

Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Levy Authority Summary

Local Government Name: HORNICK
Local Government Number: 97G931

Active Urban Renewal Areas

HORNICK URBAN RENEWAL

U.R. # of Tif Taxing
Districts
97028 1

TIF Debt Outstanding: 240,638

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024: 35,830 0 Amount of 07-01-2024 Cash Balance Restricted for LMI

TIF Revenue: 70,648
TIF Sp. Revenue Fund Interest: 1,114
Property Tax Replacement Claims 0
Asset Sales & Loan Repayments: 0
Total Revenue: 71,762

Rebate Expenditures: 0
Non-Rebate Expenditures: 45,062
Returned to County Treasurer: 0
Total Expenditures: 45,062

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: 62,530 0 Amount of 06-30-2025 Cash Balance Restricted for LMI

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 133,046

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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 - 1/1/2023 for FY 2025

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	3,779,210	0	0	0	3,779,210	0	3,779,210
Taxable	0	0	3,335,804	0	0	0	3,335,804	0	3,335,804
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:	35,830	0	Amount of 07-01-2024 Cash Balance Restricted for LMI
TIF Revenue:	70,648		
TIF Sp. Revenue Fund Interest:	1,114		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	71,762		
Rebate Expenditures:	0		
Non-Rebate Expenditures:	45,062		
Returned to County Treasurer:	0		
Total Expenditures:	45,062		
TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:	62,530	0	Amount of 06-30-2025 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

FEMA Roads & Drainage Project

Description:	Repair Roads and Improve Drainage
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:	225,000
Interest:	15,638
Total:	240,638
Annual Appropriation?:	No
Date Incurred:	06/09/2020
FY of Last Payment:	2029

Non-Rebates For HORNICK URBAN RENEWAL

TIF Expenditure Amount:	45,062
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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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: 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 - 1/1/2023 for FY 2025

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	3,779,210	0	0	0	3,779,210	0	3,779,210
Taxable	0	0	3,335,804	0	0	0	3,335,804	0	3,335,804
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	1,114,854	2,664,356	2,117,566	546,790	14,499

FY 2025 TIF Revenue Received: 70,648