

Annual Urban Renewal Report, Fiscal Year 2015 - 2016

Levy Authority Summary

Local Government Name: ESSEX
 Local Government Number: 73G677

| Active Urban Renewal Areas | U.R. # | # of Tif Taxing Districts |
|---|-----------|---------------------------------|
| ESSEX JOHNSON SUBDIVISION URBAN RENEWAL | 73005 | 1 |

TIF Debt Outstanding: 20,900

| TIF Sp. Rev. Fund Cash Balance as of 07-01-2015: | 9,969 | 0 | Amount of 07-01-2015 Cash Balance Restricted for LMI |
|---|---------------|---|---|
| TIF Revenue: | 0 | | |
| TIF Sp. Revenue Fund Interest: | 0 | | |
| Property Tax Replacement Claims | 26,088 | | |
| Asset Sales & Loan Repayments: | 0 | | |
| Total Revenue: | 26,088 | | |
| Rebate Expenditures: | 0 | | |
| Non-Rebate Expenditures: | 21,400 | | |
| Returned to County Treasurer: | 0 | | |
| Total Expenditures: | 21,400 | | |

| TIF Sp. Rev. Fund Cash Balance as of 06-30-2016: | 14,657 | 0 | Amount of 06-30-2016 Cash Balance Restricted for LMI |
|---|--------|---|---|
|---|--------|---|---|

**Year-End Outstanding TIF
 Obligations, Net of TIF Special
 Revenue Fund Balance: -15,157**

Urban Renewal Area Data Collection

Local Government Name: ESSEX (73G677)
 Urban Renewal Area: ESSEX JOHNSON SUBDIVISION URBAN RENEWAL
 UR Area Number: 73005
 UR Area Creation Date: 09/2006

This plan will help local officials promote urban renewal activities in the City of Essex. The increased activities will enhance economic growth and encourage new residential construction. The primary goal is to stimulate, through public involvement and commitment, private investment and the development of new housing in the designated area.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

| | Base No. | Increment No. | Increment Value Used |
|------------------------------|----------|---------------|----------------------|
| ESSEX CITY/ESSEX SCH/UR INCR | 73078 | 73079 | 704,840 |

Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

| | Agricultural | Residential | Commercial | Industrial | Other | Military | Total | Gas/Electric Utility | Total |
|-------------------|--------------|-------------|------------|------------|-------|----------|-----------|----------------------|-----------|
| Assessed | 0 | 1,820,780 | 0 | 0 | 0 | -9,260 | 1,811,520 | 0 | 1,811,520 |
| Taxable | 0 | 1,014,784 | 0 | 0 | 0 | -9,260 | 1,005,524 | 0 | 1,005,524 |
| Homestead Credits | | | | | | | | | 9 |

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015: **9,969** **0** **Amount of 07-01-2015 Cash Balance Restricted for LMI**

| | |
|---------------------------------|---------------|
| TIF Revenue: | 0 |
| TIF Sp. Revenue Fund Interest: | 0 |
| Property Tax Replacement Claims | 26,088 |
| Asset Sales & Loan Repayments: | 0 |
| Total Revenue: | 26,088 |

| | |
|-------------------------------|---------------|
| Rebate Expenditures: | 0 |
| Non-Rebate Expenditures: | 21,400 |
| Returned to County Treasurer: | 0 |
| Total Expenditures: | 21,400 |

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016: **14,657** **0** **Amount of 06-30-2016 Cash Balance Restricted for LMI**

Projects For ESSEX JOHNSON SUBDIVISION URBAN RENEWAL

Sunset Avenue

| | |
|----------------------|--|
| Description: | Install concrete street, curb/gutter and storm sewer intakes |
| Classification: | Roads, Bridges & Utilities |
| Physically Complete: | Yes |
| Payments Complete: | Yes |

Debts/Obligations For ESSEX JOHNSON SUBDIVISION URBAN RENEWAL

Sunset Avenue

| | |
|------------------------|-------------------------|
| Debt/Obligation Type: | TIF Revenue Bonds/Notes |
| Principal: | 20,000 |
| Interest: | 900 |
| Total: | 20,900 |
| Annual Appropriation?: | Yes |
| Date Incurred: | 09/12/2006 |
| FY of Last Payment: | 2016 |

Non-Rebates For ESSEX JOHNSON SUBDIVISION URBAN RENEWAL

| | |
|-------------------------|---------------|
| TIF Expenditure Amount: | 21,400 |
| Tied To Debt: | Sunset Avenue |
| Tied To Project: | Sunset Avenue |

TIF Taxing District Data Collection

Local Government Name: ESSEX (73G677)
 Urban Renewal Area: ESSEX JOHNSON SUBDIVISION URBAN RENEWAL (73005)
 TIF Taxing District Name: ESSEX CITY/ESSEX SCH/UR INCR
 TIF Taxing District Inc. Number: 73079
 TIF Taxing District Base Year: 2006
 FY TIF Revenue First Received: 2010
 Subject to a Statutory end date? No

| | UR Designation |
|----------------------|----------------|
| Slum | No |
| Blighted | No |
| Economic Development | 09/2006 |

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

| | Agricultural | Residential | Commercial | Industrial | Other | Military | Total | Gas/Electric Utility | Total |
|-------------------|--------------|-------------|------------|------------|-------|----------|-----------|----------------------|-----------|
| Assessed | 0 | 1,820,780 | 0 | 0 | 0 | -9,260 | 1,811,520 | 0 | 1,811,520 |
| Taxable | 0 | 1,014,784 | 0 | 0 | 0 | -9,260 | 1,005,524 | 0 | 1,005,524 |
| Homestead Credits | | | | | | | | | 9 |

| | Frozen Base Value | Max Increment Value | Increment Used | Increment Not Used | Increment Revenue Not Used |
|------------------|-------------------|---------------------|----------------|--------------------|----------------------------|
| Fiscal Year 2016 | 1,115,940 | 704,840 | 704,840 | 0 | 0 |

FY 2016 TIF Revenue Received: 0