

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: SHELBY
Local Government Number: 83G795

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
SHELBY 1991 URBAN RENEWAL	78015	4
SHELBY URBAN RENEWAL	83003	2

TIF Debt Outstanding: 3,608,133

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: -25,255 0 **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue:	233,459
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	233,459

Rebate Expenditures:	29,243
Non-Rebate Expenditures:	178,907
Returned to County Treasurer:	0
Total Expenditures:	208,150

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: 54 0 **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 3,399,929

♣ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Urban Renewal Area Data Collection

Local Government Name: SHELBY (83G795)
 Urban Renewal Area: SHELBY 1991 URBAN RENEWAL
 UR Area Number: 78015

UR Area Creation Date: 06/1992

UR Area Purpose: Eliminate slum and blight.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
SHELBY CITY/AHSTW SCH/1991 SHELBY UR TIF INCREM	780189	780190	0
SHELBY CITY AG/AHSTW SCH/1991 SHELBY UR TIF INCREM	780191	780192	0
SHELBY CITY/AHSTW SCH/2013 SHELBY #2 UR TIF INCREM	780343	780344	3,970,710
SHELBY CITY AG/AHSTW SCH/2013 SHELBY #2 UR TIF INCREM	780345	780346	9,149

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	60,000	0	4,411,900	0	0	0	4,471,900	0	4,471,900
Taxable	53,425	0	3,970,710	0	0	0	4,024,135	0	4,024,135
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: -25,255 0 **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 95,921
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 95,921

Rebate Expenditures: 0
 Non-Rebate Expenditures: 178,907
 Returned to County Treasurer: 0
Total Expenditures: 178,907

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: -108,241 0 **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For SHELBY 1991 URBAN RENEWAL

Local Grants Program- Housing and Downtown

Description:	Programs to Stimulate Local Private Investment
Classification:	Mixed use property (ie: a significant portion is residential and significant portion is commercial)
Physically Complete:	No
Payments Complete:	No

East Street Project

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

Debts/Obligations For SHELBY 1991 URBAN RENEWAL

General Internal Loan

Debt/Obligation Type:	Internal Loans
Principal:	658,968
Interest:	0
Total:	658,968
Annual Appropriation?:	Yes
Date Incurred:	12/30/2015
FY of Last Payment:	2030

2017 Refunding Note

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	200,000
Interest:	89,712
Total:	289,712
Annual Appropriation?:	No
Date Incurred:	06/01/2016
FY of Last Payment:	2027

Menards Rebate Agreement

Debt/Obligation Type:	Rebates
Principal:	500,000
Interest:	52,081
Total:	552,081
Annual Appropriation?:	Yes
Date Incurred:	10/12/2021
FY of Last Payment:	2032

Non-Rebates For SHELBY 1991 URBAN RENEWAL

TIF Expenditure Amount:	0
Tied To Debt:	General Internal Loan
Tied To Project:	Local Grants Program- Housing and Downtown
TIF Expenditure Amount:	178,907
Tied To Debt:	2017 Refunding Note
Tied To Project:	East Street Project

Rebates For SHELBY 1991 URBAN RENEWAL

HEDEGAARD HOUSING

TIF Expenditure Amount:	0
Rebate Paid To:	ALAN HEDEGAARD
Tied To Debt:	General Internal Loan
Tied To Project:	Local Grants Program- Housing and Downtown
Projected Final FY of Rebate:	2023

SHELBY VET CLINIC

TIF Expenditure Amount:	0
Rebate Paid To:	SHELBY VET CLINIC
Tied To Debt:	General Internal Loan
Tied To Project:	Local Grants Program- Housing and Downtown
Projected Final FY of Rebate:	2019

♣ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

TIF Taxing District Data Collection

Local Government Name: SHELBY (83G795)
 Urban Renewal Area: SHELBY 1991 URBAN RENEWAL (78015)
 TIF Taxing District Name: SHELBY CITY/AHSTW SCH/1991 SHELBY UR TIF INCREM
 TIF Taxing District Inc. Number: 780190
 TIF Taxing District Base Year: 1991
 FY TIF Revenue First Received: 1993
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2017

UR Designation	
Slum	No
Blighted	No
Economic Development	05/1992

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	928,886	0	0	0	0

FY 2023 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: SHELBY (83G795)
 Urban Renewal Area: SHELBY 1991 URBAN RENEWAL (78015)
 TIF Taxing District Name: SHELBY CITY AG/AHSTW SCH/1991 SHELBY UR TIF INCREM
 TIF Taxing District Inc. Number: 780192
 TIF Taxing District Base Year: 1991
 FY TIF Revenue First Received: 1993
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2017

UR Designation	
Slum	No
Blighted	No
Economic Development	05/1992

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	132,160	0	0	0	0

FY 2023 TIF Revenue Received: 0

♣ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

TIF Taxing District Data Collection

Local Government Name: SHELBY (83G795)
 Urban Renewal Area: SHELBY 1991 URBAN RENEWAL (78015)
 TIF Taxing District Name: SHELBY CITY/AHSTW SCH/2013 SHELBY #2 UR TIF INCREM
 TIF Taxing District Inc. Number: 780344
 TIF Taxing District Base Year: 2013
 FY TIF Revenue First Received: 2015
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2035

UR Designation	
Slum	No
Blighted	No
Economic Development	05/2014

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	4,411,900	0	0	0	4,411,900	0	4,411,900
Taxable	0	0	3,970,710	0	0	0	3,970,710	0	3,970,710
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	178,635	3,970,710	3,970,710	0	0

FY 2023 TIF Revenue Received: 95,000

TIF Taxing District Data Collection

Local Government Name: SHELBY (83G795)
 Urban Renewal Area: SHELBY 1991 URBAN RENEWAL (78015)
 TIF Taxing District Name: SHELBY CITY AG/AHSTW SCH/2013 SHELBY #2 UR TIF INCREM
 TIF Taxing District Inc. Number: 780346
 TIF Taxing District Base Year: 2013
 FY TIF Revenue First Received: 2015
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2035

UR Designation	
Slum	No
Blighted	No
Economic Development	05/2014

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	60,000	0	0	0	0	0	60,000	0	60,000
Taxable	53,425	0	0	0	0	0	53,425	0	53,425
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	50,851	9,149	9,149	0	0

FY 2023 TIF Revenue Received: 921

◆ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Urban Renewal Area Data Collection

Local Government Name: SHELBY (83G795)
 Urban Renewal Area: SHELBY URBAN RENEWAL
 UR Area Number: 83003

UR Area Creation Date: 05/1992

UR Area Purpose: Slum and blight elimination.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
SHELBY CITY/A-H-S-T SCH/UR1SC INCREM	830200	830201	5,706,611
SHELBY CITY AG/A-H-S-T SCH/UR1SA INCREM	830210	830211	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	0	8,961,902	3,911,965	0	0	-24,076	13,133,812	0	13,133,812
Taxable	0	4,851,097	3,520,772	0	0	-24,076	8,528,855	0	8,528,855
Homestead Credits									39

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

TIF Revenue: 137,538
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 137,538

Rebate Expenditures: 29,243
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 29,243

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: **108,295** **0** **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For SHELBY URBAN RENEWAL

Hedegaard/Hawthorne Hills

Description:	Housing agreement
Classification:	Residential property (classified residential)
Physically Complete:	No
Payments Complete:	No

Water and Sewer Program

Description:	Replacing Infrastructure
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	No
Payments Complete:	No

Local Grants- Housing and Downtown

Description:	Grant Programs to Stimulate Private Investment
Classification:	Mixed use property (ie: a significant portion is residential and significant portion is commercial)
Physically Complete:	No
Payments Complete:	No

East St. Project

Description:	Streetscape
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Mel Hursey Rebate Agreement

Description:	Commercial Bldg
Classification:	Commercial - warehouses and distribution facilities
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For SHELBY URBAN RENEWAL

General Internal Loan

Debt/Obligation Type:	Internal Loans
Principal:	1,491,581
Interest:	0
Total:	1,491,581
Annual Appropriation?:	Yes
Date Incurred:	11/01/2012
FY of Last Payment:	2025

2017 Refunding Note

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	615,791
Interest:	0
Total:	615,791
Annual Appropriation?:	No
Date Incurred:	06/01/2017
FY of Last Payment:	2025

Non-Rebates For SHELBY URBAN RENEWAL

TIF Expenditure Amount:	0
Tied To Debt:	2017 Refunding Note
Tied To Project:	East St. Project

TIF Expenditure Amount:	0
Tied To Debt:	General Internal Loan
Tied To Project:	Local Grants- Housing and Downtown

TIF Expenditure Amount:	0
Tied To Project:	Hedegaard/Hawthorne Hills

Rebates For SHELBY URBAN RENEWAL

ALAN HEDEGAARD REBATE

TIF Expenditure Amount:	26,243
Rebate Paid To:	ALAN HEDEGAARD
Tied To Project:	Hedegaard/Hawthorne Hills
Projected Final FY of Rebate:	2023

MEL HURSEY REBATE

TIF Expenditure Amount:	3,000
Rebate Paid To:	MEL HURSEY
Tied To Debt:	General Internal Loan
Tied To Project:	Mel Hursey Rebate Agreement
Projected Final FY of Rebate:	2024

TIF Taxing District Data Collection

Local Government Name: SHELBY (83G795)
 Urban Renewal Area: SHELBY URBAN RENEWAL (83003)
 TIF Taxing District Name: SHELBY CITY/A-H-S-T SCH/UR1SC INCREM
 TIF Taxing District Inc. Number: 830201
 TIF Taxing District Base Year: 1991
 FY TIF Revenue First Received: 1999
 Subject to a Statutory end date? No

UR Designation	
Slum	01/1992
Blighted	01/1992
Economic Development	01/1992

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	8,961,902	3,911,965	0	0	-24,076	13,133,812	0	13,133,812
Taxable	0	4,851,097	3,520,772	0	0	-24,076	8,528,855	0	8,528,855
Homestead Credits									39

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	1,751,889	8,528,855	5,706,611	2,822,244	66,387

FY 2023 TIF Revenue Received: 137,538

TIF Taxing District Data Collection

Local Government Name: SHELBY (83G795)
 Urban Renewal Area: SHELBY URBAN RENEWAL (83003)
 TIF Taxing District Name: SHELBY CITY AG/A-H-S-T SCH/UR1SA INCREM
 TIF Taxing District Inc. Number: 830211
 TIF Taxing District Base Year: 1991
 FY TIF Revenue First Received: 1999
 Subject to a Statutory end date? No

UR Designation	
Slum	01/1992
Blighted	01/1992
Economic Development	01/1992

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	103,740	0	0	0	0

FY 2023 TIF Revenue Received: 0