

**CITY OF STORM LAKE
SPECIAL COUNCIL SESSION MEETING
CITY HALL - COUNCIL CHAMBERS
NOVEMBER 26, 2024
12:00 PM**



City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

AGENDA

Access to the official meeting can also be done through the following ways:

BY TELEPHONE

Dial: 1-312-626-6799 or toll-free 1-888 475-4499

Zoom Meeting ID: 933 2006 3301

BY COMPUTER:

<https://zoom.us/j/93320063301>

Open the Meeting

- **Call to Order**

A. Consideration of Changes in Agenda and Setting the Agenda

B. Disclosure by City Council Members

C. Unfinished Business

D. New Business

1. **Closed Session Reference Iowa Code Chapter 21.5 (c) Matters of Litigation**
2. **Motion to Approve Urban Renewal Report for Fiscal Year 2023-2024**

E. Adjourn

Meeting Protocol

If you wish to speak today, please:

1. To speak on an agenda item, please approach the podium when that agenda item is called, and upon recognition by the Mayor, identify yourself by stating your name and address.
2. If your issue is not a topic on the agenda, please approach the podium under the "Hear the Public" agenda item, and upon recognition by the Mayor, identify yourself by stating your name and address.
3. Please keep your remarks to three (3) minutes or less.
4. If you require accommodation for this meeting, including but not limited to translation services, hearing assistance, or accessibility, please contact the City Clerk at least four (4) hours prior to the start of the meeting.

*If you have concerns about any of the items on the consent agenda, they may be separated from the consent agenda and voted on individually.

**Ordinances may be read at three consecutive meetings or readings may be waived and ordinances may be passed at only one or two meetings.

Find us on Facebook <https://www.facebook.com/cityofstormlake> Follow us on Twitter [@Storm_Lake](https://twitter.com/Storm_Lake) Find us on the Web at <http://www.stormlake.org>.

Staff Summary

11/26/2024

Agenda Item # D.1.



City of Storm Lake
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REPORT TO: Honorable Mayor & Council

FROM: Keri Navratil, City Manager

SUBJECT: **Closed Session Reference Iowa Code Chapter 21.5 (c) Matters of Litigation**

BACKGROUND: Iowa Code allows for cities to have a closed session of the City Council for matters regarding litigation where matters that are either currently in litigation or where litigation is imminent and the disclosure of the issues would enable prejudice or disadvantage the position of the governmental body in that litigation. (Iowa Code Chapter 21.5 (c))

City Council, by roll call vote should vote to go into Closed Session, and then by roll call vote to come back into Open Session once they have conducted the discussion allowed by the Iowa Code

FISCAL IMPACT: No fiscal impact for Closed Session, further action may occur.

RECOMMENDATION: Motion to go into Closed Session Reference Iowa Code Chapter 21.5 (c) - Roll Call Vote Motion to return to Open Session - Roll Call Vote

ATTACHMENTS:

None

Staff Summary

11/26/2024

Agenda Item # D.2.



City of Storm Lake
PO Box 1086
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REPORT TO: Honorable Mayor & Council

FROM: Tyler Gibbins, Staff Accountant

SUBJECT: **Motion to Approve Urban Renewal Report for Fiscal Year 2023-2024**

BACKGROUND: Each year, the City Council must approve the Annual Urban Renewal Report before December 1. If the City does not complete this report, we will not be able to adopt the yearly budget.

There are five steps to follow when a TIF application is received:

1. Identity and plan projects throughout the community
2. Establish or update Urban Renewal Plan and TIF Area
3. Incur debt by funding your projects
4. Certify the debt to the County to make claim on the TIF
5. Receive TIF from the County and make payments to debt

The Annual Urban Renewal Report is a summary of the year's activities in each Urban Renewal Area.

This report covers five Urban Renewal Areas with reportable activity during the reporting period. In three sectioned groups: Projects, Debt, Financial Recap, outline the information and structure to clarify the Urban Renewal and TIF collection & disbursement process.

Projects:

Specific projects and goals are outlined ahead of time for each Urban Renewal Area. These are added through a lengthy Plan Amendment process.

Debt:

Lists of all the debt, internal and external, which is certified for the area. Internal debt would be the water fund paying for water lines or the Road Use Tax Fund paying for street paving, external debt would be related to bonds or rebate agreements.

Financial Recap:

List all the TIF revenues collected and all the expenditures (payment of debt) made during the year.

FISCAL IMPACT: For FY2024, we collected \$1,835,261 of increment revenue, well above last year's \$819,641. We had \$1,694,070 in Urban Renewal Expenditures, of which only \$215,670 were in the form of tax rebates. Our total TIF multi-fund balance stands at 12,989.

RECOMMENDATION: Review and approve the FY2024 Urban Renewal Report for submission to the State of Iowa.

ATTACHMENTS:

1. FY2024 Full URR - TIF-11G091

Annual Urban Renewal Report, Fiscal Year 2023 - 2024

Levy Authority Summary

Local Government Name: STORM LAKE
Local Government Number: 11G091

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
STORM LAKE INDUSTRIAL PARK URBAN RENEWAL	11001	8
NORTH #1 BARGLOFF URBAN RENEWAL	11008	9
#3 LMI HOUSING URBAN RENEWAL	11009	1
#4 LMI HOUSING URBAN RENEWAL	11010	1
STORM LAKE CITY/3RD ADDITION URBAN RENEWAL	11011	3

TIF Debt Outstanding: **43,740,629**

TIF Sp. Rev. Fund Cash Balance		Amount of 07-01-2023 Cash Balance
as of 07-01-2023:		Restricted for LMI
-128,202	0	

TIF Revenue:	1,824,743
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	10,518
Asset Sales & Loan Repayments:	0
Total Revenue:	1,835,261

Rebate Expenditures:	215,670
Non-Rebate Expenditures:	1,478,400
Returned to County Treasurer:	0
Total Expenditures:	1,694,070

TIF Sp. Rev. Fund Cash Balance		Amount of 06-30-2024 Cash Balance
as of 06-30-2024:		Restricted for LMI
12,989	0	

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: **42,033,570**

♣ Annual Urban Renewal Report, Fiscal Year 2023 - 2024

Urban Renewal Area Data Collection

Local Government Name: STORM LAKE (11G091)
 Urban Renewal Area: STORM LAKE INDUSTRIAL PARK URBAN RENEWAL
 UR Area Number: 11001

UR Area Creation Date: 09/1991

UR Area Purpose: The purpose of this urban renewal area is to eliminate blighting influences and to promote revitalization.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
STORM LAKE CITY/STORM LAKE SCH/S L INDUSTRIAL PARK INCREM	110077	110078	6,757,859
STORM LAKE CITY/STORM LAKE SCH/S L INDUSTRIAL PARK INCREM	110089	110090	18,179,480
STORM LAKE CITY AG/STORM LAKE SCH/S L INDUSTRIAL PARK INCREM	110091	110092	7,890
STORM LAKE CITY AG/STORM LAKE SCH/S L INDUSTRIAL PARK 3 INCREM	110116	110117	0
STORM LAKE CITY/STORM LAKE SCH/S L INDUSTRIAL PARK 3 INCREM	110118	110119	0
STORM LAKE CITY/STORM LAKE SCH/SL INDUSTRIAL PARK INCREMENT	110140	110141	17,043,154
STORM LAKE CITY/STORM LAKE SCH/ SL INDUSTRIAL AMEND 2010 INCREAMENT	110146	110147	683,180
STORM LAKE CITY AG/STORM LAKE SCH/ SL INDUSTRIAL AMEND 2010 INCREAMENT AG	110150	110151	4,560

Urban Renewal Area Value by Class - 1/1/2022 for FY 2024

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	96,290	9,642,530	17,536,702	31,089,510	0	-9,260	58,355,772	0	58,355,772
Taxable	88,243	5,269,645	13,453,535	27,465,272	0	-9,260	46,267,435	0	46,267,435
Homestead Credits									30

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

0

0

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

TIF Revenue: 1,410,062
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 1,410,062

Rebate Expenditures: 150,664
 Non-Rebate Expenditures: 1,259,398
 Returned to County Treasurer: 0
Total Expenditures: 1,410,062

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

0

0

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

Projects For STORM LAKE INDUSTRIAL PARK URBAN RENEWAL

Indoor Waterpark

Description:	Building of Indoor Waterpark - Part of Project AWAYSIS
Classification:	Recreational facilities (lake development, parks, ball fields, trails)
Physically Complete:	Yes
Payments Complete:	No

Outdoor Waterpark

Description:	Building of an Outdoor Waterpark - Part of Project AWAYSIS
Classification:	Recreational facilities (lake development, parks, ball fields, trails)
Physically Complete:	Yes
Payments Complete:	No

Family Playground

Description:	Building of a Family Playground near the beach and waterparks - Part of Project AWAYSIS
Classification:	Recreational facilities (lake development, parks, ball fields, trails)
Physically Complete:	Yes
Payments Complete:	No

Lighthouse

Description:	Building of a Lighthouse Observatory Tower on Storm Lake - Part of Project AWAYSIS
Classification:	Recreational facilities (lake development, parks, ball fields, trails)
Physically Complete:	Yes
Payments Complete:	No

Golf Course

Description:	Renovation of Existing Golf Course
Classification:	Recreational facilities (lake development, parks, ball fields, trails)
Physically Complete:	Yes
Payments Complete:	No

Campground/Cottages

Description:	Remodeling of Existing Sites and addition of 4 Cottages
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Classification:	Recreational facilities (lake development, parks, ball fields, trails)
Physically Complete:	No
Payments Complete:	No

Hotel

Description:	Building of a 100 Room Hotel with Full Service Restaurant and indoor/outdoor waterpark
Classification:	Commercial - hotels and conference centers
Physically Complete:	Yes
Payments Complete:	No

Gold Wing Drive

Description:	Land for Commercial Development
Classification:	Commercial - warehouses and distribution facilities
Physically Complete:	No
Payments Complete:	No

Meridian

Description:	Job creation
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	No

Memorial Lift Station

Description:	Improvements to Wastewater Collection
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	No
Payments Complete:	No

Water Line Extentions

Description:	Facilitate Future Growth including Feed Mill
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	No
Payments Complete:	No

Expansion Blvd Improvements

Description:	Road expansion due to truck traffic
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

Memorial Road Resurface

Description:	Resurface existing gravel road
Classification:	Roads, Bridges & Utilities

Physically Complete:	No
Payments Complete:	No

Expansion Sanitary Sewer Project

Description:	Extend municipal sanitary sewer to undeveloped portion of Industrial Park
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	No
Payments Complete:	No

Sunrise Park Entrance

Description:	Two way access on City owned property
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Acquistion and Demolition of Dilapidated Structures

Description:	Ongoing removal of Blight
Classification:	Acquisition of property
Physically Complete:	No
Payments Complete:	No

Hwy 7 Development Agreements

Description:	Expansion of Industrial Park
Classification:	Commercial - warehouses and distribution facilities
Physically Complete:	No
Payments Complete:	No

FB Storm Lake II

Description:	Condo and residential development
Classification:	Commercial - apartment/condos (residential use, classified commercial)
Physically Complete:	No
Payments Complete:	No

King's Pointe Remodel

Description:	Remodel, refresh and restoration of Hotel
Classification:	Commercial - hotels and conference centers
Physically Complete:	No
Payments Complete:	No

Outdoor Waterpark Concrete

Description:	Continuing repairs and maintenance of Outdoor Waterpark
Classification:	Recreational facilities (lake development, parks, ball fields, trails)

Physically Complete:	No
Payments Complete:	No

Feed Mill - Expansion Blvd

Description:	Infrastructure for Tyson Feed Mill
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For STORM LAKE INDUSTRIAL PARK URBAN RENEWAL

1.85M Hotel Revenue Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,070,000
Interest:	137,454
Total:	1,207,454
Annual Appropriation?:	No
Date Incurred:	02/01/2012
FY of Last Payment:	2033

8.171M AWAYSIS Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	6,245,000
Interest:	1,127,580
Total:	7,372,580
Annual Appropriation?:	No
Date Incurred:	06/05/2015
FY of Last Payment:	2035

Hotel-TIF Portion of Property Taxes

Debt/Obligation Type:	Other Debt
Principal:	1,748,731
Interest:	0
Total:	1,748,731
Annual Appropriation?:	Yes
Date Incurred:	07/01/2008
FY of Last Payment:	2035

Hotel Remodel - LOST (121)

Debt/Obligation Type:	Internal Loans
Principal:	508,000
Interest:	0
Total:	508,000
Annual Appropriation?:	Yes
Date Incurred:	06/30/2017
FY of Last Payment:	2035

5.74M Urban Renewal GO

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	3,805,000
Interest:	404,200
Total:	4,209,200

Annual Appropriation?:	No
Date Incurred:	12/01/2015
FY of Last Payment:	2029

Initial Infrastructure - Water Capital (601)

Debt/Obligation Type:	Internal Loans
Principal:	885,905
Interest:	0
Total:	885,905
Annual Appropriation?:	No
Date Incurred:	12/01/2013
FY of Last Payment:	2033

Initial Infrastructure - Sewer Capital (611)

Debt/Obligation Type:	Internal Loans
Principal:	739,156
Interest:	0
Total:	739,156
Annual Appropriation?:	No
Date Incurred:	12/01/2013
FY of Last Payment:	2033

Initial Infrastructure - Storm Water Capital (611)

Debt/Obligation Type:	Internal Loans
Principal:	157,000
Interest:	0
Total:	157,000
Annual Appropriation?:	No
Date Incurred:	12/01/2013
FY of Last Payment:	2033

Initial Infrastructure - Water (600)

Debt/Obligation Type:	Internal Loans
Principal:	780,000
Interest:	0
Total:	780,000
Annual Appropriation?:	No
Date Incurred:	12/01/2013
FY of Last Payment:	2033

Initial Infrastructure - General Fund (001)

Debt/Obligation Type:	Internal Loans
Principal:	2,868,163
Interest:	0
Total:	2,868,163
Annual Appropriation?:	No
Date Incurred:	12/01/2023
FY of Last Payment:	2033

Bond Payment - LOST (121) for 8.17M Bond

Debt/Obligation Type:	Internal Loans
Principal:	1,089,000
Interest:	60,446
Total:	1,149,446
Annual Appropriation?:	No
Date Incurred:	06/05/2015
FY of Last Payment:	2035

King's Pointe Refurbish Bond 5.8M

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	5,800,000
Interest:	6,903,483
Total:	12,703,483
Annual Appropriation?:	No
Date Incurred:	06/05/2023
FY of Last Payment:	2048

FB Storm Lake II Rebate Agreement

Debt/Obligation Type:	Rebates
Principal:	3,100,000
Interest:	0
Total:	3,100,000
Annual Appropriation?:	No
Date Incurred:	10/31/2016
FY of Last Payment:	2040

Tyson Feed Mill Rebate Agreement

Debt/Obligation Type:	Rebates
Principal:	250,000
Interest:	0
Total:	250,000
Annual Appropriation?:	No
Date Incurred:	01/06/2020
FY of Last Payment:	2028

Non-Rebates For STORM LAKE INDUSTRIAL PARK URBAN RENEWAL

TIF Expenditure Amount:	149,734
Tied To Debt:	5.74M Urban Renewal GO
Tied To Project:	Hotel
TIF Expenditure Amount:	210,281
Tied To Debt:	8.171M AWAYSIS Bond
Tied To Project:	Gold Wing Drive
TIF Expenditure Amount:	152,180
Tied To Debt:	1.85M Hotel Revenue Bond
Tied To Project:	Outdoor Waterpark
TIF Expenditure Amount:	418,683
Tied To Debt:	King's Pointe Refurbish Bond 5.8M
Tied To Project:	King's Pointe Remodel
TIF Expenditure Amount:	221,752
Tied To Debt:	Hotel-TIF Portion of Property Taxes
Tied To Project:	Indoor Waterpark
TIF Expenditure Amount:	106,768
Tied To Debt:	Hotel-TIF Portion of Property Taxes
Tied To Project:	Indoor Waterpark

Rebates For STORM LAKE INDUSTRIAL PARK URBAN RENEWAL

319 Radio Road

TIF Expenditure Amount:	82,278
Rebate Paid To:	Tyson Storm Lake Holding, LLC
Tied To Debt:	Tyson Feed Mill Rebate Agreement
Tied To Project:	Expansion Blvd Improvements
Projected Final FY of Rebate:	2028

201 Sunrise Park Road

TIF Expenditure Amount:	68,386
Rebate Paid To:	FB Storm Lake II
Tied To Debt:	FB Storm Lake II Rebate Agreement
Tied To Project:	FB Storm Lake II
Projected Final FY of Rebate:	2040

Jobs For STORM LAKE INDUSTRIAL PARK URBAN RENEWAL

Project:	Feed Mill - Expansion Blvd
Company Name:	Tyson Storm Lake Holding LLC
Date Agreement Began:	01/06/2020
Date Agreement Ends:	06/01/2028
Number of Jobs Created or Retained:	27
Total Annual Wages of Required Jobs:	0
Total Estimated Private Capital Investment:	11,500,000
Total Estimated Cost of Public Infrastructure:	0

♣ Annual Urban Renewal Report, Fiscal Year 2023 - 2024

All of the debt listed has been certified to the County Auditor as TIF Debt, but portions of the Debt are also paid by Hotel Revenue, Local Option Sales Tax, and Hotel / Motel Tax.

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

22120290

♣ Annual Urban Renewal Report, Fiscal Year 2023 - 2024

TIF Taxing District Data Collection

Local Government Name:	STORM LAKE (11G091)
Urban Renewal Area:	STORM LAKE INDUSTRIAL PARK URBAN RENEWAL (11001)
TIF Taxing District Name:	STORM LAKE CITY/STORM LAKE SCH/S L INDUSTRIAL PARK INCREM
TIF Taxing District Inc. Number:	110078
TIF Taxing District Base Year:	1990
FY TIF Revenue First Received:	2007
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2027

	UR Designation
Slum	No
Blighted	07/2010
Economic Development	10/1991

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	3,621,560	5,305,010	0	0	8,926,570	0	8,926,570
Taxable	0	0	2,676,613	4,425,994	0	0	7,102,607	0	7,102,607
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2024	2,168,711	6,757,859	6,757,859	0	0

FY 2024 TIF Revenue Received: 223,286

TIF Taxing District Data Collection

Local Government Name:	STORM LAKE (11G091)
Urban Renewal Area:	STORM LAKE INDUSTRIAL PARK URBAN RENEWAL (11001)
TIF Taxing District Name:	STORM LAKE CITY/STORM LAKE SCH/S L INDUSTRIAL PARK INCREM
TIF Taxing District Inc. Number:	110090
TIF Taxing District Base Year:	2003
FY TIF Revenue First Received:	2006
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2025

	UR Designation
Slum	No
Blighted	07/2010
Economic Development	07/2010

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	8,320,290	12,359,732	6,789,210	0	-3,704	27,465,528	0	27,465,528
Taxable	0	4,547,043	9,631,824	5,996,124	0	-3,704	20,171,287	0	20,171,287
Homestead Credits									23

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2024	9,289,752	18,179,480	18,179,480	0	0

FY 2024 TIF Revenue Received: 600,668

♣ Annual Urban Renewal Report, Fiscal Year 2023 - 2024

TIF Taxing District Data Collection

Local Government Name:	STORM LAKE (11G091)
Urban Renewal Area:	STORM LAKE INDUSTRIAL PARK URBAN RENEWAL (11001)
TIF Taxing District Name:	STORM LAKE CITY AG/STORM LAKE SCH/S L INDUSTRIAL PARK INCREM
TIF Taxing District Inc. Number:	110092
TIF Taxing District Base Year:	2003
FY TIF Revenue First Received:	2009
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2029

UR Designation	
Slum	No
Blighted	07/2010
Economic Development	07/2010

TIF Taxing District Value by Class - 1/1/2022 for FY 2024

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	50,020	0	0	0	0	0	50,020	0	50,020
Taxable	45,840	0	0	0	0	0	45,840	0	45,840
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2024	42,130	7,890	7,890	0	0

FY 2024 TIF Revenue Received: 261

TIF Taxing District Data Collection

Local Government Name:	STORM LAKE (11G091)
Urban Renewal Area:	STORM LAKE INDUSTRIAL PARK URBAN RENEWAL (11001)
TIF Taxing District Name:	STORM LAKE CITY AG/STORM LAKE SCH/S L INDUSTRIAL PARK 3 INCREM
TIF Taxing District Inc. Number:	110117
TIF Taxing District Base Year:	2012
FY TIF Revenue First Received:	2016
Subject to a Statutory end date?	No

UR Designation	
Slum	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	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	17,370	0	0	0	0

FY 2024 TIF Revenue Received: 0

♣ Annual Urban Renewal Report, Fiscal Year 2023 - 2024

TIF Taxing District Data Collection

Local Government Name: STORM LAKE (11G091)
 Urban Renewal Area: STORM LAKE INDUSTRIAL PARK URBAN RENEWAL (11001)
 TIF Taxing District Name: STORM LAKE CITY/STORM LAKE SCH/S L INDUSTRIAL PARK 3 INCREM
 TIF Taxing District Inc. Number: 110119

TIF Taxing District Base Year: 2012
 FY TIF Revenue First Received:
 Subject to a Statutory end date? No

UR Designation	
Slum	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	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	440,690	0	0	0	0

FY 2024 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: STORM LAKE (11G091)
 Urban Renewal Area: STORM LAKE INDUSTRIAL PARK URBAN RENEWAL (11001)
 TIF Taxing District Name: STORM LAKE CITY/STORM LAKE SCH/SL INDUSTRIAL PARK INCREMENT
 TIF Taxing District Inc. Number: 110141

TIF Taxing District Base Year: 2018
 FY TIF Revenue First Received:
 Subject to a Statutory end date? No

UR Designation	
Slum	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	0	0	18,995,290	0	0	18,995,290	0	18,995,290
Taxable	0	0	0	17,043,154	0	0	17,043,154	0	17,043,154
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2024	82,670	17,043,154	17,043,154	0	0

FY 2024 TIF Revenue Received: 563,123

♣ Annual Urban Renewal Report, Fiscal Year 2023 - 2024

TIF Taxing District Data Collection

Local Government Name:	STORM LAKE (11G091)
Urban Renewal Area:	STORM LAKE INDUSTRIAL PARK URBAN RENEWAL (11001)
TIF Taxing District Name:	STORM LAKE CITY/STORM LAKE SCH/ SL INDUSTRIAL AMEND 2010
INCREAMENT	
TIF Taxing District Inc. Number:	110147
TIF Taxing District Base Year:	2010
FY TIF Revenue First Received:	
Subject to a Statutory end date?	No

	UR Designation
Slum	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	1,322,240	1,555,410	0	0	-5,556	2,872,094	0	2,872,094
Taxable	0	722,602	1,145,098	0	0	-5,556	1,862,144	0	1,862,144
Homestead Credits									7

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2024	2,194,470	683,180	683,180	0	0

FY 2024 TIF Revenue Received: 22,573

TIF Taxing District Data Collection

Local Government Name:	STORM LAKE (11G091)
Urban Renewal Area:	STORM LAKE INDUSTRIAL PARK URBAN RENEWAL (11001)
TIF Taxing District Name:	STORM LAKE CITY AG/STORM LAKE SCH/ SL INDUSTRIAL AMEND 2010
INCREAMENT AG	
TIF Taxing District Inc. Number:	110151
TIF Taxing District Base Year:	2010
FY TIF Revenue First Received:	
Subject to a Statutory end date?	No

	UR Designation
Slum	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	46,270	0	0	0	0	0	46,270	0	46,270
Taxable	42,403	0	0	0	0	0	42,403	0	42,403
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2024	41,710	4,560	4,560	0	0

FY 2024 TIF Revenue Received: 151

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Urban Renewal Area Data Collection

Local Government Name: STORM LAKE (11G091)
 Urban Renewal Area: NORTH #1 BARGLOFF URBAN RENEWAL
 UR Area Number: 11008

UR Area Creation Date: 08/2010

UR Area Purpose: The purpose of this Urban Renewal Area is to stimulate private investment in new commercial and industrial development.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
STORM LAKE CITY/STORM LAKE SCH/NORTH #1 BARGLOFF INCREM	110101	110102	3,882,349
STORM LAKE CITY/STORM LAKE SCH/NORTH #1 BARGLOFF INCREM	110104	110105	122,838
STORM LAKE CITY/STORM LAKE SCH/NORTH #1 BARGLOFF INCREM	110108	110109	256,288
STORM LAKE CITY/STORM LAKE SCH/NORTH #1 BARGLOFF 4 INCREM	110110	110111	498,420
STORM LAKE CITY/STORM LAKE SCH/NORTH #1 BARGLOFF 5 INCREM	110112	110113	1,102,343
STORM LAKE CITY AG/STORM LAKE SCH/NORTH #1 BARGLOFF 6 INCREM	110114	110115	0
STORM LAKE CITY/STORM LAKE SCH/NORTH #1 BARGLOFF INCREMENT	110124	110125	890,090
STORM LAKE CITY/STORM LAKE SCH/NORTH #1 BARGLOFF AMEND 2016 INCREAMENT	110144	110145	1,784,960
STORM LAKE CITY AG/STORM LAKE SCH/NORTH #1 BARGLOFF AMEND 2016 INCREMENT	110148	110149	0

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	692,390	11,729,100	4,030,840	0	0	16,452,330	0	16,452,330
Taxable	0	378,393	8,688,740	3,521,708	0	0	12,588,841	0	12,588,841
Homestead Credits									1

TIF Sp. Rev. Fund Cash Balance as of 07-01-2023: **5,068** **0** **Amount of 07-01-2023 Cash Balance Restricted for LMI**

TIF Revenue: 283,286
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims 8,559
 Asset Sales & Loan Repayments: 0
Total Revenue: 291,845

Rebate Expenditures: 30,047
 Non-Rebate Expenditures: 219,002
 Returned to County Treasurer: 0
Total Expenditures: 249,049

TIF Sp. Rev. Fund Cash Balance as of 06-30-2024: **47,864** **0** **Amount of 06-30-2024 Cash Balance Restricted for LMI**

Projects For NORTH #1 BARGLOFF URBAN RENEWAL

Harvest International Development

Description:	Construction of a New Manufacturing and Office Facility
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	No

Pizza Ranch

Description:	Water Lines and Legal Fees for TIF and Development Agreement
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	Yes

Dollar Tree

Description:	Construction of New Retail Strip Mall
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	Yes

Lake Avenue Trail

Description:	N Lake Ave. Infrastructure
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

HWY 7 Widening

Description:	Highway 7 Widening Project
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For NORTH #1 BARGLOFF URBAN RENEWAL

Dollar Tree Rebate

Debt/Obligation Type:	Rebates
Principal:	55,152
Interest:	0
Total:	55,152
Annual Appropriation?:	No
Date Incurred:	05/16/2016
FY of Last Payment:	2028

2.685M Bargloff TIF Bond

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	1,930,000
Interest:	334,650
Total:	2,264,650
Annual Appropriation?:	No
Date Incurred:	06/01/2019
FY of Last Payment:	2031

Hwy 7 Widening / Streets (110)

Debt/Obligation Type:	Internal Loans
Principal:	636,930
Interest:	0
Total:	636,930
Annual Appropriation?:	No
Date Incurred:	06/15/2015
FY of Last Payment:	2035

Bargloff Sewer Infrastructure (610)

Debt/Obligation Type:	Internal Loans
Principal:	41,072
Interest:	0
Total:	41,072
Annual Appropriation?:	No
Date Incurred:	09/20/2010
FY of Last Payment:	2030

Bargloff Water Infrastructure (600)

Debt/Obligation Type:	Internal Loans
Principal:	362,222
Interest:	0
Total:	362,222
Annual Appropriation?:	No
Date Incurred:	09/20/2010

FY of Last Payment:	2030
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N Lake Trail Infrastructure (110)

Debt/Obligation Type:	Internal Loans
Principal:	14,000
Interest:	0
Total:	14,000
Annual Appropriation?:	No
Date Incurred:	12/01/2013
FY of Last Payment:	2033

N Lake Trail Infrastructure (010)

Debt/Obligation Type:	Internal Loans
Principal:	199,239
Interest:	0
Total:	199,239
Annual Appropriation?:	No
Date Incurred:	12/01/2013
FY of Last Payment:	2033

N Lake Trail Infrastructure (121)

Debt/Obligation Type:	Internal Loans
Principal:	158,000
Interest:	0
Total:	158,000
Annual Appropriation?:	No
Date Incurred:	12/01/2013
FY of Last Payment:	2033

Bargloff Infrastructure/Planning (001)

Debt/Obligation Type:	Internal Loans
Principal:	475,875
Interest:	0
Total:	475,875
Annual Appropriation?:	No
Date Incurred:	12/01/2013
FY of Last Payment:	2033

Non-Rebates For NORTH #1 BARGLOFF URBAN RENEWAL

TIF Expenditure Amount:	169,002
Tied To Debt:	2.685M Bargloff TIF Bond
Tied To Project:	Harvest International Development

TIF Expenditure Amount:	50,000
Tied To Debt:	Bargloff Infrastructure/Planning (001)
Tied To Project:	Lake Avenue Trail

Rebates For NORTH #1 BARGLOFF URBAN RENEWAL

1515 Lake Ave. N

TIF Expenditure Amount:	30,047
Rebate Paid To:	Storm Lake Development Group. LLC
Tied To Debt:	Dollar Tree Rebate
Tied To Project:	Dollar Tree
Projected Final FY of Rebate:	2028

Jobs For NORTH #1 BARGLOFF URBAN RENEWAL

Project:	Dollar Tree
Company Name:	Storm Lake Development Group
Date Agreement Began:	05/16/2016
Date Agreement Ends:	10/01/2028
Number of Jobs Created or Retained:	27
Total Annual Wages of Required Jobs:	0
Total Estimated Private Capital Investment:	1,700,000
Total Estimated Cost of Public Infrastructure:	0

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TIF Taxing District Data Collection

Local Government Name:	STORM LAKE (11G091)
Urban Renewal Area:	NORTH #1 BARGLOFF URBAN RENEWAL (11008)
TIF Taxing District Name:	STORM LAKE CITY/STORM LAKE SCH/NORTH #1 BARGLOFF INCREM
TIF Taxing District Inc. Number:	110102
TIF Taxing District Base Year:	2009
FY TIF Revenue First Received:	2012
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2032

UR Designation	
Slum	No
Blighted	No
Economic Development	08/2010

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	2,070,630	2,419,840	0	0	4,490,470	0	4,490,470
Taxable	0	0	1,757,517	2,124,832	0	0	3,882,349	0	3,882,349
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2024	34,720	3,882,349	3,882,349	0	0

FY 2024 TIF Revenue Received: 128,825

TIF Taxing District Data Collection

Local Government Name:	STORM LAKE (11G091)
Urban Renewal Area:	NORTH #1 BARGLOFF URBAN RENEWAL (11008)
TIF Taxing District Name:	STORM LAKE CITY/STORM LAKE SCH/NORTH #1 BARGLOFF INCREM
TIF Taxing District Inc. Number:	110105
TIF Taxing District Base Year:	2011
FY TIF Revenue First Received:	2014
Subject to a Statutory end date?	No

UR Designation	
Slum	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	0	224,770	0	0	0	224,770	0	224,770
Taxable	0	0	122,838	0	0	0	122,838	0	122,838
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2024	18,383	122,838	122,838	0	0

FY 2024 TIF Revenue Received: 4,076

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TIF Taxing District Data Collection

Local Government Name: STORM LAKE (11G091)
 Urban Renewal Area: NORTH #1 BARGLOFF URBAN RENEWAL (11008)
 TIF Taxing District Name: STORM LAKE CITY/STORM LAKE SCH/NORTH #1 BARGLOFF INCREM
 TIF Taxing District Inc. Number: 110109

TIF Taxing District Base Year: 2010
 FY TIF Revenue First Received: 2014
 Subject to a Statutory end date? No

	UR Designation
Slum	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	0	343,680	0	0	0	343,680	0	343,680
Taxable	0	0	256,288	0	0	0	256,288	0	256,288
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2024	83,820	256,288	256,288	0	0

FY 2024 TIF Revenue Received: 8,504

TIF Taxing District Data Collection

Local Government Name: STORM LAKE (11G091)
 Urban Renewal Area: NORTH #1 BARGLOFF URBAN RENEWAL (11008)
 TIF Taxing District Name: STORM LAKE CITY/STORM LAKE SCH/NORTH #1 BARGLOFF 4 INCREM
 TIF Taxing District Inc. Number: 110111

TIF Taxing District Base Year: 2012
 FY TIF Revenue First Received: 2014
 Subject to a Statutory end date? No

	UR Designation
Slum	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	692,390	4,225,000	1,611,000	0	0	6,528,390	0	6,528,390
Taxable	0	378,393	2,524,598	1,396,876	0	0	4,299,867	0	4,299,867
Homestead Credits									1

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2024	6,029,970	498,420	498,420	0	0

FY 2024 TIF Revenue Received: 16,539

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TIF Taxing District Data Collection

Local Government Name: STORM LAKE (11G091)
 Urban Renewal Area: NORTH #1 BARGLOFF URBAN RENEWAL (11008)
 TIF Taxing District Name: STORM LAKE CITY/STORM LAKE SCH/NORTH #1 BARGLOFF 5 INCREM
 TIF Taxing District Inc. Number: 110113

TIF Taxing District Base Year: 2012
 FY TIF Revenue First Received: 2014
 Subject to a Statutory end date? No

UR Designation	
Slum	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	0	1,525,360	0	0	0	1,525,360	0	1,525,360
Taxable	0	0	1,180,877	0	0	0	1,180,877	0	1,180,877
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2024	423,017	1,102,343	1,102,343	0	0

FY 2024 TIF Revenue Received: 36,578

TIF Taxing District Data Collection

Local Government Name: STORM LAKE (11G091)
 Urban Renewal Area: NORTH #1 BARGLOFF URBAN RENEWAL (11008)
 TIF Taxing District Name: STORM LAKE CITY AG/STORM LAKE SCH/NORTH #1 BARGLOFF 6 INCREM
 TIF Taxing District Inc. Number: 110115

TIF Taxing District Base Year: 2012
 FY TIF Revenue First Received: 2014
 Subject to a Statutory end date? No

UR Designation	
Slum	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	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	20,000	0	0	0	0

FY 2024 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name:	STORM LAKE (11G091)
Urban Renewal Area:	NORTH #1 BARGLOFF URBAN RENEWAL (11008)
TIF Taxing District Name:	STORM LAKE CITY/STORM LAKE SCH/NORTH #1 BARGLOFF INCREMENT
TIF Taxing District Inc. Number:	110125
TIF Taxing District Base Year:	2013
FY TIF Revenue First Received:	2015
Subject to a Statutory end date?	No

UR Designation	
Slum	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	0	1,070,490	0	0	0	1,070,490	0	1,070,490
Taxable	0	0	910,416	0	0	0	910,416	0	910,416
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2024	180,400	890,090	890,090	0	0

FY 2024 TIF Revenue Received: 29,535

TIF Taxing District Data Collection

Local Government Name:	STORM LAKE (11G091)
Urban Renewal Area:	NORTH #1 BARGLOFF URBAN RENEWAL (11008)
TIF Taxing District Name:	STORM LAKE CITY/STORM LAKE SCH/NORTH #1 BARGLOFF AMEND 2016 INCREAMENT
TIF Taxing District Inc. Number:	110145
TIF Taxing District Base Year:	2015
FY TIF Revenue First Received:	
Subject to a Statutory end date?	No

UR Designation	
Slum	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	0	2,269,170	0	0	0	2,269,170	0	2,269,170
Taxable	0	0	1,936,206	0	0	0	1,936,206	0	1,936,206
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2024	484,210	1,784,960	1,784,960	0	0

FY 2024 TIF Revenue Received: 59,229

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TIF Taxing District Data Collection

Local Government Name:	STORM LAKE (11G091)
Urban Renewal Area:	NORTH #1 BARGLOFF URBAN RENEWAL (11008)
TIF Taxing District Name:	STORM LAKE CITY AG/STORM LAKE SCH/NORTH #1 BARGLOFF AMEND 2016 INCREMENT
TIF Taxing District Inc. Number:	110149
TIF Taxing District Base Year:	2015
FY TIF Revenue First Received:	
Subject to a Statutory end date?	No

	UR Designation
Slum	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	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	2,480	0	0	0	0

FY 2024 TIF Revenue Received: 0

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Urban Renewal Area Data Collection

Local Government Name: STORM LAKE (11G091)
 Urban Renewal Area: #3 LMI HOUSING URBAN RENEWAL
 UR Area Number: 11009

UR Area Creation Date: 07/2013

UR Area Purpose: Renewal activities are designed to provide opportunities, incentives, and sites for new LMI residential development within the Area.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
STORM LAKE CITY/STORM LAKE SCH/#3 LMI HOUSING INCREM	110120	110121	507,594

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	622,910	0	0	0	622,910	0	622,910
Taxable	0	0	507,594	0	0	0	507,594	0	507,594
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2023: **32,410** **0** **Amount of 07-01-2023 Cash Balance Restricted for LMI**

TIF Revenue: 16,838
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 617
 Asset Sales & Loan Repayments: 0
Total Revenue: 17,455

Rebate Expenditures: 16,094
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 16,094

TIF Sp. Rev. Fund Cash Balance as of 06-30-2024: **33,771** **0** **Amount of 06-30-2024 Cash Balance Restricted for LMI**

Projects For #3 LMI HOUSING URBAN RENEWAL

The Reserves

Description:	#3 LMI Housing
Classification:	Low and Moderate Income Housing
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For #3 LMI HOUSING URBAN RENEWAL

Housing Rebate

Debt/Obligation Type:	Rebates
Principal:	176,912
Interest:	0
Total:	176,912
Annual Appropriation?:	No
Date Incurred:	01/01/2015
FY of Last Payment:	2031

Water Lines

Debt/Obligation Type:	Internal Loans
Principal:	20,868
Interest:	0
Total:	20,868
Annual Appropriation?:	No
Date Incurred:	07/01/2013
FY of Last Payment:	2033

Street Lights

Debt/Obligation Type:	Internal Loans
Principal:	81,087
Interest:	0
Total:	81,087
Annual Appropriation?:	No
Date Incurred:	01/01/2013
FY of Last Payment:	2033

Rain Gardens / Storm Water

Debt/Obligation Type:	Internal Loans
Principal:	5,527
Interest:	0
Total:	5,527
Annual Appropriation?:	No
Date Incurred:	06/15/2015
FY of Last Payment:	2035

Rebates For #3 LMI HOUSING URBAN RENEWAL

The Reserves

TIF Expenditure Amount:	16,094
Rebate Paid To:	Storm Lake Affordable Partners
Tied To Debt:	Housing Rebate
Tied To Project:	The Reserves
Projected Final FY of Rebate:	2031

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TIF Taxing District Data Collection

Local Government Name: STORM LAKE (11G091)
 Urban Renewal Area: #3 LMI HOUSING URBAN RENEWAL (11009)
 TIF Taxing District Name: STORM LAKE CITY/STORM LAKE SCH/#3 LMI HOUSING INCREM
 TIF Taxing District Inc. Number: 110121

TIF Taxing District Base Year:	2012	
FY TIF Revenue First Received:	2014	
Subject to a Statutory end date?	No	

	UR Designation
Slum	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	0	622,910	0	0	0	622,910	0	622,910
Taxable	0	0	507,594	0	0	0	507,594	0	507,594
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2024	9,920	507,594	507,594	0	0

FY 2024 TIF Revenue Received: 16,838

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Urban Renewal Area Data Collection

Local Government Name: STORM LAKE (11G091)
 Urban Renewal Area: #4 LMI HOUSING URBAN RENEWAL
 UR Area Number: 11010

UR Area Creation Date: 07/2013

UR Area Purpose: Renewal activities are designed to provide opportunities, incentives, and sites for new LMI residential development within the Area.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
STORM LAKE CITY/STORM LAKE SCH/#4 LMI HOUSING INCREM	110122	110123	621,976

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	750,000	0	0	0	750,000	0	750,000
Taxable	0	0	621,976	0	0	0	621,976	0	621,976
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2023: -79,821 0 **Amount of 07-01-2023 Cash Balance Restricted for LMI**

TIF Revenue:	20,633
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	1,342
Asset Sales & Loan Repayments:	0
Total Revenue:	21,975

Rebate Expenditures:	18,865
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	18,865

TIF Sp. Rev. Fund Cash Balance as of 06-30-2024: -76,711 0 **Amount of 06-30-2024 Cash Balance Restricted for LMI**

Projects For #4 LMI HOUSING URBAN RENEWAL

10th Street Townhomes

Description:	#4 LMI Housing
Classification:	Low and Moderate Income Housing
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For #4 LMI HOUSING URBAN RENEWAL

Rebate

Debt/Obligation Type:	Rebates
Principal:	278,999
Interest:	0
Total:	278,999
Annual Appropriation?:	Yes
Date Incurred:	01/01/2015
FY of Last Payment:	2031

Water Infrastructure (601)

Debt/Obligation Type:	Internal Loans
Principal:	50,615
Interest:	0
Total:	50,615
Annual Appropriation?:	No
Date Incurred:	05/19/2015
FY of Last Payment:	2035

Storm Water Infrastructure (621)

Debt/Obligation Type:	Internal Loans
Principal:	9,660
Interest:	0
Total:	9,660
Annual Appropriation?:	No
Date Incurred:	05/19/2015
FY of Last Payment:	2035

Rebates For #4 LMI HOUSING URBAN RENEWAL

500 West 10th St

TIF Expenditure Amount:	18,865
Rebate Paid To:	10th Street Townhomes LLLP
Tied To Debt:	Rebate
Tied To Project:	10th Street Townhomes
Projected Final FY of Rebate:	2031

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TIF Taxing District Data Collection

Local Government Name:	STORM LAKE (11G091)
Urban Renewal Area:	#4 LMI HOUSING URBAN RENEWAL (11010)
TIF Taxing District Name:	STORM LAKE CITY/STORM LAKE SCH/#4 LMI HOUSING INCREM
TIF Taxing District Inc. Number:	110123
TIF Taxing District Base Year:	2012
FY TIF Revenue First Received:	2017
Subject to a Statutory end date?	No

	UR Designation
Slum	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	0	750,000	0	0	0	750,000	0	750,000
Taxable	0	0	621,976	0	0	0	621,976	0	621,976
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2024	9,590	621,976	621,976	0	0

FY 2024 TIF Revenue Received: 20,633

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Urban Renewal Area Data Collection

Local Government Name: STORM LAKE (11G091)
 Urban Renewal Area: STORM LAKE CITY/3RD ADDITION URBAN RENEWAL
 UR Area Number: 11011

UR Area Creation Date: 07/2014

UR Area Purpose: The purpose of the Plan is to stimulate, through public involvement and commitment, private investment in new housing and residential development as defined in Iowa Code Section 403.17(12).

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
STORM LAKE CITY AG/STORM LAKE SCH/3RD ADDITION INCREMENT	110130	110131	0
STORM LAKE CITY/STORM LAKE SCH/3RD ADDITION INCREAMENT	110136	110137	97,321
STORM LAKE CITY/STORM LAKE SCH/ 3RD ADDITION URBAN RENEWAL INCREMENT	110142	110143	2,734,068

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	5,180,940	0	0	0	0	5,180,940	0	5,180,940
Taxable	0	2,831,389	0	0	0	0	2,831,389	0	2,831,389
Homestead Credits									21

TIF Sp. Rev. Fund Cash Balance as of 07-01-2023: -85,859 0 **Amount of 07-01-2023 Cash Balance Restricted for LMI**

TIF Revenue: 93,924
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 93,924

Rebate Expenditures: 0
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 0

TIF Sp. Rev. Fund Cash Balance as of 06-30-2024: 8,065 0 **Amount of 06-30-2024 Cash Balance Restricted for LMI**

Projects For STORM LAKE CITY/3RD ADDITION URBAN RENEWAL

3rd Addition

Description:	Residential Development
Classification:	Residential property (classified residential)
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For STORM LAKE CITY/3RD ADDITION URBAN RENEWAL

Infrastructure - Water

Debt/Obligation Type:	Internal Loans
Principal:	406,372
Interest:	0
Total:	406,372
Annual Appropriation?:	No
Date Incurred:	07/31/2018
FY of Last Payment:	2038

Infrastructure - Sewer

Debt/Obligation Type:	Internal Loans
Principal:	406,372
Interest:	0
Total:	406,372
Annual Appropriation?:	No
Date Incurred:	09/20/2018
FY of Last Payment:	2038

Infrastructure - General Fund

Debt/Obligation Type:	Internal Loans
Principal:	417,959
Interest:	0
Total:	417,959
Annual Appropriation?:	No
Date Incurred:	06/20/2016
FY of Last Payment:	2036

Income Housing For STORM LAKE CITY/3RD ADDITION URBAN RENEWAL

Amount of FY 2024 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	0
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:	STORM LAKE (11G091)
Urban Renewal Area:	STORM LAKE CITY/3RD ADDITION URBAN RENEWAL (11011)
TIF Taxing District Name:	STORM LAKE CITY AG/STORM LAKE SCH/3RD ADDITION INCREMENT
TIF Taxing District Inc. Number:	110131
TIF Taxing District Base Year:	2014
FY TIF Revenue First Received:	2017
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2029

	UR Designation
Slum	No
Blighted	No
Economic Development	07/2016

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	4,468	0	0	0	0

FY 2024 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	STORM LAKE (11G091)
Urban Renewal Area:	STORM LAKE CITY/3RD ADDITION URBAN RENEWAL (11011)
TIF Taxing District Name:	STORM LAKE CITY/STORM LAKE SCH/3RD ADDITION INCREMENT
TIF Taxing District Inc. Number:	110137
TIF Taxing District Base Year:	2014
FY TIF Revenue First Received:	2017
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2037

	UR Designation
Slum	No
Blighted	No
Economic Development	07/2016

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	178,080	0	0	0	0	178,080	0	178,080
Taxable	0	97,321	0	0	0	0	97,321	0	97,321
Homestead Credits									1

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2024	224	97,321	97,321	0	0

FY 2024 TIF Revenue Received: 3,228

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TIF Taxing District Data Collection

Local Government Name:	STORM LAKE (11G091)
Urban Renewal Area:	STORM LAKE CITY/3RD ADDITION URBAN RENEWAL (11011)
TIF Taxing District Name:	STORM LAKE CITY/STORM LAKE SCH/ 3RD ADDITION URBAN RENEWAL INCREMENT
TIF Taxing District Inc. Number:	110143
TIF Taxing District Base Year:	2013
FY TIF Revenue First Received:	
Subject to a Statutory end date?	No

UR Designation	
Slum	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	5,002,860	0	0	0	0	5,002,860	0	5,002,860
Taxable	0	2,734,068	0	0	0	0	2,734,068	0	2,734,068
Homestead Credits									20

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2024	5,476	2,734,068	2,734,068	0	0

FY 2024 TIF Revenue Received: 90,696