

Annual Urban Renewal Report, Fiscal Year 2019 - 2020

Levy Authority Summary

Local Government Name: SANBORN
Local Government Number: 71G664

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
SANBORN URBAN RENEWAL	71002	7

TIF Debt Outstanding: 3,011,215

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:	0	181,800	Amount of 07-01-2019 Cash Balance Restricted for LMI
---	----------	----------------	---

TIF Revenue:	539,794
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	539,794

Rebate Expenditures:	0
Non-Rebate Expenditures:	527,168
Returned to County Treasurer:	0
Total Expenditures:	527,168

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:	12,626	182,500	Amount of 06-30-2020 Cash Balance Restricted for LMI
---	---------------	----------------	---

**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance:** 2,471,421

♣ Annual Urban Renewal Report, Fiscal Year 2019 - 2020

Urban Renewal Area Data Collection

Local Government Name: SANBORN (71G664)
 Urban Renewal Area: SANBORN URBAN RENEWAL
 UR Area Number: 71002

UR Area Creation Date: 10/1991

The Plan is intended to stabilize
 revitalize and improve the
 community be encouraging
 development and to maintain the
 character of the community by
 strengthening the feasibility of
 development projects, to preserve
 the health, safety and welfare of
 sanborn

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
SANBORN CITY/HMS SCH/SANBORN URBAN RENEWAL INCREM	710078	710066	15,088,428
SANBORN CITY AG/HMS SCH/SANBORN URBAN RENEWAL INCREM	710085	710067	232,130
FRANKLIN TWP/HMS SCH/SANBORN URBAN RENEWAL INCREM	710083	710068	259,372
SANBORN CITY/HMS SCH/SANBORN VANDERHAAG PROJ	710124	710125	140,776
SANBORN CITY/ HMS SCH/ SANBORN URBAN REN AMEND08	710126	710127	4,128,410
SANBORN CITY/HMS SCH/SANBORN VNDERHAAG PROJ2	710128	710129	686,093
SANBORN CITY AG/HMS SCH/SANBORN URB REN AMEND2015	710138	710139	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	586,050	16,540,800	12,440,087	2,014,390	0	-37,040	33,878,440	0	33,878,440
Taxable	328,964	9,414,692	11,196,079	1,812,951	0	-37,040	24,466,263	0	24,466,263
Homestead Credits									83

**TIF Sp. Rev. Fund Cash Balance
as of 07-01-2019:**

0

181,800

**Amount of 07-01-2019 Cash Balance
Restricted for LMI**

TIF Revenue: 539,794
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 539,794

Rebate Expenditures: 0
 Non-Rebate Expenditures: 527,168
 Returned to County Treasurer: 0
Total Expenditures: 527,168

**TIF Sp. Rev. Fund Cash Balance
as of 06-30-2020:**

12,626

182,500

**Amount of 06-30-2020 Cash Balance
Restricted for LMI**

Projects For SANBORN URBAN RENEWAL

2013 Street Project

Description:	1st. Street Project
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

2013 Vander Haag Apartments

Description:	Conversion of a Commercial building to 4 apartments
Classification:	Commercial - apartment/condos (residential use, classified commercial)
Physically Complete:	Yes
Payments Complete:	No

2014 Vander Haag Duplex Units

Description:	8 new construction affordable housing units
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

2015 Expanded Urban Renewal Area

Description:	Purchase of 71.9 acres for Industrial, Commercial and residential development
Classification:	Acquisition of property
Physically Complete:	Yes
Payments Complete:	Yes

2018 Street/Utility Projects

Description:	New Streets and Utilities commercial and residential
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

2019 Vander Haag South Paradise Project

Description:	construction of affordable duplex units
Classification:	Commercial - apartment/condos (residential use, classified commercial)
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For SANBORN URBAN RENEWAL

2013 Vander Haag Apartments

Debt/Obligation Type:	Rebates
Principal:	38,917
Interest:	0
Total:	38,917
Annual Appropriation?:	Yes
Date Incurred:	11/11/2013
FY of Last Payment:	2025

2014 Vander Haag Duplex Units

Debt/Obligation Type:	Rebates
Principal:	258,998
Interest:	0
Total:	258,998
Annual Appropriation?:	Yes
Date Incurred:	06/23/2014
FY of Last Payment:	2026

2015 Urban Renewal Area Expansion

Debt/Obligation Type:	Internal Loans
Principal:	190,000
Interest:	0
Total:	190,000
Annual Appropriation?:	No
Date Incurred:	04/27/2015
FY of Last Payment:	2026

2018 Street/Utility Projects

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	2,195,000
Interest:	328,300
Total:	2,523,300
Annual Appropriation?:	No
Date Incurred:	09/17/2018
FY of Last Payment:	2027

2018 Vander Haag 12 unit affordable housing

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	08/14/2017
FY of Last Payment:	2027

Non-Rebates For SANBORN URBAN RENEWAL

TIF Expenditure Amount:	285,140
Tied To Debt:	2015 Urban Renewal Area Expansion
Tied To Project:	2015 Expanded Urban Renewal Area

TIF Expenditure Amount:	242,028
Tied To Debt:	2018 Street/Utility Projects
Tied To Project:	2018 Street/Utility Projects

Rebates For SANBORN URBAN RENEWAL

Vander Haag Apartments

TIF Expenditure Amount:	0
Rebate Paid To:	John C. and Ruth Vander Haag Living Trust
Tied To Debt:	2013 Vander Haag Apartments
Tied To Project:	2013 Vander Haag Apartments
Projected Final FY of Rebate:	2025

Vander Haag Dupex

TIF Expenditure Amount:	0
Rebate Paid To:	John C. and Ruth Vander Haag Living Trust
Tied To Debt:	2014 Vander Haag Duplex Units
Tied To Project:	2014 Vander Haag Duplex Units
Projected Final FY of Rebate:	2026

Income Housing For SANBORN URBAN RENEWAL

Amount of FY 2020 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	0
<hr/>	
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

256 Characters Left

Sum of Private Investment Made Within This Urban Renewal Area
during FY 2020

♣ Annual Urban Renewal Report, Fiscal Year 2019 - 2020

TIF Taxing District Data Collection

Local Government Name: SANBORN (71G664)
 Urban Renewal Area: SANBORN URBAN RENEWAL (71002)
 TIF Taxing District Name: SANBORN CITY/HMS SCH/SANBORN URBAN RENEWAL INCREM
 TIF Taxing District Inc. Number: 710066

TIF Taxing District Base Year: 1990
 FY TIF Revenue First Received: 1992
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	10/1991

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	16,430,750	4,576,677	811,840	0	-37,040	23,013,890	0	23,013,890
Taxable	0	9,352,054	4,119,010	730,656	0	-37,040	15,088,428	0	15,088,428
Homestead Credits									82

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	4,087,630	15,088,428	15,088,428	0	0

FY 2020 TIF Revenue Received: 405,968

TIF Taxing District Data Collection

Local Government Name: SANBORN (71G664)
 Urban Renewal Area: SANBORN URBAN RENEWAL (71002)
 TIF Taxing District Name: SANBORN CITY AG/HMS SCH/SANBORN URBAN RENEWAL INCREM
 TIF Taxing District Inc. Number: 710067

TIF Taxing District Base Year: 1990
 FY TIF Revenue First Received: 1992
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	10/1991

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	413,540	0	0	0	0	0	413,540	0	413,540
Taxable	232,130	0	0	0	0	0	232,130	0	232,130
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	133,680	232,130	232,130	0	0

FY 2020 TIF Revenue Received: 0

♣ Annual Urban Renewal Report, Fiscal Year 2019 - 2020

TIF Taxing District Data Collection

Local Government Name: SANBORN (71G664)
 Urban Renewal Area: SANBORN URBAN RENEWAL (71002)
 TIF Taxing District Name: FRANKLIN TWP/HMS SCH/SANBORN URBAN RENEWAL INCREM
 TIF Taxing District Inc. Number: 710068

TIF Taxing District Base Year: 1990
 FY TIF Revenue First Received: 1992
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	10/1991

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	172,510	110,050	111,000	0	0	0	393,560	0	393,560
Taxable	96,834	62,638	99,900	0	0	0	259,372	0	259,372
Homestead Credits									1

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	121,702	259,372	259,372	0	0

FY 2020 TIF Revenue Received: 4,130

TIF Taxing District Data Collection

Local Government Name: SANBORN (71G664)
 Urban Renewal Area: SANBORN URBAN RENEWAL (71002)
 TIF Taxing District Name: SANBORN CITY/HMS SCH/SANBORN VANDERHAAG PROJ
 TIF Taxing District Inc. Number: 710125

TIF Taxing District Base Year: 2009
 FY TIF Revenue First Received: 2015
 Subject to a Statutory end date? No

UR Designation	
Slum	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	0	0	0	0	187,700	0	187,700
Taxable	0	0	0	0	0	0	140,776	0	140,776
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	1	140,776	140,776	0	0

FY 2020 TIF Revenue Received: 3,685

TIF Taxing District Data Collection

Local Government Name: SANBORN (71G664)
 Urban Renewal Area: SANBORN URBAN RENEWAL (71002)
 TIF Taxing District Name: SANBORN CITY/ HMS SCH/ SANBORN URBAN REN AMEND08
 TIF Taxing District Inc. Number: 710127

TIF Taxing District Base Year: 2008
 FY TIF Revenue First Received:
 Subject to a Statutory end date? No

UR Designation	
Slum	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	7,752,410	1,202,550	0	0	8,954,960	0	8,954,960
Taxable	0	0	6,977,169	1,082,295	0	0	8,059,464	0	8,059,464
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	4,826,550	4,128,410	4,128,410	0	0

FY 2020 TIF Revenue Received: 108,054

TIF Taxing District Data Collection

Local Government Name: SANBORN (71G664)
 Urban Renewal Area: SANBORN URBAN RENEWAL (71002)
 TIF Taxing District Name: SANBORN CITY/HMS SCH/SANBORN VNDERHAAG PROJ2
 TIF Taxing District Inc. Number: 710129

TIF Taxing District Base Year: 2013
 FY TIF Revenue First Received:
 Subject to a Statutory end date? No

UR Designation	
Slum	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	0	0	0	0	914,790	0	914,790
Taxable	0	0	0	0	0	0	686,093	0	686,093
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	1	686,093	686,093	0	0

FY 2020 TIF Revenue Received: 17,957

TIF Taxing District Data Collection

Local Government Name: SANBORN (71G664)
 Urban Renewal Area: SANBORN URBAN RENEWAL (71002)
 TIF Taxing District Name: SANBORN CITY AG/HMS SCH/SANBORN URB REN AMEND2015
 TIF Taxing District Inc. Number: 710139

TIF Taxing District Base Year: 2014

FY TIF Revenue First Received:

Subject to a Statutory end date? No

UR Designation	
Slum	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	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	189,490	0	0	0	0

FY 2020 TIF Revenue Received: 0