

Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Levy Authority Summary

Local Government Name: SHELLSBURG
 Local Government Number: 06G041

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
SHELLSBURG URBAN RENEWAL	06008	7
SHELLSBURG HOUSING URBAN RENEWAL	06015	0

TIF Debt Outstanding: 1,878,818

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024: 26,203 0 Amount of 07-01-2024 Cash Balance Restricted for LMI

TIF Revenue:	49,328
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	49,328

Rebate Expenditures:	0
Non-Rebate Expenditures:	51,360
Returned to County Treasurer:	0
Total Expenditures:	51,360

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: 24,171 0 Amount of 06-30-2025 Cash Balance Restricted for LMI

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 1,803,287

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Urban Renewal Area Data Collection

Local Government Name: SHELLSBURG (06G041)
 Urban Renewal Area: SHELLSBURG URBAN RENEWAL
 UR Area Number: 06008

UR Area Creation Date: 09/1993

UR Area Purpose: Explanation of purpose is in the ordinances that have established this area.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
SHELLSBURG CITY/VINTON-SHELLSBURG SCH/91 INCREM	060348	060349	1,599,646
SHELLSBURG CITY/VINTON-SHELLSBURG SCH/96 INCREM	060350	060351	0
SHELLSBURG CITY/VINTON-SHELLSBURG SCH/97 INCREM	060352	060353	0
SHELLSBURG CITY AG/VINTON-SHELLSBURG SCH/92 INCREM	060354	060355	0
SHELLSBURG CITY AG/VINTON-SHELLSBURG SCH/96 INCREM	060356	060357	0
SHELLSBURG CITY/VINTON-SHELLSBURG SCH/00 INCREM	060446	060447	0
SHELLSBURG CITY/VINTON-SHELLSBURG SCH/92 INCR	060506	060507	0

Urban Renewal Area Value by Class - 1/1/2023 for FY 2025

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	40,405,600	2,577,200	0	0	-136,000	42,674,550	0	42,674,550
Taxable	0	18,725,083	1,722,684	0	0	-136,000	20,139,517	0	20,139,517
Homestead Credits									164

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:	26,203	0	Amount of 07-01-2024 Cash Balance Restricted for LMI
TIF Revenue:	49,328		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	49,328		
Rebate Expenditures:	0		
Non-Rebate Expenditures:	51,360		
Returned to County Treasurer:	0		
Total Expenditures:	51,360		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:	24,171	0	Amount of 06-30-2025 Cash Balance Restricted for LMI
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Projects For SHELLSBURG URBAN RENEWAL

Refinance GO

Description:	Water/Bridge /Streets
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For SHELLSBURG URBAN RENEWAL

Refinance GO

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	269,370
Interest:	30,348
Total:	299,718
Annual Appropriation?:	No
Date Incurred:	05/21/2013
FY of Last Payment:	2032

Non-Rebates For SHELLSBURG URBAN RENEWAL

TIF Expenditure Amount:	51,360
Tied To Debt:	Refinance GO
Tied To Project:	Refinance GO

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TIF Taxing District Data Collection

Local Government Name: SHELLSBURG (06G041)
 Urban Renewal Area: SHELLSBURG URBAN RENEWAL (06008)
 TIF Taxing District Name: SHELLSBURG CITY/VINTON-SHELLSBURG SCH/91 INCREM
 TIF Taxing District Inc. Number: 060349
 TIF Taxing District Base Year: 1991
 FY TIF Revenue First Received: 1993
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	06/1993

TIF Taxing District Value by Class - 1/1/2023 for FY 2025

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	40,405,600	2,577,200	0	0	-136,000	42,674,550	0	42,674,550
Taxable	0	18,725,083	1,722,684	0	0	-136,000	20,139,517	0	20,139,517
Homestead Credits									164

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	6,542,116	20,139,517	1,599,646	18,539,871	591,645

FY 2025 TIF Revenue Received: 49,328

TIF Taxing District Data Collection

Local Government Name: SHELLSBURG (06G041)
 Urban Renewal Area: SHELLSBURG URBAN RENEWAL (06008)
 TIF Taxing District Name: SHELLSBURG CITY/VINTON-SHELLSBURG SCH/96 INCREM
 TIF Taxing District Inc. Number: 060351
 TIF Taxing District Base Year: 1996
 FY TIF Revenue First Received: 1996
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2017

UR Designation	
Slum	No
Blighted	No
Economic Development	06/1996

TIF Taxing District Value by Class - 1/1/2023 for FY 2025

	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 2025	4,800	0	0	0	0

FY 2025 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name: SHELLSBURG (06G041)
 Urban Renewal Area: SHELLSBURG URBAN RENEWAL (06008)
 TIF Taxing District Name: SHELLSBURG CITY/VINTON-SHELLSBURG SCH/97 INCREM
 TIF Taxing District Inc. Number: 060353
 TIF Taxing District Base Year: 1997
 FY TIF Revenue First Received: 1997
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2017

UR Designation	
Slum	No
Blighted	No
Economic Development	06/1997

TIF Taxing District Value by Class - 1/1/2023 for FY 2025

	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 2025	5,700	0	0	0	0

FY 2025 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: SHELLSBURG (06G041)
 Urban Renewal Area: SHELLSBURG URBAN RENEWAL (06008)
 TIF Taxing District Name: SHELLSBURG CITY AG/VINTON-SHELLSBURG SCH/92 INCREM
 TIF Taxing District Inc. Number: 060355
 TIF Taxing District Base Year: 1992
 FY TIF Revenue First Received: 1994
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2017

UR Designation	
Slum	No
Blighted	No
Economic Development	06/1994

TIF Taxing District Value by Class - 1/1/2023 for FY 2025

	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 2025	98,353	0	0	0	0

FY 2025 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name: SHELLSBURG (06G041)
 Urban Renewal Area: SHELLSBURG URBAN RENEWAL (06008)
 TIF Taxing District Name: SHELLSBURG CITY AG/VINTON-SHELLSBURG SCH/96 INCREM
 TIF Taxing District Inc. Number: 060357
 TIF Taxing District Base Year: 1996
 FY TIF Revenue First Received: 1996
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2017

UR Designation	
Slum	No
Blighted	No
Economic Development	06/1996

TIF Taxing District Value by Class - 1/1/2023 for FY 2025

	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 2025	607	0	0	0	0

FY 2025 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: SHELLSBURG (06G041)
 Urban Renewal Area: SHELLSBURG URBAN RENEWAL (06008)
 TIF Taxing District Name: SHELLSBURG CITY/VINTON-SHELLSBURG SCH/00 INCREM
 TIF Taxing District Inc. Number: 060447
 TIF Taxing District Base Year: 2000
 FY TIF Revenue First Received: 2000
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2017

UR Designation	
Slum	No
Blighted	No
Economic Development	06/2000

TIF Taxing District Value by Class - 1/1/2023 for FY 2025

	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 2025	170	0	0	0	0

FY 2025 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name: SHELLSBURG (06G041)
 Urban Renewal Area: SHELLSBURG URBAN RENEWAL (06008)
 TIF Taxing District Name: SHELLSBURG CITY/VINTON-SHELLSBURG SCH/92 INCR
 TIF Taxing District Inc. Number: 060507
 TIF Taxing District Base Year: 2006
 FY TIF Revenue First Received: 2006
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2017

UR Designation	
Slum	No
Blighted	No
Economic Development	06/2006

TIF Taxing District Value by Class - 1/1/2023 for FY 2025

	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 2025	6,200	0	0	0	0

FY 2025 TIF Revenue Received: 0

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Urban Renewal Area Data Collection

Local Government Name: SHELLSBURG (06G041)
 Urban Renewal Area: SHELLSBURG HOUSING URBAN RENEWAL
 UR Area Number: 06015

UR Area Creation Date: 07/2024

UR Area Purpose: To provide opportunities and incentives, to provides sites for new residential development within the district and to provide housing assistance to LMI families.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
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Urban Renewal Area Value by Class - 1/1/2023 for FY 2025

	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

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:	0	0	Amount of 07-01-2024 Cash Balance Restricted for LMI
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TIF Revenue:	0	
TIF Sp. Revenue Fund Interest:	0	
Property Tax Replacement Claims	0	
Asset Sales & Loan Repayments:	0	
Total Revenue:	0	

Rebate Expenditures:	0	
Non-Rebate Expenditures:	0	
Returned to County Treasurer:	0	
Total Expenditures:	0	

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:	0	0	Amount of 06-30-2025 Cash Balance Restricted for LMI
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Projects For SHELLSBURG HOUSING URBAN RENEWAL

Wildcat Estates

Description:	Wildcat Estates Phase I
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For SHELLSBURG HOUSING URBAN RENEWAL

Wildcat Estates 1st Addition LMI

Debt/Obligation Type:	Outstanding LMI Housing Obligations
Principal:	375,100
Interest:	0
Total:	375,100
Annual Appropriation?:	No
Date Incurred:	07/24/2024
FY of Last Payment:	2036

Wildcat Estates Legal Expenses

Debt/Obligation Type:	Other Debt
Principal:	10,000
Interest:	0
Total:	10,000
Annual Appropriation?:	No
Date Incurred:	07/24/2024
FY of Last Payment:	2036

Wildcat Estates Development Agreement

Debt/Obligation Type:	Rebates
Principal:	1,000,000
Interest:	0
Total:	1,000,000
Annual Appropriation?:	Yes
Date Incurred:	07/24/2024
FY of Last Payment:	2036

Wildcat Estates

Debt/Obligation Type:	Internal Loans
Principal:	194,000
Interest:	0
Total:	194,000
Annual Appropriation?:	No
Date Incurred:	07/24/2025
FY of Last Payment:	2036