

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: ADEL
Local Government Number: 25G228

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
ADEL URBAN RENEWAL AREA	25011	3
ADEL SOUTHBRIDGE URBAN RENEWAL AREA	25040	1

TIF Debt Outstanding: 11,486,210

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:		Amount of 07-01-2022 Cash Balance Restricted for LMI	
	47,442	0	
TIF Revenue:	469,524		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	469,524		
Rebate Expenditures:	0		
Non-Rebate Expenditures:	492,544		
Returned to County Treasurer:	0		
Total Expenditures:	492,544		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:		Amount of 06-30-2023 Cash Balance Restricted for LMI	
	24,422	0	

Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance: 10,969,244

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Urban Renewal Area Data Collection

Local Government Name: ADEL (25G228)
 Urban Renewal Area: ADEL URBAN RENEWAL AREA
 UR Area Number: 25011

UR Area Creation Date: 06/1991

UR Area Purpose: To provide a comprehensive approach for redevelopment and revitalization of established economic development areas which are located in the City of Adel. This is an amendment and restatement of the Adel Urban Renewal Plan approved on June 11, 1991.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
ADEL CITY/ADEL-DESOTO-MINBURN SCH/ADEL URA 25011/TIF INCREMENT	250108	250109	15,474,367
ADEL CITY AG/ADEL-DESOTO-MINBURN SCH/ADEL URA 25011/TIF INCREMENT	250110	250111	0
ADEL CITY/ADEL-DESOTO-MINBURN SCH/ADEL URA 25011/97 TIF INCREMENT	250173	250174	1,777,775

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	134,730	94,300,390	37,740,324	5,828,380	0	-82,376	141,718,314	0	141,718,314
Taxable	119,965	51,045,006	33,966,294	5,245,542	0	-82,376	92,714,931	0	92,714,931
Homestead Credits									313

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: 47,442 0 **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 469,524
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 469,524

Rebate Expenditures: 0
 Non-Rebate Expenditures: 492,544
 Returned to County Treasurer: 0
Total Expenditures: 492,544

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: 24,422 0 **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For ADEL URBAN RENEWAL AREA

Public Library & Community Room

Description:	Constructing a new public library, community room, & public plaza along with parking improvements
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	No

2010 Brick Street Project

Description:	Removal, replacement, & construction of streets, sidewalks, & storm sewers as well as the installation of water mains & related sanitary sewer improvements
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Community & Economic Development - Planning / Marketing

Description:	Fees for planning, surveying, engineering, legal, and other professional services to promote urban renewal activities
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

Economic Development & Historic Preservation Grants

Description:	Downtown historic building preservation & business start-up
Classification:	Commercial - retail
Physically Complete:	No
Payments Complete:	No

Aquatic Center

Description:	Acquisition, construction, and equipping of aquatic center
Classification:	Recreational facilities (lake development, parks, ball fields, trails)
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For ADEL URBAN RENEWAL AREA

2017 Series A - 2010 Brick Street Project (2011 Series A Refunding)

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,320,000
Interest:	172,460
Total:	1,492,460
Annual Appropriation?:	No
Date Incurred:	06/28/2017
FY of Last Payment:	2031

2019 Series (Refunding of 2011C - Library & 2012B - 2006 Street Project)

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	320,000
Interest:	9,600
Total:	329,600
Annual Appropriation?:	No
Date Incurred:	12/02/2019
FY of Last Payment:	2024

2019 Series (Refunding of 2012A - Aquatic Center)

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	2,655,000
Interest:	346,150
Total:	3,001,150
Annual Appropriation?:	No
Date Incurred:	12/02/2019
FY of Last Payment:	2032

Historic Preservation Grant

Debt/Obligation Type:	Internal Loans
Principal:	10,000
Interest:	0
Total:	10,000
Annual Appropriation?:	No
Date Incurred:	11/09/2021
FY of Last Payment:	2023

Historic Preservation Grant 2

Debt/Obligation Type:	Internal Loans
Principal:	10,000
Interest:	0
Total:	10,000
Annual Appropriation?:	No
Date Incurred:	10/11/2022
FY of Last Payment:	2024

Non-Rebates For ADEL URBAN RENEWAL AREA

TIF Expenditure Amount:	166,400
Tied To Debt:	2019 Series (Refunding of 2011C - Library & 2012B - 2006 Street Project)
Tied To Project:	Public Library & Community Room
TIF Expenditure Amount:	184,440
Tied To Debt:	2017 Series A - 2010 Brick Street Project (2011 Series A Refunding)
Tied To Project:	2010 Brick Street Project
TIF Expenditure Amount:	131,704
Tied To Debt:	2019 Series (Refunding of 2012A - Aquatic Center)
Tied To Project:	Aquatic Center
TIF Expenditure Amount:	10,000
Tied To Debt:	Historic Preservation Grant
Tied To Project:	Economic Development & Historic Preservation Grants
TIF Expenditure Amount:	0
Tied To Debt:	Historic Preservation Grant 2
Tied To Project:	Economic Development & Historic Preservation Grants

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TIF Taxing District Data Collection

Local Government Name:	ADEL (25G228)
Urban Renewal Area:	ADEL URBAN RENEWAL AREA (25011)
TIF Taxing District Name:	ADEL CITY/ADEL-DESOTO-MINBURN SCH/ADEL URA 25011/TIF INCREMENT
TIF Taxing District Inc. Number:	250109
TIF Taxing District Base Year:	1990
FY TIF Revenue First Received:	1991
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	06/1991
Economic Development	06/1991

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	83,675,610	33,381,464	5,828,380	0	-69,412	126,612,908	0	126,612,908
Taxable	0	45,293,791	30,043,320	5,245,542	0	-69,412	82,933,741	0	82,933,741
Homestead Credits									269

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	14,835,908	82,933,741	15,474,367	67,459,374	1,824,061

FY 2023 TIF Revenue Received: 421,114

TIF Taxing District Data Collection

Local Government Name:	ADEL (25G228)
Urban Renewal Area:	ADEL URBAN RENEWAL AREA (25011)
TIF Taxing District Name:	ADEL CITY AG/ADEL-DESOTO-MINBURN SCH/ADEL URA 25011/TIF INCREMENT
TIF Taxing District Inc. Number:	250111
TIF Taxing District Base Year:	1990
FY TIF Revenue First Received:	1991
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	06/1991
Economic Development	06/1991

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	134,730	0	0	0	0	0	134,730	0	134,730
Taxable	119,965	0	0	0	0	0	119,965	0	119,965
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	134,730	0	0	0	0

FY 2023 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	ADEL (25G228)										
Urban Renewal Area:	ADEL URBAN RENEWAL AREA (25011)										
TIF Taxing District Name:	ADEL CITY/ADEL-DESOTO-MINBURN SCH/ADEL URA 25011/97 TIF										
INCREMENT											
TIF Taxing District Inc. Number:	250174										
TIF Taxing District Base Year:	1996										
FY TIF Revenue First Received:	1997										
Subject to a Statutory end date?	No										
		<table><tr><th colspan="2">UR Designation</th></tr><tr><td>Slum</td><td>No</td></tr><tr><td>Blighted</td><td>06/1991</td></tr><tr><td>Economic Development</td><td>06/1991</td></tr></table>		UR Designation		Slum	No	Blighted	06/1991	Economic Development	06/1991
UR Designation											
Slum	No										
Blighted	06/1991										
Economic Development	06/1991										

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	10,624,780	4,358,860	0	0	-12,964	14,970,676	0	14,970,676
Taxable	0	5,751,215	3,922,974	0	0	-12,964	9,661,225	0	9,661,225
Homestead Credits									44

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	5,455,827	9,527,813	1,777,775	7,750,038	209,556

FY 2023 TIF Revenue Received: 48,410

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Urban Renewal Area Data Collection

Local Government Name: ADEL (25G228)
 Urban Renewal Area: ADEL SOUTHBRIDGE URBAN RENEWAL AREA
 UR Area Number: 25040

UR Area Creation Date: 12/2018

UR Area Purpose: To help local officials promote economic development in the City of Adel. The primary goal of the Plan is to stimulate, through public involvement and commitment, private investment in new commercial and industrial development.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
ADEL CITY/ADM SCH/ADEL SOUTHBRIDGE URA 25040/19 TIF ORD 347 INCREMENT	250629	250630	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	41,680	0	0	0	0	41,680	0	41,680
Taxable	0	22,562	0	0	0	0	22,562	0	22,562
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 ADEL SOUTHBRIDGE URBAN RENEWAL AREA

Cramer & Associates, Inc. Development Agreement

Description:	Rebates for Commercial Development in Southbridge URA
Classification:	Commercial - retail
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For ADEL SOUTHBRIDGE URBAN RENEWAL AREA**Cramer & Associates, Inc. Development Agreement**

Debt/Obligation Type:	Rebates
Principal:	6,643,000
Interest:	0
Total:	6,643,000
Annual Appropriation?:	Yes
Date Incurred:	04/12/2022
FY of Last Payment:	2039

TIF Taxing District Data Collection

Local Government Name: ADEL (25G228)
Urban Renewal Area: ADEL SOUTHBRIDGE URBAN RENEWAL AREA (25040)
TIF Taxing District Name: ADEL CITY/ADM SCH/ADEL SOUTHBRIDGE URA 25040/19 TIF ORD 347
INCREMENT
TIF Taxing District Inc. Number: 250630
TIF Taxing District Base Year: 0
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	41,680	0	0	0	0	41,680	0	41,680
Taxable	0	22,562	0	0	0	0	22,562	0	22,562
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	0	22,562	0	22,562	610

FY 2023 TIF Revenue Received: 0