

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: CONRAD
Local Government Number: 38G354

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
CONRAD URBAN RENEWAL	38002	2

TIF Debt Outstanding: 3,666,809

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: 11,196 0 Amount of 07-01-2022 Cash Balance Restricted for LMI

TIF Revenue:	180,112	
TIF Sp. Revenue Fund Interest:	108	
Property Tax Replacement Claims	0	
Asset Sales & Loan Repayments:	0	
Total Revenue:	180,220	
Rebate Expenditures:	0	
Non-Rebate Expenditures:	179,377	
Returned to County Treasurer:	0	
Total Expenditures:	179,377	

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: 12,039 0 Amount of 06-30-2023 Cash Balance Restricted for LMI

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 3,475,393

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Urban Renewal Area Data Collection

Local Government Name: CONRAD (38G354)
 Urban Renewal Area: CONRAD URBAN RENEWAL
 UR Area Number: 38002

UR Area Creation Date: 04/1988

UR Area Purpose: The plan was developed to help local officials promote economic development in the City of Conrad, Iowa.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
CONRAD CITY AG/BCLUW SCH/AGLAND UR TIF INCREM	380109	380110	0
CONRAD CITY/BCLUW SCH/UR TIF INCREM	380111	380112	6,965,177

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	32,860,870	7,073,068	2,703,810	0	-46,300	47,339,500	0	47,339,500
Taxable	0	17,787,663	6,365,764	2,433,429	0	-46,300	29,567,440	0	29,567,440
Homestead Credits									148

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 Property Tax Replacement Claims: 0
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Total Revenue: 180,220

Rebate Expenditures: 0
 Non-Rebate Expenditures: 179,377
 Returned to County Treasurer: 0
Total Expenditures: 179,377

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: 12,039 0 **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For CONRAD URBAN RENEWAL

Conrad Chamber-Main Street

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

Conrad Fire & Rescue

Description:	Build a new Fire & Rescue Building
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	No

Downtown Economic Development Equity Pool Program

Description:	Conrad Rural Economic & Capital Help Fund (REACH)
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Catherine Farmer Subdivision

Description:	New Subdivision with City as Contractor
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For CONRAD URBAN RENEWAL

Midwest One - Fire Station

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	498,443
Interest:	29,047
Total:	527,490
Annual Appropriation?:	No
Date Incurred:	07/08/2016
FY of Last Payment:	2026

Main Street Annual Appropr

Debt/Obligation Type:	Other Debt
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	11/16/2016
FY of Last Payment:	2022

Conrad Rural Economic & Capital Help Fund (REACH)

Debt/Obligation Type:	Internal Loans
Principal:	40,000
Interest:	0
Total:	40,000
Annual Appropriation?:	No
Date Incurred:	11/09/2017
FY of Last Payment:	2025

Catherine Farmer Subdivision

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	2,295,000
Interest:	804,319
Total:	3,099,319
Annual Appropriation?:	No
Date Incurred:	05/28/2020
FY of Last Payment:	2035

Non-Rebates For CONRAD URBAN RENEWAL

TIF Expenditure Amount:	30,000
Tied To Debt:	Main Street Annual Appropriation
Tied To Project:	Conrad Chamber-Main Street
TIF Expenditure Amount:	139,377
Tied To Debt:	Midwest One - Fire Station
Tied To Project:	Conrad Fire & Rescue
TIF Expenditure Amount:	10,000
Tied To Debt:	Conrad Rural Economic & Capital Help Fund (REACH)
Tied To Project:	Downtown Economic Development Equity Pool Program
TIF Expenditure Amount:	0
Tied To Debt:	Catherine Farmer Subdivision
Tied To Project:	Catherine Farmer Subdivision

Income Housing For CONRAD URBAN RENEWAL

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: CONRAD (38G354)
 Urban Renewal Area: CONRAD URBAN RENEWAL (38002)
 TIF Taxing District Name: CONRAD CITY AG/BCLUW SCH/AGLAND UR TIF INCREM
 TIF Taxing District Inc. Number: 380110
 TIF Taxing District Base Year: 1987
 FY TIF Revenue First Received: 1989
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	04/1988

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	214,994	0	0	0	0

FY 2023 TIF Revenue Received: 180,112

TIF Taxing District Data Collection

Local Government Name: CONRAD (38G354)
 Urban Renewal Area: CONRAD URBAN RENEWAL (38002)
 TIF Taxing District Name: CONRAD CITY/BCLUW SCH/UR TIF INCREM
 TIF Taxing District Inc. Number: 380112
 TIF Taxing District Base Year: 1987
 FY TIF Revenue First Received: 1989
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	04/1988

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	32,860,870	7,073,068	2,703,810	0	-46,300	47,339,500	0	47,339,500
Taxable	0	17,787,663	6,365,764	2,433,429	0	-46,300	29,567,440	0	29,567,440
Homestead Credits									148

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	34,757,212	12,628,588	6,965,177	5,663,411	145,654

FY 2023 TIF Revenue Received: 0