

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: MONONA
Local Government Number: 22G195

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
MONONA 2006 ADDN URBAN RENEWAL	22023	1
MONONA ARTS WAY REBATE	22033	1
MONONA HEYING SD URBAN RENEWAL	22034	1
MONONA GORDON ESTATES SD URBAN RENEWAL	22038	1

TIF Debt Outstanding: 678,988

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:	5,500	23,721	Amount of 07-01-2022 Cash Balance Restricted for LMI
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TIF Revenue:	0		
TIF Sp. Revenue Fund Interest:	131,080		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	9,226		
Total Revenue:	140,306		

Rebate Expenditures:	0		
Non-Rebate Expenditures:	125,439		
Returned to County Treasurer:	0		
Total Expenditures:	125,439		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:	20,367	25,772	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:** 533,182

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Urban Renewal Area Data Collection

Local Government Name: MONONA (22G195)
 Urban Renewal Area: MONONA 2006 ADDN URBAN RENEWAL
 UR Area Number: 22023

UR Area Creation Date: 03/2006

UR Area Purpose: To provide for the division of taxes levied on the taxable property in the 2006 Addition to the Monona Urban Renewal Area of the City of Monona, Iowa each year by and for the benefit of the state, city, county, school districts or other taxing districts after the effective date of this ordinance in order to create a 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 Monona to finance projects in the such area.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
MONONA CITY/MFL-MARMAC SCH/2006 ADDN TO UR TIF INCREM	220148	220149	3,239,775

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	1,933,983	4,181,657	1,324,039	0	-3,704	7,802,140	0	7,802,140
Taxable	0	1,046,872	3,763,499	1,191,635	0	-3,704	6,231,732	0	6,231,732
Homestead Credits									11

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: **3,487** **0** **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 0
 TIF Sp. Revenue Fund Interest: 102,744
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 102,744

Rebate Expenditures: 0
 Non-Rebate Expenditures: 102,744
 Returned to County Treasurer: 0
Total Expenditures: 102,744

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: **3,487** **0** **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For MONONA 2006 ADDN URBAN RENEWAL

Davis Street Project

Description:	extension of Davis Street
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

Trail Extension

Description:	install hard service trail from pool to gateway part
Classification:	Recreational facilities (lake development, parks, ball fields, trails)
Physically Complete:	Yes
Payments Complete:	Yes

Oak Street Sewer Extension

Description:	extend sewer to newly annexed part of town
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

Page Street Project

Description:	Reconstruct N. Page St. from Center St. to Railroad Crossing
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For MONONA 2006 ADDN URBAN RENEWAL

Trail Extension

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	11/20/2017
FY of Last Payment:	2021

Oak Street Sewer Extension

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	11/20/2017
FY of Last Payment:	2021

North Page Street Project

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	429,763
Interest:	33,595
Total:	463,358
Annual Appropriation?:	Yes
Date Incurred:	06/18/2020
FY of Last Payment:	2027

Non-Rebates For MONONA 2006 ADDN URBAN RENEWAL

TIF Expenditure Amount:	0
Tied To Debt:	Trail Extension
Tied To Project:	Trail Extension

TIF Expenditure Amount:	0
Tied To Debt:	Oak Street Sewer Extension
Tied To Project:	Oak Street Sewer Extension

TIF Expenditure Amount:	102,744
Tied To Debt:	North Page Street Project
Tied To Project:	Page Street Project

TIF Taxing District Data Collection

Local Government Name:	MONONA (22G195)										
Urban Renewal Area:	MONONA 2006 ADDN URBAN RENEWAL (22023)										
TIF Taxing District Name:	MONONA CITY/MFL-MARMAC SCH/2006 ADDN TO UR TIF INCREM										
TIF Taxing District Inc. Number:	220149										
TIF Taxing District Base Year:	2005										
FY TIF Revenue First Received:	2007										
Subject to a Statutory end date?	Yes										
Fiscal year this TIF Taxing District statutorily ends:	2026										
	<table><tr><th colspan="2">UR Designation</th></tr><tr><td>Slum</td><td>No</td></tr><tr><td>Blighted</td><td>No</td></tr><tr><td>Economic Development</td><td>03/2006</td></tr></table>			UR Designation		Slum	No	Blighted	No	Economic Development	03/2006
UR Designation											
Slum	No										
Blighted	No										
Economic Development	03/2006										

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	1,933,983	4,181,657	1,324,039	0	-3,704	7,802,140	0	7,802,140
Taxable	0	1,046,872	3,763,499	1,191,635	0	-3,704	6,231,732	0	6,231,732
Homestead Credits									11

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	4,566,069	3,239,775	3,239,775	0	0

FY 2023 TIF Revenue Received: 0

Urban Renewal Area Data Collection

Local Government Name: MONONA (22G195)
 Urban Renewal Area: MONONA ARTS WAY REBATE
 UR Area Number: 22033

UR Area Creation Date: 05/2016

UR Area Purpose: To provide incentives and outlining procedures to enhance the potential for residential/commercial development and redevelopment in the Revitalization Area.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
MONONA CITY/MFL-MARMAC SCH/ARTS WAY REBATE TIF INCREM	220182	220183	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	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
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**

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20th payment made 06-01-19 Made a TIF adjustment of \$2604 to close out account. In recognition of the Developer's obligation City agreed to make 20 semiannual economic development tax increment payments to the Developer not to exceed \$400,000

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

TIF Taxing District Data Collection

Local Government Name:	MONONA (22G195)		
Urban Renewal Area:	MONONA ARTS WAY REBATE (22033)		
TIF Taxing District Name:	MONONA CITY/MFL-MARMAC SCH/ARTS WAY REBATE TIF INCREM		
TIF Taxing District Inc. Number:	220183		
TIF Taxing District Base Year:	2005		
FY TIF Revenue First Received:	2010		
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	0	0	0	0	0

FY 2023 TIF Revenue Received: 0

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Urban Renewal Area Data Collection

Local Government Name: MONONA (22G195)
 Urban Renewal Area: MONONA HEYING SD URBAN RENEWAL
 UR Area Number: 22034

UR Area Creation Date: 11/2009

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
MONONA CITY/MFL-MARMAC SCH/HEYING SD INCREM	220186	220187	866,095

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	1,600,023	0	0	0	0	1,600,023	0	1,600,023
Taxable	0	866,095	0	0	0	0	866,095	0	866,095
Homestead Credits									5

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: **2,013** **21,415** **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 0
 TIF Sp. Revenue Fund Interest: 28,336
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 28,336

Rebate Expenditures: 0
 Non-Rebate Expenditures: 13,469
 Returned to County Treasurer: 0
Total Expenditures: 13,469

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: **16,880** **22,082** **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For MONONA HEYING SD URBAN RENEWAL

Heying Subdivision

Description:	Development of Heying Subdivision
Classification:	Residential property (classified residential)
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For MONONA HEYING SD URBAN RENEWAL

Heying Subdivision Homeowners

Debt/Obligation Type:	Rebates
Principal:	75,034
Interest:	0
Total:	75,034
Annual Appropriation?:	Yes
Date Incurred:	01/10/2013
FY of Last Payment:	2028

LMI Set Aside 20%

Debt/Obligation Type:	Other Debt
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	01/10/2013
FY of Last Payment:	2022

Developer

Debt/Obligation Type:	Other Debt
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	01/10/2013
FY of Last Payment:	2022

Non-Rebates For MONONA HEYING SD URBAN RENEWAL

TIF Expenditure Amount:	5,667
Tied To Debt:	LMI Set Aside 20%
Tied To Project:	Heying Subdivision
TIF Expenditure Amount:	7,802
Tied To Debt:	Heying Subdivision Homeowners
Tied To Project:	Heying Subdivision

Rebates For MONONA HEYING SD URBAN RENEWAL

403 E. Franklin St.

TIF Expenditure Amount:	0
Rebate Paid To:	Wes Heying
Tied To Debt:	Heying Subdivision Homeowners
Tied To Project:	Heying Subdivision
Projected Final FY of Rebate:	2022

207 N. East St.

TIF Expenditure Amount:	0
Rebate Paid To:	Tracy Decker
Tied To Debt:	Heying Subdivision Homeowners
Tied To Project:	Heying Subdivision
Projected Final FY of Rebate:	2022

404 E. Franklin St.

TIF Expenditure Amount:	0
Rebate Paid To:	Craig Heying
Tied To Debt:	Heying Subdivision Homeowners
Tied To Project:	Heying Subdivision
Projected Final FY of Rebate:	2024

203 E. Street N

TIF Expenditure Amount:	0
Rebate Paid To:	Scott Hageman
Tied To Debt:	Heying Subdivision Homeowners
Tied To Project:	Heying Subdivision
Projected Final FY of Rebate:	2025

406 E. Franklin Street

TIF Expenditure Amount:	0
Rebate Paid To:	Wayne McGlaughlin
Tied To Debt:	Heying Subdivision Homeowners
Tied To Project:	Heying Subdivision
Projected Final FY of Rebate:	2028

Income Housing For MONONA HEYING SD URBAN RENEWAL

Amount of FY 2023 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	5,000
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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Two homeowners and the developer reached their contract limit. Have a reserve of 14,867 and will not request additional TIF for two years so I can use the excess to pay the three remaining homeowners for two more years. I new house was built this year.

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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:	MONONA (22G195)		
Urban Renewal Area:	MONONA HEYING SD URBAN RENEWAL (22034)		
TIF Taxing District Name:	MONONA CITY/MFL-MARMAC SCH/HEYING SD INCREM		
TIF Taxing District Inc. Number:	220187		
TIF Taxing District Base Year:	2010		
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	1,600,023	0	0	0	0	1,600,023	0	1,600,023
Taxable	0	866,095	0	0	0	0	866,095	0	866,095
Homestead Credits									5

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	30,717	866,095	866,095	0	0

FY 2023 TIF Revenue Received: 0

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Urban Renewal Area Data Collection

Local Government Name: MONONA (22G195)
 Urban Renewal Area: MONONA GORDON ESTATES SD URBAN RENEWAL
 UR Area Number: 22038

UR Area Creation Date: 07/2017

UR Area Purpose: To cover housing infrastructure

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
MONONA CITY/MFL-MARMAC SCH/GORDON ESTATES SD TIF INCREM	220197	220198	282,006

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	527,819	0	0	0	-3,704	524,115	0	524,115
Taxable	0	285,710	0	0	0	-3,704	282,006	0	282,006
Homestead Credits									1

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: **0** **2,306** **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: 9,226
Total Revenue: 9,226

Rebate Expenditures: 0
 Non-Rebate Expenditures: 9,226
 Returned to County Treasurer: 0
Total Expenditures: 9,226

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: **0** **3,690** **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For MONONA GORDON ESTATES SD URBAN RENEWAL

Gordon Estates SD Urban Renewal

Description:	Adding houseing infrastructure for 5 new homes
Classification:	Residential property (classified residential)
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For MONONA GORDON ESTATES SD URBAN RENEWAL

G.E. Infrastructure

Debt/Obligation Type:	Internal Loans
Principal:	140,596
Interest:	0
Total:	140,596
Annual Appropriation?:	Yes
Date Incurred:	07/10/2017
FY of Last Payment:	2029

G.E. Admin Costs

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	07/10/2017
FY of Last Payment:	2029

LMI Set Aside (15%)

Debt/Obligation Type:	Outstanding LMI Housing Obligations
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	07/10/2017
FY of Last Payment:	2029

Non-Rebates For MONONA GORDON ESTATES SD URBAN RENEWAL

TIF Expenditure Amount:	1,384
Tied To Debt:	LMI Set Aside (15%)
Tied To Project:	Gordon Estates SD Urban Renewal
TIF Expenditure Amount:	7,842
Tied To Debt:	G.E. Infrastructure
Tied To Project:	Gordon Estates SD Urban Renewal

TIF Taxing District Data Collection

Local Government Name:	MONONA (22G195)
Urban Renewal Area:	MONONA GORDON ESTATES SD URBAN RENEWAL (22038)
TIF Taxing District Name:	MONONA CITY/MFL-MARMAC SCH/GORDON ESTATES SD TIF INCREM
TIF Taxing District Inc. Number:	220198
TIF Taxing District Base Year:	2016
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	527,819	0	0	0	-3,704	524,115	0	524,115
Taxable	0	285,710	0	0	0	-3,704	282,006	0	282,006
Homestead Credits									1

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	42,560	282,006	282,006	0	0

FY 2023 TIF Revenue Received: 0