

**Annual Urban Renewal Report, Fiscal Year 2020 - 2021**

**Levy Authority Summary**

Local Government Name: HORNICK  
 Local Government Number: 97G931

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
HORNICK URBAN RENEWAL	97028	1

**TIF Debt Outstanding: 437,886**

<b>TIF Sp. Rev. Fund Cash Balance as of 07-01-2020:</b>	<b>40,666</b>	<b>0</b>	<b>Amount of 07-01-2020 Cash Balance Restricted for LMI</b>
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TIF Revenue:	56,969
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>56,969</b>

Rebate Expenditures:	23,107
Non-Rebate Expenditures:	12,920
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>36,027</b>

<b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2021:</b>	<b>61,608</b>	<b>0</b>	<b>Amount of 06-30-2021 Cash Balance Restricted for LMI</b>
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**Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 340,251**

**Urban Renewal Area Data Collection**

Local Government Name: HORNICK (97G931)  
 Urban Renewal Area: HORNICK URBAN RENEWAL  
 UR Area Number: 97028

UR Area Creation Date: 06/2014

UR Area Purpose: reimbursing the developer for a portion of the costs related to the construction of a commercial facility.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
HORNICK	970288	970289	2,117,566

**Urban Renewal Area Value by Class - 1/1/2019 for FY 2021**

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	3,232,420	0	0	0	3,232,420	0	3,232,420
Taxable	0	0	2,909,178	0	0	0	2,909,178	0	2,909,178
Homestead Credits									0

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2020:** **40,666** **0** **Amount of 07-01-2020 Cash Balance Restricted for LMI**

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<b>Total Expenditures:</b>	<b>36,027</b>

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2021:** **61,608** **0** **Amount of 06-30-2021 Cash Balance Restricted for LMI**

## Projects For HORNICK URBAN RENEWAL

### Western Iowa Cooperative Rebuild

Description:	Rebate for rebuilding of Western Iowa Cooperative facility
Classification:	Agribusiness
Physically Complete:	Yes
Payments Complete:	No

### Water Filter Replacement

Description:	Building addition to the water plant to allow for installation of two new water filters.
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	No
Payments Complete:	No

### Sewer Project

Description:	Repairs at City Lagoons
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	No
Payments Complete:	No

## Debts/Obligations For HORNICK URBAN RENEWAL

### Western Iowa Coop Rebate Agreement

Debt/Obligation Type:	Rebates
Principal:	32,841
Interest:	0
Total:	32,841
Annual Appropriation?:	Yes
Date Incurred:	06/02/2014
FY of Last Payment:	2022

### Water Filter Replacement

Debt/Obligation Type:	Other Debt
Principal:	360,000
Interest:	45,045
Total:	405,045
Annual Appropriation?:	No
Date Incurred:	06/09/2020
FY of Last Payment:	2029

## Non-Rebates For HORNICK URBAN RENEWAL

TIF Expenditure Amount:	12,920
Tied To Debt:	Water Filter Replacement
Tied To Project:	Water Filter Replacement

## Rebates For HORNICK URBAN RENEWAL

### New Coop

TIF Expenditure Amount:	23,107
Rebate Paid To:	New Coop
Tied To Debt:	Western Iowa Coop Rebate Agreement
Tied To Project:	Western Iowa Cooperative Rebuild
Projected Final FY of Rebate:	2022

Revenue reduced by 239 for payment made to Woodbury County for a software conversion error causing incorrect apportionment to Hornick TIF funds for Tax year 2018 (FY20)

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Sum of Private Investment Made Within This Urban Renewal Area  
during FY 2021

**TIF Taxing District Data Collection**

Local Government Name: HORNICK (97G931)  
 Urban Renewal Area: HORNICK URBAN RENEWAL (97028)  
 TIF Taxing District Name: HORNICK  
 TIF Taxing District Inc. Number: 970289  
 TIF Taxing District Base Year: 2014  
 FY TIF Revenue First Received: 2016  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2036

UR Designation	
Slum	No
Blighted	No
Economic Development	06/2014

TIF Taxing District Value by Class - 1/1/2019 for FY 2021

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	3,232,420	0	0	0	3,232,420	0	3,232,420
Taxable	0	0	2,909,178	0	0	0	2,909,178	0	2,909,178
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2021	1,114,854	2,117,566	2,117,566	0	0

FY 2021 TIF Revenue Received: 56,969