

# Annual Urban Renewal Report, Fiscal Year 2019 - 2020

## Levy Authority Summary

Local Government Name: LAKE PARK  
Local Government Number: 30G273

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
LAKE PARK URBAN RENEWAL	30004	3

**TIF Debt Outstanding:** 246,416

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:	5,136	1,902	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	28,025
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>28,025</b>

Rebate Expenditures:	26,820
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>26,820</b>

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:	6,341	2,346	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:** 213,255

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### Urban Renewal Area Data Collection

Local Government Name: LAKE PARK (30G273)  
 Urban Renewal Area: LAKE PARK URBAN RENEWAL  
 UR Area Number: 30004

UR Area Creation Date: 09/1990

UR Area Purpose: Improving and extending sanitary sewer system for Industrial Park area.

### Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
LAKE PARK CITY AG/HARRIS-LAKE PARK SCH/URBAN RENEWAL INCREM	300071	300072	0
LAKE PARK CITY/HARRIS LAKE PARK SCH/ URBAN RENEWAL INCREM	300079	300080	0
LAKE PARK CITY/HARRIS LAKE PARK SCH/UR FRERICH	300174	300175	1,269,867

### 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	2,234,300	0	0	0	-1,852	2,232,448	0	2,232,448
Taxable	0	1,271,719	0	0	0	-1,852	1,269,867	0	1,269,867
Homestead Credits									2

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:** **5,136** **1,902** **Amount of 07-01-2019 Cash Balance Restricted for LMI**

TIF Revenue: 0  
 TIF Sp. Revenue Fund Interest: 0  
 Property Tax Replacement Claims 28,025  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 28,025**

Rebate Expenditures: 26,820  
 Non-Rebate Expenditures: 0  
 Returned to County Treasurer: 0  
**Total Expenditures: 26,820**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:** **6,341** **2,346** **Amount of 06-30-2020 Cash Balance Restricted for LMI**

## Projects For LAKE PARK URBAN RENEWAL

### Frerichs U R Area

Description:	Street improvements in UR area
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

### Frerichs UR Area Tax Rebate

Description:	Rebating taxes for development of ousing subdivision
Classification:	Residential property (classified residential)
Physically Complete:	No
Payments Complete:	No

## Debts/Obligations For LAKE PARK URBAN RENEWAL

### Frerichs Internal Loan-Gen Fund

Debt/Obligation Type:	Internal Loans
Principal:	23,001
Interest:	0
Total:	23,001
Annual Appropriation?:	No
Date Incurred:	01/15/2013
FY of Last Payment:	2014

### LMI Requirements-Frerichs UR Area

Debt/Obligation Type:	Outstanding LMI Housing Obligations
Principal:	55,968
Interest:	0
Total:	55,968
Annual Appropriation?:	No
Date Incurred:	06/10/2013
FY of Last Payment:	2026

### Frerichs Tax Reate

Debt/Obligation Type:	Rebates
Principal:	167,447
Interest:	0
Total:	167,447
Annual Appropriation?:	No
Date Incurred:	06/10/2013
FY of Last Payment:	2026

## Rebates For LAKE PARK URBAN RENEWAL

### Frerichs Development

TIF Expenditure Amount:	16,895
Rebate Paid To:	Silver Lake Land Co
Tied To Debt:	Frerichs Tax Reate
Tied To Project:	Frerichs UR Area Tax Rebate
Projected Final FY of Rebate:	2026

### Frerichs Development

TIF Expenditure Amount:	9,925
Rebate Paid To:	Lake Park Housing Authority
Tied To Debt:	LMI Requirements-Frerichs UR Area
Tied To Project:	Frerichs UR Area Tax Rebate
Projected Final FY of Rebate:	2026

## Income Housing For LAKE PARK 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:	9,925
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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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: LAKE PARK (30G273)  
Urban Renewal Area: LAKE PARK URBAN RENEWAL (30004)  
TIF Taxing District Name: LAKE PARK CITY AG/HARRIS-LAKE PARK SCH/URBAN RENEWAL INCREM  
TIF Taxing District Inc. Number: 300072

TIF Taxing District Base Year:	1989	UR Designation
FY TIF Revenue First Received:	1999	Slum No
Subject to a Statutory end date?	No	Blighted No
		Economic Development 09/1990

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

[illegible]

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	14,417	0	0	0	0

FY 2020 TIF Revenue Received: 0

## TIF Taxing District Data Collection

Local Government Name: LAKE PARK (30G273)  
Urban Renewal Area: LAKE PARK URBAN RENEWAL (30004)  
TIF Taxing District Name: LAKE PARK CITY/HARRIS LAKE PARK SCH/ URBAN RENEWAL INCREM  
TIF Taxing District Inc. Number: 300080

TIF Taxing District Base Year:	1989	UR Designation
FY TIF Revenue First Received:	1999	Slum No
Subject to a Statutory end date?	No	Blighted No
		Economic Development 09/1990

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

[illegible]

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	345,783	0	0	0	0

FY 2020 TIF Revenue Received: 0



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**TIF Taxing District Data Collection**

Local Government Name: LAKE PARK (30G273)  
 Urban Renewal Area: LAKE PARK URBAN RENEWAL (30004)  
 TIF Taxing District Name: LAKE PARK CITY/HARRIS LAKE PARK SCH/UR FRERICH'S  
 TIF Taxing District Inc. Number: 300175

TIF Taxing District Base Year: 2012  
 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	0	2,234,300	0	0	0	-1,852	2,232,448	0	2,232,448
Taxable	0	1,271,719	0	0	0	-1,852	1,269,867	0	1,269,867
Homestead Credits									2

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	239,500	1,269,867	1,269,867	0	0

FY 2020 TIF Revenue Received: 0