

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: VAN METER
Local Government Number: 25G239

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
VAN METER URBAN RENEWAL AREA	25004	8

TIF Debt Outstanding: 7,861,447

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:	468,205	270,262	Amount of 07-01-2022 Cash Balance Restricted for LMI
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TIF Revenue:	136,513		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	136,513		
Rebate Expenditures:	0		
Non-Rebate Expenditures:	63,307		
Returned to County Treasurer:	0		
Total Expenditures:	63,307		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:	541,411	270,262	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: 7,256,729

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Urban Renewal Area Data Collection

Local Government Name: VAN METER (25G239)
 Urban Renewal Area: VAN METER URBAN RENEWAL AREA
 UR Area Number: 25004

UR Area Creation Date: 02/1991

UR Area Purpose: 1. To construct public works facilities including water, sanitary sewer, and roadway improvements. 2. To stimulate residential development. 3. To provide land for new development. 4. To attract investments. 5. To increase affordable housing.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
VAN METER CITY/VAN METER SCH/VAN METER URA 25004/TIF INCREMENT	250104	250105	2,025,102
VAN METER CITY AG/VAN METER SCH/VAN METER URA 25004/TIF INCREMENT	250106	250107	0
VAN METER CITY/VAN METER SCH/VAN METER URA 25004/02 TIF INCREMENT	250247	250248	265,677
VAN METER CITY/VAN METER SCH/VAN METER URA 25004/04 TIF INCREMENT	250307	250308	504,110
VAN METER CITY AG/VAN METER SCH/VAN METER URA 25004/04 TIF INCREMENT	250309	250310	0
VAN METER CITY/VAN METER SCH/VAN METER URA 25004/05 TIF INCREMENT	250311	250312	2,211,071
VAN METER CITY AG/VAN METER SCH/VAN METER URA 25004/05 TIF INCREMENT	250313	250314	0
VAN METER CITY/VAN METER SCH/VAN METER URA 25004/06 POLK CO BANK TIF INCREMENT	250320	250321	167,922

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	166,730	59,628,550	2,082,250	0	0	-46,300	62,420,620	0	62,420,620
Taxable	148,459	32,277,116	1,874,025	0	0	-46,300	34,629,036	0	34,629,036
Homestead Credits									212

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:	468,205	270,262	Amount of 07-01-2022 Cash Balance Restricted for LMI
TIF Revenue:	136,513		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	136,513		
Rebate Expenditures:	0		
Non-Rebate Expenditures:	63,307		
Returned to County Treasurer:	0		
Total Expenditures:	63,307		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:	541,411	270,262	Amount of 06-30-2023 Cash Balance Restricted for LMI
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Projects For VAN METER URBAN RENEWAL AREA

Site Certification

Description:	Due diligence and utility extension planning for business park
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

LMI Housing Projects

Description:	Projects benefiting housing for low to moderate income families.
Classification:	Low and Moderate Income Housing
Physically Complete:	No
Payments Complete:	No

Urban Renewal Programs 2020-2023

Description:	Internal loan program for Urban Renewal projects
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	Yes

Water Infrastructure

Description:	Water System Improvements
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

Trindle Ridge Infrastructure 2022

Description:	Road and Sewer Main Extension to Trindle Ridge
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For VAN METER URBAN RENEWAL AREA

Urban Renewal Administration

Debt/Obligation Type:	Internal Loans
Principal:	100,000
Interest:	0
Total:	100,000
Annual Appropriation?:	Yes
Date Incurred:	11/12/2019
FY of Last Payment:	2023

Series 2021 G.O. Bonds (water)

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	850,000
Interest:	132,900
Total:	982,900
Annual Appropriation?:	No
Date Incurred:	11/23/2021
FY of Last Payment:	2036

Series 2021 G.O. Bonds (Trindle Ridge)

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	805,000
Interest:	107,200
Total:	912,200
Annual Appropriation?:	No
Date Incurred:	11/23/2021
FY of Last Payment:	2033

TR Development Agreement

Debt/Obligation Type:	Rebates
Principal:	565,000
Interest:	0
Total:	565,000
Annual Appropriation?:	Yes
Date Incurred:	08/23/2021
FY of Last Payment:	2034

Grand Ridge Development Agreement & 2023 Amendment

Debt/Obligation Type:	Rebates
Principal:	5,301,347
Interest:	0
Total:	5,301,347
Annual Appropriation?:	Yes
Date Incurred:	03/20/2023
FY of Last Payment:	2038

Non-Rebates For VAN METER URBAN RENEWAL AREA

TIF Expenditure Amount:	14,307
Tied To Debt:	Urban Renewal Administration
Tied To Project:	Urban Renewal Programs 2020-2023

TIF Expenditure Amount:	49,000
Tied To Debt:	Series 2021 G.O. Bonds (water)
Tied To Project:	Water Infrastructure

Income Housing For VAN METER URBAN RENEWAL AREA

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

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TIF Taxing District Data Collection

Local Government Name:	VAN METER (25G239)
Urban Renewal Area:	VAN METER URBAN RENEWAL AREA (25004)
TIF Taxing District Name:	VAN METER CITY/VAN METER SCH/VAN METER URA 25004/TIF INCREMENT
TIF Taxing District Inc. Number:	250105
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	02/1991

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	20,917,700	2,030,130	0	0	-29,632	23,507,588	0	23,507,588
Taxable	0	11,322,829	1,827,117	0	0	-29,632	13,496,050	0	13,496,050
Homestead Credits									84

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	5,549,508	13,496,050	2,025,102	11,470,948	296,963

FY 2023 TIF Revenue Received: 53,432

TIF Taxing District Data Collection

Local Government Name:	VAN METER (25G239)
Urban Renewal Area:	VAN METER URBAN RENEWAL AREA (25004)
TIF Taxing District Name:	VAN METER CITY AG/VAN METER SCH/VAN METER URA 25004/TIF INCREMENT
TIF Taxing District Inc. Number:	250107
TIF Taxing District Base Year:	1990
FY TIF Revenue First Received:	1992
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2016

UR Designation	
Slum	No
Blighted	No
Economic Development	02/1991

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	77,770	0	0	0	0	0	77,770	0	77,770
Taxable	69,248	0	0	0	0	0	69,248	0	69,248
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	77,770	0	0	0	0

FY 2023 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name: VAN METER (25G239)
 Urban Renewal Area: VAN METER URBAN RENEWAL AREA (25004)
 TIF Taxing District Name: VAN METER CITY/VAN METER SCH/VAN METER URA 25004/02 TIF INCREMENT
 TIF Taxing District Inc. Number: 250248
 TIF Taxing District Base Year: 2002
 FY TIF Revenue First Received: 2003
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	10/2002

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	3,277,750	0	0	0	-3,704	3,274,046	0	3,274,046
Taxable	0	1,774,252	0	0	0	-3,704	1,770,548	0	1,770,548
Homestead Credits									13

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	1,098,810	1,770,548	265,677	1,504,871	38,959

FY 2023 TIF Revenue Received: 7,010

TIF Taxing District Data Collection

Local Government Name: VAN METER (25G239)
 Urban Renewal Area: VAN METER URBAN RENEWAL AREA (25004)
 TIF Taxing District Name: VAN METER CITY/VAN METER SCH/VAN METER URA 25004/04 TIF INCREMENT
 TIF Taxing District Inc. Number: 250308
 TIF Taxing District Base Year: 2004
 FY TIF Revenue First Received: 0
 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	6,126,820	52,120	0	0	-3,704	6,175,236	0	6,175,236
Taxable	0	3,316,462	46,908	0	0	-3,704	3,359,666	0	3,359,666
Homestead Credits									21

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	2,031,270	3,359,666	504,110	2,855,556	73,925

FY 2023 TIF Revenue Received: 13,301

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TIF Taxing District Data Collection

Local Government Name:	VAN METER (25G239)
Urban Renewal Area:	VAN METER URBAN RENEWAL AREA (25004)
TIF Taxing District Name:	VAN METER CITY AG/VAN METER SCH/VAN METER URA 25004/04 TIF INCREMENT
TIF Taxing District Inc. Number:	250310
TIF Taxing District Base Year:	2004
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	88,960	0	0	0	0	0	88,960	0	88,960
Taxable	79,211	0	0	0	0	0	79,211	0	79,211
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	88,960	0	0	0	0

FY 2023 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	VAN METER (25G239)
Urban Renewal Area:	VAN METER URBAN RENEWAL AREA (25004)
TIF Taxing District Name:	VAN METER CITY/VAN METER SCH/VAN METER URA 25004/05 TIF INCREMENT
TIF Taxing District Inc. Number:	250312
TIF Taxing District Base Year:	2004
FY TIF Revenue First Received:	2008
Subject to a Statutory end date?	No

	UR Designation
Slum	No
Blighted	No
Economic Development	12/2004

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	27,235,550	0	0	0	-7,408	27,228,142	0	27,228,142
Taxable	0	14,742,686	0	0	0	-7,408	14,735,278	0	14,735,278
Homestead Credits									86

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	36,880	14,735,278	2,211,071	12,524,207	324,230

FY 2023 TIF Revenue Received: 58,339

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TIF Taxing District Data Collection

Local Government Name:	VAN METER (25G239)
Urban Renewal Area:	VAN METER URBAN RENEWAL AREA (25004)
TIF Taxing District Name:	VAN METER CITY AG/VAN METER SCH/VAN METER URA 25004/05 TIF INCREMENT
TIF Taxing District Inc. Number:	250314
TIF Taxing District Base Year:	2004
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	0	0	0	0	0

FY 2023 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	VAN METER (25G239)
Urban Renewal Area:	VAN METER URBAN RENEWAL AREA (25004)
TIF Taxing District Name:	VAN METER CITY/VAN METER SCH/VAN METER URA 25004/06 POLK CO BANK TIF INCREMENT
TIF Taxing District Inc. Number:	250321
TIF Taxing District Base Year:	2005
FY TIF Revenue First Received:	2006
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	07/2005

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	2,070,730	0	0	0	-1,852	2,068,878	0	2,068,878
Taxable	0	1,120,887	0	0	0	-1,852	1,119,035	0	1,119,035
Homestead Credits									8

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	96,070	1,119,035	167,922	951,113	24,623

FY 2023 TIF Revenue Received: 4,431