

RESOLUTION 029-2022


Introduced by Schuldt seconded by Krull:

A RESOLUTION APPROVING THE CITY OF SHELL ROCK'S URBAN RENEWAL REPORT FOR THE FISCAL YEAR 2021-2022.

Ayes: Bonzer, Holden, Klinefelter, Krull, and Schuldt.

Nays: None.

PASSED, APPROVED AND ADOPTED this 18th day of October, 2022, by the Shell Rock City Council.


MAYOR

ATTEST:


CITY CLERK

♣ Annual Urban Renewal Report, Fiscal Year 2021 - 2022

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	2,827,053
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	1,786,078
SH CITYAG/W-SR SCH/WTADD/UR TIF 4 TIF INCREM	120157	120158	0

Urban Renewal Area Value by Class - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	3,166,280	3,141,170	1,475,890	0	0	7,783,340	0	7,783,340
Taxable	0	1,786,078	2,827,053	1,328,301	0	0	5,941,432	0	5,941,432
Homestead Credits									12

**TIF Sp. Rev. Fund Cash Balance
as of 07-01-2021:**

227,320

209,264

**Amount of 07-01-2021 Cash Balance
Restricted for LMI**

TIF Revenue: 172,497
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 172,497

Rebate Expenditures: 48,956
 Non-Rebate Expenditures: 85,635
 Returned to County Treasurer: 0
Total Expenditures: 134,591

**TIF Sp. Rev. Fund Cash Balance
as of 06-30-2022:**

265,226

228,377

**Amount of 06-30-2022 Cash Balance
Restricted for LMI**

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:	No

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:	108,987
Interest:	0
Total:	108,987
Annual Appropriation?:	Yes
Date Incurred:	05/15/2010
FY of Last Payment:	2024

Willowtree 270,000

Debt/Obligation Type:	Rebates
Principal:	96,637
Interest:	0
Total:	96,637
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:	255,000
Interest:	38,340
Total:	293,340
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:	40,000
Interest:	3,030
Total:	43,030
Annual Appropriation?:	Yes
Date Incurred:	03/02/2015
FY of Last Payment:	2025

Willow Tree 2nd Addition

Debt/Obligation Type:	Rebates
Principal:	880,000
Interest:	0
Total:	880,000
Annual Appropriation?:	Yes
Date Incurred:	11/13/2018
FY of Last Payment:	2030

F&E Addition

Debt/Obligation Type:	Rebates
Principal:	58,500
Interest:	0

Total:	58,500
Annual Appropriation?:	Yes
Date Incurred:	03/14/2019
FY of Last Payment:	2030

21 Center Street

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	200,000
Interest:	0
Total:	200,000
Annual Appropriation?:	Yes
Date Incurred:	08/04/2021
FY of Last Payment:	2032

Non-Rebates For SHELL ROCK URBAN RENEWAL

TIF Expenditure Amount:	15,978
Tied To Debt:	Willowtree 270,000
Tied To Project:	Willow Tree Addition
TIF Expenditure Amount:	37,079
Tied To Debt:	Roling Ford Expansion 400,000
Tied To Project:	Roling Ford Expansion
TIF Expenditure Amount:	11,240
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:	21,338
Tied To Debt:	2021 Center Street
Tied To Project:	2021 Center Street Project

Rebates For SHELL ROCK URBAN RENEWAL

Waverly Health Center

TIF Expenditure Amount:	6,571
Rebate Paid To:	Waverly Health Center
Tied To Debt:	Waverly Health Center 191,813
Tied To Project:	Waverly Health Addition
Projected Final FY of Rebate:	2024

Willow Tree Addition

TIF Expenditure Amount:	30,808
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:	0
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:	11,577
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 2022 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	0
<hr/>	
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

♣ Annual Urban Renewal Report, Fiscal Year 2021 - 2022

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		UR Designation
Subject to a Statutory end date?	Yes	Slum	No
Fiscal year this TIF Taxing District		Blighted	No
statutorily ends:	2030	Economic Development	12/2002

TIF Taxing District Value by Class - 1/1/2020 for FY 2022

	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 2022	6,174	0	0	0	0

FY 2022 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		UR Designation
Subject to a Statutory end date?	Yes	Slum	No
Fiscal year this TIF Taxing District		Blighted	No
statutorily ends:	2020	Economic Development	01/2010

TIF Taxing District Value by Class - 1/1/2020 for FY 2022

	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 2022	3,087	0	0	0	0

FY 2022 TIF Revenue Received: 0

♣ Annual Urban Renewal Report, Fiscal Year 2021 - 2022

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 - 1/1/2020 for FY 2022

	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 2022	0	0	0	0	0

FY 2022 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 - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	3,141,170	0	0	0	3,141,170	0	3,141,170
Taxable	0	0	2,827,053	0	0	0	2,827,053	0	2,827,053
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	278,763	2,827,053	2,827,053	0	0

FY 2022 TIF Revenue Received: 107,321

♣ Annual Urban Renewal Report, Fiscal Year 2021 - 2022

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 - 1/1/2020 for FY 2022

	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	1,328,301	0	0	1,328,301	0	1,328,301
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	888,000	587,890	587,890	0	0

FY 2022 TIF Revenue Received: 15,410

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 - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	3,166,280	0	0	0	0	3,166,280	0	3,166,280
Taxable	0	1,786,078	0	0	0	0	1,786,078	0	1,786,078
Homestead Credits									12

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	34,614	1,786,078	1,786,078	0	0

FY 2022 TIF Revenue Received: 49,766

♣ Annual Urban Renewal Report, Fiscal Year 2021 - 2022

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
 FY TIF Revenue First Received:
 Subject to a Statutory end date? No

Slum No
 Blighted No
 Economic Development No

TIF Taxing District Value by Class - 1/1/2020 for FY 2022

	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 2022	39,100	0	0	0	0

FY 2022 TIF Revenue Received: 0

Levy Authority Summary

Local Government Name: SHELL ROCK
 Local Government Number: 12G102
 Contact Name: Marilyn Hardee
 Contact Phone: 3198856555
 Contact Email: cityofsr@butler-bremer.com

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts	Increment Value Used
SHELL ROCK URBAN RENEWAL	12010	7	5,201,021

TIF Debt & Obligations Outstanding 1,530,494

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021	227,320	Amount of 07-01-2021 Cash Balance Restricted for LMI	209,264
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TIF Revenue:	172,497
TIF Sp. Revenue Fund Interest	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments	0
Total Revenue	172,497

Rebate Expenditures	48,956
Non-Rebate Expenditures	85,635
Returned to County Treasurer	0
Total Expenditures	134,591

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022	265,226	Amount of 06-30-2022 Cash Balance Restricted for LMI	228,377
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Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance 1,130,677

Urban Renewal Area Data Collection

Local Government Name: SHELL ROCK T1201021
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL
 Area Number: 12010

Urban Renewal Plan: 20210922100100.pdf
 Urban Renewal Map: Urban_Renewal_Maps.pdf
 Urban Renewal Ordinance: Urban_Renewal_Ordinances.pdf

Uploaded File: 09/22/2021
 Uploaded Date: 09/11/2018
 09/16/2015

upload
upload
upload

Reinvestment District: ☐ yes ☒ no

UR Area Creation Date: 09/1989 Enter date as mm/yyyy

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

UR Area Purpose: 2561 Characters Left Shell Rock is seeking the purpose for this UR area

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 2 INCREM	120129	120130	0
SHELL ROCK CITY/W-SR SCH/IPADD/UR TIF 3 INCREM	120133	120134	2,827,053
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	1,786,078
SH CITYAG/W-SR SCH/WTADD/UR TIF 4 TIF INCREM	120157	120158	0

Urban Renewal Area Value by Class - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	3,166,280	3,141,170	1,475,890	0	0	7,783,340	0	7,783,340
Taxable	0	1,786,078	2,827,053	1,328,301	0	0	5,941,432	0	5,941,432
Homestead Credits									12

Projects	Debts/Obligations	Non-Rebate Payments	Rebate Payments	Jobs	LMI Housing	Public Building Analysis	Financial Recap	Notes (Optional)
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Urban Renewal Area Projects

Project Name	Project Description	Classification	Project Physically Complete?	Project Payments Complete?	
Willow Tree Addition	Subdivision/Housing Infrastructure	Residential property (classified residentia	<input checked="" type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input checked="" type="radio"/> No	Remove
Waverly Health Addition	Economic Development/Infrastructure	Commercial-Medical	<input checked="" type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input checked="" type="radio"/> No	Remove
Rolling Ford Expansion	Economic Development	Commercial - retail	<input checked="" type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input checked="" type="radio"/> No	Remove
Willow Tree 2nd Addition	Subdivision/Housing Infrastructure	Residential property (classified residentia	<input checked="" type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input checked="" type="radio"/> No	Remove
PF&E Addition	Economic Development/Infrastructure	Commercial - warehouses and distributio	<input checked="" type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input checked="" type="radio"/> No	Remove
2021 Center Street Project	Economic Development/Infrastructure	Roads, Bridges & Utilities	<input checked="" type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input checked="" type="radio"/> No	Remove
					Add

TIF Taxing District Data Collection

Local Government Name: SHELL ROCK (120102)
 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 Enter date as: yyyy

Is this TIF Taxing District Subject to a
 Statutory end date? ☒ Yes ☐ No

Fiscal year this TIF Taxing District
 statutorily ends: 2034 Enter date as: yyyy

	UR Designation	Designation Date
Slum	<input type="radio"/> Yes <input checked="" type="radio"/> No	<small>Enter date as: mm/yyyy</small>
Blighted	<input type="radio"/> Yes <input checked="" type="radio"/> No	<small>Enter date as: mm/yyyy</small>
Economic Development	<input checked="" type="radio"/> Yes <input type="radio"/> No	12/2010 <small>Enter date as: mm/yyyy</small>

TIF Taxing District Value by Class - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	3,141,170	0	0	0	3,141,170	0	3,141,170
Taxable	0	0	2,827,053	0	0	0	2,827,053	0	2,827,053
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	278,763	2,827,053	2,827,053	0	0

FY 2022 TIF Revenue Received 107,321

TIF Taxing District Data Collection

Local Government Name: SHELL ROCK (126102)
 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
 FY TIF Revenue First Received: 1990 Enter date as: yyyy

Is this TIF Taxing District Subject to a
 Statutory end date? ☐ Yes ☒ No

Fiscal year this TIF Taxing District
 statutorily ends: Enter date as: yyyy

	UR Designation	Designation Date
Slum	<input type="radio"/> Yes <input checked="" type="radio"/> No	Enter date as: mm/yyyy
Blighted	<input type="radio"/> Yes <input checked="" type="radio"/> No	Enter date as: mm/yyyy
Economic Development	<input checked="" type="radio"/> Yes <input type="radio"/> No	07/1989 Enter date as: mm/yyyy

TIF Taxing District Value by Class - 1/1/2020 for FY 2022

	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	1,328,301	0	0	1,328,301	0	1,328,301
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	888,000	587,890	587,890	0	0

FY 2022 TIF Revenue Received 15,410

TIF Taxing District Data Collection

Local Government Name: SHELL ROCK (126102)
 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
 FY TIF Revenue First Received: 2015 Enter date as: yyyy

Is this TIF Taxing District Subject to a Statutory end date? ☐ Yes ☒ No

Fiscal year this TIF Taxing District statutorily ends: Enter date as: yyyy

Slum ☐ Yes ☒ No Enter date as: mm/yyyy
 Blighted ☐ Yes ☒ No Enter date as: mm/yyyy
 Economic Development ☐ Yes ☒ No Enter date as: mm/yyyy

TIF Taxing District Value by Class - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	3,166,280	0	0	0	0	3,166,280	0	3,166,280
Taxable	0	1,786,078	0	0	0	0	1,786,078	0	1,786,078
Homestead Credits									12

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	34,614	1,786,078	1,786,078	0	0

FY 2022 TIF Revenue Received 49,766

Urban Renewal Area Data Collection

Local Government Name: SHELL ROCK (126102)
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL
 UR Area Number: 12010

Urban Renewal Plan: 10210922100000.pdf [upload]
 Urban Renewal Map: Urban_Renewal_Maps.pdf [upload]
 Urban Renewal Ordinance: Urban_Renewal_Ordinances.pdf [upload]
 Uploaded Date: 09/22/2021
 09/11/2018
 09/16/2015

Reinvestment District ☐ yes ☒ no

UR Area Creation Date: 09/1989 Enter date as: mm/yyyy

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

UR Area Purpose: 124 Characters Left Enter text explaining the purpose for this UR area.

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	2,827,053
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	1,786,078
SH CITYAG/W-SR SCH/WTADD/UR TIF 4 TIF INCREM	120157	120158	0

Urban Renewal Area Value by Class - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	3,166,280	3,141,170	1,475,890	0	0	7,783,340	0	7,783,340
Taxable	0	1,786,078	2,827,053	1,328,301	0	0	5,941,432	0	5,941,432
Homestead Credits									12

Projects Debts/Obligations Non-Rebate Payments Rebate Payments Jobs LMI Housing Public Building Analysis Financial Recap Notes (Optional)

Urban Renewal Area Debt and Obligations

Debt/Obligation Name	Debt/Obligation Type	Principal as of 7/1/2021	Interest as of 7/1/2021	Total	Annual Appropriation?	Date Incurred	FY of Final Payment	
Waverly Health Center 191,813	Rebates	108,987	0	108,987	<input checked="" type="radio"/> Yes <input type="radio"/> No	05/15/2016	2024	Remove
Willowtree 270,000	Rebates	96,637	0	96,637	<input checked="" type="radio"/> Yes <input type="radio"/> No	07/06/2016	2029	Remove
Roling Ford Expansion 400,000	Gen.Obligation B	255,000	38,340	293,340	<input checked="" type="radio"/> Yes <input type="radio"/> No	02/10/2016	2030	Remove
Roling Ford Expansion 100,000	Gen.Obligation B	40,000	3,030	43,030	<input checked="" type="radio"/> Yes <input type="radio"/> No	03/02/2016	2025	Remove
Willow Tree 2nd Addition	Rebates	880,000	0	880,000	<input checked="" type="radio"/> Yes <input type="radio"/> No	11/13/2018	2030	Remove
PF&E Addition	Rebates	58,500	0	58,500	<input checked="" type="radio"/> Yes <input type="radio"/> No	03/14/2019	2030	Remove
2021 Center Street	Gen.Obligation B	200,000	0	200,000	<input checked="" type="radio"/> Yes <input type="radio"/> No	08/04/2021	2032	Remove
U.R. Debt Totals		1,639,124	41,370	1,680,494		mm/dd/yyyy	yyyy	Add

Include:

- Remaining principal and interest to term, **as of July 1, 2021** or as of the date of issuance for the items issued during the reported fiscal year
- All installments of annual appropriation debt, with the assumption that all annual appropriations will be approved.
- The actual, projected or maximum allowed amount of rebate payments remaining, including the current fiscal year's payment.
- FY of Final Payment is the fiscal year in which the debt will be paid in full.

Urban Renewal Area Data Collection

Local Government Name: SHELL ROCK (129102)
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL
 R Area Number: 12010

Urban Renewal Plan: 10210922100203.pdf Uploaded Date: 09/22/2021 upload
 Urban Renewal Map: Urban_Renewal_Maps.pdf 09/11/2018 upload
 Urban Renewal Ordinance: Urban_Renewal_Ordinances.pdf 09/16/2015 upload

Reinvestment District: ☐ yes ☒ no

UR Area Creation Date: 09/1989 Enter date as "mm/yyyy"

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

UR Area Purpose: 224 Characters Left Enter text explaining the purpose for this UR area

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	2,827,053
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	1,786,078
SH CITYAG/W-SR SCH/WTADD/UR TIF 4 TIF INCREM	120157	120158	0

Urban Renewal Area Value by Class - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	3,166,280	3,141,170	1,475,890	0	0	7,783,340	0	7,783,340
Taxable	0	1,786,078	2,827,053	1,328,301	0	0	5,941,432	0	5,941,432
Homestead Credits									12

Projects	Debts/Obligations	Non-Rebate Payments	Rebate Payments	Jobs	LMI Housing	Public Building Analysis	Financial Recap	Notes (Optional)
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Non-Rebate Payments, Fiscal Year 2022

Do not include property tax rebates paid from the TIF Special Revenue Fund.
 Rebates are entered on the rebate tab.
 Include only payments from the TIF Special Revenue Fund.

TIF Expenditure Amount	Tied to Debt	Tied to Project	
15,978	Willowtree 270,000	✓ Willow Tree Addition	Remove
37,079	Roling Ford Expansion 400,000	✓ Roling Ford Expansion	Remove
11,240	Roling Ford Expansion 100,000	✓ Roling Ford Expansion	Remove
0	PF&E Addition	✓ Roling Ford Expansion	Remove
21,338	2021 Center Street	✓ 2021 Center Street Project	Remove
Total	85,635		

Add

Urban Renewal Area Data Collection

Local Government Name: SHELL ROCK (20102)
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL
 UR Area Number: 12010

Urban Renewal Plan: 20110922100200.pdf
 Urban Renewal Map: Urban_Renewal_Maps.pdf
 Urban Renewal Ordinance: Urban_Renewal_Ordinances.pdf

Uploaded File
 Uploaded Date
 09/22/2021
 09/11/2018
 09/16/2015

upload
 upload
 upload

Reinvestment District ☐ yes ☒ no

UR Area Creation Date: 09/1989 (Enter date as mm/yyyy)

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

UR Area Purpose: (128 Character Limit) (Enter text explaining the purpose for this UR area)

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	2,827,053
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	1,786,078
SH CITYAG/W-SR SCH/WTADD/UR TIF 4 TIF INCREM	120157	120158	0

Urban Renewal Area Value by Class - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	3,166,280	3,141,170	1,475,890	0	0	7,783,340	0	7,783,340
Taxable	0	1,786,078	2,827,053	1,328,301	0	0	5,941,432	0	5,941,432
Homestead Credits									12

Projects	Debts/Obligations	Non-Rebate Payments	Rebate Payments	Jobs	LMI Housing	Public Building Analysis	Financial Recap	Notes (Optional)
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Urban Renewal Area Property Tax Rebates, Fiscal Year 2022

Include only rebates paid from the TIF Special Revenue Fund.

Property Address or Designation	TIF Expenditure Amount	Rebate Paid to (person or entity)	Tied to Debt	Tied to Project	Projected Final FY of Rebate	
Waverly Health Center	6,571	Waverly Health Center	Waverly Health Cente ▼	Waverly Health Additi ▼	2024	Remove
Willow Tree Addition	30,808	Jeff and Michelle Reints	Willowtree 270,000 ▼	Willow Tree Addition ▼	2029	Remove
Roling Ford Expansion	0	Roling Properties	Roling Ford Expansio ▼	Roling Ford Expansio ▼	2025	Remove
Premier Furniture & Equipment	11,577	Premier Property Development	PF&E Addition ▼	PF&E Addition ▼	2027	Remove
Total	48,956					Add

Urban Renewal Area Data Collection

Local Government Name: SHELL ROCK 112G102
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL
 UR Area Number: 12010

Urban Renewal Plan: 20210922100233.pdf
 Urban Renewal Map: Urban_Renewal_Maps.pdf
 Urban Renewal Ordinance: Urban_Renewal_Ordinances.pdf

Uploaded File
 Uploaded Date

09/22/2021
 09/11/2018
 09/16/2015

upload
 upload
 upload

Reinvestment District ☐ yes ☒ no

UR Area Creation Date: 09/1989 Enter date as mm/yyyy

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

UR Area Purpose:

124 Characters Left

Enter text explaining the purpose for this UR area

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	2,827,053
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	1,786,078
SH CITYAG/W-SR SCH/WTADD/UR TIF 4 TIF INCREM	120157	120158	0

Urban Renewal Area Value by Class - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	3,166,280	3,141,170	1,475,890	0	0	7,783,340	0	7,783,340
Taxable	0	1,786,078	2,827,053	1,328,301	0	0	5,941,432	0	5,941,432
Homestead Credits									12

Projects	Debts/Obligations	Non-Rebate Payments	Rebate Payments	Jobs	LMI Housing	Public Building Analysis	Financial Recap	Notes (Optional)
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Do you have any development or redevelopment agreements that are currently being financed through TIF revenue from this UR area where the agreement has job creation requirements?

☐ yes ☒ no

Urban Renewal Area Data Collection

Local Government Name: SHELL ROCK (186102)
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL
 UR Area Number: 12010

Urban Renewal Plan: 20210922100235.pdf **Uploaded File** **Uploaded Date** 09/22/2021 [upload](#)
 Urban Renewal Map: Urban_Renewal_Maps.pdf 09/11/2018 [upload](#)
 Urban Renewal Ordinance: Urban_Renewal_Ordinances.pdf 09/16/2015 [upload](#)

Reinvestment District ☐ yes ☒ no

UR Area Creation Date: 09/1989 Enter date as: mm/yyyy

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

UR Area Purpose: Enter text explaining the purpose for this UR area 24 Characters Left

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	2,827,053
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	1,786,078
SH CITYAG/W-SR SCH/WTADD/UR TIF 4 TIF INCREM	120157	120158	0

Urban Renewal Area Value by Class - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	3,166,280	3,141,170	1,475,890	0	0	7,783,340	0	7,783,340
Taxable	0	1,786,078	2,827,053	1,328,301	0	0	5,941,432	0	5,941,432
Homestead Credits									12

Projects	Debts/Obligations	Non-Rebate Payments	Rebate Payments	Jobs	LMI Housing	Public Building Analysis	Financial Recap	Notes (Optional)
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Low and Moderate Income Housing

Urban Renewal Areas established 1) as an economic development area and 2) for the purpose of providing or aiding in the provision of public improvements related to housing and residential development must include assistance for low and moderate income (LMI) housing (see Iowa Code Section 403.22).

Is this Urban Renewal Area subject to Section 403.22 LMI requirements and/or does this Urban Renewal Area have an unexpended LMI balance at the end of FY 2022?

☒ yes ☐ no

Were Urban Renewal projects undertaken during the fiscal year which provided or aided in the provision of public improvements related to housing and residential development?

☐ yes ☒ no

Urban Renewal Area Data Collection

Local Government Name: SHELL ROCK (126002)
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL
 UR Area Number: 12010

	Uploaded File	Uploaded Date	
Urban Renewal Plan:	20210922100203.pdf	09/22/2021	[upload]
Urban Renewal Map:	Urban_Renewal_Maps.pdf	09/11/2018	[upload]
Urban Renewal Ordinance:	Urban_Renewal_Ordinances.pdf	09/16/2015	[upload]

Reinvestment District ☐ yes ☒ no

UR Area Creation Date: 09/1989 Enter date as: mm/dd/yyyy

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

UR Area Purpose: 124 Characters Left Enter text explaining the purpose for this UR area

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/TPADD/UR TIF 3 INCREM	120129	120130	0
SHELL ROCK CITY /W-SR SCH/TPADD/UR TIF 3 INCREM	120133	120134	2,827,053
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	1,786,078
SH CITYAG/W-SR SCH/WTADD/UR TIF 4 TIF INCREM	120157	120158	0

Urban Renewal Area Value by Class - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	3,166,280	3,141,170	1,475,890	0	0	7,783,340	0	7,783,340
Taxable	0	1,786,078	2,827,053	1,328,301	0	0	5,941,432	0	5,941,432
Homestead Credits									12

projects	Debts/Obligations	Non-Rebate Payments	Rebate Payments	Jobs	LMI Housing	Public Building Analysis	Financial Recap	Notes (Optional)
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Iowa Code Section 403.5(2)(b), as amended in HF 2460 (TIF Reporting Act of 2012) requires that for all proposed Urban Renewal plans and Urban Renewal Projects that utilize tax increment financing for the construction or repair of public facilities, an analysis be made of any alternative development and financing options for those facilities. The Code further requires that the analysis be filed through the TIF reporting process.

This requirement applies to plans and projects proposed on or after July 1, 2012.

Please save all work before submitting an analysis file.

File	Project Name	Approval Date	Description
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[Add](#)

Urban Renewal Area Data Collection

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

Urban Renewal Plan: 20210922100233.pdf 09/22/2021 {upload}
 Urban Renewal Map: Urban_Renewal_Maps.pdf 09/11/2018 {upload}
 Urban Renewal Ordinance: Urban_Renewal_Ordinances.pdf 09/16/2015 {upload}

Reinvestment District ☐ yes ☒ no

UR Area Creation Date: 09/1989 Enter date as mm/yyyy

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

UR Area Purpose:

124 Characters Left

Enter: text explaining the purpose for this UR area

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	2,827,053
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	1,786,078
SH CITYAG/W-SR SCH/WTADD/UR TIF 4 TIF INCREM	120157	120158	0

Urban Renewal Area Value by Class - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	3,166,280	3,141,170	1,475,890	0	0	7,783,340	0	7,783,340
Taxable	0	1,786,078	2,827,053	1,328,301	0	0	5,941,432	0	5,941,432
Homestead Credits									12

Projects	Debts/Obligations	Non-Rebate Payments	Rebate Payments	Jobs	LMI Housing	Public Building Analysis	Financial Recap	Notes (Optional)
TIF Sp. Rev. Fund Cash Balance as of 07-01-2021			227,320	Amount of 07-01-2021 Cash Balance Restricted for LMI			209,264	
TIF Revenue:			172,497					
TIF Sp. Revenue Fund Interest			0					
Property Tax Replacement Claims			0					
Asset Sales & Loan Repayments			0					
Total Revenue			172,497					
Rebate Expenditures			48,956					
Non-Rebate Expenditures			85,635					
Returned to County Treasurer			0					
Total Expenditures			134,591					
TIF Sp. Rev. Fund Cash Balance as of 06-30-2022			265,226	Amount of 06-30-2022 Cash Balance Restricted for LMI			228,377	

Annual Urban Renewal Report, Fiscal Year 2021 - 2022

Levy Authority Summary

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

Active Urban Renewal Areas

SHELL ROCK URBAN RENEWAL

U.R. #	# of Tif Taxing Districts
12010	7

TIF Debt Outstanding: 1,680,494

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021:		Amount of 07-01-2021 Cash Balance Restricted for LMI	
	227,320	209,264	
TIF Revenue:	172,497		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	172,497		
Rebate Expenditures:	48,956		
Non-Rebate Expenditures:	85,635		
Returned to County Treasurer:	0		
Total Expenditures:	134,591		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022:		Amount of 06-30-2022 Cash Balance Restricted for LMI	
	265,226	228,377	

**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance:** 1,280,677