

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: MADRID
Local Government Number: 08G061

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
MADRID URBAN RENEWAL	08004	5

TIF Debt Outstanding: 829,411

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: 15,847 15,847 Amount of 07-01-2022 Cash Balance Restricted for LMI

TIF Revenue:	14,579		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	14,579		
Rebate Expenditures:	2,793		
Non-Rebate Expenditures:	11,785		
Returned to County Treasurer:	0		
Total Expenditures:	14,578		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: 15,848 15,847 Amount of 06-30-2023 Cash Balance Restricted for LMI

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 798,985

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Urban Renewal Area Data Collection

Local Government Name: MADRID (08G061)
 Urban Renewal Area: MADRID URBAN RENEWAL
 UR Area Number: 08004
 UR Area Creation Date: 08/1994
 UR Area Purpose: ...the division of taxies levied on....
 property in the Madrid Urban
 Rebewal Area of the City of
 Madrid,.....to pay the principal and
 interest on loans and moneys
 advanced to or indebtedness,
 including bonds proposed to be
 issued....to finance projects.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
MADRID CITY/MADRID SCH/MADRID UR TIF INCREM	080097	080098	451,899
MADRID CITY AG/MADRID SCH/MADRID UR TIF INCREM	080099	080100	14
MADRID CORP MADRID COMM MADRID TIF PVE	080136	080137	33,520
MADRID CITY AG/MADRID SCH/TIGER RUN TIF INC	080149	080150	0
MADRID TIF TIGER RUN	080151	080152	994

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	26,135	66,104,042	4,328,903	217,789	0	-96,304	72,097,936	0	72,097,936
Taxable	23,271	35,782,252	3,896,014	196,010	0	-96,304	40,768,567	0	40,768,567
Homestead Credits									248

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: 15,847 15,847 **Amount of 07-01-2022 Cash Balance Restricted for LMI**

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TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: 15,848 15,847 **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For MADRID URBAN RENEWAL

Southern Prairie Development

Description:	Street Paving and Utility Services Installation
Classification:	Mixed use property (ie: a significant portion is residential and significant portion is commercial)
Physically Complete:	Yes
Payments Complete:	No

Tiger Run (Mid Iowa Group)

Description:	Street Paving and Utility Services Installed
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For MADRID URBAN RENEWAL

Tiger Run (Mid Iowa Group)

Debt/Obligation Type:	Rebates
Principal:	803,000
Interest:	0
Total:	803,000
Annual Appropriation?:	Yes
Date Incurred:	03/07/2020
FY of Last Payment:	2032

2012 G.O. Bonds

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	26,411
Interest:	0
Total:	26,411
Annual Appropriation?:	No
Date Incurred:	02/15/2008
FY of Last Payment:	2023

Non-Rebates For MADRID URBAN RENEWAL

TIF Expenditure Amount:	11,785
Tied To Debt:	2012 G.O. Bonds
Tied To Project:	Southern Prairie Development

Rebates For MADRID URBAN RENEWAL

Tiger Run

TIF Expenditure Amount:	2,793
Rebate Paid To:	Mid-Iowa Group LLC
Tied To Debt:	Tiger Run (Mid Iowa Group)
Tied To Project:	Tiger Run (Mid Iowa Group)
Projected Final FY of Rebate:	2032

Income Housing For MADRID URBAN RENEWAL

Amount of FY 2023 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	2,793
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Lots for low and moderate income housing:	0
Construction of low and moderate income housing:	0
Grants, credits or other direct assistance to low and moderate income families:	0
Payments to a low and moderate income housing fund established by the municipality, including matching funds for any state or federal moneys used for such purposes:	0
Other low and moderate income housing assistance:	0

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TIF Taxing District Data Collection

Local Government Name: MADRID (08G061)
 Urban Renewal Area: MADRID URBAN RENEWAL (08004)
 TIF Taxing District Name: MADRID CITY/MADRID SCH/MADRID UR TIF INCREM
 TIF Taxing District Inc. Number: 080098
 TIF Taxing District Base Year: 1994
 FY TIF Revenue First Received: 2010
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2021

UR Designation	
Slum	No
Blighted	No
Economic Development	08/1994

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	62,920,615	4,328,903	217,789	0	-96,304	68,888,374	0	68,888,374
Taxable	0	34,059,062	3,896,014	196,010	0	-96,304	39,022,106	0	39,022,106
Homestead Credits									242

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	11,229,945	39,022,106	451,899	38,570,207	1,157,854

FY 2023 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: MADRID (08G061)
 Urban Renewal Area: MADRID URBAN RENEWAL (08004)
 TIF Taxing District Name: MADRID CITY AG/MADRID SCH/MADRID UR TIF INCREM
 TIF Taxing District Inc. Number: 080100
 TIF Taxing District Base Year: 1994
 FY TIF Revenue First Received:
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	08/1994

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	26,135	0	0	0	0	0	26,135	0	26,135
Taxable	23,271	0	0	0	0	0	23,271	0	23,271
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	24,912	1,223	14	1,209	26

FY 2023 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name: MADRID (08G061)
 Urban Renewal Area: MADRID URBAN RENEWAL (08004)
 TIF Taxing District Name: MADRID CORP MADRID COMM MADRID TIF PVE
 TIF Taxing District Inc. Number: 080137
 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	3,024,789	0	0	0	0	3,024,789	0	3,024,789
Taxable	0	1,637,323	0	0	0	0	1,637,323	0	1,637,323
Homestead Credits									6

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	9,759	1,637,323	33,520	1,603,803	48,145

FY 2023 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: MADRID (08G061)
 Urban Renewal Area: MADRID URBAN RENEWAL (08004)
 TIF Taxing District Name: MADRID CITY AG/MADRID SCH/TIGER RUN TIF INC
 TIF Taxing District Inc. Number: 080150
 TIF Taxing District Base Year: 2019
 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	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	25,269	0	0	0	0

FY 2023 TIF Revenue Received: 14,579

TIF Taxing District Data Collection

Local Government Name: MADRID (08G061)
Urban Renewal Area: MADRID URBAN RENEWAL (08004)
TIF Taxing District Name: MADRID TIF TIGER RUN
TIF Taxing District Inc. Number: 080152
TIF Taxing District Base Year: 2019
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	158,638	0	0	0	0	158,638	0	158,638
Taxable	0	85,867	0	0	0	0	85,867	0	85,867
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	25,269	85,867	994	84,873	2,548

FY 2023 TIF Revenue Received: 0