

Annual Urban Renewal Report, Fiscal Year 2019 - 2020

Levy Authority Summary

Local Government Name: STATE CENTER
Local Government Number: 64G615

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
STATE CENTER 1 URBAN RENEWAL	64013	1

TIF Debt Outstanding: 432,997

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:	384,623	129,936	Amount of 07-01-2019 Cash Balance Restricted for LMI
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TIF Revenue:	8,099
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	8,099

Rebate Expenditures:	6,372
Non-Rebate Expenditures:	16,243
Returned to County Treasurer:	0
Total Expenditures:	22,615

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:	370,107	113,693	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:** 40,275

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Urban Renewal Area Data Collection

Local Government Name: STATE CENTER (64G615)
 Urban Renewal Area: STATE CENTER 1 URBAN RENEWAL
 UR Area Number: 64013
 UR Area Creation Date: 10/2001

This Urban Renewal Plan has been developed to help local officials promote revitalization and economic development in the City of State Center. The primary goal of the plan is to stimulate, through public involvement and commitment, private investment in revitalization and new commercial development in the downtown area.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
STATE CENTER CITY/WEST MARSHALL SCH/STATE CENTER UR1 TIF INCREM	640129	640130	228,551

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	11,430,120	3,699,952	0	0	-29,632	16,381,833	0	16,381,833
Taxable	0	6,505,792	3,329,959	0	0	-29,632	10,767,166	0	10,767,166
Homestead Credits									0

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Projects For STATE CENTER 1 URBAN RENEWAL

Main Street Revitalization

Description:	Replaced street, sidewalks, sewer and water, and street lighting in commerical district
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	No

SCDA Dev/Rebate Agreement

Description:	Persuant to Developer's covenants the City agrees to make economic development tax increment payments in each year of the agreement, not to exceed aggregate total amount of \$480,000.
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	Yes

SCDA Dev/Rebate Agreement

Description:	City agrees to rebate the property tax revenues received with respect to the incremental valuation of the property, during the agreement, not to exceed \$225,000.
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

3rd St NW Reconstruction

Description:	Reconstructed 6 blocks of street with water, sanitary, storm & sidewalk replacement
Classification:	Mixed use property (ie: a significant portion is residential and significant portion is commercial)
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For STATE CENTER 1 URBAN RENEWAL

WMAIN/LMI

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	116,301
Interest:	13,637
Total:	129,938
Annual Appropriation?:	No
Date Incurred:	04/25/2012
FY of Last Payment:	2027

3RD ST NW

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	292,187
Interest:	0
Total:	292,187
Annual Appropriation?:	No
Date Incurred:	06/27/2017
FY of Last Payment:	2032

GROCERY STORE TAX AGREEMENT

Debt/Obligation Type:	Rebates
Principal:	6,372
Interest:	0
Total:	6,372
Annual Appropriation?:	Yes
Date Incurred:	08/31/2005
FY of Last Payment:	2020

WMAIN/LMI ADMIN EXP

Debt/Obligation Type:	Internal Loans
Principal:	4,500
Interest:	0
Total:	4,500
Annual Appropriation?:	No
Date Incurred:	04/25/2012
FY of Last Payment:	2027

Non-Rebates For STATE CENTER 1 URBAN RENEWAL

TIF Expenditure Amount:	16,243
Tied To Debt:	WMAIN/LMI
Tied To Project:	Main Street Revitalization

TIF Expenditure Amount:	0
Tied To Debt:	WMAIN/LMI
Tied To Project:	3rd St NW Reconstruction

Rebates For STATE CENTER 1 URBAN RENEWAL

Grocery Store

TIF Expenditure Amount:	6,372
Rebate Paid To:	State Center Development Association
Tied To Debt:	WMAIN/LMI
Tied To Project:	SCDA Dev/Rebate Agreement
Projected Final FY of Rebate:	2020

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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: STATE CENTER (64G615)
 Urban Renewal Area: STATE CENTER 1 URBAN RENEWAL (64013)
 TIF Taxing District Name: STATE CENTER CITY/WEST MARSHALL SCH/STATE CENTER UR1 TIF INCREM
 TIF Taxing District Inc. Number: 640130
 TIF Taxing District Base Year: 2000
 FY TIF Revenue First Received: 2003
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2022

UR Designation	
Slum	No
Blighted	No
Economic Development	10/2001

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
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Taxable	0	6,505,792	3,329,959	0	0	-29,632	10,767,166	0	10,767,166
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	10,952,109	5,459,356	228,551	5,230,805	153,083

FY 2020 TIF Revenue Received: 8,099