

Annual Urban Renewal Report, Fiscal Year 2019 - 2020

Levy Authority Summary

Local Government Name: LUANA
Local Government Number: 22G191

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
LUANA URBAN RENEWAL	22025	2

TIF Debt Outstanding: 157,545

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:	20,894	20,766	Amount of 07-01-2019 Cash Balance Restricted for LMI
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TIF Revenue:	40,302
TIF Sp. Revenue Fund Interest:	26
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	40,328

Rebate Expenditures:	25,620
Non-Rebate Expenditures:	6,519
Returned to County Treasurer:	0
Total Expenditures:	32,139

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:	29,083	28,885	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:** 96,323

Urban Renewal Area Data Collection

Local Government Name: LUANA (22G191)
 Urban Renewal Area: LUANA URBAN RENEWAL
 UR Area Number: 22025
 UR Area Creation Date: 12/2005
 UR Area Purpose: To stimulate private investment within the city. To enhance the quality of life for residence through creation of employment opportunities. To stabilize and strengthen the economic base as a foundation for future growth, development and improvement.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
LUANA CITY/MFL-MARMAC SCH/LUANA SAVINGS BANK TIF INCREM	220158	220159	1,268,737
LUANA CITY AG/MFL-MARMAC SCH/LUANA SAVINGS BANK TIF INCREM	220168	220169	43,589

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	77,654	0	1,409,708	0	0	0	1,487,362	0	1,487,362
Taxable	43,589	0	1,268,737	0	0	0	1,312,326	0	1,312,326
Homestead Credits									0

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Projects For LUANA URBAN RENEWAL

Countryside Estates

Description:	Construction of Infrastrure for creation of Housing Development
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	Yes

Luana Savings Bank

Description:	New Bank
Classification:	Commercial - office properties
Physically Complete:	Yes
Payments Complete:	Yes

Street Improvement

Description:	Concreting Roads
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

Administrative Expenses

Description:	Payment of Bonding Attorney
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	Yes

LMI Requirement

Description:	Accumulating LMI Revenue to Pay for Requirements
Classification:	Low and Moderate Income Housing
Physically Complete:	Yes
Payments Complete:	Yes

Second Edition Road

Description:	Adding road for second edition
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

Administrative Expenses 2

Description:	Payment of Bonding Attorney
Classification:	Administrative expenses
Physically Complete:	No

Payments Complete:	No
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LMI Requirement 2

Description:	Accumulating LMI Revenue to Pay for Requirements
Classification:	Low and Moderate Income Housing
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For LUANA URBAN RENEWAL

Street Improvement

Debt/Obligation Type:	Rebates
Principal:	9,382
Interest:	0
Total:	9,382
Annual Appropriation?:	No
Date Incurred:	06/04/2015
FY of Last Payment:	2020

Administrative Expenses

Debt/Obligation Type:	Internal Loans
Principal:	2,215
Interest:	0
Total:	2,215
Annual Appropriation?:	No
Date Incurred:	06/04/2015
FY of Last Payment:	2020

LMI Requirement

Debt/Obligation Type:	Outstanding LMI Housing Obligations
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	06/04/2015
FY of Last Payment:	2020

Street Addition

Debt/Obligation Type:	Rebates
Principal:	100,000
Interest:	0
Total:	100,000
Annual Appropriation?:	No
Date Incurred:	06/07/2018
FY of Last Payment:	2024

Administrative Expenses

Debt/Obligation Type:	Internal Loans
Principal:	8,018
Interest:	0
Total:	8,018
Annual Appropriation?:	No
Date Incurred:	06/07/2018

FY of Last Payment: 2023

LMI Requirement

	Outstanding LMI Housing
Debt/Obligation Type:	Obligations
Principal:	37,930
Interest:	0
Total:	37,930
Annual Appropriation?:	No
Date Incurred:	06/07/2018
FY of Last Payment:	2023

Non-Rebates For LUANA URBAN RENEWAL

TIF Expenditure Amount:	6,519
Tied To Debt:	Administrative Expenses
Tied To Project:	Administrative Expenses 2
TIF Expenditure Amount:	0
Tied To Debt:	LMI Requirement
Tied To Project:	LMI Requirement 2

Rebates For LUANA URBAN RENEWAL

Broadview Ave./Countryside Road

TIF Expenditure Amount:	9,382
Rebate Paid To:	Luana Savings Bank
Tied To Debt:	Street Improvement
Tied To Project:	Street Improvement
Projected Final FY of Rebate:	2020

Countryside Road Expansion

TIF Expenditure Amount:	16,238
Rebate Paid To:	Luana Savings Bank
Tied To Debt:	Street Addition
Tied To Project:	Second Edition Road
Projected Final FY of Rebate:	2024

Income Housing For LUANA 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

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TIF Taxing District Data Collection

Local Government Name: LUANA (22G191)
 Urban Renewal Area: LUANA URBAN RENEWAL (22025)
 TIF Taxing District Name: LUANA CITY/MFL-MARMAC SCH/LUANA SAVINGS BANK TIF INCREM
 TIF Taxing District Inc. Number: 220159

TIF Taxing District Base Year:	2007	UR Designation	
FY TIF Revenue First Received:	2009	Slum	No
Subject to a Statutory end date?	No	Blighted	No
		Economic Development	12/2005

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	1,409,708	0	0	0	1,409,708	0	1,409,708
Taxable	0	0	1,268,737	0	0	0	1,268,737	0	1,268,737
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	25,436	1,268,737	1,268,737	0	0

FY 2020 TIF Revenue Received: 39,296

TIF Taxing District Data Collection

Local Government Name: LUANA (22G191)
 Urban Renewal Area: LUANA URBAN RENEWAL (22025)
 TIF Taxing District Name: LUANA CITY AG/MFL-MARMAC SCH/LUANA SAVINGS BANK TIF INCREM
 TIF Taxing District Inc. Number: 220169

TIF Taxing District Base Year:	2007	UR Designation	
FY TIF Revenue First Received:	2009	Slum	No
Subject to a Statutory end date?	No	Blighted	No
		Economic Development	12/2005

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	77,654	0	0	0	0	0	77,654	0	77,654
Taxable	43,589	0	0	0	0	0	43,589	0	43,589
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	12,718	43,589	43,589	0	0

FY 2020 TIF Revenue Received: 1,006