

Annual Urban Renewal Report, Fiscal Year 2019 - 2020

Levy Authority Summary

Local Government Name: MOUNT VERNON
Local Government Number: 57G548

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
MT. VERNON URBAN RENEWAL	57043	4

TIF Debt Outstanding: 6,724,074

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:	558,367	10,537	Amount of 07-01-2019 Cash Balance Restricted for LMI
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TIF Revenue:	551,727
TIF Sp. Revenue Fund Interest:	2,649
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	554,376

Rebate Expenditures:	0
Non-Rebate Expenditures:	521,774
Returned to County Treasurer:	0
Total Expenditures:	521,774

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:	590,969	10,537	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: 5,611,331**

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Urban Renewal Area Data Collection

Local Government Name: MOUNT VERNON (57G548)
 Urban Renewal Area: MT. VERNON URBAN RENEWAL
 UR Area Number: 57043

UR Area Creation Date: 07/1993

UR Area Purpose: To promote economic development
 and stimulate private investments
 to create a sound economic base.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
MT VERNON CITY/MT VERNON SCH/ INCR	570245	570246	13,784,348
MT VERNON CITY AG/MT VERNON SCH/ INCR	570247	570321	199,281
MT VERNON CITY/MT VERNON SCH/ #2 UR INCR	570618	570619	2,880,152
MT VERNON CITY AG/MT VERNON SCHOOL/AMEND # 2 UR TIF INCREMENT	570620	570621	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	2,524,800	207,510,000	31,418,230	903,300	0	-209,276	250,612,324	0	250,612,324
Taxable	1,417,232	118,110,538	28,276,408	812,970	0	-209,276	154,756,829	0	154,756,829
Homestead Credits									866

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019: **558,367** **10,537** **Amount of 07-01-2019 Cash Balance Restricted for LMI**

TIF Revenue: 551,727
 TIF Sp. Revenue Fund Interest: 2,649
 Property Tax Replacement Claims 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 554,376

Rebate Expenditures: 0
 Non-Rebate Expenditures: 521,774
 Returned to County Treasurer: 0
Total Expenditures: 521,774

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020: **590,969** **10,537** **Amount of 06-30-2020 Cash Balance Restricted for LMI**

Projects For MT. VERNON URBAN RENEWAL

WWTP

Description:	Waste water treatment plant
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	Yes
Payments Complete:	No

Street Construction

Description:	5th Ave, 4th St, Ink and Scobey Roads, 1st St and HMA
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Fire Station

Description:	Portion of costs to build, equip and furnish new fire station.
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	No

Swimming pool rehab

Description:	Swimming pool rehabilitation
Classification:	Recreational facilities (lake development, parks, ball fields, trails)
Physically Complete:	Yes
Payments Complete:	No

Community Center

Description:	Community center construction
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For MT. VERNON URBAN RENEWAL

2007 G.O. Bonds

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	650,000
Interest:	73,815
Total:	723,815
Annual Appropriation?:	No
Date Incurred:	05/01/2007
FY of Last Payment:	2022

2010A G.O. Bonds

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	50,000
Interest:	2,025
Total:	52,025
Annual Appropriation?:	No
Date Incurred:	10/19/2010
FY of Last Payment:	2020

2014 G.O. Bonds

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	70,000
Interest:	2,626
Total:	72,626
Annual Appropriation?:	No
Date Incurred:	09/22/2014
FY of Last Payment:	2021

2018 G.O. Bonds

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	4,732,238
Interest:	1,143,370
Total:	5,875,608
Annual Appropriation?:	No
Date Incurred:	10/30/2018
FY of Last Payment:	2033

Non-Rebates For MT. VERNON URBAN RENEWAL

TIF Expenditure Amount:	80,094
Tied To Debt:	2007 G.O. Bonds
Tied To Project:	WWTP

TIF Expenditure Amount:	137,170
Tied To Debt:	2007 G.O. Bonds
Tied To Project:	Street Construction

TIF Expenditure Amount:	36,700
Tied To Debt:	2014 G.O. Bonds
Tied To Project:	Swimming pool rehab

TIF Expenditure Amount:	51,925
Tied To Debt:	2010A G.O. Bonds
Tied To Project:	Fire Station

TIF Expenditure Amount:	215,885
Tied To Debt:	2018 G.O. Bonds
Tied To Project:	Community Center

Income Housing For MT. VERNON 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

TIF Taxing District Data Collection

Local Government Name: MOUNT VERNON (57G548)
 Urban Renewal Area: MT. VERNON URBAN RENEWAL (57043)
 TIF Taxing District Name: MT VERNON CITY/MT VERNON SCH/ INCR
 TIF Taxing District Inc. Number: 570246

TIF Taxing District Base Year: 1992
 FY TIF Revenue First Received: 1993
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	07/1993

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	118,329,900	28,325,080	747,800	0	-118,528	153,461,072	0	153,461,072
Taxable	0	67,350,991	25,492,573	673,020	0	-118,528	98,030,675	0	98,030,675
Homestead Credits									440

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	23,997,762	98,030,675	13,784,348	84,246,327	2,755,611

FY 2020 TIF Revenue Received: 457,816

TIF Taxing District Data Collection

Local Government Name: MOUNT VERNON (57G548)
 Urban Renewal Area: MT. VERNON URBAN RENEWAL (57043)
 TIF Taxing District Name: MT VERNON CITY AG/MT VERNON SCH/ INCR
 TIF Taxing District Inc. Number: 570321

TIF Taxing District Base Year: 1992
 FY TIF Revenue First Received: 1993
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	07/1993

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	2,524,800	0	0	0	0	0	2,524,800	0	2,524,800
Taxable	1,417,232	0	0	0	0	0	1,417,232	0	1,417,232
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	912,027	1,417,232	199,281	1,217,951	28,059

FY 2020 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name: MOUNT VERNON (57G548)
 Urban Renewal Area: MT. VERNON URBAN RENEWAL (57043)
 TIF Taxing District Name: MT VERNON CITY/MT VERNON SCH/ #2 UR INCR
 TIF Taxing District Inc. Number: 570619
 TIF Taxing District Base Year: 2005
 FY TIF Revenue First Received: 2008
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2026

UR Designation	
Slum	No
Blighted	No
Economic Development	05/2006

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	89,180,100	3,093,150	155,500	0	-90,748	94,626,452	0	94,626,452
Taxable	0	50,759,547	2,783,835	139,950	0	-90,748	55,308,922	0	55,308,922
Homestead Credits									426

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	74,234,309	20,482,891	2,880,152	17,602,739	575,768

FY 2020 TIF Revenue Received: 93,911

TIF Taxing District Data Collection

Local Government Name: MOUNT VERNON (57G548)
 Urban Renewal Area: MT. VERNON URBAN RENEWAL (57043)
 TIF Taxing District Name: MT VERNON CITY AG/MT VERNON SCHOOL/AMEND # 2 UR TIF INCREMENT
 TIF Taxing District Inc. Number: 570621
 TIF Taxing District Base Year: 2005
 FY TIF Revenue First Received: 2008
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2026

UR Designation	
Slum	No
Blighted	No
Economic Development	05/2006

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	0	0	0	0	0

FY 2020 TIF Revenue Received: 0