

**Annual Urban Renewal Report, Fiscal Year 2024 - 2025**

**Levy Authority Summary**

Local Government Name: LUTHER  
 Local Government Number: 08G060

**Active Urban Renewal Areas**

LUTHER CITY TIF

**U.R. # of Tif Taxing  
 # Districts**  
 08009 3

**TIF Debt Outstanding: 45,076**

<b>TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:</b>	<b>9</b>	<b>0</b>	<b>Amount of 07-01-2024 Cash Balance Restricted for LMI</b>
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TIF Revenue:	45,104		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
<b>Total Revenue:</b>	<b>45,104</b>		

Rebate Expenditures:	20,787		
Non-Rebate Expenditures:	24,289		
Returned to County Treasurer:	0		
<b>Total Expenditures:</b>	<b>45,076</b>		

<b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:</b>	<b>37</b>	<b>0</b>	<b>Amount of 06-30-2025 Cash Balance Restricted for LMI</b>
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**Year-End Outstanding TIF  
 Obligations, Net of TIF Special  
 Revenue Fund Balance: -37**

♣ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

**Urban Renewal Area Data Collection**

Local Government Name: LUTHER (08G060)  
 Urban Renewal Area: LUTHER CITY TIF  
 UR Area Number: 08009

UR Area Creation Date: 11/2016

The Luther Urban Renewal Area has been developed to help officials promote economic development (commercial and/or industrial) and alleviate blighting conditions and influences in the City of Luther, Iowa.

UR Area Purpose:

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
LUTHER CORP UNITED CSD LUTHER TIF	080138	080139	1,916,278
LUTHER CORP UNITED CSD LUTHER AG TIF	080140	080141	747
WORTH TSP UNITED CSD LUTHER TIFF	080147	080148	6,692

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	256,531	9,408,750	10,350,469	0	0	-28,000	19,987,750	0	19,987,750
Taxable	184,284	4,360,275	8,993,076	0	0	-28,000	13,464,135	0	13,464,135
Homestead Credits									32

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:** 9      0      **Amount of 07-01-2024 Cash Balance Restricted for LMI**

TIF Revenue:	45,104
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>45,104</b>

Rebate Expenditures:	20,787
Non-Rebate Expenditures:	24,289
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>45,076</b>

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:** 37      0      **Amount of 06-30-2025 Cash Balance Restricted for LMI**

## Projects For LUTHER CITY TIF

### URA/TIF

Description:	Development Agreement w/Co-op for new grain bins
Classification:	Agribusiness
Physically Complete:	Yes
Payments Complete:	No

## Debts/Obligations For LUTHER CITY TIF

### Heartland Co-op

Debt/Obligation Type:	Rebates
Principal:	20,787
Interest:	0
Total:	20,787
Annual Appropriation?:	Yes
Date Incurred:	09/11/2018
FY of Last Payment:	2024

### Hill Bros

Debt/Obligation Type:	Internal Loans
Principal:	11,590
Interest:	0
Total:	11,590
Annual Appropriation?:	No
Date Incurred:	09/01/2019
FY of Last Payment:	2025

### Blades - seeding

Debt/Obligation Type:	Internal Loans
Principal:	1,208
Interest:	0
Total:	1,208
Annual Appropriation?:	No
Date Incurred:	05/01/2019
FY of Last Payment:	2025

### Conley Trucking

Debt/Obligation Type:	Internal Loans
Principal:	789
Interest:	0
Total:	789
Annual Appropriation?:	No
Date Incurred:	05/01/2019
FY of Last Payment:	2025

### Mark Roberts

Debt/Obligation Type:	Internal Loans
Principal:	263
Interest:	0
Total:	263
Annual Appropriation?:	No
Date Incurred:	05/01/2019
FY of Last Payment:	2025

### Ahlers & Cooney

Debt/Obligation Type:	Internal Loans
Principal:	3,393
Interest:	0
Total:	3,393
Annual Appropriation?:	No
Date Incurred:	11/01/2019
FY of Last Payment:	2025

## Jet Drain

Debt/Obligation Type:	Internal Loans
Principal:	7,046
Interest:	0
Total:	7,046
Annual Appropriation?:	No
Date Incurred:	01/30/2019
FY of Last Payment:	2025

## Non-Rebates For LUTHER CITY TIF

TIF Expenditure Amount:	11,590
Tied To Debt:	Hill Bros
Tied To Project:	URA/TIF
TIF Expenditure Amount:	789
Tied To Debt:	Conley Trucking
Tied To Project:	URA/TIF
TIF Expenditure Amount:	1,208
Tied To Debt:	Blades - seeding
Tied To Project:	URA/TIF
TIF Expenditure Amount:	263
Tied To Debt:	Mark Roberts
Tied To Project:	URA/TIF
TIF Expenditure Amount:	3,393
Tied To Debt:	Ahlers & Cooney
Tied To Project:	URA/TIF
TIF Expenditure Amount:	7,046
Tied To Debt:	Jet Drain
Tied To Project:	URA/TIF

## Rebates For LUTHER CITY TIF

### 411 Luther St

TIF Expenditure Amount:	20,787
Rebate Paid To:	Heartland Co-op
Tied To Debt:	Heartland Co-op
Tied To Project:	URA/TIF
Projected Final FY of Rebate:	2024

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Sum of Private Investment Made Within This Urban Renewal Area  
during FY 2025

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**TIF Taxing District Data Collection**

Local Government Name: LUTHER (08G060)  
 Urban Renewal Area: LUTHER CITY TIF (08009)  
 TIF Taxing District Name: LUTHER CORP UNITED CSD LUTHER TIF  
 TIF Taxing District Inc. Number: 080139  
 TIF Taxing District Base Year: 2015  
 FY TIF Revenue First Received: 2017  
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	11/2016
Economic Development	No

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	9,408,750	10,350,469	0	0	-28,000	19,731,219	0	19,731,219
Taxable	0	4,360,275	8,993,076	0	0	-28,000	13,279,851	0	13,279,851
Homestead Credits									32

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	4,077,775	13,279,851	1,916,278	11,363,573	255,371

FY 2025 TIF Revenue Received: 45,104

**TIF Taxing District Data Collection**

Local Government Name: LUTHER (08G060)  
 Urban Renewal Area: LUTHER CITY TIF (08009)  
 TIF Taxing District Name: LUTHER CORP UNITED CSD LUTHER AG TIF  
 TIF Taxing District Inc. Number: 080141  
 TIF Taxing District Base Year: 2015  
 FY TIF Revenue First Received:  
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	21,150	0	0	0	0	0	21,150	0	21,150
Taxable	15,194	0	0	0	0	0	15,194	0	15,194
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	15,941	5,209	747	4,462	75

FY 2025 TIF Revenue Received: 0

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**TIF Taxing District Data Collection**

Local Government Name: LUTHER (08G060)  
 Urban Renewal Area: LUTHER CITY TIF (08009)  
 TIF Taxing District Name: WORTH TSP UNITED CSD LUTHER TIFF  
 TIF Taxing District Inc. Number: 080148  
 TIF Taxing District Base Year: 2017  
 FY TIF Revenue First Received:  
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	235,381	0	0	0	0	0	235,381	0	235,381
Taxable	169,090	0	0	0	0	0	169,090	0	169,090
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	188,776	46,605	6,692	39,913	665

FY 2025 TIF Revenue Received: 0