

Annual Urban Renewal Report, Fiscal Year 2019 - 2020

Levy Authority Summary

Local Government Name: NORA SPRINGS
Local Government Number: 34G327

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
NORA SPRINGS URBAN RENEWAL	17009	2
NORA SPRINGS URBAN RENEWAL	34005	4

TIF Debt Outstanding: 36,706

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:	132,954	8,644	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:	36,706		
Returned to County Treasurer:	0		
Total Expenditures:	36,706		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:	96,248	8,644	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: -96,248**

Urban Renewal Area Data Collection

Local Government Name: NORA SPRINGS (34G327)
 Urban Renewal Area: NORA SPRINGS URBAN RENEWAL
 UR Area Number: 17009

UR Area Creation Date: 09/1993

UR Area Purpose: To encourage industrial, commercial and residential redevelopment and development within the designated urban renewal areas of the City.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
NORA SPGS CITY/CENTRAL SPRINGS SCH/URB REN INCREM	170123	170122	0
NORA SPGS CITY AG/CENTRAL SPRINGS SCH/URB REN INCREM	170118	170127	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	152,980	1,227,620	0	0	0	1,380,600	0	1,380,600
Taxable	0	87,073	1,104,858	0	0	0	1,191,931	0	1,191,931
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**

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TIF Taxing District Data Collection

Local Government Name: NORA SPRINGS (34G327)
 Urban Renewal Area: NORA SPRINGS URBAN RENEWAL (17009)
 TIF Taxing District Name: NORA SPGS CITY/CENTRAL SPRINGS SCH/URB REN INCREM
 TIF Taxing District Inc. Number: 170122

TIF Taxing District Base Year: 1993
 FY TIF Revenue First Received: 1994
 Subject to a Statutory end date? No

UR Designation	
Slum	09/1993
Blighted	09/1993
Economic Development	09/1993

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	152,980	1,227,620	0	0	0	1,380,600	0	1,380,600
Taxable	0	87,073	1,104,858	0	0	0	1,191,931	0	1,191,931
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	0	1,191,931	0	1,191,931	32,994

FY 2020 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: NORA SPRINGS (34G327)
 Urban Renewal Area: NORA SPRINGS URBAN RENEWAL (17009)
 TIF Taxing District Name: NORA SPGS CITY AG/CENTRAL SPRINGS SCH/URB REN INCREM
 TIF Taxing District Inc. Number: 170127

TIF Taxing District Base Year: 1993
 FY TIF Revenue First Received: 1994
 Subject to a Statutory end date? No

UR Designation	
Slum	09/1993
Blighted	09/1993
Economic Development	09/1993

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	9,596	0	0	0	0

FY 2020 TIF Revenue Received: 0

Urban Renewal Area Data Collection

Local Government Name: NORA SPRINGS (34G327)
 Urban Renewal Area: NORA SPRINGS URBAN RENEWAL
 UR Area Number: 34005

UR Area Creation Date: 09/1993

UR Area Purpose: To foster economic development in the area through public improvements including street improvements and rebate for Cartersville Cardtrol Project.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
NORA SPRINGS CITY/NORA SPRINGS-ROCK FALLS SCH/NORA SPRINGS UR TIF INCREM	340052	340053	0
NORA SPRINGS CITY AG/NORA SPRINGS-ROCK FALLS SCH/NORA SPRINGS UR TIF INCREM	340054	340055	0
NORA SPRINGS CITY/N CNTRL (NSRF) NS UR TIFAMND 1993	340091	340092	0
N SPRINGS CITY AG/N CNTRLSCH (NSRF) NS TIF AMD93	340093	340094	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	282,360	5,385,840	3,552,898	76,020	0	-18,520	11,479,620	0	11,479,620
Taxable	158,495	3,065,513	3,197,609	68,418	0	-18,520	8,122,284	0	8,122,284
Homestead Credits									43

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019: **132,954** **8,644** **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: 36,706
 Returned to County Treasurer: 0
Total Expenditures: 36,706

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020: **96,248** **8,644** **Amount of 06-30-2020 Cash Balance Restricted for LMI**

Projects For NORA SPRINGS URBAN RENEWAL

W. Congress WA/SW Extension

Description:	Extension of Water/Sewer - Arterial Commercial Area
Classification:	Mixed use property (ie: a significant portion is residential and significant portion is commercial)
Physically Complete:	Yes
Payments Complete:	Yes

WWTF Project

Description:	New Plant Building
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For NORA SPRINGS URBAN RENEWAL

LMI Requirements

Debt/Obligation Type:	Outstanding LMI Housing Obligations
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	01/01/2012
FY of Last Payment:	2022

Water/Sewer Extension

Debt/Obligation Type:	Internal Loans
Principal:	36,706
Interest:	0
Total:	36,706
Annual Appropriation?:	No
Date Incurred:	03/01/2019
FY of Last Payment:	2019

Non-Rebates For NORA SPRINGS URBAN RENEWAL

TIF Expenditure Amount:	36,706
Tied To Debt:	Water/Sewer Extension
Tied To Project:	W. Congress WA/SW Extension

Income Housing For NORA SPRINGS 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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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:	NORA SPRINGS (34G327)
Urban Renewal Area:	NORA SPRINGS URBAN RENEWAL (34005)
TIF Taxing District Name:	NORA SPRINGS CITY/NORA SPRINGS-ROCK FALLS SCH/NORA SPRINGS UR
TIF INCREM	
TIF Taxing District Inc. Number:	340053
TIF Taxing District Base Year:	1996
FY TIF Revenue First Received:	1994
Subject to a Statutory end date?	No

UR Designation	
Slum	09/1993
Blighted	09/1993
Economic Development	09/1993

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	3,869,480	3,552,898	76,020	0	-9,260	9,690,160	0	9,690,160
Taxable	0	2,202,431	3,197,609	68,418	0	-9,260	7,109,967	0	7,109,967
Homestead Credits									30

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	2,933,880	6,765,540	0	6,765,540	189,212

FY 2020 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	NORA SPRINGS (34G327)
Urban Renewal Area:	NORA SPRINGS URBAN RENEWAL (34005)
TIF Taxing District Name:	NORA SPRINGS CITY AG/NORA SPRINGS-ROCK FALLS SCH/NORA SPRINGS
UR TIF INCREM	
TIF Taxing District Inc. Number:	340055
TIF Taxing District Base Year:	1996
FY TIF Revenue First Received:	1994
Subject to a Statutory end date?	No

UR Designation	
Slum	09/1993
Blighted	09/1993
Economic Development	09/1993

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	263,380	0	0	0	0	0	263,380	0	263,380
Taxable	147,841	0	0	0	0	0	147,841	0	147,841
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	79,830	147,841	0	147,841	3,030

FY 2020 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: NORA SPRINGS (34G327)
 Urban Renewal Area: NORA SPRINGS URBAN RENEWAL (34005)
 TIF Taxing District Name: NORA SPRINGS CITY/N CNTRL (NSRF) NS UR TIFAMND 1993
 TIF Taxing District Inc. Number: 340092
 TIF Taxing District Base Year: 1995
 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	12/1996

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	1,516,360	0	0	0	-9,260	1,507,100	0	1,507,100
Taxable	0	863,082	0	0	0	-9,260	853,822	0	853,822
Homestead Credits									13

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	765,800	750,560	0	750,560	20,991

FY 2020 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: NORA SPRINGS (34G327)
 Urban Renewal Area: NORA SPRINGS URBAN RENEWAL (34005)
 TIF Taxing District Name: N SPRINGS CITY AG/N CNTRLSCH (NSRF) NS TIF AMD93
 TIF Taxing District Inc. Number: 340094
 TIF Taxing District Base Year: 1995
 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	12/1996

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	18,980	0	0	0	0	0	18,980	0	18,980
Taxable	10,654	0	0	0	0	0	10,654	0	10,654
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	5,130	10,654	0	10,654	218

FY 2020 TIF Revenue Received: 0