

Annual Urban Renewal Report, Fiscal Year 2019 - 2020

Levy Authority Summary

Local Government Name: LARRABEE
Local Government Number: 18G156

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
LARRABEE CITY URBAN RENEWAL	18015	1

TIF Debt Outstanding: 0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:	0	0	Amount of 07-01-2019 Cash Balance Restricted for LMI
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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:	0
Returned to County Treasurer:	0
Total Expenditures:	0

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

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Urban Renewal Area Data Collection

Local Government Name: LARRABEE (18G156)
 Urban Renewal Area: LARRABEE CITY URBAN RENEWAL
 UR Area Number: 18015

UR Area Creation Date: 06/2011

UR Area Purpose: It is intended that this Urban Renewal Plan will guide the City in promoting economic development through the encouragement of private enterprises.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
LARRABEE CITY/CHEROKEE SCH/LARRABEE UR TIF INCR	180122	180123	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	37,320	3,456,470	1,777,390	0	0	5,271,180	0	5,271,180
Taxable	0	21,241	3,110,823	1,599,651	0	0	4,731,715	0	4,731,715
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019: 0 0 **Amount of 07-01-2019 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: 0
 Returned to County Treasurer: 0
Total Expenditures: 0

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

Projects For LARRABEE CITY URBAN RENEWAL

FCA Bin

Description:	built a new bin
Classification:	Agribusiness
Physically Complete:	Yes
Payments Complete:	Yes

2015 Expansion Project

Description:	new office and scale
Classification:	Agribusiness
Physically Complete:	Yes
Payments Complete:	Yes

Sewer Project

Description:	pump added to lift station
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For LARRABEE CITY URBAN RENEWAL

Bin--\$40,000

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	11/01/2011
FY of Last Payment:	2016

2015 Expansion Project

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	10/06/2015
FY of Last Payment:	2019

Sewer Project

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	07/01/2016
FY of Last Payment:	2019

Non-Rebates For LARRABEE CITY URBAN RENEWAL

TIF Expenditure Amount:	0
Tied To Debt:	Sewer Project
Tied To Project:	Sewer Project

Rebates For LARRABEE CITY URBAN RENEWAL

2015 Expansion Project

TIF Expenditure Amount:	0
Rebate Paid To:	First Coop
Tied To Debt:	2015 Expansion Project
Tied To Project:	2015 Expansion Project
Projected Final FY of Rebate:	2019

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

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TIF Taxing District Data Collection

Local Government Name: LARRABEE (18G156)
 Urban Renewal Area: LARRABEE CITY URBAN RENEWAL (18015)
 TIF Taxing District Name: LARRABEE CITY/CHEROKEE SCH/LARRABEE UR TIF INCR
 TIF Taxing District Inc. Number: 180123
 TIF Taxing District Base Year: 2010
 FY TIF Revenue First Received: 2013
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2032

UR Designation	
Slum	No
Blighted	No
Economic Development	06/2011

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	37,320	3,456,470	1,777,390	0	0	5,271,180	0	5,271,180
Taxable	0	21,241	3,110,823	1,599,651	0	0	4,731,715	0	4,731,715
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	3,620,777	1,650,403	0	1,650,403	40,931

FY 2020 TIF Revenue Received: 0