

# Annual Urban Renewal Report, Fiscal Year 2019 - 2020

## Levy Authority Summary

Local Government Name: PALO ALTO COUNTY  
Local Government Number: 74

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
PALO ALTO COUNTY URBAN RENEWAL	74006	4

**TIF Debt Outstanding: 4,960,805**

<b>TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:</b>	<b>199,764</b>	<b>0</b>	<b>Amount of 07-01-2019 Cash Balance Restricted for LMI</b>
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TIF Revenue:	919,999
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>919,999</b>

Rebate Expenditures:	0
Non-Rebate Expenditures:	1,057,000
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>1,057,000</b>

<b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:</b>	<b>62,763</b>	<b>0</b>	<b>Amount of 06-30-2020 Cash Balance Restricted for LMI</b>
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**Year-End Outstanding TIF  
Obligations, Net of TIF Special  
Revenue Fund Balance: 3,841,042**

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## Urban Renewal Area Data Collection

Local Government Name: PALO ALTO COUNTY (74)  
 Urban Renewal Area: PALO ALTO COUNTY URBAN RENEWAL  
 UR Area Number: 74006

UR Area Creation Date: 08/1996

UR Area Purpose: To stimulate employment opportunities for the residents of Palo Alto County and industrial growth

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
FREEDOM TWP/EBURG SCH/PALO ALTO CO TIF INCREM	740098	740097	0
FREEDOM TWP/EBURG SCH/VOYAGER UR TIF INCREMENT	740119	740120	13,657,968
FREEDOM TWP/EMMETSBURG SCH/LIBERTY TIF INCREMENT	740131	740132	22,763,280
SILVER LAKE TWP/RUTH-AYR SCH/PRO COOP TIF INCREMENT	740133	740134	5,045,029

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	3,404,460	948,450	1,499,840	56,502,225	0	-3,704	62,351,271	0	62,351,271
Taxable	1,911,007	539,838	1,349,856	50,852,003	0	-3,704	54,649,000	0	54,649,000
Homestead Credits									7

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:** **199,764** **0** **Amount of 07-01-2019 Cash Balance Restricted for LMI**

TIF Revenue: 919,999  
 TIF Sp. Revenue Fund Interest: 0  
 Property Tax Replacement Claims: 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 919,999**

Rebate Expenditures: 0  
 Non-Rebate Expenditures: 1,057,000  
 Returned to County Treasurer: 0  
**Total Expenditures: 1,057,000**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:** **62,763** **0** **Amount of 06-30-2020 Cash Balance Restricted for LMI**

## Projects For PALO ALTO COUNTY URBAN RENEWAL

### Road Bond Project

Description:	General Obligation Bond
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

## Debts/Obligations For PALO ALTO COUNTY URBAN RENEWAL

### 2013 Road Bond #4

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	2,500,000
Interest:	95,000
Total:	2,595,000
Annual Appropriation?:	No
Date Incurred:	04/23/2013
FY of Last Payment:	2024

### 2014 Road Bond #5

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	2,140,000
Interest:	225,805
Total:	2,365,805
Annual Appropriation?:	No
Date Incurred:	07/09/2014
FY of Last Payment:	2025

## Non-Rebates For PALO ALTO COUNTY URBAN RENEWAL

TIF Expenditure Amount:	317,100
Tied To Debt:	2013 Road Bond #4
Tied To Project:	Road Bond Project

TIF Expenditure Amount:	739,900
Tied To Debt:	2014 Road Bond #5
Tied To Project:	Road Bond Project

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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: PALO ALTO COUNTY (74)  
 Urban Renewal Area: PALO ALTO COUNTY URBAN RENEWAL (74006)  
 TIF Taxing District Name: FREEDOM TWP/EBURG SCH/PALO ALTO CO TIF INCREM  
 TIF Taxing District Inc. Number: 740097

TIF Taxing District Base Year: 0  
 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	2,934,500	856,310	1,499,840	9,713,715	0	-3,704	15,000,661	0	15,000,661
Taxable	1,647,206	487,394	1,349,856	8,742,344	0	-3,704	12,223,096	0	12,223,096
Homestead Credits									7

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	0	12,223,096	0	12,223,096	266,377

FY 2020 TIF Revenue Received: 0

### TIF Taxing District Data Collection

Local Government Name: PALO ALTO COUNTY (74)  
 Urban Renewal Area: PALO ALTO COUNTY URBAN RENEWAL (74006)  
 TIF Taxing District Name: FREEDOM TWP/EBURG SCH/VOYAGER UR TIF INCREMENT  
 TIF Taxing District Inc. Number: 740120

TIF Taxing District Base Year: 2003  
 FY TIF Revenue First Received: 2007  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2026

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2004

#### 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	15,569,990	0	0	15,569,990	0	15,569,990
Taxable	0	0	0	14,012,991	0	0	14,012,991	0	14,012,991
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	128,990	14,012,991	13,657,968	355,023	7,737

FY 2020 TIF Revenue Received: 300,000

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### TIF Taxing District Data Collection

Local Government Name: PALO ALTO COUNTY (74)  
 Urban Renewal Area: PALO ALTO COUNTY URBAN RENEWAL (74006)  
 TIF Taxing District Name: FREEDOM TWP/EMMETSBURG SCH/LIBERTY TIF INCREMENT  
 TIF Taxing District Inc. Number: 740132  
 TIF Taxing District Base Year: 2012  
 FY TIF Revenue First Received: 2015  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2035

UR Designation	
Slum	No
Blighted	No
Economic Development	03/2013

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	469,960	92,140	0	25,482,700	0	0	26,044,800	0	26,044,800
Taxable	263,801	52,444	0	22,934,430	0	0	23,250,675	0	23,250,675
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	563,460	23,250,675	22,763,280	487,395	10,622

FY 2020 TIF Revenue Received: 500,000

### TIF Taxing District Data Collection

Local Government Name: PALO ALTO COUNTY (74)  
 Urban Renewal Area: PALO ALTO COUNTY URBAN RENEWAL (74006)  
 TIF Taxing District Name: SILVER LAKE TWP/RUTH-AYR SCH/PRO COOP TIF INCREMENT  
 TIF Taxing District Inc. Number: 740134  
 TIF Taxing District Base Year: 2012  
 FY TIF Revenue First Received: 2015  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2035

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2013

#### 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	5,735,820	0	0	5,735,820	0	5,735,820
Taxable	0	0	0	5,162,238	0	0	5,162,238	0	5,162,238
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	31,520	5,162,238	5,045,029	117,209	2,758

FY 2020 TIF Revenue Received: 119,999