

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: PATTERSON
Local Government Number: 61G580

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
PATTERSON FOX BEND PHASE 2 URBAN RENEWAL	61013	3

TIF Debt Outstanding: 2,046,084

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: 10,516 0 Amount of 07-01-2022 Cash Balance Restricted for LMI

TIF Revenue:	19,674
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	19,674
Rebate Expenditures:	30,190
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	30,190

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

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 2,015,894

Urban Renewal Area Data Collection

Local Government Name: PATTERSON (61G580)
 Urban Renewal Area: PATTERSON FOX BEND PHASE 2 URBAN RENEWAL
 UR Area Number: 61013

UR Area Creation Date: 10/2006

WHEREAS, as a preliminary step to exercising the authority conferred upon Iowa cities by Chapter 403 of the Code of Iowa, the "Urban Renewal Law," a municipality must adopt a resolution finding that one or more slums, blighted or economic development areas exist in the municipality and that the rehabilitation, conservation, redevelopment, development or a combination thereof, of such area or areas is necessary in the interest of the public health, safety or welfare of the residents of the municipality; and WHEREAS, the proposal demonstrates that sufficient need exists to warrant finding the Urban Renewal Area to be an economic development area;

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
PATTERSON CITY/WINTERSET SCH FOX BEND PHASE 2/ WFD INCREMENT	610134	610135	671,539
PATTERSON CITY/WINTERSET SCH/ AG LND FOX BEND/ WFD INCREMENT	610136	610137	0
PATTERSON CITY/WINTERSET SCH/FOX BEND TIF INCR	610258	610259	0

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	16,500	1,240,600	0	0	0	0	1,257,100	0	1,257,100
Taxable	14,692	671,539	0	0	0	0	686,231	0	686,231
Homestead Credits									3

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:

10,516

0

Amount of 07-01-2022 Cash Balance Restricted for LMI

TIF Revenue: 19,674
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 19,674

Rebate Expenditures: 30,190
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 30,190

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:

0

0

Amount of 06-30-2023 Cash Balance Restricted for LMI

Projects For PATTERSON FOX BEND PHASE 2 URBAN RENEWAL

Patterson Residential Dev. Phase II

Description:	Developer payments for residential improvements in the Patterson UR Area.
Classification:	Residential property (classified residential)
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For PATTERSON FOX BEND PHASE 2 URBAN RENEWAL

Residential Dev Agreement

Debt/Obligation Type:	Rebates
Principal:	2,046,084
Interest:	0
Total:	2,046,084
Annual Appropriation?:	Yes
Date Incurred:	03/20/2007
FY of Last Payment:	2029

Rebates For PATTERSON FOX BEND PHASE 2 URBAN RENEWAL

FOX BEND PHASE DEVE

TIF Expenditure Amount:	30,190
Rebate Paid To:	OLIVER BARDWELL
Tied To Debt:	Residential Dev Agreement
Tied To Project:	Patterson Residential Dev. Phase II
Projected Final FY of Rebate:	2029

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As soon as we get the money in from the County it's paid out.

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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:	PATTERSON (61G580)
Urban Renewal Area:	PATTERSON FOX BEND PHASE 2 URBAN RENEWAL (61013)
TIF Taxing District Name:	PATTERSON CITY/WINTERSET SCH FOX BEND PHASE 2/ WFD INCREMENT
TIF Taxing District Inc. Number:	610135
TIF Taxing District Base Year:	2009
FY TIF Revenue First Received:	2008
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	10/2006

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	1,240,600	0	0	0	0	1,240,600	0	1,240,600
Taxable	0	671,539	0	0	0	0	671,539	0	671,539
Homestead Credits									3

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	1,500	671,539	671,539	0	0

FY 2023 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	PATTERSON (61G580)
Urban Renewal Area:	PATTERSON FOX BEND PHASE 2 URBAN RENEWAL (61013)
TIF Taxing District Name:	PATTERSON CITY/WINTERSET SCH/ AG LND FOX BEND/ WFD INCREMENT
TIF Taxing District Inc. Number:	610137
TIF Taxing District Base Year:	2009
FY TIF Revenue First Received:	2015
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	10/2006

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	6,700	0	0	0	0

FY 2023 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	PATTERSON (61G580)
Urban Renewal Area:	PATTERSON FOX BEND PHASE 2 URBAN RENEWAL (61013)
TIF Taxing District Name:	PATTERSON CITY/WINTERSET SCH/FOX BEND TIF INCR
TIF Taxing District Inc. Number:	610259
TIF Taxing District Base Year:	2020
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	16,500	0	0	0	0	0	16,500	0	16,500
Taxable	14,692	0	0	0	0	0	14,692	0	14,692
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	17,500	0	0	0	0

FY 2023 TIF Revenue Received: 19,674