

Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Levy Authority Summary

Local Government Name: SHELBY
 Local Government Number: 83G795

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
SHELBY 1991 URBAN RENEWAL	78015	5
SHELBY URBAN RENEWAL	83003	2

TIF Debt Outstanding: 4,340,752

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024: -946 0 **Amount of 07-01-2024 Cash Balance Restricted for LMI**

TIF Revenue:	236,222	
TIF Sp. Revenue Fund Interest:	0	
Property Tax Replacement Claims	0	
Asset Sales & Loan Repayments:	0	
Total Revenue:	236,222	

Rebate Expenditures:	1,000	
Non-Rebate Expenditures:	234,276	
Returned to County Treasurer:	0	
Total Expenditures:	235,276	

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

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 4,105,476

♣ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Urban Renewal Area Data Collection

Local Government Name: SHELBY (83G795)
 Urban Renewal Area: SHELBY 1991 URBAN RENEWAL
 UR Area Number: 78015

 UR Area Creation Date: 06/1992

 UR Area Purpose: Eliminate slum and blight.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
SHELBY CITY/AHSTW SCH/1991 SHELBY UR TIF INCREM	780189	780190	0
SHELBY CITY AG/AHSTW SCH/1991 SHELBY UR TIF INCREM	780191	780192	0
SHELBY CITY/AHSTW SCH/2013 SHELBY #2 UR TIF INCREM	780343	780344	0
SHELBY CITY AG/AHSTW SCH/2013 SHELBY #2 UR TIF INCREM	780345	780346	0
SHELBY CITY/AHSTW SCH/MENARDS URBAN RENEWAL	780377	780378	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	82,400	0	5,313,000	4,536,400	0	0	9,931,800	0	9,931,800
Taxable	59,194	0	4,716,214	4,017,274	0	0	8,792,682	0	8,792,682
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**

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**

Projects For SHELBY 1991 URBAN RENEWAL

Local Grants Program- Housing and Downtown

Description:	Programs to Stimulate Local Private Investment
Classification:	Mixed use property (ie: a significant portion is residential and significant portion is commercial)
Physically Complete:	No
Payments Complete:	No

East Street Project

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

Debts/Obligations For SHELBY 1991 URBAN RENEWAL

General Internal Loan

Debt/Obligation Type:	Internal Loans
Principal:	658,968
Interest:	0
Total:	658,968
Annual Appropriation?:	Yes
Date Incurred:	12/30/2015
FY of Last Payment:	2030

2017 Refunding Note

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	200,000
Interest:	89,712
Total:	289,712
Annual Appropriation?:	No
Date Incurred:	06/01/2016
FY of Last Payment:	2027

Menards Rebate Agreement

Debt/Obligation Type:	Rebates
Principal:	500,000
Interest:	52,081
Total:	552,081
Annual Appropriation?:	Yes
Date Incurred:	10/12/2021
FY of Last Payment:	2032

Subdivision Internal Loan

Debt/Obligation Type:	Internal Loans
Principal:	600,000
Interest:	0
Total:	600,000
Annual Appropriation?:	Yes
Date Incurred:	06/30/2024
FY of Last Payment:	2044

Trail Project

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	200,000
Interest:	0
Total:	200,000
Annual Appropriation?:	Yes
Date Incurred:	06/30/2024
FY of Last Payment:	2044

Non-Rebates For SHELBY 1991 URBAN RENEWAL

TIF Expenditure Amount:	0
Tied To Debt:	General Internal Loan
Tied To Project:	Local Grants Program- Housing and Downtown

TIF Expenditure Amount:	0
Tied To Debt:	2017 Refunding Note
Tied To Project:	East Street Project

Rebates For SHELBY 1991 URBAN RENEWAL

HEDEGAARD HOUSING

TIF Expenditure Amount:	0
Rebate Paid To:	ALAN HEDEGAARD
Tied To Debt:	General Internal Loan
Tied To Project:	Local Grants Program- Housing and Downtown
Projected Final FY of Rebate:	2023

SHELBY VET CLINIC

TIF Expenditure Amount:	0
Rebate Paid To:	SHELBY VET CLINIC
Tied To Debt:	General Internal Loan
Tied To Project:	Local Grants Program- Housing and Downtown
Projected Final FY of Rebate:	2019

♣ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

TIF Taxing District Data Collection

Local Government Name: SHELBY (83G795)
 Urban Renewal Area: SHELBY 1991 URBAN RENEWAL (78015)
 TIF Taxing District Name: SHELBY CITY/AHSTW SCH/1991 SHELBY UR TIF INCREM
 TIF Taxing District Inc. Number: 780190
 TIF Taxing District Base Year: 1991
 FY TIF Revenue First Received: 1993
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2017

UR Designation	
Slum	No
Blighted	No
Economic Development	05/1992

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	928,886	0	0	0	0

FY 2025 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: SHELBY (83G795)
 Urban Renewal Area: SHELBY 1991 URBAN RENEWAL (78015)
 TIF Taxing District Name: SHELBY CITY AG/AHSTW SCH/1991 SHELBY UR TIF INCREM
 TIF Taxing District Inc. Number: 780192
 TIF Taxing District Base Year: 1991
 FY TIF Revenue First Received:
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2017

UR Designation	
Slum	No
Blighted	No
Economic Development	05/1992

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	132,160	0	0	0	0

FY 2025 TIF Revenue Received: 0

♣ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

TIF Taxing District Data Collection

Local Government Name: SHELBY (83G795)
 Urban Renewal Area: SHELBY 1991 URBAN RENEWAL (78015)
 TIF Taxing District Name: SHELBY CITY/AHSTW SCH/2013 SHELBY #2 UR TIF INCREM
 TIF Taxing District Inc. Number: 780344
 TIF Taxing District Base Year: 2013
 FY TIF Revenue First Received: 2015
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2035

UR Designation	
Slum	No
Blighted	No
Economic Development	05/2014

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	5,313,000	0	0	0	5,313,000	0	5,313,000
Taxable	0	0	4,716,214	0	0	0	4,716,214	0	4,716,214
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	178,635	4,716,214	0	4,716,214	115,074

FY 2025 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: SHELBY (83G795)
 Urban Renewal Area: SHELBY 1991 URBAN RENEWAL (78015)
 TIF Taxing District Name: SHELBY CITY AG/AHSTW SCH/2013 SHELBY #2 UR TIF INCREM
 TIF Taxing District Inc. Number: 780346
 TIF Taxing District Base Year: 2013
 FY TIF Revenue First Received: 2015
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2035

UR Designation	
Slum	No
Blighted	No
Economic Development	05/2014

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	82,400	0	0	0	0	0	82,400	0	82,400
Taxable	59,194	0	0	0	0	0	59,194	0	59,194
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	50,851	31,549	0	31,549	601

FY 2025 TIF Revenue Received: 0

♣ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

TIF Taxing District Data Collection

Local Government Name: SHELBY (83G795)
 Urban Renewal Area: SHELBY 1991 URBAN RENEWAL (78015)
 TIF Taxing District Name: SHELBY CITY/AHSTW SCH/MENARDS URBAN RENEWAL
 TIF Taxing District Inc. Number: 780378
 TIF Taxing District Base Year: 2021
 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	4,536,400	0	0	4,536,400	0	4,536,400
Taxable	0	0	0	4,017,274	0	0	4,017,274	0	4,017,274
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	161,800	4,017,274	0	4,017,274	98,020

FY 2025 TIF Revenue Received: 0

◆ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Urban Renewal Area Data Collection

Local Government Name: SHELBY (83G795)
 Urban Renewal Area: SHELBY URBAN RENEWAL
 UR Area Number: 83003

 UR Area Creation Date: 05/1992

 UR Area Purpose: Slum and blight elimination.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
SHELBY CITY/A-H-S-T SCH/UR1SC INCREM	830200	830201	9,502,136
SHELBY CITY AG/A-H-S-T SCH/UR1SA INCREM	830210	830211	181,503

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	285,243	12,933,410	4,915,169	0	0	-48,000	18,050,072	0	18,050,072
Taxable	204,911	5,993,703	3,592,183	0	0	-48,000	9,707,047	0	9,707,047
Homestead Credits									38

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:	-946	0	Amount of 07-01-2024 Cash Balance Restricted for LMI	
TIF Revenue:	236,222			
TIF Sp. Revenue Fund Interest:	0			
Property Tax Replacement Claims	0			
Asset Sales & Loan Repayments:	0			
Total Revenue:	236,222			
Rebate Expenditures:	1,000			
Non-Rebate Expenditures:	234,276			
Returned to County Treasurer:	0			
Total Expenditures:	235,276			
TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:	0	0	Amount of 06-30-2025 Cash Balance Restricted for LMI	

Projects For SHELBY URBAN RENEWAL

Hedegaard/Hawthorne Hills

Description:	Housing agreement
Classification:	Residential property (classified residential)
Physically Complete:	No
Payments Complete:	No

Water and Sewer Program

Description:	Replacing Infrastructure
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	No
Payments Complete:	No

Local Grants- Housing and Downtown

Description:	Grant Programs to Stimulate Private Investment
Classification:	Mixed use property (ie: a significant portion is residential and significant portion is commercial)
Physically Complete:	No
Payments Complete:	No

East St. Project

Description:	Streetscape
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Mel Hursey Rebate Agreement

Description:	Commercial Bldg
Classification:	Commercial - warehouses and distribution facilities
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For SHELBY URBAN RENEWAL

General Internal Loan

Debt/Obligation Type:	Internal Loans
Principal:	869,670
Interest:	0
Total:	869,670
Annual Appropriation?:	Yes
Date Incurred:	11/01/2012
FY of Last Payment:	2035

2017 Refunding Note

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	157,000
Interest:	21,907
Total:	178,907
Annual Appropriation?:	No
Date Incurred:	06/01/2017
FY of Last Payment:	2027

Subdivision Internal Loan

Debt/Obligation Type:	Internal Loans
Principal:	672,081
Interest:	0
Total:	672,081
Annual Appropriation?:	Yes
Date Incurred:	06/30/2024
FY of Last Payment:	2044

Trail Project

Debt/Obligation Type:	Internal Loans
Principal:	318,333
Interest:	0
Total:	318,333
Annual Appropriation?:	Yes
Date Incurred:	06/30/2024
FY of Last Payment:	2044

Paul Shulte Building Rebate

Debt/Obligation Type:	Rebates
Principal:	1,000
Interest:	0
Total:	1,000
Annual Appropriation?:	Yes
Date Incurred:	04/01/2024
FY of Last Payment:	2025

Non-Rebates For SHELBY URBAN RENEWAL

TIF Expenditure Amount:	178,568
Tied To Debt:	2017 Refunding Note
Tied To Project:	East St. Project
TIF Expenditure Amount:	55,708
Tied To Debt:	General Internal Loan
Tied To Project:	Local Grants- Housing and Downtown
TIF Expenditure Amount:	0
Tied To Debt:	Subdivision Internal Loan
Tied To Project:	Hedegaard/Hawthorne Hills

Rebates For SHELBY URBAN RENEWAL

MEL HURSEY REBATE

TIF Expenditure Amount:	0
Rebate Paid To:	MEL HURSEY
Tied To Debt:	General Internal Loan
Tied To Project:	Mel Hursey Rebate Agreement
Projected Final FY of Rebate:	2024

PAUL SHULTE REBATE

TIF Expenditure Amount:	1,000
Rebate Paid To:	Paul Shulte
Tied To Debt:	Paul Shulte Building Rebate
Tied To Project:	Local Grants- Housing and Downtown
Projected Final FY of Rebate:	2025

◆ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

TIF Taxing District Data Collection

Local Government Name: SHELBY (83G795)
 Urban Renewal Area: SHELBY URBAN RENEWAL (83003)
 TIF Taxing District Name: SHELBY CITY/A-H-S-T SCH/UR1SC INCREM
 TIF Taxing District Inc. Number: 830201
 TIF Taxing District Base Year: 1991
 FY TIF Revenue First Received: 1999
 Subject to a Statutory end date? No

UR Designation	
Slum	01/1992
Blighted	01/1992
Economic Development	01/1992

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	12,933,410	4,915,169	0	0	-48,000	17,764,829	0	17,764,829
Taxable	0	5,993,703	3,592,183	0	0	-48,000	9,502,136	0	9,502,136
Homestead Credits									38

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	1,751,889	9,502,136	9,502,136	0	0

FY 2025 TIF Revenue Received: 236,222

TIF Taxing District Data Collection

Local Government Name: SHELBY (83G795)
 Urban Renewal Area: SHELBY URBAN RENEWAL (83003)
 TIF Taxing District Name: SHELBY CITY AG/A-H-S-T SCH/UR1SA INCREM
 TIF Taxing District Inc. Number: 830211
 TIF Taxing District Base Year: 1991
 FY TIF Revenue First Received: 1999
 Subject to a Statutory end date? No

UR Designation	
Slum	01/1992
Blighted	01/1992
Economic Development	01/1992

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	285,243	0	0	0	0	0	285,243	0	285,243
Taxable	204,911	0	0	0	0	0	204,911	0	204,911
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	103,740	181,503	181,503	0	0

FY 2025 TIF Revenue Received: 0