

Annual Urban Renewal Report, Fiscal Year 2019 - 2020

Levy Authority Summary

Local Government Name: DIKE
Local Government Number: 38G355

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
DIKE FOX RIDGE URBAN RENEWAL	38003	1

TIF Debt Outstanding: 1,050,042

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:	949,334	874,918	Amount of 07-01-2019 Cash Balance Restricted for LMI
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TIF Revenue:	233,388
TIF Sp. Revenue Fund Interest:	9,211
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	242,599

Rebate Expenditures:	175,124
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	175,124

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:	1,016,809	899,301	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: -141,891**

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Urban Renewal Area Data Collection

Local Government Name: DIKE (38G355)
 Urban Renewal Area: DIKE FOX RIDGE URBAN RENEWAL
 UR Area Number: 38003
 UR Area Creation Date: 09/1997

UR Area Purpose: The City of Dike Urban Renewal Plan is designed to help community leaders address goals of economic development and housing and fulfill objectives as identified in the general plan(s) for the community.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
DIKE CITY/DIKE-NEW HARTFORD SCH/UR PHASE B TIF INCREMENT	380196	380197	8,751,655

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	18,497,400	221,120	0	0	-3,704	18,714,816	0	18,714,816
Taxable	0	10,528,352	199,008	0	0	-3,704	10,723,656	0	10,723,656
Homestead Credits									53

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Amount of 07-01-2019 Cash Balance Restricted for LMI

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Amount of 06-30-2020 Cash Balance Restricted for LMI

Projects For DIKE FOX RIDGE URBAN RENEWAL

Phase B TIF

Description:	Housing Development
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For DIKE FOX RIDGE URBAN RENEWAL

Phase B TIF

Debt/Obligation Type:	Rebates
Principal:	175,124
Interest:	0
Total:	175,124
Annual Appropriation?:	Yes
Date Incurred:	01/01/2012
FY of Last Payment:	2018

Phase B LMI

Debt/Obligation Type:	Outstanding LMI Housing Obligations
Principal:	874,918
Interest:	0
Total:	874,918
Annual Appropriation?:	No
Date Incurred:	01/01/2019
FY of Last Payment:	2018

Rebates For **DIKE FOX RIDGE URBAN RENEWAL**

Phase B TIF

TIF Expenditure Amount:	175,124
Rebate Paid To:	Fox Ridge Development
Tied To Debt:	Phase B TIF
Tied To Project:	Phase B TIF
Projected Final FY of Rebate:	2018

Income Housing For DIKE FOX RIDGE 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

TIF Taxing District Data Collection

Local Government Name: DIKE (38G355)
 Urban Renewal Area: DIKE FOX RIDGE URBAN RENEWAL (38003)
 TIF Taxing District Name: DIKE CITY/DIKE-NEW HARTFORD SCH/UR PHASE B TIF INCREMENT
 TIF Taxing District Inc. Number: 380197
 TIF Taxing District Base Year: 1998
 FY TIF Revenue First Received: 2007
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2018

UR Designation	
Slum	No
Blighted	No
Economic Development	09/1997

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	18,497,400	221,120	0	0	-3,704	18,714,816	0	18,714,816
Taxable	0	10,528,352	199,008	0	0	-3,704	10,723,656	0	10,723,656
Homestead Credits									53

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	79,513	10,723,656	8,751,655	1,972,001	53,894

FY 2020 TIF Revenue Received: 233,388