

Annual Urban Renewal Report, Fiscal Year 2019 - 2020

Levy Authority Summary

Local Government Name: CORWITH
 Local Government Number: 41G381

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
CORWITH URBAN RENEWAL	41010	3

TIF Debt Outstanding: 19,021

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:		Amount of 07-01-2019 Cash Balance Restricted for LMI	
	103,475	0	
TIF Revenue:	94,601		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	8,224		
Asset Sales & Loan Repayments:	0		
Total Revenue:	102,825		
Rebate Expenditures:	0		
Non-Rebate Expenditures:	206,300		
Returned to County Treasurer:	0		
Total Expenditures:	206,300		
TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:		Amount of 06-30-2020 Cash Balance Restricted for LMI	
	0	0	

**Year-End Outstanding TIF
 Obligations, Net of TIF Special
 Revenue Fund Balance:** -187,279

Urban Renewal Area Data Collection

Local Government Name: CORWITH (41G381)
 Urban Renewal Area: CORWITH URBAN RENEWAL
 UR Area Number: 41010

UR Area Creation Date: 09/2011

UR Area Purpose: To assist and encourage an expansion project by a local cooperative.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
CORWITH CITY/LU VERNE SCH/CORWITH TIF INCREM	410107	410108	2,775,294
CORWITH CITY/LU VERNE SCH/CORWITH AMEND 2013 UR TIF INCREM	410109	410110	395,930
CORWITH CITY/LU VERNE SCH/CORWITH AMEND 2016 UR TIF INCREM	410119	410120	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	58,270	4,611,750	0	0	0	4,670,020	0	4,670,020
Taxable	0	33,167	4,150,575	0	0	0	4,183,742	0	4,183,742
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019: **103,475** **0** **Amount of 07-01-2019 Cash Balance Restricted for LMI**

TIF Revenue: 94,601
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims 8,224
 Asset Sales & Loan Repayments: 0
Total Revenue: 102,825

Rebate Expenditures: 0
 Non-Rebate Expenditures: 206,300
 Returned to County Treasurer: 0
Total Expenditures: 206,300

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020: **0** **0** **Amount of 06-30-2020 Cash Balance Restricted for LMI**

Projects For CORWITH URBAN RENEWAL

Gold Eagle Project

Description:	Elevator expansion
Classification:	Agribusiness
Physically Complete:	Yes
Payments Complete:	Yes

Corwith Fire Station

Description:	Construction of new Fire Station
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For CORWITH URBAN RENEWAL

Gold Eagle

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	10/11/2012
FY of Last Payment:	2019

Corwith Fire Station Loan

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	11,885
Interest:	7,136
Total:	19,021
Annual Appropriation?:	No
Date Incurred:	12/01/2015
FY of Last Payment:	2032

Non-Rebates For CORWITH URBAN RENEWAL

TIF Expenditure Amount:	206,300
Tied To Debt:	Corwith Fire Station Loan
Tied To Project:	Corwith Fire Station

Rebates For CORWITH URBAN RENEWAL

Gold Eagle Elm St Location

TIF Expenditure Amount:	0
Rebate Paid To:	Gold Eagle
Tied To Debt:	Gold Eagle
Tied To Project:	Gold Eagle Project
Projected Final FY of Rebate:	2019

TIF Taxing District Data Collection

Local Government Name: CORWITH (41G381)
 Urban Renewal Area: CORWITH URBAN RENEWAL (41010)
 TIF Taxing District Name: CORWITH CITY/LU VERNE SCH/CORWITH TIF INCREM
 TIF Taxing District Inc. Number: 410108
 TIF Taxing District Base Year: 2011
 FY TIF Revenue First Received: 2014
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2034

UR Designation	
Slum	No
Blighted	No
Economic Development	09/2011

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	3,083,660	0	0	0	3,083,660	0	3,083,660
Taxable	0	0	2,775,294	0	0	0	2,775,294	0	2,775,294
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	8,970	2,775,294	2,775,294	0	0

FY 2020 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: CORWITH (41G381)
 Urban Renewal Area: CORWITH URBAN RENEWAL (41010)
 TIF Taxing District Name: CORWITH CITY/LU VERNE SCH/CORWITH AMEND 2013 UR TIF INCREM
 TIF Taxing District Inc. Number: 410110
 TIF Taxing District Base Year: 2012
 FY TIF Revenue First Received: 2015
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2035

UR Designation	
Slum	No
Blighted	No
Economic Development	10/2013

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	58,270	1,528,090	0	0	0	1,586,360	0	1,586,360
Taxable	0	33,167	1,375,281	0	0	0	1,408,448	0	1,408,448
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	1,190,430	395,930	395,930	0	0

FY 2020 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: CORWITH (41G381)
 Urban Renewal Area: CORWITH URBAN RENEWAL (41010)
 TIF Taxing District Name: CORWITH CITY/LU VERNE SCH/CORWITH AMEND 2016 UR TIF INCREM
 TIF Taxing District Inc. Number: 410120
 TIF Taxing District Base Year: 2015
 FY TIF Revenue First Received: 2017
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2037

UR Designation	
Slum	No
Blighted	No
Economic Development	02/2016

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	7,968	0	0	0	0

FY 2020 TIF Revenue Received: 94,601