

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: STORY CITY
Local Government Number: 85G823

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
STORY CITY CONSOLIDATED URBAN RENEWAL	85018	10

TIF Debt Outstanding: 5,066,105

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: 126,219 0 Amount of 07-01-2022 Cash Balance Restricted for LMI

TIF Revenue:	820,837	
TIF Sp. Revenue Fund Interest:	17,582	
Property Tax Replacement Claims	0	
Asset Sales & Loan Repayments:	0	
Total Revenue:	838,419	
Rebate Expenditures:	86,980	
Non-Rebate Expenditures:	764,035	
Returned to County Treasurer:	0	
Total Expenditures:	851,015	

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: 113,623 0 Amount of 06-30-2023 Cash Balance Restricted for LMI

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 4,101,467

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Urban Renewal Area Data Collection

Local Government Name: STORY CITY (85G823)
 Urban Renewal Area: STORY CITY CONSOLIDATED URBAN RENEWAL
 UR Area Number: 85018

UR Area Creation Date:

UR Area Purpose:

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
STORY CITY CITY/ROLAND-STORY SCH/STORY CITY EAST URBAN RENEWAL TIF INCREM	850516	850116	34,111,313
STORY CITY CITY AG/ROLAND-STORY SCH/STORY CITY EAST URBAN RENEWAL TIF INCREM	850517	850117	0
STORY CITY CITY/ROLAND-STORY SCH/STORY CITY WEST URBAN RENEWAL TIF INCREM	850518	850118	0
STORY CITY CITY/ROLAND-STORY SCH/STORY CITY SOUTHWEST URBAN RENEWAL TIF INCREMENT	850520	850120	0
STORY CITY CITY/ROLAND-STORY SCH/STORY CITY WEST URBAN RENEWAL ENLARGEMENT TIF INCREM	850536	850136	0
STORY CITY CITY AG/ROLAND-STORY SCH/STORY CITY WEST URBAN RENEWAL ENLARGEMENT TIF INCREM	850537	850137	0
STORY CITY CITY/ROLAND-STORY SCH STORY CITY URA AMENDMENT #8 TIF INCREM	850588	850188	0
STORY CITY CITY/ROLAND-STORY SCH/2017 DOWNTOWN-WINFIELD TIF INCREM	850648	850649	0
STORY CITY CITY/ROLAND-STORY SCH/2018 I-35 BUSINESS PARK TIF INCREM	850650	850651	0
STORY CITY AG/ROLAND-STORY SCH/2018 I-35 BUSINESS PARK TIF INCREM	850652	850653	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	54,177,000	16,699,400	0	0	-62,968	71,726,232	0	71,726,232
Taxable	0	29,326,122	15,029,460	0	0	-62,968	44,874,526	0	44,874,526
Homestead Credits									170

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:	126,219	0	Amount of 07-01-2022 Cash Balance Restricted for LMI
TIF Revenue:	820,837		
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Asset Sales & Loan Repayments:	0		
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Returned to County Treasurer:	0		
Total Expenditures:	851,015		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:	113,623	0	Amount of 06-30-2023 Cash Balance Restricted for LMI
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Projects For STORY CITY CONSOLIDATED URBAN RENEWAL

Winfield Solutions

Description:	Rebate Agreement for development of former Pella
Classification:	Commercial - warehouses and distribution facilities
Physically Complete:	Yes
Payments Complete:	No

Rich Olive Street

Description:	Construction of street in I-35 Business Park
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

2017 Bond Projects

Description:	Broad Street Reconstruction, Holm Ave Reconstruction, Storm/Sanitary Sewer, and Parks
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

American Packaging Corp

Description:	Rebate Agreement for Expansion
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	No

2019 Bond Projects

Description:	Auestad Avenue and Larson Heights
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Parks Projects

Description:	Improvements to North and South Parks
Classification:	Recreational facilities (lake development, parks, ball fields, trails)
Physically Complete:	Yes
Payments Complete:	No

2021A Bond Projects

Description:	Streets, Water Mains, and Trails
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

2022B Bond - Ritland Property

Description:	Purchase of Ritland Property
Classification:	Industrial/manufacturing property

Physically Complete:	Yes
Payments Complete:	No

2020 Streets Improvements Project

Description:	Factory Outlet Drive
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Dose Steelworks

Description:	Economic Grant
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For STORY CITY CONSOLIDATED URBAN RENEWAL

Rich Olive Street

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	230,000
Interest:	13,125
Total:	243,125
Annual Appropriation?:	No
Date Incurred:	09/22/2015
FY of Last Payment:	2025

2017A Bond Projects

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,675,000
Interest:	127,625
Total:	1,802,625
Annual Appropriation?:	No
Date Incurred:	06/05/2017
FY of Last Payment:	2027

American Packaging Corp.

Debt/Obligation Type:	Rebates
Principal:	18,800
Interest:	0
Total:	18,800
Annual Appropriation?:	No
Date Incurred:	12/21/2015
FY of Last Payment:	2023

Winfield Solutions

Debt/Obligation Type:	Rebates
Principal:	80,037
Interest:	0
Total:	80,037
Annual Appropriation?:	No
Date Incurred:	12/05/2016
FY of Last Payment:	2023

Parks Projects

Debt/Obligation Type:	Internal Loans
Principal:	250,000
Interest:	0
Total:	250,000
Annual Appropriation?:	No
Date Incurred:	12/17/2018
FY of Last Payment:	2025

2019 Bond Projects

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	329,000
Interest:	24,138

Total:	353,138
Annual Appropriation?:	No
Date Incurred:	05/20/2019
FY of Last Payment:	2027

2021A Bond Projects

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,965,000
Interest:	228,380
Total:	2,193,380
Annual Appropriation?:	No
Date Incurred:	05/03/2021
FY of Last Payment:	2032

2022B Bond - Ritland Property

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	10/31/2022
FY of Last Payment:	2035

2020 Streets Improvements Project

Debt/Obligation Type:	Internal Loans
Principal:	125,000
Interest:	0
Total:	125,000
Annual Appropriation?:	No
Date Incurred:	06/21/2021
FY of Last Payment:	2025

Dose Steelworks Economic Grant

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	12/19/2022
FY of Last Payment:	2026

Non-Rebates For STORY CITY CONSOLIDATED URBAN RENEWAL

TIF Expenditure Amount:	81,250
Tied To Debt:	Rich Olive Street
Tied To Project:	Rich Olive Street
TIF Expenditure Amount:	361,875
Tied To Debt:	2017A Bond Projects
Tied To Project:	2017 Bond Projects
TIF Expenditure Amount:	70,745
Tied To Debt:	2019 Bond Projects
Tied To Project:	2019 Bond Projects
TIF Expenditure Amount:	85,400
Tied To Debt:	2021A Bond Projects
Tied To Project:	2021A Bond Projects
TIF Expenditure Amount:	125,000
Tied To Debt:	Parks Projects
Tied To Project:	Parks Projects
TIF Expenditure Amount:	39,765
Tied To Debt:	2022B Bond - Ritland Property
Tied To Project:	2022B Bond - Ritland Property

Rebates For STORY CITY CONSOLIDATED URBAN RENEWAL

American Packaging Corp.

TIF Expenditure Amount:	18,800
Rebate Paid To:	American Packaging Corp.
Tied To Debt:	American Packaging Corp.
Tied To Project:	American Packaging Corp
Projected Final FY of Rebate:	2023

Winfield Solutions

TIF Expenditure Amount:	68,180
Rebate Paid To:	Winfield Solutins
Tied To Debt:	Winfield Solutions
Tied To Project:	Winfield Solutions
Projected Final FY of Rebate:	2023

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TIF Taxing District Data Collection

Local Government Name: STORY CITY (85G823)
 Urban Renewal Area: STORY CITY CONSOLIDATED URBAN RENEWAL (85018)
 TIF Taxing District Name: STORY CITY CITY/ROLAND-STORY SCH/STORY CITY EAST URBAN
 RENEWAL TIF INCREM
 TIF Taxing District Inc. Number: 850116
 TIF Taxing District Base Year: 1989
 FY TIF Revenue First Received: 1992
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	08/1989

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	54,177,000	16,699,400	0	0	-62,968	71,726,232	0	71,726,232
Taxable	0	29,326,122	15,029,460	0	0	-62,968	44,874,526	0	44,874,526
Homestead Credits									170

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	15,881,330	44,874,526	34,111,313	10,763,213	259,844

FY 2023 TIF Revenue Received: 820,837

TIF Taxing District Data Collection

Local Government Name: STORY CITY (85G823)
 Urban Renewal Area: STORY CITY CONSOLIDATED URBAN RENEWAL (85018)
 TIF Taxing District Name: STORY CITY CITY AG/ROLAND-STORY SCH/STORY CITY EAST URBAN
 RENEWAL TIF INCREM
 TIF Taxing District Inc. Number: 850117
 TIF Taxing District Base Year: 1989
 FY TIF Revenue First Received: 1992
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	08/1989

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	330,585	0	0	0	0

FY 2023 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name: STORY CITY (85G823)
 Urban Renewal Area: STORY CITY CONSOLIDATED URBAN RENEWAL (85018)
 TIF Taxing District Name: STORY CITY CITY/ROLAND-STORY SCH/STORY CITY WEST URBAN
 RENEWAL TIF INCREM
 TIF Taxing District Inc. Number: 850118
 TIF Taxing District Base Year: 1990
 FY TIF Revenue First Received: 1993
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	11/1991

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	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	36,545	0	0	0	0

FY 2023 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: STORY CITY (85G823)
 Urban Renewal Area: STORY CITY CONSOLIDATED URBAN RENEWAL (85018)
 TIF Taxing District Name: STORY CITY CITY/ROLAND-STORY SCH/STORY CITY SOUTHWEST URBAN
 RENEWAL TIF INCREMENT
 TIF Taxing District Inc. Number: 850120
 TIF Taxing District Base Year: 1988
 FY TIF Revenue First Received: 1992
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	04/1987

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	557,379	0	0	0	0

FY 2023 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name: STORY CITY (85G823)
 Urban Renewal Area: STORY CITY CONSOLIDATED URBAN RENEWAL (85018)
 TIF Taxing District Name: STORY CITY CITY/ROLAND-STORY SCH/STORY CITY WEST URBAN
 RENEWAL ENLARGEMENT TIF INCREM
 TIF Taxing District Inc. Number: 850136
 TIF Taxing District Base Year: 1993
 FY TIF Revenue First Received:
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	07/1994

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	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	3,516,262	0	0	0	0

FY 2023 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: STORY CITY (85G823)
 Urban Renewal Area: STORY CITY CONSOLIDATED URBAN RENEWAL (85018)
 TIF Taxing District Name: STORY CITY CITY AG/ROLAND-STORY SCH/STORY CITY WEST URBAN
 RENEWAL ENLARGEMENT TIF INCREM
 TIF Taxing District Inc. Number: 850137
 TIF Taxing District Base Year: 1993
 FY TIF Revenue First Received:
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	07/1994

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	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	15,458	0	0	0	0

FY 2023 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	STORY CITY (85G823)
Urban Renewal Area:	STORY CITY CONSOLIDATED URBAN RENEWAL (85018)
TIF Taxing District Name:	STORY CITY CITY/ROLAND-STORY SCH STORY CITY URA AMENDMENT #8
TIF INCREM	
TIF Taxing District Inc. Number:	850188
TIF Taxing District Base Year:	2010
FY TIF Revenue First Received:	
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2031

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	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	4,677,800	0	0	0	0

FY 2023 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	STORY CITY (85G823)
Urban Renewal Area:	STORY CITY CONSOLIDATED URBAN RENEWAL (85018)
TIF Taxing District Name:	STORY CITY CITY/ROLAND-STORY SCH/2017 DOWNTOWN-WINFIELD TIF
INCREM	
TIF Taxing District Inc. Number:	850649
TIF Taxing District Base Year:	2018
FY TIF Revenue First Received:	
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2040

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	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	27,297,100	0	0	0	0

FY 2023 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name: STORY CITY (85G823)
 Urban Renewal Area: STORY CITY CONSOLIDATED URBAN RENEWAL (85018)
 TIF Taxing District Name: STORY CITY CITY/ROLAND-STORY SCH/2018 I-35 BUSINESS PARK TIF INCREM
 TIF Taxing District Inc. Number: 850651
 TIF Taxing District Base Year: 2018
 FY TIF Revenue First Received:

UR Designation	
Slum	No
Blighted	No
Economic Development	No

 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2040

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	14,058,100	0	0	0	0

FY 2023 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: STORY CITY (85G823)
 Urban Renewal Area: STORY CITY CONSOLIDATED URBAN RENEWAL (85018)
 TIF Taxing District Name: STORY CITY AG/ROLAND-STORY SCH/2018 I-35 BUSINESS PARK TIF INCREM
 TIF Taxing District Inc. Number: 850653
 TIF Taxing District Base Year: 2018
 FY TIF Revenue First Received:

UR Designation	
Slum	No
Blighted	No
Economic Development	No

 Subject to a Statutory end date? 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	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	224,300	0	0	0	0

FY 2023 TIF Revenue Received: 0