

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

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: 354,138

| TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: | 40,008 | 0 | Amount of 07-01-2022 Cash Balance Restricted for LMI |
|---|--------|---|---|
|---|--------|---|---|

| | |
|---------------------------------|---------------|
| TIF Revenue: | 54,021 |
| TIF Sp. Revenue Fund Interest: | 0 |
| Property Tax Replacement Claims | 0 |
| Asset Sales & Loan Repayments: | 0 |
| Total Revenue: | 54,021 |

| | |
|-------------------------------|---------------|
| Rebate Expenditures: | 0 |
| Non-Rebate Expenditures: | 57,313 |
| Returned to County Treasurer: | 0 |
| Total Expenditures: | 57,313 |

| TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: | 36,716 | 0 | Amount of 06-30-2023 Cash Balance Restricted for LMI |
|---|--------|---|---|
|---|--------|---|---|

**Year-End Outstanding TIF
 Obligations, Net of TIF Special
 Revenue Fund Balance: 260,109**

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 - 1/1/2021 for FY 2023

| | 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 07-01-2022: **40,008** **0** **Amount of 07-01-2022 Cash Balance Restricted for LMI**

| | |
|---------------------------------|---------------|
| TIF Revenue: | 54,021 |
| TIF Sp. Revenue Fund Interest: | 0 |
| Property Tax Replacement Claims | 0 |
| Asset Sales & Loan Repayments: | 0 |
| Total Revenue: | 54,021 |

| | |
|-------------------------------|---------------|
| Rebate Expenditures: | 0 |
| Non-Rebate Expenditures: | 57,313 |
| Returned to County Treasurer: | 0 |
| Total Expenditures: | 57,313 |

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: **36,716** **0** **Amount of 06-30-2023 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: | No |
| Payments Complete: | Yes |

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 |

2023 Beautification Project

| | |
|----------------------|---|
| Description: | Christmas Decorations for Main St Utility Poles |
| Classification: | Roads, Bridges & Utilities |
| Physically Complete: | No |
| Payments Complete: | No |

2022 Main Street Project

| | |
|----------------------|--------------------------------------|
| Description: | Pave Main St. parking, ADH sidewalks |
| Classification: | Roads, Bridges & Utilities |
| Physically Complete: | No |
| Payments Complete: | No |

Debts/Obligations For HORNICK URBAN RENEWAL

Western Iowa Coop Rebate Agreement

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

Water Filter Replacement

| | |
|------------------------|-----------------------------|
| Debt/Obligation Type: | Gen. Obligation Bonds/Notes |
| Principal: | 325,000 |
| Interest: | 29,138 |
| Total: | 354,138 |
| Annual Appropriation?: | No |
| Date Incurred: | 06/09/2020 |
| FY of Last Payment: | 2029 |

Sewer Improvement Project

| | |
|------------------------|----------------|
| Debt/Obligation Type: | Internal Loans |
| Principal: | 0 |
| Interest: | 0 |
| Total: | 0 |
| Annual Appropriation?: | No |
| Date Incurred: | 09/13/2021 |
| FY of Last Payment: | 2022 |

2023 Beautification Project

| | |
|------------------------|----------------|
| Debt/Obligation Type: | Internal Loans |
| Principal: | 0 |
| Interest: | 0 |
| Total: | 0 |
| Annual Appropriation?: | No |
| Date Incurred: | 04/12/2023 |
| FY of Last Payment: | 2024 |

2023 Main Street Project

| | |
|------------------------|-----------------------------|
| Debt/Obligation Type: | Gen. Obligation Bonds/Notes |
| Principal: | 0 |
| Interest: | 0 |
| Total: | 0 |
| Annual Appropriation?: | No |
| Date Incurred: | 05/17/2022 |
| FY of Last Payment: | 2032 |

Non-Rebates For HORNICK URBAN RENEWAL

| | |
|-------------------------|-----------------------------|
| TIF Expenditure Amount: | 57,313 |
| Tied To Debt: | Water Filter Replacement |
| Tied To Project: | Water Filter Replacement |
| TIF Expenditure Amount: | 0 |
| Tied To Debt: | Sewer Improvement Project |
| Tied To Project: | Sewer Project |
| TIF Expenditure Amount: | 0 |
| Tied To Debt: | 2023 Beautification Project |
| Tied To Project: | 2023 Beautification Project |

Rebates For HORNICK URBAN RENEWAL

New Coop

| | |
|-------------------------------|------------------------------------|
| TIF Expenditure Amount: | 0 |
| 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 |

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 - 1/1/2021 for FY 2023

| | 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 2023 | 1,114,854 | 2,117,566 | 2,117,566 | 0 | 0 |

FY 2023 TIF Revenue Received: 54,021