

Annual Urban Renewal Report, Fiscal Year 2019 - 2020

Levy Authority Summary

Local Government Name: DOON
Local Government Number: 60G569

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
DOON ELEVATOR URBAN RENEWAL	60014	1

TIF Debt Outstanding: 162,387

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:	50,828
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	50,828

Rebate Expenditures:	43,441
Non-Rebate Expenditures:	7,387
Returned to County Treasurer:	0
Total Expenditures:	50,828

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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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance:** 111,559

Urban Renewal Area Data Collection

Local Government Name: DOON (60G569)
 Urban Renewal Area: DOON ELEVATOR URBAN RENEWAL
 UR Area Number: 60014
 UR Area Creation Date: 06/2018

UR Area Purpose: The Doon Urban Renewal Plan is designed to promote economic growth through the encouragement of commercial, industrial, and agribusiness development within the Doon Urban Renewal Area.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
DOON CITY/ CL SCHOOL/ DOON ELEVATOR TIF INC	600157	600158	1,925,995

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	0	3,877,414	0	0	0	3,877,414	0	3,877,414
Taxable	0	0	3,489,673	0	0	0	3,489,673	0	3,489,673
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: 50,828
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 50,828

Rebate Expenditures: 43,441
 Non-Rebate Expenditures: 7,387
 Returned to County Treasurer: 0
Total Expenditures: 50,828

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 DOON ELEVATOR URBAN RENEWAL

Doon Elevator Feed Mill

Description:	Construction of a Feed Mill
Classification:	Agribusiness
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For DOON ELEVATOR URBAN RENEWAL

City of Doon

Debt/Obligation Type:	Internal Loans
Principal:	7,387
Interest:	0
Total:	7,387
Annual Appropriation?:	Yes
Date Incurred:	06/18/2018
FY of Last Payment:	2020

Doon Elevator Company

Debt/Obligation Type:	Rebates
Principal:	155,000
Interest:	0
Total:	155,000
Annual Appropriation?:	Yes
Date Incurred:	06/18/2018
FY of Last Payment:	2022

Non-Rebates For DOON ELEVATOR URBAN RENEWAL

TIF Expenditure Amount:	7,387
Tied To Debt:	City of Doon
Tied To Project:	Doon Elevator Feed Mill

Rebates For DOON ELEVATOR URBAN RENEWAL

300 Gere Avenue

TIF Expenditure Amount:	43,441
Rebate Paid To:	Doon Elevator Company
Tied To Debt:	Doon Elevator Company
Tied To Project:	Doon Elevator Feed Mill
Projected Final FY of Rebate:	2022

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TIF Taxing District Data Collection

Local Government Name: DOON (60G569)
 Urban Renewal Area: DOON ELEVATOR URBAN RENEWAL (60014)
 TIF Taxing District Name: DOON CITY/ CL SCHOOL/ DOON ELEVATOR TIF INC
 TIF Taxing District Inc. Number: 600158

TIF Taxing District Base Year:	2017	UR Designation	
FY TIF Revenue First Received:	2019	Slum	No
Subject to a Statutory end date?	No	Blighted	No
		Economic Development	No

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	3,877,414	0	0	0	3,877,414	0	3,877,414
Taxable	0	0	3,489,673	0	0	0	3,489,673	0	3,489,673
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	1,951,419	1,925,995	1,925,995	0	0

FY 2020 TIF Revenue Received: 50,828