010

UR Area Creation Date: 11/2015

UR Area Purpose: Slum and Blight Elimination

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
ADAIR CITY/ADAIR-CASEY SCHOOL/SUMMIT CUT UR TIF INCREMENT	010114	010115	8,591,487
ADAIR CITY AG/AC SCHOOL/SUMMIT CUT CITY AG UR TIF INCREMENT	010116	010117	0

Urban Renewal Area Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	25,464,660	5,567,050	1,527,840	0	-42,596	32,981,964	0	32,981,964
Taxable	0	13,784,054	5,010,345	1,375,056	0	-42,596	20,423,303	0	20,423,303
Homestead Credits									170

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: **0** **0** **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 255,108
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 255,108

Rebate Expenditures: 0
 Non-Rebate Expenditures: 255,108
 Returned to County Treasurer: 0
Total Expenditures: 255,108

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: **0** **0** **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For ADAIR CITY SUMMIT CUT URBAN RENEWAL

Housing Programs and Mngmt

Description:	Slum and Blight Clearance
Classification:	Low and Moderate Income Housing
Physically Complete:	No
Payments Complete:	No

Urban Renewal Director

Description:	Staff
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

Wilson Welding

Description:	Welding Shop/NAPA
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	No

Street Project

Description:	Slum and Blight Clearance
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For ADAIR CITY SUMMIT CUT URBAN RENEWAL

Interfund Loan for Housing Program

Debt/Obligation Type:	Internal Loans
Principal:	40,063
Interest:	0
Total:	40,063
Annual Appropriation?:	Yes
Date Incurred:	07/01/2018
FY of Last Payment:	2035

Interfund Loan- UR Director

Debt/Obligation Type:	Internal Loans
Principal:	82,000
Interest:	0
Total:	82,000
Annual Appropriation?:	Yes
Date Incurred:	11/14/2018
FY of Last Payment:	2035

Wilson Welding

Debt/Obligation Type:	Rebates
Principal:	500,000
Interest:	0
Total:	500,000
Annual Appropriation?:	Yes
Date Incurred:	11/01/2020
FY of Last Payment:	2029

Street Note

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	249,540
Interest:	4,407
Total:	253,947
Annual Appropriation?:	No
Date Incurred:	11/01/2020
FY of Last Payment:	2024

Non-Rebates For ADAIR CITY SUMMIT CUT URBAN RENEWAL

TIF Expenditure Amount:	0
Tied To Debt:	Interfund Loan for Housing Program
Tied To Project:	Housing Programs and Mngmt
TIF Expenditure Amount:	1,161
Tied To Debt:	Interfund Loan- UR Director
Tied To Project:	Housing Programs and Mngmt
TIF Expenditure Amount:	253,947
Tied To Debt:	Street Note
Tied To Project:	Street Project

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Will repay demolition project in 2019.

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2023

0

TIF Taxing District Data Collection

Local Government Name:	ADAIR (01G001)
Urban Renewal Area:	ADAIR CITY SUMMIT CUT URBAN RENEWAL (01010)
TIF Taxing District Name:	ADAIR CITY/ADAIR-CASEY SCHOOL/SUMMIT CUT UR TIF INCREMENT
TIF Taxing District Inc. Number:	010115
TIF Taxing District Base Year:	2015
FY TIF Revenue First Received:	2018
Subject to a Statutory end date?	No

UR Designation	
Slum	11/2015
Blighted	11/2015
Economic Development	No

TIF Taxing District Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	25,464,660	5,567,050	1,527,840	0	-42,596	32,981,964	0	32,981,964
Taxable	0	13,784,054	5,010,345	1,375,056	0	-42,596	20,423,303	0	20,423,303
Homestead Credits									170

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	24,433,852	8,590,708	8,591,487	-779	-23

FY 2023 TIF Revenue Received: 255,108

TIF Taxing District Data Collection

Local Government Name:	ADAIR (01G001)
Urban Renewal Area:	ADAIR CITY SUMMIT CUT URBAN RENEWAL (01010)
TIF Taxing District Name:	ADAIR CITY AG/AC SCHOOL/SUMMIT CUT CITY AG UR TIF INCREMENT
TIF Taxing District Inc. Number:	010117
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 - 1/1/2021 for FY 2023

	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 2023	172,733	0	0	0	0

FY 2023 TIF Revenue Received: 0