

Annual Urban Renewal Report, Fiscal Year 2015 - 2016

Levy Authority Summary

Local Government Name: REMSEN
 Local Government Number: 75G700

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
REMSSEN COUNTRY CLUB EST URBAN RENEWAL	75009	1
REMSSEN URBAN RENEWAL	75022	2

TIF Debt Outstanding: 639,524

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:	223,816	171,678	Amount of 07-01-2015 Cash Balance Restricted for LMI
TIF Revenue:	103,430		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	103,430		
Rebate Expenditures:	23,464		
Non-Rebate Expenditures:	112,590		
Returned to County Treasurer:	0		
Total Expenditures:	136,054		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:	191,192	162,206	Amount of 06-30-2016 Cash Balance Restricted for LMI
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Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 312,278

Urban Renewal Area Data Collection

Local Government Name: REMSEN (75G700)
 Urban Renewal Area: REMSEN COUNTRY CLUB EST URBAN RENEWAL
 UR Area Number: 75009

UR Area Creation Date: 10/1997

UR Area Purpose: To provide the City of Remsen with areas for residential, commercial, and industrial growth.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
REMSSEN CITY/REMSSEN-UNION SCH/COUNTRY CLUB EST UR INC	75109	75110	0

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	5,951,130	1,112,450	277,540	0	-1,852	7,339,268	0	7,339,268
Taxable	0	3,316,772	1,001,205	249,786	0	-1,852	4,565,911	0	4,565,911
Homestead Credits									21

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015: 171,678 171,678 Amount of 07-01-2015 Cash Balance Restricted for LMI

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

Rebate Expenditures:	0
Non-Rebate Expenditures:	9,472
Returned to County Treasurer:	0
Total Expenditures:	9,472

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016: 162,206 162,206 Amount of 06-30-2016 Cash Balance Restricted for LMI

Projects For REMSEN COUNTRY CLUB EST URBAN RENEWAL

Mid-Sioux Welfare Assistance

Description:	Annual donation to area agency approved annually by council
Classification:	Low and Moderate Income Housing
Physically Complete:	Yes
Payments Complete:	No

City buildings maintenance-LMI utilization

Description:	Pay for utilities and maintenance for city property utilized by LMI citizens
Classification:	Recreational facilities (lake development, parks, ball fields, trails)
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For REMSEN COUNTRY CLUB EST URBAN RENEWAL

Mid-Sioux Opportunity

Debt/Obligation Type:	Other Debt
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	07/01/2014
FY of Last Payment:	2030

LMI Recreational Facility Utilities

Debt/Obligation Type:	Other Debt
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	07/01/2014
FY of Last Payment:	2030

Non-Rebates For REMSEN COUNTRY CLUB EST URBAN RENEWAL

TIF Expenditure Amount:	1,000
Tied To Debt:	Mid-Sioux Opportunity
Tied To Project:	Mid-Sioux Welfare Assistance

TIF Expenditure Amount:	8,472
Tied To Debt:	LMI Recreational Facility Utilities
Tied To Project:	City buildings maintenance-LMI utilization

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2016

TIF Taxing District Data Collection

Local Government Name: REMSEN (75G700)
 Urban Renewal Area: REMSEN COUNTRY CLUB EST URBAN RENEWAL (75009)
 TIF Taxing District Name: REMSEN CITY/REMSSEN-UNION SCH/COUNTRY CLUB EST UR INC
 TIF Taxing District Inc. Number: 75110
 TIF Taxing District Base Year: 0
 FY TIF Revenue First Received: 1998
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2017

	UR Designation
Slum	No
Blighted	No
Economic Development	10/1997

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	5,951,130	1,112,450	277,540	0	-1,852	7,339,268	0	7,339,268
Taxable	0	3,316,772	1,001,205	249,786	0	-1,852	4,565,911	0	4,565,911
Homestead Credits									21

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	1,016,408	4,565,911	0	4,565,911	125,488

FY 2016 TIF Revenue Received: 0

Urban Renewal Area Data Collection

Local Government Name: REMSEN (75G700)
 Urban Renewal Area: REMSEN URBAN RENEWAL
 UR Area Number: 75022

UR Area Creation Date: 08/2008

UR Area Purpose: To gain commercial and commercial/industrial ventures which will add to the employment and tax base of the City of Remsen.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
REMSEN CITY/REMSEN-UNION SCH/REMSEN CITY UR INC	75154	75155	3,763,600
REMSEN CITY AG/REMSEN-UNION SCH/REMSEN CITY AG UR INC	75156	75157	0

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	8,320	6,467,860	0	0	-1,852	6,474,328	0	6,474,328
Taxable	0	4,637	5,821,074	0	0	-1,852	5,823,859	0	5,823,859
Homestead Credits									2

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015: **52,138** **0** **Amount of 07-01-2015 Cash Balance Restricted for LMI**

TIF Revenue:	103,430
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	103,430

Rebate Expenditures:	23,464
Non-Rebate Expenditures:	103,118
Returned to County Treasurer:	0
Total Expenditures:	126,582

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016: **28,986** **0** **Amount of 06-30-2016 Cash Balance Restricted for LMI**

Projects For REMSEN URBAN RENEWAL

Bavarian Meadows Extension

Description:	Extend sewer, water, gas, electric
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

2011 Street/Sidewalk Project

Description:	Update sidewalk & curb in downtown area
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Bavarian Meadows Tax Rebate

Description:	Real Estate Tax Rebate-10 yr
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

City Building Utilities/Maintenance

Description:	Pay for maintenance on city property in TIF district
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For REMSEN URBAN RENEWAL

2011 Sidewalk Project

Debt/Obligation Type:	Internal Loans
Principal:	305,912
Interest:	0
Total:	305,912
Annual Appropriation?:	No
Date Incurred:	12/01/2011
FY of Last Payment:	2021

2011 Light Update Project-Utility

Debt/Obligation Type:	Other Debt
Principal:	185,715
Interest:	0
Total:	185,715
Annual Appropriation?:	No
Date Incurred:	12/01/2011
FY of Last Payment:	2021

Bavarian Meadows Tax Rebate

Debt/Obligation Type:	Rebates
Principal:	147,897
Interest:	0
Total:	147,897
Annual Appropriation?:	Yes
Date Incurred:	09/19/2011
FY of Last Payment:	2021

Non-Rebates For REMSEN URBAN RENEWAL

TIF Expenditure Amount:	77,391
Tied To Debt:	2011 Sidewalk Project
Tied To Project:	2011 Street/Sidewalk Project

TIF Expenditure Amount:	25,727
Tied To Debt:	2011 Light Update Project-Utility
Tied To Project:	2011 Street/Sidewalk Project

Rebates For REMSEN URBAN RENEWAL

Bavarian Meadows

TIF Expenditure Amount:	23,464
Rebate Paid To:	Bavarian Meadows
Tied To Debt:	Bavarian Meadows Tax Rebate
Tied To Project:	Bavarian Meadows Tax Rebate
Projected Final FY of Rebate:	2020

TIF Taxing District Data Collection

Local Government Name: REMSEN (75G700)
 Urban Renewal Area: REMSEN URBAN RENEWAL (75022)
 TIF Taxing District Name: REMSEN CITY/REMSSEN-UNION SCH/REMSSEN CITY UR INC
 TIF Taxing District Inc. Number: 75155
 TIF Taxing District Base Year: 2007
 FY TIF Revenue First Received: 2009
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2028

	UR Designation
Slum	No
Blighted	No
Economic Development	08/2008

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	8,320	6,467,860	0	0	-1,852	6,474,328	0	6,474,328
Taxable	0	4,637	5,821,074	0	0	-1,852	5,823,859	0	5,823,859
Homestead Credits									2

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	2,780,790	3,695,390	3,763,600	-68,210	-1,875

FY 2016 TIF Revenue Received: 103,430

TIF Taxing District Data Collection

Local Government Name: REMSEN (75G700)
 Urban Renewal Area: REMSEN URBAN RENEWAL (75022)
 TIF Taxing District Name: REMSEN CITY AG/REMSSEN-UNION SCH/REMSSEN CITY AG UR INC
 TIF Taxing District Inc. Number: 75157
 TIF Taxing District Base Year: 2007
 FY TIF Revenue First Received: 2009
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2028

	UR Designation
Slum	No
Blighted	No
Economic Development	08/2008

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	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 2016	2,600	0	0	0	0

FY 2016 TIF Revenue Received: 0