

Annual Urban Renewal Report, Fiscal Year 2019 - 2020

Levy Authority Summary

Local Government Name: GEORGE
Local Government Number: 60G570

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
GEORGE LOCKER PARK URBAN RENEWAL	60010	1
GEORGE SUNSET URBAN RENEWAL	60011	2

TIF Debt Outstanding: 279,481

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:	94,265	51,969	Amount of 07-01-2019 Cash Balance Restricted for LMI
TIF Revenue:	32,656		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	32,656		
Rebate Expenditures:	0		
Non-Rebate Expenditures:	37,838		
Returned to County Treasurer:	0		
Total Expenditures:	37,838		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:	89,083	64,024	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: 152,560**

Urban Renewal Area Data Collection

Local Government Name: GEORGE (60G570)
 Urban Renewal Area: GEORGE LOCKER PARK URBAN RENEWAL
 UR Area Number: 60010

UR Area Creation Date: 08/2006

UR Area Purpose: Economic development housing
 and residential area with portions
 to be developed for non-residential
 uses

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
GEORGE CITY/GEORGE-LR SCH/LOCKER PARK TIF INCREMENT	600098	600099	707,887

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	776,471	10,070	0	0	786,541	0	786,541
Taxable	0	0	698,824	9,063	0	0	707,887	0	707,887
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019: 18,820 0 **Amount of 07-01-2019 Cash Balance Restricted for LMI**

TIF Revenue: 19,782
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 19,782

Rebate Expenditures: 0
 Non-Rebate Expenditures: 18,084
 Returned to County Treasurer: 0
Total Expenditures: 18,084

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020: 20,518 0 **Amount of 06-30-2020 Cash Balance Restricted for LMI**

Projects For GEORGE LOCKER PARK URBAN RENEWAL

Locker Park Lots

Description:	Repay General Fund for development expense
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

Baldwin Street Extension

Description:	Extension of Baldwin Street into Locker Park
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

Locker Park Pond Maintenance

Description:	Improvement and maintenance of Locker Park Pond Recreational facilities (lake development, parks, ball fields, trails)
Classification:	
Physically Complete:	Yes
Payments Complete:	No

Lacour Street Extension

Description:	install driveway, street, curb & gutter
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

intersection Lacour/Baldwin

Description:	install intersection, curb & gutter
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

install water/sewer

Description:	install water and sewer lines
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

install electric/gas

Description:	install electric and gas lines
Classification:	Roads, Bridges & Utilities
Physically Complete:	No

Debts/Obligations For GEORGE LOCKER PARK URBAN RENEWAL

Repay General Fund

Debt/Obligation Type:	Internal Loans
Principal:	135,205
Interest:	0
Total:	135,205
Annual Appropriation?:	Yes
Date Incurred:	06/26/2014
FY of Last Payment:	2029

Repay Water Fund

Debt/Obligation Type:	Internal Loans
Principal:	12,824
Interest:	0
Total:	12,824
Annual Appropriation?:	Yes
Date Incurred:	08/14/2019
FY of Last Payment:	2022

Repay Sewer Fund

Debt/Obligation Type:	Internal Loans
Principal:	12,824
Interest:	0
Total:	12,824
Annual Appropriation?:	Yes
Date Incurred:	08/14/2019
FY of Last Payment:	2022

Repay GCEDC (Elec/Gas Install)

Debt/Obligation Type:	Rebates
Principal:	25,547
Interest:	0
Total:	25,547
Annual Appropriation?:	Yes
Date Incurred:	03/15/2019
FY of Last Payment:	2026

Non-Rebates For **GEORGE LOCKER PARK URBAN RENEWAL**

TIF Expenditure Amount:	6,028
Tied To Debt:	Repay General Fund
Tied To Project:	Locker Park Lots

TIF Expenditure Amount:	6,028
Tied To Debt:	Repay Water Fund
Tied To Project:	install water/sewer

TIF Expenditure Amount:	6,028
Tied To Debt:	Repay Sewer Fund
Tied To Project:	install water/sewer

TIF Taxing District Data Collection

Local Government Name: GEORGE (60G570)
 Urban Renewal Area: GEORGE LOCKER PARK URBAN RENEWAL (60010)
 TIF Taxing District Name: GEORGE CITY/GEORGE-LR SCH/LOCKER PARK TIF INCREMENT
 TIF Taxing District Inc. Number: 600099
 TIF Taxing District Base Year: 2006
 FY TIF Revenue First Received: 2007
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2029

UR Designation	
Slum	No
Blighted	No
Economic Development	08/2006

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	776,471	10,070	0	0	786,541	0	786,541
Taxable	0	0	698,824	9,063	0	0	707,887	0	707,887
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	17,329	707,887	707,887	0	0

FY 2020 TIF Revenue Received: 19,782

Urban Renewal Area Data Collection

Local Government Name: GEORGE (60G570)
 Urban Renewal Area: GEORGE SUNSET URBAN RENEWAL
 UR Area Number: 60011
 UR Area Creation Date: 06/1994
 UR Area Purpose: Residential development area

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
GEORGE CITY/GEORGE-LR SCH/SUNSET ADD TIF INCREMENT	600100	600101	506,660
GEORGE CITY/GEORGE-LR SCH/SUNSET ADD AMENDMENT TIF INCREMENT	600106	600107	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	2,242,170	0	0	0	-1,852	2,240,318	0	2,240,318
Taxable	0	1,276,197	0	0	0	-1,852	1,274,345	0	1,274,345
Homestead Credits									8

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019: **75,445** **51,969** **Amount of 07-01-2019 Cash Balance Restricted for LMI**

TIF Revenue: 12,874
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 12,874

Rebate Expenditures: 0
 Non-Rebate Expenditures: 19,754
 Returned to County Treasurer: 0
Total Expenditures: 19,754

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020: **68,565** **64,024** **Amount of 06-30-2020 Cash Balance Restricted for LMI**

Projects For GEORGE SUNSET URBAN RENEWAL

Repay General Fund

Description:	Repay General Fund for expenses
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Install Maple Street

Description:	Expenses for Maple Street
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

Repairs streets

Description:	repair maple, iowa & oak streets
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For GEORGE SUNSET URBAN RENEWAL

Install Maple Street

Debt/Obligation Type:	Internal Loans
Principal:	19,754
Interest:	0
Total:	19,754
Annual Appropriation?:	Yes
Date Incurred:	10/28/2016
FY of Last Payment:	2020

LMI Balance Outstanding

Debt/Obligation Type:	Outstanding LMI Housing Obligations
Principal:	64,024
Interest:	0
Total:	64,024
Annual Appropriation?:	Yes
Date Incurred:	06/28/2014
FY of Last Payment:	2027

Repair Streets

Debt/Obligation Type:	Internal Loans
Principal:	9,303
Interest:	0
Total:	9,303
Annual Appropriation?:	Yes
Date Incurred:	08/29/2019
FY of Last Payment:	2026

Non-Rebates For GEORGE SUNSET URBAN RENEWAL

TIF Expenditure Amount:	19,754
Tied To Debt:	Install Maple Street
Tied To Project:	Install Maple Street

Income Housing For GEORGE SUNSET 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: GEORGE (60G570)
 Urban Renewal Area: GEORGE SUNSET URBAN RENEWAL (60011)
 TIF Taxing District Name: GEORGE CITY/GEORGE-LR SCH/SUNSET ADD TIF INCREMENT
 TIF Taxing District Inc. Number: 600101
 TIF Taxing District Base Year: 2006
 FY TIF Revenue First Received: 2007
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2027

UR Designation	
Slum	No
Blighted	No
Economic Development	06/1994

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	2,011,730	0	0	0	-1,852	2,009,878	0	2,009,878
Taxable	0	1,145,035	0	0	0	-1,852	1,143,183	0	1,143,183
Homestead Credits									7

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	14,015	1,143,183	506,660	636,523	17,619

FY 2020 TIF Revenue Received: 12,874

TIF Taxing District Data Collection

Local Government Name: GEORGE (60G570)
 Urban Renewal Area: GEORGE SUNSET URBAN RENEWAL (60011)
 TIF Taxing District Name: GEORGE CITY/GEORGE-LR SCH/SUNSET ADD AMENDMENT TIF INCREMENT
 TIF Taxing District Inc. Number: 600107
 TIF Taxing District Base Year: 2007
 FY TIF Revenue First Received: 2008
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2027

UR Designation	
Slum	No
Blighted	No
Economic Development	07/2007

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	230,440	0	0	0	0	230,440	0	230,440
Taxable	0	131,162	0	0	0	0	131,162	0	131,162
Homestead Credits									1

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	293	131,162	0	131,162	3,631

FY 2020 TIF Revenue Received: 0