

Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Levy Authority Summary

Local Government Name: BANCROFT
 Local Government Number: 55G518

Active Urban Renewal Areas

BANCROFT CITY URBAN RENEWAL

**U.R. # of Tif Taxing
 # Districts**
 55004 3

TIF Debt Outstanding: 52,360

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024: 308,146 0 **Amount of 07-01-2024 Cash Balance Restricted for LMI**

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: 308,146 0 **Amount of 06-30-2025 Cash Balance Restricted for LMI**

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: -255,786

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Urban Renewal Area Data Collection

Local Government Name: BANCROFT (55G518)
 Urban Renewal Area: BANCROFT CITY URBAN RENEWAL
 UR Area Number: 55004

UR Area Creation Date: 06/2002

UR Area Purpose: to promote revitalization and economic development in the City of Bancroft

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
BANCROFT CITY/NORTH KOSSUTH SCH/UR TIF INCREM	550119	550120	0
BANCROFT CITY AG/NORTH KOSSUTH SCH/UR TIF INCREM	550121	550122	0
BANCROFT CITY/NORTH KOSSUTH/AMEND TIF IMCREM	550150	550151	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	99,848	10,582,891	10,621,940	4,983,429	0	-48,000	26,184,858	0	26,184,858
Taxable	71,728	4,904,412	7,104,666	4,360,834	0	-48,000	16,338,390	0	16,338,390
Homestead Credits									52

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024: **308,146** **0** **Amount of 07-01-2024 Cash Balance Restricted for LMI**

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: **308,146** **0** **Amount of 06-30-2025 Cash Balance Restricted for LMI**

Projects For BANCROFT CITY URBAN RENEWAL

THE BANCROFT IMPLEMENT

Description:	14,000 SQ FT REPAIR SHOP, 7080 SQFT PARTS AND SHOWROOM, REMODEL OF EXISTING OFFICES, NEW 16,000 SQ FT POLE BUILDING NO HEAT
Classification:	Commercial - warehouses and distribution facilities
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For BANCROFT CITY URBAN RENEWAL

BANCROFT IMPLEMENT REBATE

Debt/Obligation Type:	Rebates
Principal:	52,360
Interest:	0
Total:	52,360
Annual Appropriation?:	No
Date Incurred:	05/09/2009
FY of Last Payment:	2026

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BANCROFT FOUNDATION WAS ADDED AS THEY HAD A REBATE OF \$509 OWED TO THEM PAID IN 2019
Removed Bancroft Foundation as all paid in 2019 2020/2021 no actions were taken in TIF

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

0

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TIF Taxing District Data Collection

Local Government Name: BANCROFT (55G518)
 Urban Renewal Area: BANCROFT CITY URBAN RENEWAL (55004)
 TIF Taxing District Name: BANCROFT CITY/NORTH KOSSUTH SCH/UR TIF INCREM
 TIF Taxing District Inc. Number: 550120
 TIF Taxing District Base Year: 2001
 FY TIF Revenue First Received: 2003
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2023

UR Designation	
Slum	No
Blighted	No
Economic Development	06/2002

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	10,582,891	10,621,940	4,713,289	0	-48,000	25,814,870	0	25,814,870
Taxable	0	4,904,412	7,104,666	4,121,493	0	-48,000	16,027,321	0	16,027,321
Homestead Credits									52

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	6,298,554	16,027,321	0	16,027,321	463,649

FY 2025 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: BANCROFT (55G518)
 Urban Renewal Area: BANCROFT CITY URBAN RENEWAL (55004)
 TIF Taxing District Name: BANCROFT CITY AG/NORTH KOSSUTH SCH/UR TIF INCREM
 TIF Taxing District Inc. Number: 550122
 TIF Taxing District Base Year: 2001
 FY TIF Revenue First Received: 2003
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2023

UR Designation	
Slum	No
Blighted	No
Economic Development	06/2002

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	99,848	0	0	0	0	0	99,848	0	99,848
Taxable	71,728	0	0	0	0	0	71,728	0	71,728
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	12,253	71,728	0	71,728	1,356

FY 2025 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name: BANCROFT (55G518)
 Urban Renewal Area: BANCROFT CITY URBAN RENEWAL (55004)
 TIF Taxing District Name: BANCROFT CITY/NORTH KOSSUTH/AMEND TIF IMCREM
 TIF Taxing District Inc. Number: 550151
 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	0	0	0	270,140	0	0	270,140	0	270,140
Taxable	0	0	0	239,341	0	0	239,341	0	239,341
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	9,083	239,341	0	239,341	6,924

FY 2025 TIF Revenue Received: 0