

Annual Urban Renewal Report, Fiscal Year 2021 - 2022

Levy Authority Summary

Local Government Name: LA PORTE CITY
Local Government Number: 07G052

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
LAPORTE CITY URBAN RENEWAL	07005	2
LAPORTE CITY SWEET ADDITION URBAN RENEWAL	07040	3

TIF Debt Outstanding: 2,049,035

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021: 14,966 0 **Amount of 07-01-2021 Cash Balance Restricted for LMI**

TIF Revenue: 206,195
TIF Sp. Revenue Fund Interest: 0
Property Tax Replacement Claims 0
Asset Sales & Loan Repayments: 0
Total Revenue: 206,195

Rebate Expenditures: 0
Non-Rebate Expenditures: 191,835
Returned to County Treasurer: 0
Total Expenditures: 191,835

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022: 29,326 24,000 **Amount of 06-30-2022 Cash Balance Restricted for LMI**

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 1,827,874

Urban Renewal Area Data Collection

Local Government Name: LA PORTE CITY (07G052)
 Urban Renewal Area: LAPORTE CITY URBAN RENEWAL
 UR Area Number: 07005

UR Area Creation Date: 12/1991

UR Area Purpose: This urban renewal plan has been develop to help local officials promote economic development in the City of La Porte City. The primary goal of the plan is to stimulate, through public involvement and commitment, private investments in residential, commercial and industrial development and to create a sound economic base that will serve as the foundation for future growth and development.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
LAPORTE CITY CITY/UNION SCH/LAPORTE CITY UR TIF INCR	070157	070158	3,860,516
LAPORTE CITY CITY AG/UNION SCH/LAPORTE CITY UR TIF INCR	070159	070160	96

Urban Renewal Area Value by Class - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	1,405,360	97,702,340	12,489,961	0	0	-168,532	112,628,748	0	112,628,748
Taxable	1,180,932	55,113,232	11,240,965	0	0	-168,532	68,176,340	0	68,176,340
Homestead Credits									614

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021: **14,370** **0** **Amount of 07-01-2021 Cash Balance Restricted for LMI**

TIF Revenue: 110,135
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 110,135

Rebate Expenditures: 0
 Non-Rebate Expenditures: 116,000
 Returned to County Treasurer: 0
Total Expenditures: 116,000

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022: **8,505** **0** **Amount of 06-30-2022 Cash Balance Restricted for LMI**

Projects For LAPORTE CITY URBAN RENEWAL

BISHOP AVENUE RECONSTRUCTION

Description:	ROAD CONSTRUCTION
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

MAIN STREET RECONSTRUCTION

Description:	ROAD CONSTRUCTION
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For LAPORTE CITY URBAN RENEWAL

2016 BISHOP AVE RECONSTRUCTION

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	276,000
Interest:	24,000
Total:	300,000
Annual Appropriation?:	No
Date Incurred:	05/24/2016
FY of Last Payment:	2031

MAIN STREET RECONSTRUCTION

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,053,950
Interest:	150,050
Total:	1,204,000
Annual Appropriation?:	No
Date Incurred:	07/07/2020
FY of Last Payment:	2035

Non-Rebates For LAPORTE CITY URBAN RENEWAL

TIF Expenditure Amount:	30,000
Tied To Debt:	2016 BISHOP AVE RECONSTRUCTION
Tied To Project:	BISHOP AVENUE RECONSTRUCTION
TIF Expenditure Amount:	86,000
Tied To Debt:	MAIN STREET RECONSTRUCTION
Tied To Project:	MAIN STREET RECONSTRUCTION

TIF Taxing District Data Collection

Local Government Name: LA PORTE CITY (07G052)
 Urban Renewal Area: LAPORTE CITY URBAN RENEWAL (07005)
 TIF Taxing District Name: LAPORTE CITY CITY/UNION SCH/LAPORTE CITY UR TIF INCR
 TIF Taxing District Inc. Number: 070158
 TIF Taxing District Base Year: 1990
 FY TIF Revenue First Received: 1995
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1991

TIF Taxing District Value by Class - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	97,702,340	12,489,961	0	0	-168,532	111,223,388	0	111,223,388
Taxable	0	55,113,232	11,240,965	0	0	-168,532	66,995,408	0	66,995,408
Homestead Credits									614

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	30,346,810	66,995,408	3,860,516	63,134,892	1,802,548

FY 2022 TIF Revenue Received: 110,135

TIF Taxing District Data Collection

Local Government Name: LA PORTE CITY (07G052)
 Urban Renewal Area: LAPORTE CITY URBAN RENEWAL (07005)
 TIF Taxing District Name: LAPORTE CITY CITY AG/UNION SCH/LAPORTE CITY UR TIF INCR
 TIF Taxing District Inc. Number: 070160
 TIF Taxing District Base Year: 1990
 FY TIF Revenue First Received:
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1991

TIF Taxing District Value by Class - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	1,405,360	0	0	0	0	0	1,405,360	0	1,405,360
Taxable	1,180,932	0	0	0	0	0	1,180,932	0	1,180,932
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	1,403,320	2,040	96	1,944	40

FY 2022 TIF Revenue Received: 0

Urban Renewal Area Data Collection

Local Government Name: LA PORTE CITY (07G052)
 Urban Renewal Area: LAPORTE CITY SWEET ADDITION URBAN RENEWAL
 UR Area Number: 07040

UR Area Creation Date: 04/2007

UR Area Purpose: The purpose of this urban renewal plan is to promote new residential development.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
LAPORTE CITY CITY/UNION SCH/SWEET ADDITION UR TIF INCR	070289	070290	3,364,467
LAPORTE CITY CITY /UNION SCH/SWEET 2ND ADDITION TIF INCR	070383	070384	0
LAPORTE CITY CITY AG/UNION SCH/SWEET 2ND ADDITION TIF INCR	070385	070386	0

Urban Renewal Area Value by Class - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	5,977,510	0	0	0	-7,408	5,970,102	0	5,970,102
Taxable	0	3,371,875	0	0	0	-7,408	3,364,467	0	3,364,467
Homestead Credits									21

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021: **596** **0** **Amount of 07-01-2021 Cash Balance Restricted for LMI**

TIF Revenue: 96,060
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 96,060

Rebate Expenditures: 0
 Non-Rebate Expenditures: 75,835
 Returned to County Treasurer: 0
Total Expenditures: 75,835

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022: **20,821** **24,000** **Amount of 06-30-2022 Cash Balance Restricted for LMI**

Projects For LAPORTE CITY SWEET ADDITION URBAN RENEWAL

SWEET ADDITION

Description:	HOUSING DEVELOPMENT
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For LAPORTE CITY SWEET ADDITION URBAN RENEWAL

SWEET ADDITION 19-48

Debt/Obligation Type:	Internal Loans
Principal:	25,000
Interest:	0
Total:	25,000
Annual Appropriation?:	No
Date Incurred:	06/24/2019
FY of Last Payment:	2022

SWEET ADDITION 21-63

Debt/Obligation Type:	Internal Loans
Principal:	26,435
Interest:	0
Total:	26,435
Annual Appropriation?:	No
Date Incurred:	08/23/2021
FY of Last Payment:	2022

SWEET ADDITION 21-64

Debt/Obligation Type:	Internal Loans
Principal:	100,000
Interest:	0
Total:	100,000
Annual Appropriation?:	No
Date Incurred:	08/23/2021
FY of Last Payment:	2027

SWEET ADDITION 21-65

Debt/Obligation Type:	Internal Loans
Principal:	150,000
Interest:	0
Total:	150,000
Annual Appropriation?:	No
Date Incurred:	08/23/2021
FY of Last Payment:	2028

SWEET ADDITION

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	220,000
Interest:	23,600
Total:	243,600
Annual Appropriation?:	No
Date Incurred:	07/07/2020
FY of Last Payment:	2035

Non-Rebates For LAPORTE CITY SWEET ADDITION URBAN RENEWAL

TIF Expenditure Amount:	24,400
Tied To Debt:	SWEET ADDITION
Tied To Project:	SWEET ADDITION

TIF Expenditure Amount:	25,000
Tied To Debt:	SWEET ADDITION 19-48
Tied To Project:	SWEET ADDITION

TIF Expenditure Amount:	26,435
Tied To Debt:	SWEET ADDITION 21-63
Tied To Project:	SWEET ADDITION

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This Urban Renewal area was certified in 2013 and will begin receiving revenue in FY2015

Statutory end date for Urban Renewal Area amended to 2028. Approved by taxing

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2022

TIF Taxing District Data Collection

Local Government Name: LA PORTE CITY (07G052)
 Urban Renewal Area: LAPORTE CITY SWEET ADDITION URBAN RENEWAL (07040)
 TIF Taxing District Name: LAPORTE CITY CITY/UNION SCH/SWEET ADDITION UR TIF INCR
 TIF Taxing District Inc. Number: 070290
 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: 2028

UR Designation	
Slum	No
Blighted	No
Economic Development	05/2007

TIF Taxing District Value by Class - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	5,977,510	0	0	0	-7,408	5,970,102	0	5,970,102
Taxable	0	3,371,875	0	0	0	-7,408	3,364,467	0	3,364,467
Homestead Credits									21

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	823,410	3,364,467	3,364,467	0	0

FY 2022 TIF Revenue Received: 96,060

TIF Taxing District Data Collection

Local Government Name: LA PORTE CITY (07G052)
 Urban Renewal Area: LAPORTE CITY SWEET ADDITION URBAN RENEWAL (07040)
 TIF Taxing District Name: LAPORTE CITY CITY /UNION SCH/SWEET 2ND ADDITION TIF INCR
 TIF Taxing District Inc. Number: 070384
 TIF Taxing District Base Year: 2018
 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 - 1/1/2020 for FY 2022

	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 2022	0	0	0	0	0

FY 2022 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	LA PORTE CITY (07G052)		
Urban Renewal Area:	LAPORTE CITY SWEET ADDITION URBAN RENEWAL (07040)		
TIF Taxing District Name:	LAPORTE CITY CITY AG/UNION SCH/SWEET 2ND ADDITION TIF INCR		
TIF Taxing District Inc. Number:	070386		
TIF Taxing District Base Year:	2018		
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 - 1/1/2020 for FY 2022

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	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	0	0	0	0	0

FY 2022 TIF Revenue Received: 0