

# Annual Urban Renewal Report, Fiscal Year 2022 - 2023

## Levy Authority Summary

Local Government Name: COON RAPIDS  
Local Government Number: 14G117

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
COON RAPIDS URBAN RENEWAL	14008	1

**TIF Debt Outstanding:** 659,942

<b>TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:</b>	<b>112,177</b>	<b>0</b>	<b>Amount of 07-01-2022 Cash Balance Restricted for LMI</b>
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TIF Revenue:	148,435
TIF Sp. Revenue Fund Interest:	3,404
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>151,839</b>

Rebate Expenditures:	0
Non-Rebate Expenditures:	260,092
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>260,092</b>

<b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:</b>	<b>3,924</b>	<b>0</b>	<b>Amount of 06-30-2023 Cash Balance Restricted for LMI</b>
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**Year-End Outstanding TIF  
Obligations, Net of TIF Special  
Revenue Fund Balance:** 395,926

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

## Urban Renewal Area Data Collection

Local Government Name: COON RAPIDS (14G117)  
 Urban Renewal Area: COON RAPIDS URBAN RENEWAL  
 UR Area Number: 14008

UR Area Creation Date: 03/1991

UR Area Purpose:

## Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
COON RAPIDS CITY/COON RAPIDS-BAYARD SCH/CRTF2 UR TIF INCREM	140123	140124	5,642,887

## 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	4,118,600	7,056,420	1,038,940	0	-11,112	12,392,028	0	12,392,028
Taxable	0	2,229,409	6,350,778	935,046	0	-11,112	9,624,723	0	9,624,723
Homestead Credits									23

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:** 112,177 0 **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 148,435  
 TIF Sp. Revenue Fund Interest: 3,404  
 Property Tax Replacement Claims 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 151,839**

Rebate Expenditures: 0  
 Non-Rebate Expenditures: 260,092  
 Returned to County Treasurer: 0  
**Total Expenditures: 260,092**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:** 3,924 0 **Amount of 06-30-2023 Cash Balance Restricted for LMI**

## Projects For COON RAPIDS URBAN RENEWAL

### Main Street Project

Description:	Revitalizing downtown
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	No
Payments Complete:	No

### Fire/Ambulance Building

Description:	Building New Fire/Ambulance BUilding
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	No

### Challenge Grant

Description:	Business in TIF Area matching challenge funds
	Main Street Iowa Program-Iowa Economic Development
Classification:	Authority
Physically Complete:	Yes
Payments Complete:	Yes

### Main Street Banners

Description:	Main Street Banners for street lights
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	Yes

### Main Street Director

Description:	Main Street Director
	Main Street Iowa Program-Iowa Economic Development
Classification:	Authority
Physically Complete:	No
Payments Complete:	No

### Update UR Plan

Description:	Updating UR Plan
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	Yes

## Debts/Obligations For COON RAPIDS URBAN RENEWAL

### Fire/Ambulance Building

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	430,000
Interest:	49,850
Total:	479,850
Annual Appropriation?:	No
Date Incurred:	10/25/2013
FY of Last Payment:	2027

### Main Street Projects

Debt/Obligation Type:	Internal Loans
Principal:	137,664
Interest:	0
Total:	137,664
Annual Appropriation?:	Yes
Date Incurred:	07/01/2020
FY of Last Payment:	2021

### Challenge Grant /Bass

Debt/Obligation Type:	Internal Loans
Principal:	37,500
Interest:	0
Total:	37,500
Annual Appropriation?:	No
Date Incurred:	07/01/2022
FY of Last Payment:	2023

### Dorsey Whitney

Debt/Obligation Type:	Internal Loans
Principal:	4,928
Interest:	0
Total:	4,928
Annual Appropriation?:	No
Date Incurred:	06/05/2023
FY of Last Payment:	2023

## Non-Rebates For COON RAPIDS URBAN RENEWAL

TIF Expenditure Amount:	80,000
Tied To Debt:	Fire/Ambulance Building
Tied To Project:	Fire/Ambulance Building
TIF Expenditure Amount:	137,664
Tied To Debt:	Main Street Projects
Tied To Project:	Main Street Project
TIF Expenditure Amount:	37,500
Tied To Debt:	Challenge Grant /Bass
Tied To Project:	Main Street Project
TIF Expenditure Amount:	4,928
Tied To Debt:	Dorsey Whitney
Tied To Project:	Update UR Plan

TIF Taxing District Data Collection

Local Government Name:	COON RAPIDS (14G117)
Urban Renewal Area:	COON RAPIDS URBAN RENEWAL (14008)
TIF Taxing District Name:	COON RAPIDS CITY/COON RAPIDS-BAYARD SCH/CRTF2 UR TIF INCREM
TIF Taxing District Inc. Number:	140124
TIF Taxing District Base Year:	1990
FY TIF Revenue First Received:	1992
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	03/1991

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	4,118,600	7,056,420	1,038,940	0	-11,112	12,392,028	0	12,392,028
Taxable	0	2,229,409	6,350,778	935,046	0	-11,112	9,624,723	0	9,624,723
Homestead Credits									23

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	4,777,627	7,625,513	5,642,887	1,982,626	52,181

FY 2023 TIF Revenue Received: 148,435