

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: SHELL ROCK  
Local Government Number: 12G102

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
SHELL ROCK URBAN RENEWAL	12010	8

TIF Debt Outstanding: 1,651,173

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:	265,224	228,376	Amount of 07-01-2022 Cash Balance Restricted for LMI
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TIF Revenue:	163,256		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	163,256		
Rebate Expenditures:	50,513		
Non-Rebate Expenditures:	67,816		
Returned to County Treasurer:	0		
Total Expenditures:	118,329		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:	310,151	266,971	Amount of 06-30-2023 Cash Balance Restricted for LMI
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Year-End Outstanding TIF  
Obligations, Net of TIF Special  
Revenue Fund Balance: 1,222,693

# ♣ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

## Urban Renewal Area Data Collection

Local Government Name: SHELL ROCK (12G102)  
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL  
 UR Area Number: 12010

UR Area Creation Date: 09/1989

UR Area Purpose: To direct new development, public improvements and make land sales more competitive and marketable in the area covered by this plan.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
SHELL ROCK CITY/WAVERLY-SHELL ROCK SCH/UR TIF 1 INCREM	120113	120114	0
SH CITY AG/W-SR SCH/WTADD/UR TIF 2 INCREM	120127	120128	0
SH CITY AG/W-SR SCH/IPADD/UR TIF 3 INCREM	120129	120130	0
SHELL ROCK CITY /W-SR SCH/IPADD/UR TIF 3 INCREM	120133	120134	3,171,582
SHELL ROCK CITY/WAVERLY-SR SCH/HOBSON/UR TIF INCR 1	120139	120140	587,890
SH CITY/W-SR SCH/WT ADD/BC UR TIF 3	120147	120148	1,913,814
SH CITYAG/W-SR SCH/WTADD/UR TIF 4 TIF INCREM	120157	120158	0
SHCITY/WSRSCH/WTADDURTIF5INCREM	120163	120164	1,813,792

## 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	6,889,790	3,523,980	1,475,890	0	-1,852	11,887,808	0	11,887,808
Taxable	0	3,729,458	3,171,582	1,328,301	0	-1,852	8,227,489	0	8,227,489
Homestead Credits									20

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:** **265,224** **228,376** **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 163,256  
 TIF Sp. Revenue Fund Interest: 0  
 Property Tax Replacement Claims: 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 163,256**

Rebate Expenditures: 50,513  
 Non-Rebate Expenditures: 67,816  
 Returned to County Treasurer: 0  
**Total Expenditures: 118,329**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:** **310,151** **266,971** **Amount of 06-30-2023 Cash Balance Restricted for LMI**

## Projects For SHELL ROCK URBAN RENEWAL

### Willow Tree Addition

Description:	Subdivision/Housing Infrastructure
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

### Waverly Health Addition

Description:	Economic Development/Infrastructure
Classification:	Commercial-Medical
Physically Complete:	Yes
Payments Complete:	No

### Roling Ford Expansion

Description:	Economic Development
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

### Willow Tree 2nd Addition

Description:	Subdivision/Housing Infrastructure
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

### PF&E Addition

Description:	Economic Development/Infrastructure
Classification:	Commercial - warehouses and distribution facilities
Physically Complete:	Yes
Payments Complete:	No

### 2021 Center Street Project

Description:	Economic Development/Infrastructure
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

## Debts/Obligations For SHELL ROCK URBAN RENEWAL

### Waverly Health Center 191,813

Debt/Obligation Type:	Rebates
Principal:	101,644
Interest:	0
Total:	101,644
Annual Appropriation?:	Yes
Date Incurred:	05/15/2010
FY of Last Payment:	2024

### Willowtree 270,000

Debt/Obligation Type:	Rebates
Principal:	53,602
Interest:	0
Total:	53,602
Annual Appropriation?:	Yes
Date Incurred:	07/06/2010
FY of Last Payment:	2029

### Roling Ford Expansion 400,000

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	230,000
Interest:	31,455
Total:	261,455
Annual Appropriation?:	Yes
Date Incurred:	02/10/2015
FY of Last Payment:	2030

### Roling Ford Expansion 100,000

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	30,000
Interest:	1,960
Total:	31,960
Annual Appropriation?:	Yes
Date Incurred:	03/02/2015
FY of Last Payment:	2025

### Willow Tree 2nd Addition

Debt/Obligation Type:	Rebates
Principal:	863,640
Interest:	0
Total:	863,640
Annual Appropriation?:	Yes
Date Incurred:	11/13/2018
FY of Last Payment:	2030

### PF&E Addition

Debt/Obligation Type:	Rebates
Principal:	46,923
Interest:	0

Total:	46,923
Annual Appropriation?:	Yes
Date Incurred:	03/14/2019
FY of Last Payment:	2030

## 2021 Center Street

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	273,000
Interest:	18,949
Total:	291,949
Annual Appropriation?:	Yes
Date Incurred:	08/04/2021
FY of Last Payment:	2032

## Non-Rebates For SHELL ROCK URBAN RENEWAL

TIF Expenditure Amount:	0
Tied To Debt:	Willowtree 270,000
Tied To Project:	Willow Tree Addition
TIF Expenditure Amount:	31,360
Tied To Debt:	Roling Ford Expansion 400,000
Tied To Project:	Roling Ford Expansion
TIF Expenditure Amount:	10,960
Tied To Debt:	Roling Ford Expansion 100,000
Tied To Project:	Roling Ford Expansion
TIF Expenditure Amount:	0
Tied To Debt:	PF&E Addition
Tied To Project:	Roling Ford Expansion
TIF Expenditure Amount:	25,496
Tied To Debt:	2021 Center Street
Tied To Project:	2021 Center Street Project

## Rebates For SHELL ROCK URBAN RENEWAL

### Waverly Health Center

TIF Expenditure Amount:	6,489
Rebate Paid To:	Waverly Health Center
Tied To Debt:	Waverly Health Center 191,813
Tied To Project:	Waverly Health Addition
Projected Final FY of Rebate:	2024

### Willow Tree Addition

TIF Expenditure Amount:	30,807
Rebate Paid To:	Jeff and Michelle Reints
Tied To Debt:	Willowtree 270,000
Tied To Project:	Willow Tree Addition
Projected Final FY of Rebate:	2029

### Roling Ford Expansion

TIF Expenditure Amount:	0
Rebate Paid To:	Roling Properties
Tied To Debt:	Roling Ford Expansion 400,000
Tied To Project:	Roling Ford Expansion
Projected Final FY of Rebate:	2025

### Premier Furniture & Equipment

TIF Expenditure Amount:	13,217
Rebate Paid To:	Premier Property Development
Tied To Debt:	PF&E Addition
Tied To Project:	PF&E Addition
Projected Final FY of Rebate:	2027

Income Housing For SHELL ROCK URBAN RENEWAL

Amount of FY 2023 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	0
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



## ♣ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

### TIF Taxing District Data Collection

Local Government Name: SHELL ROCK (12G102)  
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL (12010)  
 TIF Taxing District Name: SHELL ROCK CITY/WAVERLY-SHELL ROCK SCH/UR TIF 1 INCREM  
 TIF Taxing District Inc. Number: 120114  
 TIF Taxing District Base Year: 2003  
 FY TIF Revenue First Received: 2005  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2030

UR Designation	
Slum	No
Blighted	No
Economic Development	12/2002

### 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	6,174	0	0	0	0

FY 2023 TIF Revenue Received: 0

### TIF Taxing District Data Collection

Local Government Name: SHELL ROCK (12G102)  
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL (12010)  
 TIF Taxing District Name: SH CITY AG/W-SR SCH/WTADD/UR TIF 2 INCREM  
 TIF Taxing District Inc. Number: 120128  
 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: 2020

UR Designation	
Slum	No
Blighted	No
Economic Development	01/2010

### 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	3,087	0	0	0	0

FY 2023 TIF Revenue Received: 0

## ♣ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

### TIF Taxing District Data Collection

Local Government Name: SHELL ROCK (12G102)  
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL (12010)  
 TIF Taxing District Name: SH CITY AG/W-SR SCH/IPADD/UR TIF 3 INCREM  
 TIF Taxing District Inc. Number: 120130  
 TIF Taxing District Base Year: 2010  
 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	12/2008

### 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	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	0	0	0	0	0

FY 2023 TIF Revenue Received: 0

### TIF Taxing District Data Collection

Local Government Name: SHELL ROCK (12G102)  
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL (12010)  
 TIF Taxing District Name: SHELL ROCK CITY /W-SR SCH/IPADD/UR TIF 3 INCREM  
 TIF Taxing District Inc. Number: 120134  
 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: 2034

UR Designation	
Slum	No
Blighted	No
Economic Development	12/2010

### 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	3,523,980	0	0	0	3,523,980	0	3,523,980
Taxable	0	0	3,171,582	0	0	0	3,171,582	0	3,171,582
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	278,763	3,171,582	3,171,582	0	0

FY 2023 TIF Revenue Received: 89,146

## ♣ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

### TIF Taxing District Data Collection

Local Government Name: SHELL ROCK (12G102)  
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL (12010)  
 TIF Taxing District Name: SHELL ROCK CITY/WAVERLY-SR SCH/HOBSON/UR TIF INCR 1  
 TIF Taxing District Inc. Number: 120140  
 TIF Taxing District Base Year: 1989  
 FY TIF Revenue First Received: 1990  
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	07/1989

### 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	1,475,890	0	0	1,475,890	0	1,475,890
Taxable	0	0	0	1,328,301	0	0	1,328,301	0	1,328,301
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	888,000	587,890	587,890	0	0

FY 2023 TIF Revenue Received: 12,500

### TIF Taxing District Data Collection

Local Government Name: SHELL ROCK (12G102)  
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL (12010)  
 TIF Taxing District Name: SH CITY/W-SR SCH/WT ADD/BC UR TIF 3  
 TIF Taxing District Inc. Number: 120148  
 TIF Taxing District Base Year: 2010  
 FY TIF Revenue First Received: 2015  
 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	3,535,570	0	0	0	0	3,535,570	0	3,535,570
Taxable	0	1,913,814	0	0	0	0	1,913,814	0	1,913,814
Homestead Credits									12

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	34,614	1,913,814	1,913,814	0	0

FY 2023 TIF Revenue Received: 61,610

# ♣ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

## TIF Taxing District Data Collection

Local Government Name: SHELL ROCK (12G102)  
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL (12010)  
 TIF Taxing District Name: SH CITYAG/W-SR SCH/WTADD/UR TIF 4 TIF INCREM  
 TIF Taxing District Inc. Number: 120158  
 TIF Taxing District Base Year: 2017  
 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	39,100	0	0	0	0

FY 2023 TIF Revenue Received: 0

## TIF Taxing District Data Collection

Local Government Name: SHELL ROCK (12G102)  
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL (12010)  
 TIF Taxing District Name: SHCITY/WSRSCH/WTADDURTIF5INCREM  
 TIF Taxing District Inc. Number: 120164  
 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 - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	3,354,220	0	0	0	-1,852	3,352,368	0	3,352,368
Taxable	0	1,815,644	0	0	0	-1,852	1,813,792	0	1,813,792
Homestead Credits									8

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	17,766	1,813,792	1,813,792	0	0

FY 2023 TIF Revenue Received: 0