

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: IDA GROVE
Local Government Number: 47G440

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
IDA GROVE CONSOLIDATED AREA	47099	4

TIF Debt Outstanding: 4,198,017

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:	140,566	111,371	Amount of 07-01-2022 Cash Balance Restricted for LMI
TIF Revenue:	58,309		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	58,309		
Rebate Expenditures:	21,640		
Non-Rebate Expenditures:	20,573		
Returned to County Treasurer:	0		
Total Expenditures:	42,213		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:	156,662	122,382	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: 3,999,142

♣ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Urban Renewal Area Data Collection

Local Government Name: IDA GROVE (47G440)
 Urban Renewal Area: IDA GROVE CONSOLIDATED AREA
 UR Area Number: 47099

UR Area Creation Date: 12/2011

UR Area Purpose: The Urban Renewal Plan has been developed to help local officials promote economic development in the City of Ida Grove. The primary goal of the plan is to stimulate, through public involvement and commitment, private investments.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
IDA GROVE CITY/ODEBOLT ARTHUR BCIG SCH UR WEST TIF INCREM	470060	470050	0
IDA GROVE CITY AG/ODEBOLT ARTHUR BCIG SCH/IDA GROVE CITY AG UR WEST TIF INCREM	470063	470053	0
IDA GROVE CITY/ODEBOLT ARTHUR BCIG /IDA GROVE CITY UR SOUTH INCREM	470090	470091	719,170
IDA GROVE CITY/ODEBOLT ARTHUR BCIG SCH/IDA GROVE UR SOUTH 1 INCRE	470095	470096	1,478,720

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	22,185,891	0	0	0	-53,708	25,901,133	0	25,901,133
Taxable	0	12,009,264	0	0	0	-53,708	14,358,264	0	14,358,264
Homestead Credits									92

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: 140,566 111,371 **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 58,309
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 58,309

Rebate Expenditures: 21,640
 Non-Rebate Expenditures: 20,573
 Returned to County Treasurer: 0
Total Expenditures: 42,213

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: 156,662 122,382 **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For IDA GROVE CONSOLIDATED AREA

Ridgeview GO Bond

Description:	Infrastructure for new subdivision
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

Assisted Living Rebate

Description:	Assisted Living Facility was constructed to provide housing options for older residents
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

City Hall GO Bond

Description:	Construction of New City Hall
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For IDA GROVE CONSOLIDATED AREA

Ridgeview GO Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	65,733
Interest:	6,655
Total:	72,388
Annual Appropriation?:	No
Date Incurred:	10/17/2011
FY of Last Payment:	2026

Assisted Living Rebate

Debt/Obligation Type:	Rebates
Principal:	666,814
Interest:	0
Total:	666,814
Annual Appropriation?:	Yes
Date Incurred:	01/01/2012
FY of Last Payment:	2026

LMI Obligation Outstanding - Ridgeview

Debt/Obligation Type:	Outstanding LMI Housing Obligations
Principal:	86,852
Interest:	0
Total:	86,852
Annual Appropriation?:	No
Date Incurred:	10/17/2011
FY of Last Payment:	2025

City Hall Construction

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	2,355,000
Interest:	1,016,963
Total:	3,371,963
Annual Appropriation?:	Yes
Date Incurred:	02/21/2023
FY of Last Payment:	2040

Non-Rebates For IDA GROVE CONSOLIDATED AREA

TIF Expenditure Amount:	1,489
Tied To Debt:	LMI Obligation Outstanding - Ridgeview
Tied To Project:	Ridgeview GO Bond
TIF Expenditure Amount:	19,084
Tied To Debt:	Ridgeview GO Bond
Tied To Project:	Ridgeview GO Bond

Rebates For IDA GROVE CONSOLIDATED AREA

800 Byron Godbersen Drive

TIF Expenditure Amount:	21,640
Rebate Paid To:	Midwest Properties
Tied To Debt:	Assisted Living Rebate
Tied To Project:	Assisted Living Rebate
Projected Final FY of Rebate:	2027

TIF Taxing District Data Collection

Local Government Name:	IDA GROVE (47G440)
Urban Renewal Area:	IDA GROVE CONSOLIDATED AREA (47099)
TIF Taxing District Name:	IDA GROVE CITY/ODEBOLT ARTHUR BCIG SCH UR WEST TIF INCREM
TIF Taxing District Inc. Number:	470050
TIF Taxing District Base Year:	1992
FY TIF Revenue First Received:	1994
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	08/1993

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	2,778,710	0	0	0	0

FY 2023 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	IDA GROVE (47G440)
Urban Renewal Area:	IDA GROVE CONSOLIDATED AREA (47099)
TIF Taxing District Name:	IDA GROVE CITY AG/ODEBOLT ARTHUR BCIG SCH/IDA GROVE CITY AG UR WEST TIF INCREM
TIF Taxing District Inc. Number:	470053
TIF Taxing District Base Year:	1992
FY TIF Revenue First Received:	1994
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	02/2007

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	106,416	0	0	0	0

FY 2023 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	IDA GROVE (47G440)
Urban Renewal Area:	IDA GROVE CONSOLIDATED AREA (47099)
TIF Taxing District Name:	IDA GROVE CITY/ODEBOLT ARTHUR BCIG /IDA GROVE CITY UR SOUTH INCREM
TIF Taxing District Inc. Number:	470091
TIF Taxing District Base Year:	1992
FY TIF Revenue First Received:	2012
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	08/1993

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	22,185,891	0	0	0	-53,708	23,581,573	0	23,581,573
Taxable	0	12,009,264	0	0	0	-53,708	12,879,544	0	12,879,544
Homestead Credits									92

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	5,876,553	12,879,544	719,170	12,160,374	322,573

FY 2023 TIF Revenue Received: 19,084

TIF Taxing District Data Collection

Local Government Name:	IDA GROVE (47G440)
Urban Renewal Area:	IDA GROVE CONSOLIDATED AREA (47099)
TIF Taxing District Name:	IDA GROVE CITY/ODEBOLT ARTHUR BCIG SCH/IDA GROVE UR SOUTH 1 INCRE
TIF Taxing District Inc. Number:	470096
TIF Taxing District Base Year:	2010
FY TIF Revenue First Received:	2014
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2034

UR Designation	
Slum	No
Blighted	No
Economic Development	12/2011

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	2,319,560	0	2,319,560
Taxable	0	0	0	0	0	0	1,478,720	0	1,478,720
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	3,820	1,478,720	1,478,720	0	0

FY 2023 TIF Revenue Received: 39,225