

Annual Urban Renewal Report, Fiscal Year 2019 - 2020

Levy Authority Summary

Local Government Name: NEW HARTFORD
Local Government Number: 12G100

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
NEW HARTFORD URBAN RENEWAL	12012	2

TIF Debt Outstanding: 128,119

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:	1,880	0	Amount of 07-01-2019 Cash Balance Restricted for LMI
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TIF Revenue:	32,345
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	32,345

Rebate Expenditures:	0
Non-Rebate Expenditures:	33,963
Returned to County Treasurer:	0
Total Expenditures:	33,963

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:	262	0	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:** 93,894

♣ Annual Urban Renewal Report, Fiscal Year 2019 - 2020

Urban Renewal Area Data Collection

Local Government Name: NEW HARTFORD (12G100)
 Urban Renewal Area: NEW HARTFORD URBAN RENEWAL
 UR Area Number: 12012
 UR Area Creation Date: 05/2010
 UR Area Purpose: ECONOMIC DEVELOPMENT

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
NH CITY/DIKE-NH SCH/UR TIF 1 INCREM	120123	120124	1,026,283
NH CITY AG/DIKE-NH SCH/UR TIF 1	120125	120126	11,846

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	81,310	177,910	3,623,950	0	0	0	3,883,170	0	3,883,170
Taxable	45,641	101,263	3,261,555	0	0	0	3,408,459	0	3,408,459
Homestead Credits									2

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019: **1,880** **0** **Amount of 07-01-2019 Cash Balance Restricted for LMI**

TIF Revenue: 32,345
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 32,345

Rebate Expenditures: 0
 Non-Rebate Expenditures: 33,963
 Returned to County Treasurer: 0
Total Expenditures: 33,963

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020: **262** **0** **Amount of 06-30-2020 Cash Balance Restricted for LMI**

Projects For NEW HARTFORD URBAN RENEWAL

New Hartford TIF Infrastructure

Description:	Build infrastructure to new development area
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

New Hartford TIF Amendment #1

Description:	Economic Development
Classification:	Commercial - office properties
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For NEW HARTFORD URBAN RENEWAL

NEW HARTFORD URBAN RENEWAL PROJECT

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	49,000
Interest:	4,599
Total:	53,599
Annual Appropriation?:	No
Date Incurred:	05/05/2011
FY of Last Payment:	2022

NEW HARTFORD URBAN RENEWAL PROJECT #2

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	72,000
Interest:	2,520
Total:	74,520
Annual Appropriation?:	No
Date Incurred:	03/05/2014
FY of Last Payment:	2020

Non-Rebates For NEW HARTFORD URBAN RENEWAL

TIF Expenditure Amount:	18,248
Tied To Debt:	NEW HARTFORD URBAN RENEWAL PROJECT
Tied To Project:	New Hartford TIF Infrastructure
TIF Expenditure Amount:	15,715
Tied To Debt:	NEW HARTFORD URBAN RENEWAL PROJECT #2
Tied To Project:	New Hartford TIF Amendment #1

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2020

♣ Annual Urban Renewal Report, Fiscal Year 2019 - 2020

TIF Taxing District Data Collection

Local Government Name: NEW HARTFORD (12G100)
 Urban Renewal Area: NEW HARTFORD URBAN RENEWAL (12012)
 TIF Taxing District Name: NH CITY/DIKE-NH SCH/UR TIF 1 INCREM
 TIF Taxing District Inc. Number: 120124
 TIF Taxing District Base Year: 2009
 FY TIF Revenue First Received: 2013
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2033

UR Designation	
Slum	No
Blighted	No
Economic Development	06/2010

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	177,910	3,623,950	0	0	0	3,801,860	0	3,801,860
Taxable	0	101,263	3,261,555	0	0	0	3,362,818	0	3,362,818
Homestead Credits									2

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	2,542,152	1,259,708	1,026,283	233,425	7,364

FY 2020 TIF Revenue Received: 32,345

TIF Taxing District Data Collection

Local Government Name: NEW HARTFORD (12G100)
 Urban Renewal Area: NEW HARTFORD URBAN RENEWAL (12012)
 TIF Taxing District Name: NH CITY AG/DIKE-NH SCH/UR TIF 1
 TIF Taxing District Inc. Number: 120126
 TIF Taxing District Base Year: 2009
 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 - 1/1/2018 for FY 2020

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	81,310	0	0	0	0	0	81,310	0	81,310
Taxable	45,641	0	0	0	0	0	45,641	0	45,641
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	90,864	0	11,846	-11,846	-236

FY 2020 TIF Revenue Received: 0