

Annual Urban Renewal Report, Fiscal Year 2019 - 2020

Levy Authority Summary

Local Government Name: BELMOND
Local Government Number: 99G948

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
BELMOND FAREWAY URBAN RENEWAL	99027	3

TIF Debt Outstanding: 317,952

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:	20,623	0	Amount of 07-01-2019 Cash Balance Restricted for LMI
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TIF Revenue:	33,648
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	33,648

Rebate Expenditures:	25,487
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	25,487

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:	28,784	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:** 263,681

Urban Renewal Area Data Collection

Local Government Name: BELMOND (99G948)
 Urban Renewal Area: BELMOND FAREWAY URBAN RENEWAL
 UR Area Number: 99027
 UR Area Creation Date: 04/2015

UR Area Purpose: To include property needed to cover Fareway Store; to enhance the possible re/development in the area; and to provide adequate public infrastructure to enhance access to commercial and industrial properties in the area.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
BELMOND AG FAREWAY UR AREA INC	990171	990172	0
BELMOND CORP FAREWAY UR AREA	990173	990174	0
BELMOND CITY/B-K SCH/FAREWAY TIF INC	990175	990176	1,063,440

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	2,400	15,239,800	8,399,862	1,953,100	0	-48,152	26,249,148	0	26,249,148
Taxable	1,347	8,674,184	7,559,877	1,757,790	0	-48,152	18,471,651	0	18,471,651
Homestead Credits									159

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019: **20,623** **0** **Amount of 07-01-2019 Cash Balance Restricted for LMI**

TIF Revenue: 33,648
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 33,648

Rebate Expenditures: 25,487
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 25,487

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020: **28,784** **0** **Amount of 06-30-2020 Cash Balance Restricted for LMI**

Projects For BELMOND FAREWAY URBAN RENEWAL

Administrative Expenses

Description:	Payment of legal and admin expenses
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	No

2018 Fareway Developer's agreement

Description:	Payment toward the cost of development
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For BELMOND FAREWAY URBAN RENEWAL

Administrative Expenses

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	10/03/2016
FY of Last Payment:	2018

Fareway Developer's Agreement

Debt/Obligation Type:	Rebates
Principal:	317,952
Interest:	0
Total:	317,952
Annual Appropriation?:	Yes
Date Incurred:	09/16/2015
FY of Last Payment:	2037

Non-Rebates For BELMOND FAREWAY URBAN RENEWAL

TIF Expenditure Amount:	0
Tied To Debt:	Administrative Expenses
Tied To Project:	Administrative Expenses

TIF Expenditure Amount:	0
Tied To Debt:	Administrative Expenses
Tied To Project:	Administrative Expenses

TIF Expenditure Amount:	0
Tied To Debt:	Administrative Expenses
Tied To Project:	Administrative Expenses

Rebates For BELMOND FAREWAY URBAN RENEWAL

512 River Avenue North

TIF Expenditure Amount:	25,487
Rebate Paid To:	Fareway Stores, Inc.
Tied To Debt:	Fareway Developer's Agreement
Tied To Project:	2018 Fareway Developer's agreement
Projected Final FY of Rebate:	2037

Jobs For BELMOND FAREWAY URBAN RENEWAL

Project:	2018 Fareway Developer's agreement
Company Name:	Fareway Stores
Date Agreement Began:	09/16/2015
Date Agreement Ends:	06/01/2037
Number of Jobs Created or Retained:	62
Total Annual Wages of Required Jobs:	430,000
Total Estimated Private Capital Investment:	2,300,000
Total Estimated Cost of Public Infrastructure:	0

TIF Taxing District Data Collection

Local Government Name: BELMOND (99G948)
 Urban Renewal Area: BELMOND FAREWAY URBAN RENEWAL (99027)
 TIF Taxing District Name: BELMOND AG FAREWAY UR AREA INC
 TIF Taxing District Inc. Number: 990172

TIF Taxing District Base Year: 2015
 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	2,400	0	0	0	0	0	2,400	0	2,400
Taxable	1,347	0	0	0	0	0	1,347	0	1,347
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	1,040,100	0	0	0	0

FY 2020 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: BELMOND (99G948)
 Urban Renewal Area: BELMOND FAREWAY URBAN RENEWAL (99027)
 TIF Taxing District Name: BELMOND CORP FAREWAY UR AREA
 TIF Taxing District Inc. Number: 990174

TIF Taxing District Base Year: 2015
 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	15,239,800	7,218,262	1,953,100	0	-48,152	25,065,148	0	25,065,148
Taxable	0	8,674,184	6,496,437	1,757,790	0	-48,152	17,406,864	0	17,406,864
Homestead Credits									159

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	23,431,200	1,682,100	0	1,682,100	52,897

FY 2020 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: BELMOND (99G948)
 Urban Renewal Area: BELMOND FAREWAY URBAN RENEWAL (99027)
 TIF Taxing District Name: BELMOND CITY/B-K SCH/FAREWAY TIF INC
 TIF Taxing District Inc. Number: 990176

TIF Taxing District Base Year: 2015
 FY TIF Revenue First Received: 2018
 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	1,181,600	0	0	0	1,181,600	0	1,181,600
Taxable	0	0	1,063,440	0	0	0	1,063,440	0	1,063,440
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	1,040,100	141,500	1,063,440	-921,940	-28,992

FY 2020 TIF Revenue Received: 33,648