

Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Levy Authority Summary

Local Government Name: CONRAD
 Local Government Number: 38G354

Active Urban Renewal Areas

CONRAD URBAN RENEWAL

**U.R. # of Tif Taxing
 # Districts**
 38002 2

TIF Debt Outstanding: 2,703,474

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:	17,834	0	Amount of 07-01-2024 Cash Balance Restricted for LMI
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TIF Revenue:	193,831		
TIF Sp. Revenue Fund Interest:	225		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	30,458		
Total Revenue:	224,514		

Rebate Expenditures:	0		
Non-Rebate Expenditures:	202,692		
Returned to County Treasurer:	0		
Total Expenditures:	202,692		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:	39,656	0	Amount of 06-30-2025 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
 Obligations, Net of TIF Special
 Revenue Fund Balance: 2,461,126**

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Urban Renewal Area Data Collection

Local Government Name: CONRAD (38G354)
 Urban Renewal Area: CONRAD URBAN RENEWAL
 UR Area Number: 38002

UR Area Creation Date: 04/1988

UR Area Purpose: The plan was developed to help local officials promote economic development in the City of Conrad, Iowa.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
CONRAD CITY AG/BCLUW SCH/AGLAND UR TIF INCREM	380109	380110	0
CONRAD CITY/BCLUW SCH/UR TIF INCREM	380111	380112	7,100,279

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	44,761,929	7,844,491	3,072,090	0	-96,000	55,416,760	0	55,416,760
Taxable	0	20,743,935	5,189,700	2,495,517	0	-96,000	28,167,402	0	28,167,402
Homestead Credits									143

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TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: 39,656 0 **Amount of 06-30-2025 Cash Balance Restricted for LMI**

Projects For CONRAD URBAN RENEWAL

Conrad Chamber-Main Street

Description:	Economic Development
	Main Street Iowa Program-Iowa Economic Development
Classification:	Authority
Physically Complete:	Yes
Payments Complete:	No

Catherine Farmer Subdivision

Description:	New Subdivision with City as Contractor
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

Smith Addition, phase 2

Description:	Commercial - 93 acres
Classification:	Commercial - retail
Physically Complete:	No
Payments Complete:	Yes

Conrad Fire & Rescus

Description:	Build a new Fire & Rescue Building
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	No

Downtown Economid Development Equity Pool Program

Description:	Conrad Rural Economic & Capital Help (REACH)
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For CONRAD URBAN RENEWAL

Main Street Annual Appropr

Debt/Obligation Type:	Other Debt
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	11/16/2016
FY of Last Payment:	2022

Conrad Rural Economic & Capital Help Fund (REACH)

Debt/Obligation Type:	Internal Loans
Principal:	20,000
Interest:	0
Total:	20,000
Annual Appropriation?:	No
Date Incurred:	11/09/2017
FY of Last Payment:	2025

Catherine Farmer Subdivision

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,895,000
Interest:	568,784
Total:	2,463,784
Annual Appropriation?:	No
Date Incurred:	05/28/2020
FY of Last Payment:	2035

Smith Development Phase 2

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	07/16/2024
FY of Last Payment:	2044

Conrad Fire & Rescue Building

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	212,994
Interest:	6,696
Total:	219,690
Annual Appropriation?:	No
Date Incurred:	07/08/2016
FY of Last Payment:	2026

Non-Rebates For CONRAD URBAN RENEWAL

TIF Expenditure Amount:	30,000
Tied To Debt:	Main Street Annual Appropriation
Tied To Project:	Conrad Chamber-Main Street
TIF Expenditure Amount:	20,000
Tied To Debt:	Conrad Rural Economic & Capital Help Fund (REACH)
Tied To Project:	Downtown Economic Development Equity Pool Program
TIF Expenditure Amount:	139,377
Tied To Debt:	Conrad Fire & Rescue Building
Tied To Project:	Conrad Fire & Rescue
TIF Expenditure Amount:	0
Tied To Debt:	Catherine Farmer Subdivision
Tied To Project:	Catherine Farmer Subdivision
TIF Expenditure Amount:	13,315
Tied To Debt:	Smith Development Phase 2
Tied To Project:	Smith Addition, phase 2

Income Housing For CONRAD URBAN RENEWAL

Amount of FY 2025 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	0
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Lots for low and moderate income housing:	0
Construction of low and moderate income housing:	0
Grants, credits or other direct assistance to low and moderate income families:	0
Payments to a low and moderate income housing fund established by the municipality, including matching funds for any state or federal moneys used for such purposes:	0
Other low and moderate income housing assistance:	0

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TIF Taxing District Data Collection

Local Government Name: CONRAD (38G354)
 Urban Renewal Area: CONRAD URBAN RENEWAL (38002)
 TIF Taxing District Name: CONRAD CITY AG/BCLUW SCH/AGLAND UR TIF INCREM
 TIF Taxing District Inc. Number: 380110
 TIF Taxing District Base Year: 1987
 FY TIF Revenue First Received: 1989
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	04/1988

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	214,994	0	0	0	0

FY 2025 TIF Revenue Received: 193,831

TIF Taxing District Data Collection

Local Government Name: CONRAD (38G354)
 Urban Renewal Area: CONRAD URBAN RENEWAL (38002)
 TIF Taxing District Name: CONRAD CITY/BCLUW SCH/UR TIF INCREM
 TIF Taxing District Inc. Number: 380112
 TIF Taxing District Base Year: 1987
 FY TIF Revenue First Received: 1989
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	04/1988

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	44,761,929	7,844,491	3,072,090	0	-96,000	55,416,760	0	55,416,760
Taxable	0	20,743,935	5,189,700	2,495,517	0	-96,000	28,167,402	0	28,167,402
Homestead Credits									143

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	11,039,613	28,167,402	7,100,279	21,067,123	574,229

FY 2025 TIF Revenue Received: 0