

# Annual Urban Renewal Report, Fiscal Year 2019 - 2020

## Levy Authority Summary

Local Government Name: FAIRBANK  
Local Government Number: 10G074

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
FAIRBANK URBAN RENEWAL	10001	6
FAIRBANK URBAN RENEWAL	33001	4

**TIF Debt Outstanding: 258,925**

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:	120,852	119,905	Amount of 07-01-2019 Cash Balance Restricted for LMI
TIF Revenue:	32,366		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
<b>Total Revenue:</b>	<b>32,366</b>		
Rebate Expenditures:	0		
Non-Rebate Expenditures:	29,321		
Returned to County Treasurer:	0		
<b>Total Expenditures:</b>	<b>29,321</b>		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:	123,897	119,905	Amount of 06-30-2020 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF  
Obligations, Net of TIF Special  
Revenue Fund Balance: 105,707**

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### Urban Renewal Area Data Collection

Local Government Name: FAIRBANK (10G074)  
 Urban Renewal Area: FAIRBANK URBAN RENEWAL  
 UR Area Number: 10001  
 UR Area Creation Date: 12/1991  
 UR Area Purpose: Economic development.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK 2 UR TIF INCREM	100087	100088	0
FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK UR TIF INCREMENT	100089	100090	192,008
FAIRBANK TWP/WAPSIE VALLEY SCH/FAIRBANK UR TIF INCREM	100125	100126	0
FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK 3 UR TIF INCREM	100151	100152	0
FAIRBANK TWP/WAPSIE VALLEY SCH/FAIRBANK 2 UR TIF INCREM	100153	100154	0
FAIRBANK CITY AG/WAPSIE VALLEY SCH/UR 2 INCREMENT	100157	100158	0

### Urban Renewal Area Value by Class - 1/1/2018 for FY 2020

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	7,507,800	3,073,270	0	0	-22,224	12,410,826	0	12,410,826
Taxable	0	4,273,284	2,765,943	0	0	-22,224	8,405,990	0	8,405,990
Homestead Credits									54

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:** **1,056** **0** **Amount of 07-01-2019 Cash Balance Restricted for LMI**

TIF Revenue:	5,379
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>5,379</b>

Rebate Expenditures:	0
Non-Rebate Expenditures:	7,002
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>7,002</b>

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:** **-567** **0** **Amount of 06-30-2020 Cash Balance Restricted for LMI**

## Projects For FAIRBANK URBAN RENEWAL

### Jerry's Auto, Inc.

Description:	Building a new building for auto sales
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	Yes

### Gavin Marine

Description:	Addition to boat dealership
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	Yes

### Myer's Polaris

Description:	Addition to UTV shop.
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

### Fairbank Food Center

Description:	New Owners loan to keep business.
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

## Debts/Obligations For FAIRBANK URBAN RENEWAL

### Gavin Marine

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	3,200
Interest:	82
Total:	3,282
Annual Appropriation?:	No
Date Incurred:	06/22/2014
FY of Last Payment:	2020

### Jerry's Auto, Inc.

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	3,200
Interest:	82
Total:	3,282
Annual Appropriation?:	No
Date Incurred:	06/22/2014
FY of Last Payment:	2020

### Myer's Polaris

Debt/Obligation Type:	Internal Loans
Principal:	50,000
Interest:	1,380
Total:	51,380
Annual Appropriation?:	No
Date Incurred:	07/01/2021
FY of Last Payment:	2022

### Fairbank Food Center

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	55,000
Interest:	3,757
Total:	58,757
Annual Appropriation?:	No
Date Incurred:	06/01/2020
FY of Last Payment:	2023

## Non-Rebates For FAIRBANK URBAN RENEWAL

TIF Expenditure Amount:	3,282
Tied To Debt:	Gavin Marine
Tied To Project:	Gavin Marine
TIF Expenditure Amount:	3,282
Tied To Debt:	Jerry's Auto, Inc.
Tied To Project:	Jerry's Auto, Inc.
TIF Expenditure Amount:	438
Tied To Debt:	Fairbank Food Center
Tied To Project:	Fairbank Food Center

### TIF Taxing District Data Collection

Local Government Name: FAIRBANK (10G074)  
 Urban Renewal Area: FAIRBANK URBAN RENEWAL (10001)  
 TIF Taxing District Name: FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK 2 UR TIF INCREM  
 TIF Taxing District Inc. Number: 100088  
 TIF Taxing District Base Year: 1997  
 FY TIF Revenue First Received:  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2018

UR Designation	
Slum	No
Blighted	No
Economic Development	07/1998

### TIF Taxing District Value by Class - 1/1/2018 for FY 2020

	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 2020	51,918	0	0	0	0

FY 2020 TIF Revenue Received: 0

### TIF Taxing District Data Collection

Local Government Name: FAIRBANK (10G074)  
 Urban Renewal Area: FAIRBANK URBAN RENEWAL (10001)  
 TIF Taxing District Name: FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK UR TIF INCREMENT  
 TIF Taxing District Inc. Number: 100090  
 TIF Taxing District Base Year: 1990  
 FY TIF Revenue First Received: 1993  
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1991

### TIF Taxing District Value by Class - 1/1/2018 for FY 2020

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	7,507,800	3,073,270	0	0	-22,224	12,410,826	0	12,410,826
Taxable	0	4,273,284	2,765,943	0	0	-22,224	8,405,990	0	8,405,990
Homestead Credits									54

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	3,442,178	8,405,990	192,008	8,213,982	233,619

FY 2020 TIF Revenue Received: 5,379

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### TIF Taxing District Data Collection

Local Government Name: FAIRBANK (10G074)  
 Urban Renewal Area: FAIRBANK URBAN RENEWAL (10001)  
 TIF Taxing District Name: FAIRBANK TWP/WAPSIE VALLEY SCH/FAIRBANK UR TIF INCREM  
 TIF Taxing District Inc. Number: 100126  
 TIF Taxing District Base Year: 1997  
 FY TIF Revenue First Received:  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2018

UR Designation	
Slum	No
Blighted	No
Economic Development	07/1998

#### TIF Taxing District Value by Class - 1/1/2018 for FY 2020

	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 2020	2,796	0	0	0	0

FY 2020 TIF Revenue Received: 0

### TIF Taxing District Data Collection

Local Government Name: FAIRBANK (10G074)  
 Urban Renewal Area: FAIRBANK URBAN RENEWAL (10001)  
 TIF Taxing District Name: FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK 3 UR TIF INCREM  
 TIF Taxing District Inc. Number: 100152  
 TIF Taxing District Base Year: 2004  
 FY TIF Revenue First Received:  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2024

UR Designation	
Slum	No
Blighted	No
Economic Development	08/2004

#### TIF Taxing District Value by Class - 1/1/2018 for FY 2020

	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 2020	256,362	0	0	0	0

FY 2020 TIF Revenue Received: 0

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### TIF Taxing District Data Collection

Local Government Name: FAIRBANK (10G074)  
 Urban Renewal Area: FAIRBANK URBAN RENEWAL (10001)  
 TIF Taxing District Name: FAIRBANK TWP/WAPSIE VALLEY SCH/FAIRBANK 2 UR TIF INCREM  
 TIF Taxing District Inc. Number: 100154  
 TIF Taxing District Base Year: 2004  
 FY TIF Revenue First Received:  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2024

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2005

#### TIF Taxing District Value by Class - 1/1/2018 for FY 2020

	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 2020	37,497	0	0	0	0

FY 2020 TIF Revenue Received: 0

### TIF Taxing District Data Collection

Local Government Name: FAIRBANK (10G074)  
 Urban Renewal Area: FAIRBANK URBAN RENEWAL (10001)  
 TIF Taxing District Name: FAIRBANK CITY AG/WAPSIE VALLEY SCH/UR 2 INCREMENT  
 TIF Taxing District Inc. Number: 100158  
 TIF Taxing District Base Year: 2006  
 FY TIF Revenue First Received:  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2026

UR Designation	
Slum	No
Blighted	No
Economic Development	10/2006

#### TIF Taxing District Value by Class - 1/1/2018 for FY 2020

	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 2020	374	0	0	0	0

FY 2020 TIF Revenue Received: 0



## Urban Renewal Area Data Collection

Local Government Name: FAIRBANK (10G074)  
 Urban Renewal Area: FAIRBANK URBAN RENEWAL  
 UR Area Number: 33001

UR Area Creation Date: 12/1991

UR Area Purpose:

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK UR TIF INCREM	330124	330125	1,368,667
FAIRBANK CITY AG/WAPSIE VALLEY SCH/FAIRBANK UR TIF INCREM	330126	330127	0
FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK UR2 TIF INCREM	330169	330170	0
FAIRBANK CITY AG/WAPSIE VALLEY SCH/FAIRBANK UR2 TIF INCREM	330171	330172	0

## Urban Renewal Area Value by Class - 1/1/2018 for FY 2020

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	196,040	17,116,080	740,997	0	0	-27,780	18,056,441	0	18,056,441
Taxable	110,042	9,742,127	666,898	0	0	-27,780	10,514,615	0	10,514,615
Homestead Credits									84

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:** **119,796** **119,905** **Amount of 07-01-2019 Cash Balance Restricted for LMI**

TIF Revenue: 26,987  
 TIF Sp. Revenue Fund Interest: 0  
 Property Tax Replacement Claims: 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 26,987**

Rebate Expenditures: 0  
 Non-Rebate Expenditures: 22,319  
 Returned to County Treasurer: 0  
**Total Expenditures: 22,319**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:** **124,464** **119,905** **Amount of 06-30-2020 Cash Balance Restricted for LMI**

## Projects For FAIRBANK URBAN RENEWAL

### East Knoll Ridge 4th Addition

Description:	New residential subdivision
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	Yes

### LMI Requirements

Description:	Funds required to be set aside for LMI
Classification:	Low and Moderate Income Housing
Physically Complete:	Yes
Payments Complete:	Yes

## Debts/Obligations For FAIRBANK URBAN RENEWAL

### East Knoll Ridge 4th Addition

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	21,762
Interest:	557
Total:	22,319
Annual Appropriation?:	No
Date Incurred:	06/22/2014
FY of Last Payment:	2020

### LMI Set Aside East Knoll Ridge

Debt/Obligation Type:	Outstanding LMI Housing Obligations
Principal:	119,905
Interest:	0
Total:	119,905
Annual Appropriation?:	No
Date Incurred:	06/22/2014
FY of Last Payment:	2020

## Non-Rebates For FAIRBANK URBAN RENEWAL

TIF Expenditure Amount:	22,319
Tied To Debt:	East Knoll Ridge 4th Addition
Tied To Project:	East Knoll Ridge 4th Addition

## Income Housing For FAIRBANK URBAN RENEWAL

Amount of FY 2020 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	0
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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

## TIF Taxing District Data Collection

Local Government Name: FAIRBANK (10G074)  
 Urban Renewal Area: FAIRBANK URBAN RENEWAL (33001)  
 TIF Taxing District Name: FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK UR TIF INCREM  
 TIF Taxing District Inc. Number: 330125

TIF Taxing District Base Year:	1990	<b>UR Designation</b>
FY TIF Revenue First Received:	1993	Slum No
Subject to a Statutory end date?	No	Blighted No
		Economic Development 12/1991

### TIF Taxing District Value by Class - 1/1/2018 for FY 2020

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	10,481,200	740,997	0	0	-22,224	11,231,077	0	11,231,077
Taxable	0	5,965,690	666,898	0	0	-22,224	6,633,692	0	6,633,692
Homestead Credits									57

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	1,095,460	6,633,692	1,368,667	5,265,025	145,767

FY 2020 TIF Revenue Received: 26,987

## TIF Taxing District Data Collection

Local Government Name: FAIRBANK (10G074)  
 Urban Renewal Area: FAIRBANK URBAN RENEWAL (33001)  
 TIF Taxing District Name: FAIRBANK CITY AG/WAPSIE VALLEY SCH/FAIRBANK UR TIF INCREM  
 TIF Taxing District Inc. Number: 330127

TIF Taxing District Base Year:	1990	<b>UR Designation</b>
FY TIF Revenue First Received:	1993	Slum No
Subject to a Statutory end date?	No	Blighted No
		Economic Development 12/1991

### TIF Taxing District Value by Class - 1/1/2018 for FY 2020

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	67,450	0	0	0	0	0	67,450	0	67,450
Taxable	37,861	0	0	0	0	0	37,861	0	37,861
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	22,130	37,861	0	37,861	756

FY 2020 TIF Revenue Received: 0

### TIF Taxing District Data Collection

Local Government Name: FAIRBANK (10G074)  
 Urban Renewal Area: FAIRBANK URBAN RENEWAL (33001)  
 TIF Taxing District Name: FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK UR2 TIF INCREM  
 TIF Taxing District Inc. Number: 330170  
 TIF Taxing District Base Year: 2003  
 FY TIF Revenue First Received:  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2024

UR Designation	
Slum	No
Blighted	No
Economic Development	08/2004

#### TIF Taxing District Value by Class - 1/1/2018 for FY 2020

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	6,634,880	0	0	0	-5,556	6,629,324	0	6,629,324
Taxable	0	3,776,437	0	0	0	-5,556	3,770,881	0	3,770,881
Homestead Credits									27

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	6,970	3,770,881	0	3,770,881	104,400

FY 2020 TIF Revenue Received: 0

### TIF Taxing District Data Collection

Local Government Name: FAIRBANK (10G074)  
 Urban Renewal Area: FAIRBANK URBAN RENEWAL (33001)  
 TIF Taxing District Name: FAIRBANK CITY AG/WAPSIE VALLEY SCH/FAIRBANK UR2 TIF INCREM  
 TIF Taxing District Inc. Number: 330172  
 TIF Taxing District Base Year: 2003  
 FY TIF Revenue First Received:  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2024

UR Designation	
Slum	No
Blighted	No
Economic Development	08/2004

#### TIF Taxing District Value by Class - 1/1/2018 for FY 2020

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	128,590	0	0	0	0	0	128,590	0	128,590
Taxable	72,181	0	0	0	0	0	72,181	0	72,181
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	19,670	72,181	0	72,181	1,441

FY 2020 TIF Revenue Received: 0