

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: STORY COUNTY  
Local Government Number: 85

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
STORY COUNTY URBAN RENEWAL AREA	85022	12

TIF Debt Outstanding: 2,401,479

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: 208,390 0 Amount of 07-01-2022 Cash Balance Restricted for LMI

TIF Revenue:	879,216	
TIF Sp. Revenue Fund Interest:	0	
Property Tax Replacement Claims	28,798	
Asset Sales & Loan Repayments:	0	
Total Revenue:	908,014	
Rebate Expenditures:	0	
Non-Rebate Expenditures:	981,665	
Returned to County Treasurer:	0	
Total Expenditures:	981,665	

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: 134,739 0 Amount of 06-30-2023 Cash Balance Restricted for LMI

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 1,285,075

# ♣ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

## Urban Renewal Area Data Collection

Local Government Name: STORY COUNTY (85)  
 Urban Renewal Area: STORY COUNTY URBAN RENEWAL AREA  
 UR Area Number: 85022

UR Area Creation Date: 11/2011

The Story Co. Urban Renewal Plan's objectives are to use TIF tax revenues to finance public improvements intended to promote the quality of life for all residents and encourage private investments & development for economic growth throughout Story County.

UR Area Purpose:

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
WARREN TWP/COLO-NESCO SCH STORY CO ORIG URA TIF INCREM	850591	850191	2,973,572
LINCOLN TWP/COLO-NESCO SCH STORY CO ORIG URA TIF INCREM	850592	850192	19,083,892
SHERMAN TWP/COLO-NESCO SCH STORY CO ORIG URA TIF INCREM	850593	850193	17,721,236
GRANT TWP/NEVADA SCH VETTER PROPERTY TIF INCREM	850594	850194	2,667,364
GRANT TWP/NEVADA SCH DEMONSTRATION WIND TURBINE TIF INCREM	850595	850195	1,165,526
LAFAYETTE TWP/ROLAND-STORY SCH/2013 STORY CO URA AMENDMENT TIF INCREM	850598	850198	558,353
LINCOLN TWP/COLO-NESCO SCH/2013 STORY CO URA AMENDMENT TIF INCREM	850599	850199	374,614
WARREN TWP/COLO-NESCO SCH/2013 STORY CO URA AMENDMENT TIF INCREM	850624	850200	710,435
INDIAN CREEK TWP/COLLINS-MAXWELL SCH/2013 STORY CO URA AMENDMENT TIF INCREM	850625	850201	335,677
GRANT TWP/NEVADA SCH 2016 COUNTY URA ADDITION TIF INCREM	850632	850232	1,183,874
NEVADA TWP/NEVADA SCH 2016 COUNTY URA ADDITION TIF INCREM	850633	850233	306,317
PALESTINE TWP/BALLARD SCH 2016 COUNTY URA ADDITION TIF INCREM	850634	850234	606,541

## 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	0	5,927,500	104,188,000	0	0	110,115,500	0	110,115,500
Taxable	0	0	5,334,750	93,769,200	0	0	99,103,950	0	99,103,950
Homestead Credits									0

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:** **208,390** **0** **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 879,216  
 TIF Sp. Revenue Fund Interest: 0  
 Property Tax Replacement Claims: 28,798  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 908,014**

Rebate Expenditures: 0  
 Non-Rebate Expenditures: 981,665  
 Returned to County Treasurer: 0  
**Total Expenditures: 981,665**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:** **134,739** **0** **Amount of 06-30-2023 Cash Balance Restricted for LMI**

## Projects For STORY COUNTY URBAN RENEWAL AREA

### City of Slater

Description:	Acq/Renovation 404/406 Main Street
Classification:	Main Street Iowa Program-Iowa Economic Development Authority
Physically Complete:	No
Payments Complete:	No

### Praeri Rail Trail

Description:	Praeri Rail Trail
Classification:	Recreational facilities (lake development, parks, ball fields, trails)
Physically Complete:	No
Payments Complete:	No

### City of Collins

Description:	Main Street Demo and Revitalization
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

### TELC

Description:	ISU Research Park - Phase I
Classification:	Recreational facilities (lake development, parks, ball fields, trails)
Physically Complete:	Yes
Payments Complete:	Yes

### TELC

Description:	ISU Research Park - Phase II
Classification:	Recreational facilities (lake development, parks, ball fields, trails)
Physically Complete:	Yes
Payments Complete:	No

### TELC

Description:	ISU Research Park - Phase III
Classification:	Recreational facilities (lake development, parks, ball fields, trails)
Physically Complete:	Yes
Payments Complete:	No

### City of Cambridge

Description:	Opera House Redevelopment
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	No
Payments Complete:	No

### City of Zearing

Description:	Permanent Restroom Public Park
	Recreational facilities (lake development, parks, ball fields, trails)
Classification:	
Physically Complete:	No
Payments Complete:	No

### Ames Main Street

Description:	Downtown Ames Beautification Overhaul
	Main Street Iowa Program-Iowa Economic Development Authority
Classification:	
Physically Complete:	Yes
Payments Complete:	Yes

### City of Story City

Description:	I-35 Business Sign Enhancement
	Recreational facilities (lake development, parks, ball fields, trails)
Classification:	
Physically Complete:	No
Payments Complete:	No

### City of Zearing

Description:	Zearing Community LED Signage
	Main Street Iowa Program-Iowa Economic Development Authority
Classification:	
Physically Complete:	No
Payments Complete:	No

## Debts/Obligations For STORY COUNTY URBAN RENEWAL AREA

### 2016 TIF Revenue Bond

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	644,300
Interest:	35,032
Total:	679,332
Annual Appropriation?:	No
Date Incurred:	08/01/2016
FY of Last Payment:	2026

### 2017 TIF Revenue Bond

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	795,800
Interest:	64,268
Total:	860,068
Annual Appropriation?:	No
Date Incurred:	09/19/2017
FY of Last Payment:	2027

### 2018 TIF Revenue Bond

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	635,060
Interest:	89,801
Total:	724,861
Annual Appropriation?:	No
Date Incurred:	11/27/2018
FY of Last Payment:	2028

### Story County Internal Loan

Debt/Obligation Type:	Internal Loans
Principal:	137,218
Interest:	0
Total:	137,218
Annual Appropriation?:	No
Date Incurred:	11/06/2015
FY of Last Payment:	2020

## Non-Rebates For STORY COUNTY URBAN RENEWAL AREA

TIF Expenditure Amount:	0
Tied To Debt:	Story County Internal Loan
Tied To Project:	City of Slater

TIF Expenditure Amount:	12,180
Tied To Debt:	Story County Internal Loan
Tied To Project:	Praeri Rail Trail

TIF Expenditure Amount:	658,152
Tied To Debt:	2016 TIF Revenue Bond
Tied To Project:	TELC

TIF Expenditure Amount:	172,589
Tied To Debt:	2017 TIF Revenue Bond
Tied To Project:	TELC

TIF Expenditure Amount:	123,200
Tied To Debt:	2018 TIF Revenue Bond
Tied To Project:	TELC

TIF Expenditure Amount:	0
Tied To Debt:	Story County Internal Loan
Tied To Project:	City of Cambridge

TIF Expenditure Amount:	0
Tied To Debt:	Story County Internal Loan
Tied To Project:	City of Zearing

TIF Expenditure Amount:	15,544
Tied To Debt:	Story County Internal Loan
Tied To Project:	Ames Main Street

### TIF Taxing District Data Collection

Local Government Name: STORY COUNTY (85)  
 Urban Renewal Area: STORY COUNTY URBAN RENEWAL AREA (85022)  
 TIF Taxing District Name: WARREN TWP/COLO-NESCO SCH STORY CO ORIG URA TIF INCREM  
 TIF Taxing District Inc. Number: 850191  
 TIF Taxing District Base Year: 2010  
 FY TIF Revenue First Received: 2013  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2033

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2011

#### 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	6,607,900	0	0	6,607,900	0	6,607,900
Taxable	0	0	0	5,947,110	0	0	5,947,110	0	5,947,110
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	506,400	5,947,110	2,973,572	2,973,538	55,373

FY 2023 TIF Revenue Received: 53,779

### TIF Taxing District Data Collection

Local Government Name: STORY COUNTY (85)  
 Urban Renewal Area: STORY COUNTY URBAN RENEWAL AREA (85022)  
 TIF Taxing District Name: LINCOLN TWP/COLO-NESCO SCH STORY CO ORIG URA TIF INCREM  
 TIF Taxing District Inc. Number: 850192  
 TIF Taxing District Base Year: 2010  
 FY TIF Revenue First Received: 2013  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2033

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2011

#### 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	43,231,800	0	0	43,231,800	0	43,231,800
Taxable	0	0	0	38,908,620	0	0	38,908,620	0	38,908,620
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	5,064,000	38,167,800	19,083,892	19,083,908	360,250

FY 2023 TIF Revenue Received: 351,520

## ♣ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

### TIF Taxing District Data Collection

Local Government Name: STORY COUNTY (85)  
 Urban Renewal Area: STORY COUNTY URBAN RENEWAL AREA (85022)  
 TIF Taxing District Name: SHERMAN TWP/COLO-NESCO SCH STORY CO ORIG URA TIF INCREM  
 TIF Taxing District Inc. Number: 850193  
 TIF Taxing District Base Year: 2010  
 FY TIF Revenue First Received: 2013  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2033

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2011

### 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	42,531,900	0	0	42,531,900	0	42,531,900
Taxable	0	0	0	38,278,710	0	0	38,278,710	0	38,278,710
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	7,089,500	35,442,400	17,721,236	17,721,164	329,228

FY 2023 TIF Revenue Received: 322,207

### TIF Taxing District Data Collection

Local Government Name: STORY COUNTY (85)  
 Urban Renewal Area: STORY COUNTY URBAN RENEWAL AREA (85022)  
 TIF Taxing District Name: GRANT TWP/NEVADA SCH VETTER PROPERTY TIF INCREM  
 TIF Taxing District Inc. Number: 850194  
 TIF Taxing District Base Year: 2010  
 FY TIF Revenue First Received: 2013  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2033

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2011

### 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	5,927,500	0	0	0	5,927,500	0	5,927,500
Taxable	0	0	5,334,750	0	0	0	5,334,750	0	5,334,750
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	42,600	5,334,750	2,667,364	2,667,386	54,977

FY 2023 TIF Revenue Received: 54,211



### TIF Taxing District Data Collection

Local Government Name:	STORY COUNTY (85)
Urban Renewal Area:	STORY COUNTY URBAN RENEWAL AREA (85022)
TIF Taxing District Name:	GRANT TWP/NEVADA SCH DEMONSTRATION WIND TURBINE TIF INCREM
TIF Taxing District Inc. Number:	850195
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:	2024

	UR Designation
Slum	No
Blighted	No
Economic Development	11/2011

### 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	2,590,000	0	0	2,590,000	0	2,590,000
Taxable	0	0	0	2,331,000	0	0	2,331,000	0	2,331,000
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	1	2,331,000	1,165,526	1,165,474	24,021

FY 2023 TIF Revenue Received: 22,491

### TIF Taxing District Data Collection

Local Government Name:	STORY COUNTY (85)
Urban Renewal Area:	STORY COUNTY URBAN RENEWAL AREA (85022)
TIF Taxing District Name:	LAFAYETTE TWP/ROLAND-STORY SCH/2013 STORY CO URA AMENDMENT
TIF INCREM	
TIF Taxing District Inc. Number:	850198
TIF Taxing District Base Year:	2012
FY TIF Revenue First Received:	2015
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2025

	UR Designation
Slum	No
Blighted	No
Economic Development	10/2013

### 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	1,410,000	0	0	1,410,000	0	1,410,000
Taxable	0	0	0	1,269,000	0	0	1,269,000	0	1,269,000
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	293,300	1,116,700	558,353	558,347	11,294

FY 2023 TIF Revenue Received: 9,973

# ♣ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

## TIF Taxing District Data Collection

Local Government Name:	STORY COUNTY (85)
Urban Renewal Area:	STORY COUNTY URBAN RENEWAL AREA (85022)
TIF Taxing District Name:	LINCOLN TWP/COLO-NESCO SCH/2013 STORY CO URA AMENDMENT TIF INCREM
TIF Taxing District Inc. Number:	850199
TIF Taxing District Base Year:	2012
FY TIF Revenue First Received:	2015
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2025

	UR Designation
Slum	No
Blighted	No
Economic Development	10/2013

### 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	832,500	0	0	832,500	0	832,500
Taxable	0	0	0	749,250	0	0	749,250	0	749,250
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	1	749,250	374,614	374,636	7,072

FY 2023 TIF Revenue Received: 6,371

## TIF Taxing District Data Collection

Local Government Name:	STORY COUNTY (85)
Urban Renewal Area:	STORY COUNTY URBAN RENEWAL AREA (85022)
TIF Taxing District Name:	WARREN TWP/COLO-NESCO SCH/2013 STORY CO URA AMENDMENT TIF INCREM
TIF Taxing District Inc. Number:	850200
TIF Taxing District Base Year:	2012
FY TIF Revenue First Received:	2015
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2025

	UR Designation
Slum	No
Blighted	No
Economic Development	10/2013

### 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	1,578,700	0	0	1,578,700	0	1,578,700
Taxable	0	0	0	1,420,830	0	0	1,420,830	0	1,420,830
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	1	1,420,830	710,435	710,395	13,229

FY 2023 TIF Revenue Received: 11,846

### TIF Taxing District Data Collection

Local Government Name: STORY COUNTY (85)  
 Urban Renewal Area: STORY COUNTY URBAN RENEWAL AREA (85022)  
 TIF Taxing District Name: INDIAN CREEK TWP/COLLINS-MAXWELL SCH/2013 STORY CO URA  
 AMENDMENT TIF INCREM  
 TIF Taxing District Inc. Number: 850201  
 TIF Taxing District Base Year: 2012  
 FY TIF Revenue First Received: 2015  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District  
 statutorily ends: 2025

UR Designation	
Slum	No
Blighted	No
Economic Development	10/2013

#### 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	745,900	0	0	745,900	0	745,900
Taxable	0	0	0	671,310	0	0	671,310	0	671,310
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	1	671,310	335,677	335,633	7,911

FY 2023 TIF Revenue Received: 7,036

### TIF Taxing District Data Collection

Local Government Name: STORY COUNTY (85)  
 Urban Renewal Area: STORY COUNTY URBAN RENEWAL AREA (85022)  
 TIF Taxing District Name: GRANT TWP/NEVADA SCH 2016 COUNTY URA ADDITION TIF INCREM  
 TIF Taxing District Inc. Number: 850232  
 TIF Taxing District Base Year: 2018  
 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	0	2,630,800	0	0	2,630,800	0	2,630,800
Taxable	0	0	0	2,367,720	0	0	2,367,720	0	2,367,720
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	1	2,367,720	1,183,874	1,183,846	24,400

FY 2023 TIF Revenue Received: 22,006

## ♣ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

### TIF Taxing District Data Collection

Local Government Name:	STORY COUNTY (85)
Urban Renewal Area:	STORY COUNTY URBAN RENEWAL AREA (85022)
TIF Taxing District Name:	NEVADA TWP/NEVADA SCH 2016 COUNTY URA ADDITION TIF INCREM
TIF Taxing District Inc. Number:	850233
TIF Taxing District Base Year:	2018
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	0	680,700	0	0	680,700	0	680,700
Taxable	0	0	0	612,630	0	0	612,630	0	612,630
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	1	612,630	306,317	306,313	6,333

FY 2023 TIF Revenue Received: 5,566

### TIF Taxing District Data Collection

Local Government Name:	STORY COUNTY (85)
Urban Renewal Area:	STORY COUNTY URBAN RENEWAL AREA (85022)
TIF Taxing District Name:	PALESTINE TWP/BALLARD SCH 2016 COUNTY URA ADDITION TIF INCREM
TIF Taxing District Inc. Number:	850234
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	0	1,347,800	0	0	1,347,800	0	1,347,800
Taxable	0	0	0	1,213,020	0	0	1,213,020	0	1,213,020
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	1	1,213,020	606,541	606,479	13,912

FY 2023 TIF Revenue Received: 12,210