

Annual Urban Renewal Report, Fiscal Year 2019 - 2020

Levy Authority Summary

Local Government Name: SHEFFIELD
Local Government Number: 35G337

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
SHEFFIELD URBAN RENEWAL	35003	2
SHEFFIELD DOWNTOWN URBAN RENEWAL	35008	1

TIF Debt Outstanding: 1,114,424

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:	628	0	Amount of 07-01-2019 Cash Balance Restricted for LMI
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TIF Revenue:	46,016
TIF Sp. Revenue Fund Interest:	42
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	46,058

Rebate Expenditures:	0
Non-Rebate Expenditures:	46,685
Returned to County Treasurer:	0
Total Expenditures:	46,685

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:	1	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: 1,067,738**

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Urban Renewal Area Data Collection

Local Government Name: SHEFFIELD (35G337)
 Urban Renewal Area: SHEFFIELD URBAN RENEWAL
 UR Area Number: 35003

 UR Area Creation Date: 03/1990

 UR Area Purpose: urban revitalization

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
SHEFFIELD CITY/WEST FORK SCH/SHEFFIELD UR TIF INCREM	350089	350090	1,537,251
SHEFFIELD CITY AG/WEST FORK SCH/SHEFFIELD UR TIF INCREM	350091	350092	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	987,000	7,834,300	2,908,750	4,920,800	0	-7,408	16,678,292	0	16,678,292
Taxable	554,023	4,459,127	2,617,875	4,428,720	0	-7,408	12,078,475	0	12,078,475
Homestead Credits									41

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TIF Sp. Revenue Fund Interest:	42
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Total Revenue:	46,058

Rebate Expenditures:	0
Non-Rebate Expenditures:	46,685
Returned to County Treasurer:	0
Total Expenditures:	46,685

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:	1	0	Amount of 06-30-2020 Cash Balance Restricted for LMI
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Projects For SHEFFIELD URBAN RENEWAL

2018 Water Main Replacement

Description:	Replacement of water mains throughout the city
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For SHEFFIELD URBAN RENEWAL

SRF Loan

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	938,127
Interest:	176,297
Total:	1,114,424
Annual Appropriation?:	No
Date Incurred:	09/14/2017
FY of Last Payment:	2037

Non-Rebates For SHEFFIELD URBAN RENEWAL

TIF Expenditure Amount:	46,685
Tied To Debt:	SRF Loan
Tied To Project:	2018 Water Main Replacement

TIF Taxing District Data Collection

Local Government Name: SHEFFIELD (35G337)
 Urban Renewal Area: SHEFFIELD URBAN RENEWAL (35003)
 TIF Taxing District Name: SHEFFIELD CITY/WEST FORK SCH/SHEFFIELD UR TIF INCREM
 TIF Taxing District Inc. Number: 350090
 TIF Taxing District Base Year: 1990
 FY TIF Revenue First Received: 2019
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2019

UR Designation	
Slum	No
Blighted	No
Economic Development	03/1990

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	7,834,300	2,908,750	4,920,800	0	-7,408	15,691,292	0	15,691,292
Taxable	0	4,459,127	2,617,875	4,428,720	0	-7,408	11,524,452	0	11,524,452
Homestead Credits									41

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	3,479,430	11,524,452	1,537,251	9,987,201	300,516

FY 2020 TIF Revenue Received: 46,016

TIF Taxing District Data Collection

Local Government Name: SHEFFIELD (35G337)
 Urban Renewal Area: SHEFFIELD URBAN RENEWAL (35003)
 TIF Taxing District Name: SHEFFIELD CITY AG/WEST FORK SCH/SHEFFIELD UR TIF INCREM
 TIF Taxing District Inc. Number: 350092
 TIF Taxing District Base Year: 1990
 FY TIF Revenue First Received: 1990
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	03/1990

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	987,000	0	0	0	0	0	987,000	0	987,000
Taxable	554,023	0	0	0	0	0	554,023	0	554,023
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	444,188	542,812	0	542,812	11,667

FY 2020 TIF Revenue Received: 0

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Urban Renewal Area Data Collection

Local Government Name: SHEFFIELD (35G337)
 Urban Renewal Area: SHEFFIELD DOWNTOWN URBAN RENEWAL
 UR Area Number: 35008
 UR Area Creation Date: 10/1997
 UR Area Purpose: housing development at golf course

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
SHEFFIELD CITY/WEST FORK SCH/SHEFFIELD DOWNTOWN UR TIF INCREM	350113	350112	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	195,500	1,467,612	163,200	0	0	1,866,000	0	1,866,000
Taxable	0	111,275	1,320,851	146,880	0	0	1,608,772	0	1,608,772
Homestead Credits									2

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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TIF Taxing District Data Collection

Local Government Name:	SHEFFIELD (35G337)
Urban Renewal Area:	SHEFFIELD DOWNTOWN URBAN RENEWAL (35008)
TIF Taxing District Name:	SHEFFIELD CITY/WEST FORK SCH/SHEFFIELD DOWNTOWN UR TIF INCREM
TIF Taxing District Inc. Number:	350112
TIF Taxing District Base Year:	1997
FY TIF Revenue First Received:	1998
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2019

UR Designation	
Slum	No
Blighted	No
Economic Development	10/1997

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	195,500	1,467,612	163,200	0	0	1,866,000	0	1,866,000
Taxable	0	111,275	1,320,851	146,880	0	0	1,608,772	0	1,608,772
Homestead Credits									2

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	524,164	1,341,836	0	1,341,836	40,376

FY 2020 TIF Revenue Received: 0