

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: GRUNDY CENTER
Local Government Number: 38G356

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
GRUNDY CENTER URBAN RENEWAL	38004	11

TIF Debt Outstanding: 1,786,019

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: 281,323 0 Amount of 07-01-2022 Cash Balance Restricted for LMI

TIF Revenue:	258,385	
TIF Sp. Revenue Fund Interest:	0	
Property Tax Replacement Claims	0	
Asset Sales & Loan Repayments:	0	
Total Revenue:	258,385	
Rebate Expenditures:	103,376	
Non-Rebate Expenditures:	88,500	
Returned to County Treasurer:	0	
Total Expenditures:	191,876	

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: 347,832 0 Amount of 06-30-2023 Cash Balance Restricted for LMI

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 1,246,311

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Urban Renewal Area Data Collection

Local Government Name: GRUNDY CENTER (38G356)
 Urban Renewal Area: GRUNDY CENTER URBAN RENEWAL
 UR Area Number: 38004

UR Area Creation Date: 06/1991

UR Area Purpose: see the Grundy Center Urban
 Renewal Plan for a description of
 the purpose of the plan.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
GRUNDY CENTER CITY AG/GC SCH/AGLAND UR TIF INCREM	380115	380116	0
GRUNDY CENTER CITY/GC SCH/UR TIF INCREM	380123	380124	2,505,773
GRUNDY CENTER CITY AG/GC SCH/AGLAND UR 2001 ADDN TIF INCREM	380147	380148	0
GRUNDY CENTER CITY/GC SCH/UR GCMH PROJ TIF INCREMENT	380219	380220	668,206
GRUNDY CTR CITY/GC SCH/JESCO PROJ TIF INCRE	380231	380232	150,346
GRUNDY CTR CITY/GC SCH/HEM TIF INCRE	380233	380234	334,103
GRUNDY CENTER CITY/GC SCH/UR BROS MRKT	380237	380238	257,259
GRUNDY CENTER CITY/GC SCH/UR AM FARM EQUIP	380239	380240	280,647
GRUNDY CENTER CITY/GC SCH/HEARTLAND TIF INCREM	380244	380245	3,945,089
GRUNDY CENTER CITY/GC SCH/UR JESCO2 PROJ TIF INCREM	380246	380247	188,768
GRUNDY CENTER CITY/GC SCH/UR SPARTAN FREEZE TIF INCREM	380248	380249	167,052

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	133,645,870	26,805,486	2,212,240	0	-237,056	165,291,574	0	165,291,574
Taxable	0	72,342,805	24,124,941	1,991,016	0	-237,056	100,048,169	0	100,048,169
Homestead Credits									821

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:	281,323	0	Amount of 07-01-2022 Cash Balance Restricted for LMI
TIF Revenue:	258,385		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	258,385		
Rebate Expenditures:	103,376		
Non-Rebate Expenditures:	88,500		
Returned to County Treasurer:	0		
Total Expenditures:	191,876		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:	347,832	0	Amount of 06-30-2023 Cash Balance Restricted for LMI
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Projects For GRUNDY CENTER URBAN RENEWAL

Aquatic Center Project

Description:	funding to pay for new Aquatic Center
Classification:	Recreational facilities (lake development, parks, ball fields, trails)
Physically Complete:	Yes
Payments Complete:	No

GCMH Medical Office Building

Description:	rebate payments to GCMH and funding for 2010 GO Bond
Classification:	Commercial-Medical
Physically Complete:	Yes
Payments Complete:	No

GCMH Infrastructure Improvements

Description:	apply to G.O. Bonds for improvements in area of the hospital
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Jesco Welding & Machine Shop

Description:	rebate to developer for expansion of business
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	No

Heavy Equipment Manufacturing, Inc.

Description:	rebate to development for renovation and expansion of manufacturing facilities
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	No

Devries Properties 6, LLC

Description:	Rebate for facade improvements; renovation and expansion of grocery store
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

American Farm Equipment, LLC

Description:	Rebate for developer of new farm equipment retail business
Classification:	Agribusiness
Physically Complete:	Yes
Payments Complete:	No

Heartland Co-Op

Description:	rebate payments for capital improvements, construction, and grain bins
Classification:	Agribusiness
Physically Complete:	Yes
Payments Complete:	No

Spartanfreeze

Description:	Rebate for developer of new ice cream shop
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For GRUNDY CENTER URBAN RENEWAL

Aquatic Center G.O.Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	314,000
Interest:	22,489
Total:	336,489
Annual Appropriation?:	No
Date Incurred:	07/15/2007
FY of Last Payment:	2026

GCMH Medical Office Building

Debt/Obligation Type:	Rebates
Principal:	30,000
Interest:	0
Total:	30,000
Annual Appropriation?:	Yes
Date Incurred:	10/18/2010
FY of Last Payment:	2026

Jesco #1 Welding & Machine Shop

Debt/Obligation Type:	Rebates
Principal:	18,000
Interest:	0
Total:	18,000
Annual Appropriation?:	Yes
Date Incurred:	06/02/2014
FY of Last Payment:	2026

Heavy Equipment Manufacturing

Debt/Obligation Type:	Rebates
Principal:	50,000
Interest:	0
Total:	50,000
Annual Appropriation?:	Yes
Date Incurred:	09/01/2015
FY of Last Payment:	2027

Devries Properties 6, LLC

Debt/Obligation Type:	Rebates
Principal:	46,200
Interest:	0
Total:	46,200
Annual Appropriation?:	Yes
Date Incurred:	04/18/2016
FY of Last Payment:	2028

American Farm Equipment LLC

Debt/Obligation Type:	Rebates
Principal:	50,400
Interest:	0

Total:	50,400
Annual Appropriation?:	Yes
Date Incurred:	08/01/2016
FY of Last Payment:	2028

Heartland Co-op-Mill Street

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	440,000
Interest:	20,903
Total:	460,903
Annual Appropriation?:	Yes
Date Incurred:	05/21/2018
FY of Last Payment:	2028

Spartanfreeze

Debt/Obligation Type:	Rebates
Principal:	25,000
Interest:	0
Total:	25,000
Annual Appropriation?:	Yes
Date Incurred:	11/02/2020
FY of Last Payment:	2027

Jesco #2 Welding Machine Shop

Debt/Obligation Type:	Rebates
Principal:	50,688
Interest:	0
Total:	50,688
Annual Appropriation?:	Yes
Date Incurred:	01/07/2019
FY of Last Payment:	2031

Heartland Co-op

Debt/Obligation Type:	Rebates
Principal:	118,339
Interest:	0
Total:	118,339
Annual Appropriation?:	Yes
Date Incurred:	05/21/2018
FY of Last Payment:	2028

Praire Ridge Housing

Debt/Obligation Type:	Rebates
Principal:	600,000
Interest:	0
Total:	600,000
Annual Appropriation?:	Yes
Date Incurred:	12/07/2020
FY of Last Payment:	2035

Non-Rebates For GRUNDY CENTER URBAN RENEWAL

TIF Expenditure Amount:	59,400
Tied To Debt:	Aquatic Center G.O.Bond
Tied To Project:	Aquatic Center Project
TIF Expenditure Amount:	29,100
Tied To Debt:	Heartland Co-op-Mill Street
Tied To Project:	Heartland Co-Op

Rebates For GRUNDY CENTER URBAN RENEWAL

GCMH Rebate

TIF Expenditure Amount:	10,000
Rebate Paid To:	Grundy County Memorial Hospital
Tied To Debt:	GCMH Medical Office Building
Tied To Project:	GCMH Medical Office Building
Projected Final FY of Rebate:	2026

Jesco #1 Welding & Machine Shop

TIF Expenditure Amount:	2,773
Rebate Paid To:	Jesco Welding & Machine Shop
Tied To Debt:	Jesco #1 Welding & Machine Shop
Tied To Project:	Jesco Welding & Machine Shop
Projected Final FY of Rebate:	2026

Heavy Equipment Manufacturing, LLC

TIF Expenditure Amount:	8,716
Rebate Paid To:	Heavy Equipment Manufacturing, LLC
Tied To Debt:	Heavy Equipment Manufacturing
Tied To Project:	Heavy Equipment Manufacturing, Inc.
Projected Final FY of Rebate:	2027

Devries Properties 6, LLC

TIF Expenditure Amount:	6,646
Rebate Paid To:	Devries Properties 6, LLC
Tied To Debt:	Devries Properties 6, LLC
Tied To Project:	Devries Properties 6, LLC
Projected Final FY of Rebate:	2028

American Farm Equipment LLC

TIF Expenditure Amount:	6,470
Rebate Paid To:	Greenbelt Bank & Trust
Tied To Debt:	American Farm Equipment LLC
Tied To Project:	American Farm Equipment, LLC
Projected Final FY of Rebate:	2028

Heartland Co-op

TIF Expenditure Amount:	59,492
Rebate Paid To:	Heartland Co-Op
Tied To Debt:	Heartland Co-op-Mill Street
Tied To Project:	Heartland Co-Op
Projected Final FY of Rebate:	2028

Spartanfreeze

TIF Expenditure Amount:	4,333
Rebate Paid To:	Severance - Spartanfreeze
Tied To Debt:	Spartanfreeze

Tied To Project:	Spartanfreeze
Projected Final FY of Rebate:	2027

Jesco #2 Welding & Machine Shop

TIF Expenditure Amount:	4,946
Rebate Paid To:	Jesco Welding & Machine Shop
Tied To Debt:	Jesco #2 Welding Machine Shop
Tied To Project:	Jesco Welding & Machine Shop
Projected Final FY of Rebate:	2031

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TIF Taxing District Data Collection

Local Government Name: GRUNDY CENTER (38G356)
 Urban Renewal Area: GRUNDY CENTER URBAN RENEWAL (38004)
 TIF Taxing District Name: GRUNDY CENTER CITY AG/GC SCH/AGLAND UR TIF INCREM
 TIF Taxing District Inc. Number: 380116
 TIF Taxing District Base Year: 1990
 FY TIF Revenue First Received: 1993
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
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	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	608,250	0	0	0	0

FY 2023 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: GRUNDY CENTER (38G356)
 Urban Renewal Area: GRUNDY CENTER URBAN RENEWAL (38004)
 TIF Taxing District Name: GRUNDY CENTER CITY/GC SCH/UR TIF INCREM
 TIF Taxing District Inc. Number: 380124
 TIF Taxing District Base Year: 1990
 FY TIF Revenue First Received: 1993
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
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	133,645,870	18,111,440	1,658,670	0	-237,056	156,043,958	0	156,043,958
Taxable	0	72,342,805	16,300,300	1,492,803	0	-237,056	91,725,315	0	91,725,315
Homestead Credits									820

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	105,774,699	50,506,315	2,505,773	48,000,542	1,471,678

FY 2023 TIF Revenue Received: 74,688

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TIF Taxing District Data Collection

Local Government Name: GRUNDY CENTER (38G356)
 Urban Renewal Area: GRUNDY CENTER URBAN RENEWAL (38004)
 TIF Taxing District Name: GRUNDY CENTER CITY AG/GC SCH/AGLAND UR 2001 ADDN TIF INCREM
 TIF Taxing District Inc. Number: 380148
 TIF Taxing District Base Year: 2001
 FY TIF Revenue First Received: 2014
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2021

	UR Designation
Slum	No
Blighted	No
Economic Development	03/2001

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: GRUNDY CENTER (38G356)
 Urban Renewal Area: GRUNDY CENTER URBAN RENEWAL (38004)
 TIF Taxing District Name: GRUNDY CENTER CITY/GC SCH/UR GCMH PROJ TIF INCREMENT
 TIF Taxing District Inc. Number: 380220
 TIF Taxing District Base Year: 1990
 FY TIF Revenue First Received: 2012
 Subject to a Statutory end date? No

	UR Designation
Slum	No
Blighted	No
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	0	1,789,470	0	0	0	1,789,470	0	1,789,470
Taxable	0	0	1,610,523	0	0	0	1,610,523	0	1,610,523
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	1	1,610,523	668,206	942,317	28,891

FY 2023 TIF Revenue Received: 20,487

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TIF Taxing District Data Collection

Local Government Name: GRUNDY CENTER (38G356)
 Urban Renewal Area: GRUNDY CENTER URBAN RENEWAL (38004)
 TIF Taxing District Name: GRUNDY CTR CITY/GC SCH/JESCO PROJ TIF INCRE
 TIF Taxing District Inc. Number: 380232
 TIF Taxing District Base Year: 2015
 FY TIF Revenue First Received: 2017
 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	175,640	0	0	0	175,640	0	175,640
Taxable	0	0	158,076	0	0	0	158,076	0	158,076
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	66,776	108,864	150,346	-41,482	-1,272

FY 2023 TIF Revenue Received: 4,610

TIF Taxing District Data Collection

Local Government Name: GRUNDY CENTER (38G356)
 Urban Renewal Area: GRUNDY CENTER URBAN RENEWAL (38004)
 TIF Taxing District Name: GRUNDY CTR CITY/GC SCH/HEM TIF INCRE
 TIF Taxing District Inc. Number: 380234
 TIF Taxing District Base Year: 2015
 FY TIF Revenue First Received: 2017
 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	553,570	0	0	553,570	0	553,570
Taxable	0	0	0	498,213	0	0	498,213	0	498,213
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	194,040	359,530	334,103	25,427	780

FY 2023 TIF Revenue Received: 10,243

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TIF Taxing District Data Collection

Local Government Name: GRUNDY CENTER (38G356)
 Urban Renewal Area: GRUNDY CENTER URBAN RENEWAL (38004)
 TIF Taxing District Name: GRUNDY CENTER CITY/GC SCH/UR BROS MRKT
 TIF Taxing District Inc. Number: 380238
 TIF Taxing District Base Year: 1990
 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	0	524,280	0	0	0	524,280	0	524,280
Taxable	0	0	471,852	0	0	0	471,852	0	471,852
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	231,340	292,940	257,259	35,681	1,094

FY 2023 TIF Revenue Received: 7,888

TIF Taxing District Data Collection

Local Government Name: GRUNDY CENTER (38G356)
 Urban Renewal Area: GRUNDY CENTER URBAN RENEWAL (38004)
 TIF Taxing District Name: GRUNDY CENTER CITY/GC SCH/UR AM FARM EQUIP
 TIF Taxing District Inc. Number: 380240
 TIF Taxing District Base Year: 2015
 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	0	332,580	0	0	0	332,580	0	332,580
Taxable	0	0	299,322	0	0	0	299,322	0	299,322
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	3,804	299,322	280,647	18,675	573

FY 2023 TIF Revenue Received: 8,605

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TIF Taxing District Data Collection

Local Government Name: GRUNDY CENTER (38G356)
 Urban Renewal Area: GRUNDY CENTER URBAN RENEWAL (38004)
 TIF Taxing District Name: GRUNDY CENTER CITY/GC SCH/HEARTLAND TIF INCREM
 TIF Taxing District Inc. Number: 380245
 TIF Taxing District Base Year: 2019
 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	0	4,989,890	0	0	0	4,989,890	0	4,989,890
Taxable	0	0	4,490,901	0	0	0	4,490,901	0	4,490,901
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	1,013,920	3,975,970	3,945,089	30,881	947

FY 2023 TIF Revenue Received: 120,955

TIF Taxing District Data Collection

Local Government Name: GRUNDY CENTER (38G356)
 Urban Renewal Area: GRUNDY CENTER URBAN RENEWAL (38004)
 TIF Taxing District Name: GRUNDY CENTER CITY/GC SCH/UR JESCO2 PROJ TIF INCREM
 TIF Taxing District Inc. Number: 380247
 TIF Taxing District Base Year: 2019
 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	0	346,550	0	0	0	346,550	0	346,550
Taxable	0	0	311,895	0	0	0	311,895	0	311,895
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	134,870	211,680	188,768	22,912	702

FY 2023 TIF Revenue Received: 5,787

TIF Taxing District Data Collection

Local Government Name:	GRUNDY CENTER (38G356)		
Urban Renewal Area:	GRUNDY CENTER URBAN RENEWAL (38004)		
TIF Taxing District Name:	GRUNDY CENTER CITY/GC SCH/UR SPARTAN FREEZE TIF INCREM		
TIF Taxing District Inc. Number:	380249		
TIF Taxing District Base Year:	1990		
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	0	535,636	0	0	0	535,636	0	535,636
Taxable	0	0	482,072	0	0	0	482,072	0	482,072
Homestead Credits									1

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	1,245	482,072	167,052	315,020	9,658

FY 2023 TIF Revenue Received: 5,122