

## Annual Urban Renewal Report, Fiscal Year 2023 - 2024

### 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: 296,825**

TIF Sp. Rev. Fund Cash Balance as of 07-01-2023:	36,716	0	Amount of 07-01-2023 Cash Balance Restricted for LMI
TIF Revenue:	0		
TIF Sp. Revenue Fund Interest:	55,301		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
<b>Total Revenue:</b>	<b>55,301</b>		
Rebate Expenditures:	0		
Non-Rebate Expenditures:	56,188		
Returned to County Treasurer:	0		
<b>Total Expenditures:</b>	<b>56,188</b>		

<b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2024:</b>	<b>35,829</b>	<b>0</b>	<b>Amount of 06-30-2024 Cash Balance Restricted for LMI</b>
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**Year-End Outstanding TIF  
 Obligations, Net of TIF Special  
 Revenue Fund Balance: 204,808**

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**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 - 1/1/2022 for FY 2024**

	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	2,856,154	0	0	0	2,856,154	0	2,856,154
Homestead Credits									0

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2023:** 36,716      **0**      **Amount of 07-01-2023 Cash Balance Restricted for LMI**

TIF Revenue:	0
TIF Sp. Revenue Fund Interest:	55,301
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>55,301</b>

Rebate Expenditures:	0
Non-Rebate Expenditures:	56,188
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>56,188</b>

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2024:** 35,829      **0**      **Amount of 06-30-2024 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:	Yes
Payments Complete:	Yes

### 2022 Main Street Project

Description:	Pave Main St. parking, ADH Sidewalks
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
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:	275,000
Interest:	21,825
Total:	296,825
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

### 2022 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:	56,188
Tied To Debt:	Water Filter Replacement
Tied To Project:	Water Filter Replacement

## 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

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The 2022 Main St Project has been physically completed; however, final loan arrangements are pending with Woodbury County. Because of the delays in financing, we will not be using TIF funds for this project. Project will be deleted on FY2025 Report

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Sum of Private Investment Made Within This Urban Renewal Area  
during FY 2024

0



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**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 - 1/1/2022 for FY 2024

	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	2,856,154	0	0	0	2,856,154	0	2,856,154
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2024	1,114,854	2,117,566	2,117,566	0	0

FY 2024 TIF Revenue Received: 0