

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: CERRO GORDO COUNTY
Local Government Number: 17

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
CERRO GORDO COUNTY CORRIDOR URBAN RENEWAL	17025	2

TIF Debt Outstanding: 0

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

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: 0

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Urban Renewal Area Data Collection

Local Government Name: CERRO GORDO COUNTY (17)
 Urban Renewal Area: CERRO GORDO COUNTY CORRIDOR URBAN RENEWAL
 UR Area Number: 17025

UR Area Creation Date: 02/2012

UR Area Purpose: The Plan for the Cerro Gordo County Corridor Urban Renewal Area was developed to help local officials promote economic development in Cerro Gordo County. The primary goal is to stimulate private investment of new commercial/industrial development.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
LAKE TWP/CLEAR LAKE SCHOOL/CGC CORRIDOR URA INCREMENT	170223	170224	0
LAKE TWP/MASON CITY SCHOOL/CGC CORRIDOR URA INCREMENT	170225	170226	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	0	12,104,775	0	0	0	14,161,500	0	14,161,500
Taxable	0	0	10,894,298	0	0	0	12,205,460	0	12,205,460
Homestead Credits									0

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

Rebate Expenditures:	0
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	0

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 CERRO GORDO COUNTY CORRIDOR URBAN RENEWAL

Red Power Rebate Agr

Description:	6-year rebate agreement
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	Yes

Administrative Expenses

Description:	administrative expenses
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For CERRO GORDO COUNTY CORRIDOR URBAN RENEWAL

Red Power Rebate Pymts

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	06/01/2017
FY of Last Payment:	2019

Administrative Expenses

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	01/01/2014
FY of Last Payment:	2018

Non-Rebates For CERRO GORDO COUNTY CORRIDOR URBAN RENEWAL

TIF Expenditure Amount:	0
Tied To Debt:	Red Power Rebate Pymts
Tied To Project:	Red Power Rebate Agr

Rebates For CERRO GORDO COUNTY CORRIDOR URBAN RENEWAL

Red Power #5

TIF Expenditure Amount:	0
Rebate Paid To:	Red Power
Tied To Debt:	Red Power Rebate Pymts
Tied To Project:	Red Power Rebate Agr
Projected Final FY of Rebate:	2019

Jobs For CERRO GORDO COUNTY CORRIDOR URBAN RENEWAL

Project:	Red Power Rebate Agr
Company Name:	Red Power
Date Agreement Began:	04/01/2012
Date Agreement Ends:	06/01/2020
Number of Jobs Created or Retained:	29
Total Annual Wages of Required Jobs:	528,981
Total Estimated Private Capital Investment:	2,865,420
Total Estimated Cost of Public Infrastructure:	0

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The Cerro Gordo County Corridor Urban Renewal Area (17025) was Inactive for Assessment Year 2021 (taxes payable 2022/2023).

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

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TIF Taxing District Data Collection

Local Government Name: CERRO GORDO COUNTY (17)
 Urban Renewal Area: CERRO GORDO COUNTY CORRIDOR URBAN RENEWAL (17025)
 TIF Taxing District Name: LAKE TWP/CLEAR LAKE SCHOOL/CGC CORRIDOR URA INCREMENT
 TIF Taxing District Inc. Number: 170224
 TIF Taxing District Base Year: 2011
 FY TIF Revenue First Received: 2013
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2033

UR Designation	
Slum	No
Blighted	No
Economic Development	02/2012

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	12,104,775	0	0	0	12,314,600	0	12,314,600
Taxable	0	0	10,894,298	0	0	0	11,028,061	0	11,028,061
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	4,882,720	7,431,880	0	7,431,880	134,032

FY 2023 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: CERRO GORDO COUNTY (17)
 Urban Renewal Area: CERRO GORDO COUNTY CORRIDOR URBAN RENEWAL (17025)
 TIF Taxing District Name: LAKE TWP/MASON CITY SCHOOL/CGC CORRIDOR URA INCREMENT
 TIF Taxing District Inc. Number: 170226
 TIF Taxing District Base Year: 2011
 FY TIF Revenue First Received: 2013
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2033

UR Designation	
Slum	No
Blighted	No
Economic Development	02/2012

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	1,846,900	0	1,846,900
Taxable	0	0	0	0	0	0	1,177,399	0	1,177,399
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	1,559,560	287,340	0	287,340	7,440

FY 2023 TIF Revenue Received: 0