

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: MARENGO
Local Government Number: 48G442

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
MARENGO #1 URBAN RENEWAL	48002	6

TIF Debt Outstanding: 450,750

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: 113,850 0 Amount of 07-01-2022 Cash Balance Restricted for LMI

TIF Revenue:	184,499
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	184,499
Rebate Expenditures:	0
Non-Rebate Expenditures:	192,574
Returned to County Treasurer:	0
Total Expenditures:	192,574

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: 105,775 0 Amount of 06-30-2023 Cash Balance Restricted for LMI

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 152,401

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Urban Renewal Area Data Collection

Local Government Name: MARENGO (48G442)
 Urban Renewal Area: MARENGO #1 URBAN RENEWAL
 UR Area Number: 48002

UR Area Creation Date: 12/1991

UR Area Purpose: The plan is intended to guide officials in promoting community and economic development. The primary goal is to stimulate private investment through public involvement and commitment.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
MARENGO CITY AG/IOWA VALLEY SCH/MARENGO UR 1 INCREM - 745	480115	480116	13,191
MARENGO TWP/IOWA VALLEY SCH/MARENGO UR2 TIF INCREM - 526	480125	480126	112,677
WASHINGTON TWP/IOWA VALLEY SCH/MARENGO UR2 TIF INCREM - 626	480127	480128	18,793
MARENGO CITY/IOWA VALLEY SCH/MARENGO UR2 TIF INCREM - 737	480129	480130	5,660,128
MARENGO CITY AG/IOWA VALLEY SCH/MARENGO UR2 TIF INCREM - 746	480131	480132	21,967
MARENGO CITY/IOWA VALLEY SCH/MARENGO UR1 TIF INCREM - 736	480114	480133	570,007

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	174,620	1,725,970	9,098,227	807,370	0	-1,852	12,133,523	0	12,133,523
Taxable	155,482	934,270	8,188,405	726,633	0	-1,852	10,212,795	0	10,212,795
Homestead Credits									9

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: 113,850 0 **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 184,499
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TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: 105,775 0 **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For MARENGO #1 URBAN RENEWAL

Central Business District Improvements Phase I

Description:	Renovation and reconstruction of downtown streets and infrastructure
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

Central Business District Improvements Phase II

Description:	Renovation and reconstruction of downtown streets and infrastructure
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Refinance '98 street,water,sewer debt

Description:	street and infrastructure improvements to serve industrial park
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

Refinance '10 Central Business District Improvements Phase II

Description:	Renovation and reconstruction of downtown streets and infrastructure
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For MARENGO #1 URBAN RENEWAL

2013A GO Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	100,000
Interest:	2,000
Total:	102,000
Annual Appropriation?:	No
Date Incurred:	03/13/2013
FY of Last Payment:	2023

2017A GO Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	335,000
Interest:	13,750
Total:	348,750
Annual Appropriation?:	No
Date Incurred:	06/13/2017
FY of Last Payment:	2025

Non-Rebates For MARENGO #1 URBAN RENEWAL

TIF Expenditure Amount:	102,000
Tied To Debt:	2013A GO Bond
Tied To Project:	Refinance '98 street,water,sewer debt

TIF Expenditure Amount:	90,574
Tied To Debt:	2017A GO Bond
Tied To Project:	Refinance '10 Central Business District Improvements Phase II

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The 2017A GO Bond is a refinance of the 2010A Central Business District Improvements Phase II

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2023

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TIF Taxing District Data Collection

Local Government Name:	MARENGO (48G442)
Urban Renewal Area:	MARENGO #1 URBAN RENEWAL (48002)
TIF Taxing District Name:	MARENGO CITY AG/IOWA VALLEY SCH/MARENGO UR 1 INCREM - 745
TIF Taxing District Inc. Number:	480116
TIF Taxing District Base Year:	1992
FY TIF Revenue First Received:	1996
Subject to a Statutory end date?	No

UR Designation	
Slum	12/1991
Blighted	12/1991
Economic Development	12/1991

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	24,300	0	0	0	0	0	24,300	0	24,300
Taxable	21,637	0	0	0	0	0	21,637	0	21,637
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	3,431	20,869	13,191	7,678	158

FY 2023 TIF Revenue Received: 251

TIF Taxing District Data Collection

Local Government Name:	MARENGO (48G442)
Urban Renewal Area:	MARENGO #1 URBAN RENEWAL (48002)
TIF Taxing District Name:	MARENGO TWP/IOWA VALLEY SCH/MARENGO UR2 TIF INCREM - 526
TIF Taxing District Inc. Number:	480126
TIF Taxing District Base Year:	1994
FY TIF Revenue First Received:	1996
Subject to a Statutory end date?	No

UR Designation	
Slum	08/1994
Blighted	08/1994
Economic Development	08/1994

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	311,990	10,410	0	0	0	322,400	0	322,400
Taxable	0	168,881	9,369	0	0	0	178,250	0	178,250
Homestead Credits									1

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	91,136	178,250	112,677	65,573	1,344

FY 2023 TIF Revenue Received: 2,310

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TIF Taxing District Data Collection

Local Government Name:	MARENGO (48G442)
Urban Renewal Area:	MARENGO #1 URBAN RENEWAL (48002)
TIF Taxing District Name:	WASHINGTON TWP/IOWA VALLEY SCH/MARENGO UR2 TIF INCREM - 626
TIF Taxing District Inc. Number:	480128
TIF Taxing District Base Year:	1994
FY TIF Revenue First Received:	1996
Subject to a Statutory end date?	No

UR Designation	
Slum	08/1994
Blighted	08/1994
Economic Development	08/1994

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	56,080	0	25,900	0	0	0	81,980	0	81,980
Taxable	49,934	0	23,310	0	0	0	73,244	0	73,244
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	52,249	29,731	18,793	10,938	225

FY 2023 TIF Revenue Received: 378

TIF Taxing District Data Collection

Local Government Name:	MARENGO (48G442)
Urban Renewal Area:	MARENGO #1 URBAN RENEWAL (48002)
TIF Taxing District Name:	MARENGO CITY/IOWA VALLEY SCH/MARENGO UR2 TIF INCREM - 737
TIF Taxing District Inc. Number:	480130
TIF Taxing District Base Year:	1994
FY TIF Revenue First Received:	1996
Subject to a Statutory end date?	No

UR Designation	
Slum	08/1994
Blighted	08/1994
Economic Development	08/1994

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	517,240	8,750,912	807,370	0	-1,852	10,188,878	0	10,188,878
Taxable	0	279,983	7,875,821	726,633	0	-1,852	8,954,030	0	8,954,030
Homestead Credits									3

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	1,087,980	8,954,030	5,660,128	3,293,902	94,319

FY 2023 TIF Revenue Received: 162,080

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TIF Taxing District Data Collection

Local Government Name:	MARENGO (48G442)
Urban Renewal Area:	MARENGO #1 URBAN RENEWAL (48002)
TIF Taxing District Name:	MARENGO CITY AG/IOWA VALLEY SCH/MARENGO UR2 TIF INCREM - 746
TIF Taxing District Inc. Number:	480132
TIF Taxing District Base Year:	1994
FY TIF Revenue First Received:	1996
Subject to a Statutory end date?	No

UR Designation	
Slum	08/1994
Blighted	08/1994
Economic Development	08/1994

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	94,240	0	0	0	0	0	94,240	0	94,240
Taxable	83,911	0	0	0	0	0	83,911	0	83,911
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	59,489	34,751	21,967	12,784	263

FY 2023 TIF Revenue Received: 441

TIF Taxing District Data Collection

Local Government Name:	MARENGO (48G442)
Urban Renewal Area:	MARENGO #1 URBAN RENEWAL (48002)
TIF Taxing District Name:	MARENGO CITY/IOWA VALLEY SCH/MARENGO UR1 TIF INCREM - 736
TIF Taxing District Inc. Number:	480133
TIF Taxing District Base Year:	1992
FY TIF Revenue First Received:	1996
Subject to a Statutory end date?	No

UR Designation	
Slum	12/1991
Blighted	12/1991
Economic Development	12/1991

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	896,740	311,005	0	0	0	1,421,725	0	1,421,725
Taxable	0	485,406	279,905	0	0	0	901,723	0	901,723
Homestead Credits									5

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	30,291	901,723	570,007	331,716	9,498

FY 2023 TIF Revenue Received: 19,039