

Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Levy Authority Summary

Local Government Name: MARENGO
 Local Government Number: 48G442

Active Urban Renewal Areas

MARENGO #1 URBAN RENEWAL

**U.R. # of Tif Taxing
Districts**
 48002 6

TIF Debt Outstanding: 5,604,363

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:	161,929	0	Amount of 07-01-2024 Cash Balance Restricted for LMI
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TIF Revenue:	214,659		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	214,659		

Rebate Expenditures:	0		
Non-Rebate Expenditures:	276,033		
Returned to County Treasurer:	0		
Total Expenditures:	276,033		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:	100,555	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: 5,227,775**

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Urban Renewal Area Data Collection

Local Government Name: MARENGO (48G442)
 Urban Renewal Area: MARENGO #1 URBAN RENEWAL
 UR Area Number: 48002

UR Area Creation Date: 12/1991

The plan is intended to guide officials in promoting community and economic development. The primary goal is to stimulate private investment through public involvement and commitment.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
MARENGO CITY AG/IOWA VALLEY SCH/MARENGO UR 1 INCREM - 745	480115	480116	14,616
MARENGO TWP/IOWA VALLEY SCH/MARENGO UR2 TIF INCREM - 526	480125	480126	129,349
WASHINGTON TWP/IOWA VALLEY SCH/MARENGO UR2 TIF INCREM - 626	480127	480128	31,615
MARENGO CITY/IOWA VALLEY SCH/MARENGO UR2 TIF INCREM - 737	480129	480130	6,288,024
MARENGO CITY AG/IOWA VALLEY SCH/MARENGO UR2 TIF INCREM - 746	480131	480132	42,395
MARENGO CITY/IOWA VALLEY SCH/MARENGO UR1 TIF INCREM - 736	480114	480133	992,918

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	217,310	2,885,858	11,572,292	0	0	-4,000	14,655,210	0	14,655,210
Taxable	156,109	1,337,387	9,003,602	0	0	-4,000	10,476,848	0	10,476,848
Homestead Credits									11

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024: 161,929 0 **Amount of 07-01-2024 Cash Balance Restricted for LMI**

TIF Revenue:	214,659
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	214,659

Rebate Expenditures:	0
Non-Rebate Expenditures:	276,033
Returned to County Treasurer:	0
Total Expenditures:	276,033

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: 100,555 0 **Amount of 06-30-2025 Cash Balance Restricted for LMI**

Projects For MARENGO #1 URBAN RENEWAL

Central Business District Improvements Phase I

Description:	Renovation and reconstruction of downtown streets and infrastructure
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

Central Business District Improvements Phase II

Description:	Renovation and reconstruction of downtown streets and infrastructure
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Refinance '98 street,water,sewer debt

Description:	street and infrastructure improvements to serve industrial park
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

Refinance '10 Central Business District Improvements Phase II

Description:	Renovation and reconstruction of downtown streets and infrastructure
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

Marengo Pool Project

Description:	New Pool
Classification:	Recreational facilities (lake development, parks, ball fields, trails)
Physically Complete:	No
Payments Complete:	No

TIF Ficade/Grants

Description:	TIF Ficade/Grants
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For MARENGO #1 URBAN RENEWAL

2017A GO Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	80,000
Interest:	1,800
Total:	81,800
Annual Appropriation?:	No
Date Incurred:	06/13/2017
FY of Last Payment:	2025

2023B GO Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	3,750,000
Interest:	1,742,563
Total:	5,492,563
Annual Appropriation?:	No
Date Incurred:	12/06/2023
FY of Last Payment:	2043

TIF Ficade/Grants

Debt/Obligation Type:	Other Debt
Principal:	30,000
Interest:	0
Total:	30,000
Annual Appropriation?:	No
Date Incurred:	07/01/2023
FY of Last Payment:	2027

Non-Rebates For MARENGO #1 URBAN RENEWAL

TIF Expenditure Amount:	0
Tied To Debt:	2017A GO Bond
Tied To Project:	Refinance '98 street,water,sewer debt

TIF Expenditure Amount:	56,033
Tied To Debt:	2017A GO Bond
Tied To Project:	Refinance '10 Central Business District Improvements Phase II

TIF Expenditure Amount:	200,000
Tied To Debt:	2023B GO Bond
Tied To Project:	Marengo Pool Project

TIF Expenditure Amount:	20,000
Tied To Debt:	TIF Ficade/Grants
Tied To Project:	TIF Ficade/Grants

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The 2017A GO Bond is a refinance of the 2010A Central Business District Improvements Phase II

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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: MARENGO (48G442)
 Urban Renewal Area: MARENGO #1 URBAN RENEWAL (48002)
 TIF Taxing District Name: MARENGO CITY AG/IOWA VALLEY SCH/MARENGO UR 1 INCREM - 745
 TIF Taxing District Inc. Number: 480116
 TIF Taxing District Base Year: 1992
 FY TIF Revenue First Received: 1996
 Subject to a Statutory end date? No

UR Designation	
Slum	12/1991
Blighted	12/1991
Economic Development	12/1991

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	28,350	0	0	0	0	0	28,350	0	28,350
Taxable	20,366	0	0	0	0	0	20,366	0	20,366
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	3,431	20,366	14,616	5,750	122

FY 2025 TIF Revenue Received: 311

TIF Taxing District Data Collection

Local Government Name: MARENGO (48G442)
 Urban Renewal Area: MARENGO #1 URBAN RENEWAL (48002)
 TIF Taxing District Name: MARENGO TWP/IOWA VALLEY SCH/MARENGO UR2 TIF INCREM - 526
 TIF Taxing District Inc. Number: 480126
 TIF Taxing District Base Year: 1994
 FY TIF Revenue First Received: 1996
 Subject to a Statutory end date? No

UR Designation	
Slum	08/1994
Blighted	08/1994
Economic Development	08/1994

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	378,490	10,410	0	0	0	388,900	0	388,900
Taxable	0	175,403	4,824	0	0	0	180,227	0	180,227
Homestead Credits									1

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	91,136	180,227	129,349	50,878	1,111

FY 2025 TIF Revenue Received: 2,823

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TIF Taxing District Data Collection

Local Government Name: MARENGO (48G442)
 Urban Renewal Area: MARENGO #1 URBAN RENEWAL (48002)
 TIF Taxing District Name: WASHINGTON TWP/IOWA VALLEY SCH/MARENGO UR2 TIF INCREM - 626
 TIF Taxing District Inc. Number: 480128
 TIF Taxing District Base Year: 1994
 FY TIF Revenue First Received: 1996
 Subject to a Statutory end date? No

UR Designation	
Slum	08/1994
Blighted	08/1994
Economic Development	08/1994

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	70,400	0	25,900	0	0	0	96,300	0	96,300
Taxable	50,573	0	12,003	0	0	0	62,576	0	62,576
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	52,249	44,051	31,615	12,436	269

FY 2025 TIF Revenue Received: 671

TIF Taxing District Data Collection

Local Government Name: MARENGO (48G442)
 Urban Renewal Area: MARENGO #1 URBAN RENEWAL (48002)
 TIF Taxing District Name: MARENGO CITY/IOWA VALLEY SCH/MARENGO UR2 TIF INCREM - 737
 TIF Taxing District Inc. Number: 480130
 TIF Taxing District Base Year: 1994
 FY TIF Revenue First Received: 1996
 Subject to a Statutory end date? No

UR Designation	
Slum	08/1994
Blighted	08/1994
Economic Development	08/1994

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	738,538	10,836,842	0	0	-4,000	11,568,130	0	11,568,130
Taxable	0	342,260	8,423,035	0	0	-4,000	8,758,045	0	8,758,045
Homestead Credits									3

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	1,087,980	8,758,045	6,288,024	2,470,021	74,941

FY 2025 TIF Revenue Received: 189,296

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TIF Taxing District Data Collection

Local Government Name: MARENGO (48G442)
 Urban Renewal Area: MARENGO #1 URBAN RENEWAL (48002)
 TIF Taxing District Name: MARENGO CITY AG/IOWA VALLEY SCH/MARENGO UR2 TIF INCREM - 746
 TIF Taxing District Inc. Number: 480132
 TIF Taxing District Base Year: 1994
 FY TIF Revenue First Received: 1996
 Subject to a Statutory end date? No

UR Designation	
Slum	08/1994
Blighted	08/1994
Economic Development	08/1994

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	118,560	0	0	0	0	0	118,560	0	118,560
Taxable	85,170	0	0	0	0	0	85,170	0	85,170
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	59,489	59,071	42,395	16,676	355

FY 2025 TIF Revenue Received: 888

TIF Taxing District Data Collection

Local Government Name: MARENGO (48G442)
 Urban Renewal Area: MARENGO #1 URBAN RENEWAL (48002)
 TIF Taxing District Name: MARENGO CITY/IOWA VALLEY SCH/MARENGO UR1 TIF INCREM - 736
 TIF Taxing District Inc. Number: 480133
 TIF Taxing District Base Year: 1992
 FY TIF Revenue First Received: 1996
 Subject to a Statutory end date? No

UR Designation	
Slum	12/1991
Blighted	12/1991
Economic Development	12/1991

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	1,768,830	699,140	0	0	0	2,454,970	0	2,454,970
Taxable	0	819,724	563,740	0	0	0	1,370,464	0	1,370,464
Homestead Credits									7

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	30,291	1,370,464	992,918	377,546	11,455

FY 2025 TIF Revenue Received: 20,670