

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: HORNICK
Local Government Number: 97G931

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
HORNICK URBAN RENEWAL	97028	1

TIF Debt Outstanding: 354,138

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: 40,008 0 Amount of 07-01-2022 Cash Balance Restricted for LMI

TIF Revenue:	54,021
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	54,021
Rebate Expenditures:	0
Non-Rebate Expenditures:	57,313
Returned to County Treasurer:	0
Total Expenditures:	57,313

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: 36,716 0 Amount of 06-30-2023 Cash Balance Restricted for LMI

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 260,109

♣ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Urban Renewal Area Data Collection

Local Government Name: HORNICK (97G931)
 Urban Renewal Area: HORNICK URBAN RENEWAL
 UR Area Number: 97028

UR Area Creation Date: 06/2014

UR Area Purpose: reimbursing the developer for a portion of the costs related to the construction of a commercial facility.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
HORNICK	970288	970289	2,117,566

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	3,232,420	0	0	0	3,232,420	0	3,232,420
Taxable	0	0	2,909,178	0	0	0	2,909,178	0	2,909,178
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: **40,008** **0** **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 54,021
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 54,021

Rebate Expenditures: 0
 Non-Rebate Expenditures: 57,313
 Returned to County Treasurer: 0
Total Expenditures: 57,313

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: **36,716** **0** **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For HORNICK URBAN RENEWAL

Western Iowa Cooperative Rebuild

Description:	Rebate for rebuilding of Western Iowa Cooperative facility
Classification:	Agribusiness
Physically Complete:	No
Payments Complete:	Yes

Water Filter Replacement

Description:	Building addition to the water plant to allow for installation of two new water filters.
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	No
Payments Complete:	No

Sewer Project

Description:	Repairs at City Lagoons
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	No
Payments Complete:	No

2023 Beautification Project

Description:	Christmas Decorations for Main St Utility Poles
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

2022 Main Street Project

Description:	Pave Main St. parking, ADH sidewalks
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For HORNICK URBAN RENEWAL

Western Iowa Coop Rebate Agreement

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	06/02/2014
FY of Last Payment:	2022

Water Filter Replacement

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	325,000
Interest:	29,138
Total:	354,138
Annual Appropriation?:	No
Date Incurred:	06/09/2020
FY of Last Payment:	2029

Sewer Improvement Project

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	09/13/2021
FY of Last Payment:	2022

2023 Beautification Project

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	04/12/2023
FY of Last Payment:	2024

2023 Main Street Project

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	05/17/2022
FY of Last Payment:	2032

Non-Rebates For HORNICK URBAN RENEWAL

TIF Expenditure Amount:	57,313
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Tied To Debt:	Water Filter Replacement
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Tied To Project:	Water Filter Replacement
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TIF Expenditure Amount:	0
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Tied To Debt:	Sewer Improvement Project
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Tied To Project:	Sewer Project
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TIF Expenditure Amount:	0
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Tied To Debt:	2023 Beautification Project
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Tied To Project:	2023 Beautification Project
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Rebates For HORNICK URBAN RENEWAL

New Coop

TIF Expenditure Amount:	0
Rebate Paid To:	New Coop
Tied To Debt:	Western Iowa Coop Rebate Agreement
Tied To Project:	Western Iowa Cooperative Rebuild
Projected Final FY of Rebate:	2022

TIF Taxing District Data Collection

Local Government Name: HORNICK (97G931)
Urban Renewal Area: HORNICK URBAN RENEWAL (97028)
TIF Taxing District Name: HORNICK
TIF Taxing District Inc. Number: 970289
TIF Taxing District Base Year: 2014
FY TIF Revenue First Received: 2016
Subject to a Statutory end date? Yes
Fiscal year this TIF Taxing District
statutorily ends: 2036

UR Designation	
Slum	No
Blighted	No
Economic Development	06/2014

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	3,232,420	0	0	0	3,232,420	0	3,232,420
Taxable	0	0	2,909,178	0	0	0	2,909,178	0	2,909,178
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	1,114,854	2,117,566	2,117,566	0	0

FY 2023 TIF Revenue Received: 54,021