

Annual Urban Renewal Report, Fiscal Year 2019 - 2020

Levy Authority Summary

Local Government Name: SHENANDOAH
Local Government Number: 73G681

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
SHENANDOAH CITY URBAN RENEWAL	36002	3
SHENANDOAH 2008 AMENDMENT URBAN RENEWAL	73003	4

TIF Debt Outstanding: 1,374,825

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:	83,985	0	Amount of 07-01-2019 Cash Balance Restricted for LMI
TIF Revenue:	274,304		
TIF Sp. Revenue Fund Interest:	893		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	275,197		

Rebate Expenditures:	0		
Non-Rebate Expenditures:	198,112		
Returned to County Treasurer:	0		
Total Expenditures:	198,112		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:	161,070	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: 1,015,643**

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Urban Renewal Area Data Collection

Local Government Name: SHENANDOAH (73G681)
 Urban Renewal Area: SHENANDOAH CITY URBAN RENEWAL
 UR Area Number: 36002

UR Area Creation Date: 11/1991

UR Area Purpose: Economic Development, Slum,
 Blighted

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
SHENANDOAH CITY/SHENANDOAH SCH/UR TIF1 INCREM	360051	360052	1,060,499
SHENANDOAH CITY/SHENANDOAH SCH/UR TIF2 INCREM	360067	360068	455,777
SHENANDOAH CITY/SHENANDOAH SCH/AMD UR TIF3 INCREM	360077	360078	26,620

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	4,179,720	6,579,640	0	0	10,759,360	0	10,759,360
Taxable	0	0	3,761,748	5,921,676	0	0	9,683,424	0	9,683,424
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: 46,856
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 46,856

Rebate Expenditures: 0
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 0

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020: 46,856 0 **Amount of 06-30-2020 Cash Balance Restricted for LMI**

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

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TIF Taxing District Data Collection

Local Government Name: SHENANDOAH (73G681)
 Urban Renewal Area: SHENANDOAH CITY URBAN RENEWAL (36002)
 TIF Taxing District Name: SHENANDOAH CITY/SHENANDOAH SCH/UR TIF1 INCREM
 TIF Taxing District Inc. Number: 360052

TIF Taxing District Base Year: 1992
 FY TIF Revenue First Received: 2005
 Subject to a Statutory end date? No

UR Designation	
Slum	02/2002
Blighted	02/2002
Economic Development	11/1991

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	0	4,179,720	4,144,290	0	0	8,324,010	0	8,324,010
Taxable	0	0	3,761,748	3,729,861	0	0	7,491,609	0	7,491,609
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	1,444,310	6,879,700	1,060,499	5,819,201	207,152

FY 2020 TIF Revenue Received: 46,856

TIF Taxing District Data Collection

Local Government Name: SHENANDOAH (73G681)
 Urban Renewal Area: SHENANDOAH CITY URBAN RENEWAL (36002)
 TIF Taxing District Name: SHENANDOAH CITY/SHENANDOAH SCH/UR TIF2 INCREM
 TIF Taxing District Inc. Number: 360068

TIF Taxing District Base Year: 2000
 FY TIF Revenue First Received: 2005
 Subject to a Statutory end date? No

UR Designation	
Slum	02/2002
Blighted	02/2002
Economic Development	11/1991

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	0	0	2,084,650	0	0	2,084,650	0	2,084,650
Taxable	0	0	0	1,876,185	0	0	1,876,185	0	1,876,185
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	41,900	1,876,185	455,777	1,420,408	50,564

FY 2020 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: SHENANDOAH (73G681)
 Urban Renewal Area: SHENANDOAH CITY URBAN RENEWAL (36002)
 TIF Taxing District Name: SHENANDOAH CITY/SHENANDOAH SCH/AMD UR TIF3 INCREM
 TIF Taxing District Inc. Number: 360078

TIF Taxing District Base Year: 2006

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	350,700	0	0	350,700	0	350,700
Taxable	0	0	0	315,630	0	0	315,630	0	315,630
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	178,010	172,690	26,620	146,070	5,200

FY 2020 TIF Revenue Received: 0

Urban Renewal Area Data Collection

Local Government Name: SHENANDOAH (73G681)
 Urban Renewal Area: SHENANDOAH 2008 AMENDMENT URBAN RENEWAL
 UR Area Number: 73003
 UR Area Creation Date: 11/1991
 UR Area Purpose: Economic Development, Slum, Blighted

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
SHENANDOAH CITY/SHENANDOAH SCH/CRESTLAND COOP UR INCREMENT	730072	730073	0
SHENANDOAH CITY/SHENANDOAH SCH/HOTEL TIF INCREM	730080	730081	834,056
SHENANDOAH CITY/SHENANDOAH SCH/SHEN AG LAND INCR	730053	730083	0
SHENANDOAH CITY/SHENANDOAH SCH/CITY TIF INCR	730084	730085	5,762,302

Urban Renewal Area Value by Class - 1/1/2018 for FY 2020

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	824,450	0	10,646,750	0	0	0	14,250,950	0	14,250,950
Taxable	462,784	0	9,582,075	0	0	0	12,129,672	0	12,129,672
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019: **83,985** **0** **Amount of 07-01-2019 Cash Balance Restricted for LMI**

TIF Revenue: 227,448
 TIF Sp. Revenue Fund Interest: 893
 Property Tax Replacement Claims 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 228,341

Rebate Expenditures: 0
 Non-Rebate Expenditures: 198,112
 Returned to County Treasurer: 0
Total Expenditures: 198,112

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020: **114,214** **0** **Amount of 06-30-2020 Cash Balance Restricted for LMI**

Projects For SHENANDOAH 2008 AMENDMENT URBAN RENEWAL

ShenInn Development

Description:	Hotel Development-Construction of new hotel building
Classification:	Commercial - hotels and conference centers
Physically Complete:	Yes
Payments Complete:	No

Windsor Manor Dev.

Description:	Assisted Living Urban Development Agmt Lake & Related Improvements (Rural Improvement Zones Only)
Classification:	Only)
Physically Complete:	Yes
Payments Complete:	No

Various Project

Description:	Hotel Demo/Walk of Fame Project
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	Yes

Various Project

Description:	Hotel Demo/Walk of Fame Project
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	No

Theatre Renovations

Description:	Theatre Renovations [HVAC, Theatre seating]
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	No
Payments Complete:	No

GPRE Railway

Description:	Green Plains Renewal Energy Railway Project
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For SHENANDOAH 2008 AMENDMENT URBAN RENEWAL

2016B [Hotel] GO Capital Loan Notes

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	179,285
Interest:	6,186
Total:	185,471
Annual Appropriation?:	Yes
Date Incurred:	06/20/2016
FY of Last Payment:	2022

Windsor Manor Development

Debt/Obligation Type:	Rebates
Principal:	33,760
Interest:	0
Total:	33,760
Annual Appropriation?:	No
Date Incurred:	09/22/2011
FY of Last Payment:	2021

2020A Various Project

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	417,443
Interest:	72,297
Total:	489,740
Annual Appropriation?:	Yes
Date Incurred:	05/15/2020
FY of Last Payment:	2028

2020A Theatre renovations

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	309,586
Interest:	53,618
Total:	363,204
Annual Appropriation?:	Yes
Date Incurred:	05/15/2020
FY of Last Payment:	2028

2020A GPRE Railway

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	257,972
Interest:	44,678
Total:	302,650
Annual Appropriation?:	Yes

Date Incurred:	05/15/2020
FY of Last Payment:	2028

Non-Rebates For SHENANDOAH 2008 AMENDMENT URBAN RENEWAL

TIF Expenditure Amount:	61,871
Tied To Debt:	2016B [Hotel] GO Capital Loan Notes
Tied To Project:	ShenInn Development

TIF Expenditure Amount:	136,241
Tied To Debt:	2020A Various Project
Tied To Project:	Various Project

Rebates For SHENANDOAH 2008 AMENDMENT URBAN RENEWAL

Windsor Manor Dev.

TIF Expenditure Amount:	0
Rebate Paid To:	HRGREEN
Tied To Debt:	Windsor Manor Development
Tied To Project:	Various Project
Projected Final FY of Rebate:	2021

TIF Taxing District Data Collection

Local Government Name: SHENANDOAH (73G681)
 Urban Renewal Area: SHENANDOAH 2008 AMENDMENT URBAN RENEWAL (73003)
 TIF Taxing District Name: SHENANDOAH CITY/SHENANDOAH SCH/CRESTLAND COOP UR INCREMENT
 TIF Taxing District Inc. Number: 730073

TIF Taxing District Base Year: 1994
 FY TIF Revenue First Received: 2010
 Subject to a Statutory end date? No

UR Designation	
Slum	02/2002
Blighted	02/2002
Economic Development	11/1991

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	0	1,931,590	0	0	0	1,931,590	0	1,931,590
Taxable	0	0	1,738,431	0	0	0	1,738,431	0	1,738,431
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	398,150	1,533,440	0	1,533,440	55,256

FY 2020 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: SHENANDOAH (73G681)
 Urban Renewal Area: SHENANDOAH 2008 AMENDMENT URBAN RENEWAL (73003)
 TIF Taxing District Name: SHENANDOAH CITY/SHENANDOAH SCH/HOTEL TIF INCREM
 TIF Taxing District Inc. Number: 730081

TIF Taxing District Base Year: 2008
 FY TIF Revenue First Received: 2014
 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	1,465,510	0	0	0	1,465,510	0	1,465,510
Taxable	0	0	1,318,959	0	0	0	1,318,959	0	1,318,959
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	219,340	1,246,170	834,056	412,114	14,850

FY 2020 TIF Revenue Received: 61,871

TIF Taxing District Data Collection

Local Government Name: SHENANDOAH (73G681)
 Urban Renewal Area: SHENANDOAH 2008 AMENDMENT URBAN RENEWAL (73003)
 TIF Taxing District Name: SHENANDOAH CITY/SHENANDOAH SCH/SHEN AG LAND INCR
 TIF Taxing District Inc. Number: 730083

TIF Taxing District Base Year: 2007
 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	824,450	0	0	0	0	0	824,450	0	824,450
Taxable	462,784	0	0	0	0	0	462,784	0	462,784
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	347,210	462,784	0	462,784	11,071

FY 2020 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: SHENANDOAH (73G681)
 Urban Renewal Area: SHENANDOAH 2008 AMENDMENT URBAN RENEWAL (73003)
 TIF Taxing District Name: SHENANDOAH CITY/SHENANDOAH SCH/CITY TIF INCR
 TIF Taxing District Inc. Number: 730085

TIF Taxing District Base Year: 2007
 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	7,249,650	0	0	0	10,029,400	0	10,029,400
Taxable	0	0	6,524,685	0	0	0	8,609,498	0	8,609,498
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	22,510	8,609,498	5,762,302	2,847,196	102,595

FY 2020 TIF Revenue Received: 165,577