

Annual Urban Renewal Report, Fiscal Year 2015 - 2016

Levy Authority Summary

Local Government Name: LAURENS
 Local Government Number: 76G706

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
LAURENS URBAN RENEWAL	76005	3

TIF Debt Outstanding: 616,100

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:	1,241	0	Amount of 07-01-2015 Cash Balance Restricted for LMI
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TIF Revenue:	101,826
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	101,826

Rebate Expenditures:	0
Non-Rebate Expenditures:	100,000
Returned to County Treasurer:	0
Total Expenditures:	100,000

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:	3,067	0	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: 513,033**

Urban Renewal Area Data Collection

Local Government Name: LAURENS (76G706)
 Urban Renewal Area: LAURENS URBAN RENEWAL
 UR Area Number: 76005
 UR Area Creation Date: 05/2008

Renewal activities are designed to provide opportunities, incentives, and sites for community economic development purposes including new and expanded industrial, commercial, and low or moderate income residential development.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
LAURENS CITY/LAURENS MARATHON SCH/LAURENS UR TIF INCREM	76078	76079	1,355,183
LAURENS CITY AG/LAURENS MARATHON SCH/LAURENS UR TIF INCREM	76080	76081	14,048
LAURENS CITY/LAURENS MARATHON SCH/LAURENS 2008 AMENDMENT UR TIF INCREM	76082	76083	1,638,724

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	31,425	4,576,964	9,539,224	3,636,085	0	-40,744	17,742,954	0	17,742,954
Taxable	14,048	2,550,900	8,585,316	3,272,476	0	-40,744	14,381,996	0	14,381,996
Homestead Credits									81

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015: **1,241** **0** **Amount of 07-01-2015 Cash Balance Restricted for LMI**

TIF Revenue: 101,826
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 101,826

Rebate Expenditures: 0
 Non-Rebate Expenditures: 100,000
 Returned to County Treasurer: 0
Total Expenditures: 100,000

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016: **3,067** **0** **Amount of 06-30-2016 Cash Balance Restricted for LMI**

Projects For LAURENS URBAN RENEWAL

West Main Street

Description:	Street and Infrastructure Improvements
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

CDBG Owner Occupied Housing Rehab

Description:	CDBG Owner Occupied Housing Rehab
Classification:	Residential property (classified residential)
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For LAURENS URBAN RENEWAL

West Main Street

Debt/Obligation Type:	Internal Loans
Principal:	300,000
Interest:	28,500
Total:	328,500
Annual Appropriation?:	No
Date Incurred:	07/01/2014
FY of Last Payment:	2021

West Main & Bissell St.

Debt/Obligation Type:	Internal Loans
Principal:	242,600
Interest:	0
Total:	242,600
Annual Appropriation?:	No
Date Incurred:	07/01/2015
FY of Last Payment:	2025

CDBG Owner Occupied Housing

Debt/Obligation Type:	Other Debt
Principal:	45,000
Interest:	0
Total:	45,000
Annual Appropriation?:	No
Date Incurred:	03/15/2014
FY of Last Payment:	2018

Non-Rebates For LAURENS URBAN RENEWAL

TIF Expenditure Amount:	56,000
Tied To Debt:	West Main Street
Tied To Project:	West Main Street

TIF Expenditure Amount:	29,000
Tied To Debt:	West Main Street
Tied To Project:	West Main Street

TIF Expenditure Amount:	15,000
Tied To Debt:	West Main Street
Tied To Project:	CDBG Owner Occupied Housing Rehab

TIF Taxing District Data Collection

Local Government Name: LAURENS (76G706)
 Urban Renewal Area: LAURENS URBAN RENEWAL (76005)
 TIF Taxing District Name: LAURENS CITY/LAURENS MARATHON SCH/LAURENS UR TIF INCREM
 TIF Taxing District Inc. Number: 76079
 TIF Taxing District Base Year: 2004
 FY TIF Revenue First Received: 2006
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2028

UR Designation	
Slum	No
Blighted	No
Economic Development	01/2004

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	198,738	6,101,706	3,572,275	0	0	9,872,719	0	9,872,719
Taxable	0	110,765	5,491,536	3,215,047	0	0	8,817,348	0	8,817,348
Homestead Credits									3

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	8,517,536	1,355,183	1,355,183	0	0

FY 2016 TIF Revenue Received: 20,695

TIF Taxing District Data Collection

Local Government Name: LAURENS (76G706)
 Urban Renewal Area: LAURENS URBAN RENEWAL (76005)
 TIF Taxing District Name: LAURENS CITY AG/LAURENS MARATHON SCH/LAURENS UR TIF INCREM
 TIF Taxing District Inc. Number: 76081
 TIF Taxing District Base Year: 2004
 FY TIF Revenue First Received: 2006
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2028

UR Designation	
Slum	No
Blighted	No
Economic Development	No

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	31,425	0	0	0	0	0	31,425	0	31,425
Taxable	14,048	0	0	0	0	0	14,048	0	14,048
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	8,949	14,048	14,048	0	0

FY 2016 TIF Revenue Received: 156

TIF Taxing District Data Collection

Local Government Name: LAURENS (76G706)
 Urban Renewal Area: LAURENS URBAN RENEWAL (76005)
 TIF Taxing District Name: LAURENS CITY/LAURENS MARATHON SCH/LAURENS 2008 AMENDMENT UR
 TIF INCREM
 TIF Taxing District Inc. Number: 76083
 TIF Taxing District Base Year: 2007
 FY TIF Revenue First Received: 2008
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District
 statutorily ends: 2028

UR Designation	
Slum	No
Blighted	No
Economic Development	05/2008

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	4,378,226	3,437,518	63,810	0	-40,744	7,838,810	0	7,838,810
Taxable	0	2,440,135	3,093,780	57,429	0	-40,744	5,550,600	0	5,550,600
Homestead Credits									78

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	6,240,830	1,638,724	1,638,724	0	0

FY 2016 TIF Revenue Received: 80,975