

♣ Annual Urban Renewal Report, Fiscal Year 2023 - 2024

Urban Renewal Area Data Collection

Local Government Name: SHELL ROCK (12G102)
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL
 UR Area Number: 12010

UR Area Creation Date: 09/1989

UR Area Purpose: To direct new development, public improvements and make land sales more competitive and marketable in the area covered by this plan.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
SHELL ROCK CITY/WAVERLY-SHELL ROCK SCH/UR TIF 1 INCREM	120113	120114	0
SH CITY AG/W-SR SCH/WTADD/UR TIF 2 INCREM	120127	120128	0
SH CITY AG/W-SR SCH/IPADD/UR TIF 3 INCREM	120129	120130	0
SHELL ROCK CITY /W-SR SCH/IPADD/UR TIF 3 INCREM	120133	120134	3,003,493
SHELL ROCK CITY/WAVERLY-SR SCH/HOBSON/UR TIF INCR 1	120139	120140	587,890
SH CITY/W-SR SCH/WT ADD/BC UR TIF 3	120147	120148	2,092,668
SH CITYAG/W-SR SCH/WTADD/UR TIF 4 TIF INCREM	120157	120158	0
SHCITY/WSRSCH/WTADDURTIF5INCREM	120163	120164	2,575,992

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	8,552,990	3,523,980	1,475,890	0	-5,556	13,547,304	0	13,547,304
Taxable	0	4,674,216	3,003,493	1,275,400	0	-5,556	8,947,553	0	8,947,553
Homestead Credits									25

TIF Sp. Rev. Fund Cash Balance as of 07-01-2023:

312,156

266,971

Amount of 07-01-2023 Cash Balance Restricted for LMI

TIF Revenue: 236,237
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 236,237

Rebate Expenditures: 100,047
 Non-Rebate Expenditures: 69,189
 Returned to County Treasurer: 0
Total Expenditures: 169,236

TIF Sp. Rev. Fund Cash Balance as of 06-30-2024:

379,157

319,051

Amount of 06-30-2024 Cash Balance Restricted for LMI

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Levy Authority Summary

Local Government Name: SHELL ROCK
 Local Government Number: 12G102

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
SHELL ROCK URBAN RENEWAL	12010	8

TIF Debt Outstanding: **124,720**

TIF Sp. Rev. Fund Cash Balance as of 07-01-2023:	312,156	266,971	Amount of 07-01-2023 Cash Balance Restricted for LMI
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TIF Revenue:	236,237
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	236,237

Rebate Expenditures:	100,047
Non-Rebate Expenditures:	69,189
Returned to County Treasurer:	0
Total Expenditures:	169,236

TIF Sp. Rev. Fund Cash Balance as of 06-30-2024:	379,157	319,051	Amount of 06-30-2024 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
 Obligations, Net of TIF Special
 Revenue Fund Balance:** **-423,673**

Projects For SHELL ROCK URBAN RENEWAL

Willow Tree Addition

Description:	Subdivision/Housing Infrastructure
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

Waverly Health Addition

Description:	Economic Development/Infrastructure
Classification:	Commercial-Medical
Physically Complete:	Yes
Payments Complete:	Yes

Roling Ford Expansion

Description:	Economic Development
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Willow Tree 2nd Addition

Description:	Subdivision/Housing Infrastructure
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

PF&E Addition

Description:	Economic Development/Infrastructure
Classification:	Commercial - warehouses and distribution facilities
Physically Complete:	Yes
Payments Complete:	No

2021 Center Street Project

Description:	Economic Development/Infrastructure
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For SHELL ROCK URBAN RENEWAL

Waverly Health Center 191,813

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	05/15/2010
FY of Last Payment:	2024

Willowtree 270,000

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	07/06/2010
FY of Last Payment:	2029

Roling Ford Expansion 400,000

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	25,000
Interest:	5,835
Total:	30,835
Annual Appropriation?:	Yes
Date Incurred:	02/10/2015
FY of Last Payment:	2030

Roling Ford Expansion 100,000

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	10,000
Interest:	660
Total:	10,660
Annual Appropriation?:	Yes
Date Incurred:	03/02/2015
FY of Last Payment:	2025

Willow Tree 2nd Addition

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	11/13/2018

FY of Last Payment: 2030

F&E Addition

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	03/14/2019
FY of Last Payment:	2030

2021 Center Street

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	75,000
Interest:	8,225
Total:	83,225
Annual Appropriation?:	Yes
Date Incurred:	08/04/2021
FY of Last Payment:	2032

Non-Rebates For SHELL ROCK URBAN RENEWAL

TIF Expenditure Amount:	0
Tied To Debt:	Willowtree 270,000
Tied To Project:	Willow Tree Addition
TIF Expenditure Amount:	0
Tied To Debt:	Roling Ford Expansion 400,000
Tied To Project:	Roling Ford Expansion
TIF Expenditure Amount:	0
Tied To Debt:	Roling Ford Expansion 100,000
Tied To Project:	Roling Ford Expansion
TIF Expenditure Amount:	0
Tied To Debt:	PF&E Addition
Tied To Project:	Roling Ford Expansion
TIF Expenditure Amount:	69,189
Tied To Debt:	2021 Center Street
Tied To Project:	2021 Center Street Project

Rebates For SHELL ROCK URBAN RENEWAL

Willow Tree Addition

TIF Expenditure Amount: 80,217
Rebate Paid To: Jeff and Michelle Reints
Tied To Debt: Willowtree 270,000
Tied To Project: Willow Tree Addition
Projected Final FY of Rebate: 2029

Roling Ford Expansion

TIF Expenditure Amount: 5,231
Rebate Paid To: Roling Properties
Tied To Debt: Roling Ford Expansion 400,000
Tied To Project: Roling Ford Expansion
Projected Final FY of Rebate: 2025

Premier Furniture & Equipment

TIF Expenditure Amount: 14,599
Rebate Paid To: Premier Property Development
Tied To Debt: PF&E Addition
Tied To Project: PF&E Addition
Projected Final FY of Rebate: 2027

Income Housing For SHELL ROCK URBAN RENEWAL

Amount of FY 2024 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	0
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Lots for low and moderate income housing:	0
Construction of low and moderate income housing:	0
Grants, credits or other direct assistance to low and moderate income families:	0
Payments to a low and moderate income housing fund established by the municipality, including matching funds for any state or federal moneys used for such purposes:	0
Other low and moderate income housing assistance:	0

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TIF Taxing District Data Collection

Local Government Name:	SHELL ROCK (12G102)		
Urban Renewal Area:	SHELL ROCK URBAN RENEWAL (12010)		
TIF Taxing District Name:	SHELL ROCK CITY/WAVERLY-SHELL ROCK SCH/UR TIF 1 INCREM		
TIF Taxing District Inc. Number:	120114		
TIF Taxing District Base Year:	2003		
FY TIF Revenue First Received:	2005		
Subject to a Statutory end date?	Yes	Slum	UR Designation No
Fiscal year this TIF Taxing District		Blighted	No
statutorily ends:	2030	Economic Development	12/2002

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	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 2024	6,174	0	0	0	0

FY 2024 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	SHELL ROCK (12G102)		
Urban Renewal Area:	SHELL ROCK URBAN RENEWAL (12010)		
TIF Taxing District Name:	SH CITY AG/W-SR SCH/WTADD/UR TIF 2 INCREM		
TIF Taxing District Inc. Number:	120128		
TIF Taxing District Base Year:	2010		
FY TIF Revenue First Received:	2013		
Subject to a Statutory end date?	Yes	Slum	UR Designation No
Fiscal year this TIF Taxing District		Blighted	No
statutorily ends:	2020	Economic Development	01/2010

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	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 2024	3,087	0	0	0	0

FY 2024 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name: SHELL ROCK (12G102)
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL (12010)
 TIF Taxing District Name: SH CITY AG/W-SR SCH/IPADD/UR TIF 3 INCREM
 TIF Taxing District Inc. Number: 120130
 TIF Taxing District Base Year: 2010
 FY TIF Revenue First Received: UR Designation
 Subject to a Statutory end date? Yes Slum No
 Fiscal year this TIF Taxing District Blighted No
 statutorily ends: 2030 Economic Development 12/2008

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	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 2024	0	0	0	0	0

FY 2024 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: SHELL ROCK (12G102)
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL (12010)
 TIF Taxing District Name: SHELL ROCK CITY /W-SR SCH/IPADD/UR TIF 3 INCREM
 TIF Taxing District Inc. Number: 120134
 TIF Taxing District Base Year: 2010
 FY TIF Revenue First Received: 2014 UR Designation
 Subject to a Statutory end date? Yes Slum No
 Fiscal year this TIF Taxing District Blighted No
 statutorily ends: 2034 Economic Development 12/2010

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	3,523,980	0	0	0	3,523,980	0	3,523,980
Taxable	0	0	3,003,493	0	0	0	3,003,493	0	3,003,493
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2024	278,763	3,003,493	3,003,493	0	0

FY 2024 TIF Revenue Received: ~~102,699~~ **85,888**

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TIF Taxing District Data Collection

Local Government Name: SHELL ROCK (12G102)
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL (12010)
 TIF Taxing District Name: SH CITYAG/W-SR SCH/WTADD/UR TIF 4 TIF INCREM
 TIF Taxing District Inc. Number: 120158

TIF Taxing District Base Year: 2017		UR Designation
FY TIF Revenue First Received:	Slum	No
Subject to a Statutory end date?	Blighted	No
	Economic Development	No

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	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 2024	39,100	0	0	0	0

FY 2024 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: SHELL ROCK (12G102)
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL (12010)
 TIF Taxing District Name: SHCITY/WSRSCH/WTADDUR TIF5INCREM
 TIF Taxing District Inc. Number: 120164

TIF Taxing District Base Year: 2018		UR Designation
FY TIF Revenue First Received: 2023	Slum	No
Subject to a Statutory end date?	Blighted	No
	Economic Development	No

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	4,720,390	0	0	0	-3,704	4,716,686	0	4,716,686
Taxable	0	2,579,696	0	0	0	-3,704	2,575,992	0	2,575,992
Homestead Credits									12

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2024	17,766	2,575,992	2,575,992	0	0

FY 2024 TIF Revenue Received: 73,686

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TIF Taxing District Data Collection

Local Government Name: SHELL ROCK (12G102)
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL (12010)
 TIF Taxing District Name: SHELL ROCK CITY/WAVERLY-SR SCH/HOBSON/UR TIF INCR 1
 TIF Taxing District Inc. Number: 120140

TIF Taxing District Base Year: 1989		UR Designation
FY TIF Revenue First Received: 1990	Slum	No
Subject to a Statutory end date? No	Blighted	No
	Economic Development	07/1989

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	0	1,475,890	0	0	1,475,890	0	1,475,890
Taxable	0	0	0	1,275,400	0	0	1,275,400	0	1,275,400
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2024	888,000	587,890	587,890	0	0

FY 2024 TIF Revenue Received: ~~0~~ 16,811

TIF Taxing District Data Collection

Local Government Name: SHELL ROCK (12G102)
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL (12010)
 TIF Taxing District Name: SH CITY/W-SR SCH/WT ADD/BC UR TIF 3
 TIF Taxing District Inc. Number: 120148

TIF Taxing District Base Year: 2010		UR Designation
FY TIF Revenue First Received: 2015	Slum	No
Subject to a Statutory end date? No	Blighted	No
	Economic Development	No

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	3,832,600	0	0	0	-1,852	3,830,748	0	3,830,748
Taxable	0	2,094,520	0	0	0	-1,852	2,092,668	0	2,092,668
Homestead Credits									13

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2024	34,614	2,092,668	2,092,668	0	0

FY 2024 TIF Revenue Received: 59,852