

# Annual Urban Renewal Report, Fiscal Year 2021 - 2022

## Levy Authority Summary

Local Government Name: FAIRBANK  
Local Government Number: 10G074

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
FAIRBANK URBAN RENEWAL	10001	6
FAIRBANK URBAN RENEWAL	33001	4

**TIF Debt Outstanding:** 177,167

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2021:** 125,786 124,976 **Amount of 07-01-2021 Cash Balance Restricted for LMI**

TIF Revenue:	48,454	
TIF Sp. Revenue Fund Interest:	0	
Property Tax Replacement Claims	0	
Asset Sales & Loan Repayments:	0	
<b>Total Revenue:</b>	<b>48,454</b>	

Rebate Expenditures:	0	
Non-Rebate Expenditures:	48,910	
Returned to County Treasurer:	0	
<b>Total Expenditures:</b>	<b>48,910</b>	

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2022:** 125,330 124,976 **Amount of 06-30-2022 Cash Balance Restricted for LMI**

**Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance:** 2,927

# ♣ Annual Urban Renewal Report, Fiscal Year 2021 - 2022

## Urban Renewal Area Data Collection

Local Government Name: FAIRBANK (10G074)  
 Urban Renewal Area: FAIRBANK URBAN RENEWAL  
 UR Area Number: 10001

UR Area Creation Date: 12/1991

UR Area Purpose: Economic development.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK 2 UR TIF INCREM	100087	100088	0
FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK UR TIF INCREMENT	100089	100090	1,752,169
FAIRBANK TWP/WAPSIE VALLEY SCH/FAIRBANK UR TIF INCREM	100125	100126	0
FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK 3 UR TIF INCREM	100151	100152	0
FAIRBANK TWP/WAPSIE VALLEY SCH/FAIRBANK 2 UR TIF INCREM	100153	100154	0
FAIRBANK CITY AG/WAPSIE VALLEY SCH/UR 2 INCREMENT	100157	100158	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	7,723,210	3,067,880	0	0	-18,520	12,624,550	0	12,624,550
Taxable	0	4,356,612	2,761,092	0	0	-18,520	8,349,273	0	8,349,273
Homestead Credits									49

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2021:** **1,276** **0** **Amount of 07-01-2021 Cash Balance Restricted for LMI**

TIF Revenue: 48,454  
 TIF Sp. Revenue Fund Interest: 0  
 Property Tax Replacement Claims: 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 48,454**

Rebate Expenditures: 0  
 Non-Rebate Expenditures: 48,910  
 Returned to County Treasurer: 0  
**Total Expenditures: 48,910**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2022:** **820** **0** **Amount of 06-30-2022 Cash Balance Restricted for LMI**

## Projects For FAIRBANK URBAN RENEWAL

### Myer's Polaris

Description:	Addition to UTV shop.
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

### Fairbank Food Center

Description:	New Owners loan to keep business.
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

### Speer Financial

Description:	TIF Report
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	No

## Debts/Obligations For FAIRBANK URBAN RENEWAL

### Myer's Polaris

Debt/Obligation Type:	Internal Loans
Principal:	38,000
Interest:	1,280
Total:	39,280
Annual Appropriation?:	No
Date Incurred:	07/01/2021
FY of Last Payment:	2022

### Fairbank Food Center

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	10,594
Interest:	317
Total:	10,911
Annual Appropriation?:	No
Date Incurred:	06/01/2020
FY of Last Payment:	2023

### Dorsey & Whitney

Debt/Obligation Type:	Internal Loans
Principal:	2,000
Interest:	0
Total:	2,000
Annual Appropriation?:	No
Date Incurred:	06/01/2020
FY of Last Payment:	2022

## Non-Rebates For FAIRBANK URBAN RENEWAL

TIF Expenditure Amount:	10,910
Tied To Debt:	Fairbank Food Center
Tied To Project:	Fairbank Food Center

TIF Expenditure Amount:	38,000
Tied To Debt:	Myer's Polaris
Tied To Project:	Myer's Polaris

## ♣ Annual Urban Renewal Report, Fiscal Year 2021 - 2022

### TIF Taxing District Data Collection

Local Government Name: FAIRBANK (10G074)  
 Urban Renewal Area: FAIRBANK URBAN RENEWAL (10001)  
 TIF Taxing District Name: FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK 2 UR TIF INCREM  
 TIF Taxing District Inc. Number: 100088  
 TIF Taxing District Base Year: 1997  
 FY TIF Revenue First Received: 

UR Designation	
Slum	No
Blighted	No
Economic Development	07/1998

  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2018

#### 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	51,918	0	0	0	0

FY 2022 TIF Revenue Received: 0

### TIF Taxing District Data Collection

Local Government Name: FAIRBANK (10G074)  
 Urban Renewal Area: FAIRBANK URBAN RENEWAL (10001)  
 TIF Taxing District Name: FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK UR TIF INCREMENT  
 TIF Taxing District Inc. Number: 100090  
 TIF Taxing District Base Year: 1990  
 FY TIF Revenue First Received: 1993  
 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	7,723,210	3,067,880	0	0	-18,520	12,624,550	0	12,624,550
Taxable	0	4,356,612	2,761,092	0	0	-18,520	8,349,273	0	8,349,273
Homestead Credits									49

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	3,442,178	8,349,273	1,752,169	6,597,104	182,402

FY 2022 TIF Revenue Received: 48,454

## ♣ Annual Urban Renewal Report, Fiscal Year 2021 - 2022

### TIF Taxing District Data Collection

Local Government Name: FAIRBANK (10G074)  
 Urban Renewal Area: FAIRBANK URBAN RENEWAL (10001)  
 TIF Taxing District Name: FAIRBANK TWP/WAPSIE VALLEY SCH/FAIRBANK UR TIF INCREM  
 TIF Taxing District Inc. Number: 100126  
 TIF Taxing District Base Year: 1997  
 FY TIF Revenue First Received: 

UR Designation	
Slum	No
Blighted	No
Economic Development	07/1998

  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2018

### 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	2,796	0	0	0	0

FY 2022 TIF Revenue Received: 0

### TIF Taxing District Data Collection

Local Government Name: FAIRBANK (10G074)  
 Urban Renewal Area: FAIRBANK URBAN RENEWAL (10001)  
 TIF Taxing District Name: FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK 3 UR TIF INCREM  
 TIF Taxing District Inc. Number: 100152  
 TIF Taxing District Base Year: 2004  
 FY TIF Revenue First Received: 

UR Designation	
Slum	No
Blighted	No
Economic Development	08/2004

  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2024

### 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	256,362	0	0	0	0

FY 2022 TIF Revenue Received: 0

## ♣ Annual Urban Renewal Report, Fiscal Year 2021 - 2022

### TIF Taxing District Data Collection

Local Government Name:	FAIRBANK (10G074)	
Urban Renewal Area:	FAIRBANK URBAN RENEWAL (10001)	
TIF Taxing District Name:	FAIRBANK TWP/WAPSIE VALLEY SCH/FAIRBANK 2 UR TIF INCREM	
TIF Taxing District Inc. Number:	100154	
TIF Taxing District Base Year:	2004	
FY TIF Revenue First Received:		<b>UR Designation</b>
Subject to a Statutory end date?	Yes	Slum No
Fiscal year this TIF Taxing District		Blighted No
statutorily ends:	2024	Economic Development 11/2005

### 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	37,497	0	0	0	0

FY 2022 TIF Revenue Received: 0

### TIF Taxing District Data Collection

Local Government Name:	FAIRBANK (10G074)	
Urban Renewal Area:	FAIRBANK URBAN RENEWAL (10001)	
TIF Taxing District Name:	FAIRBANK CITY AG/WAPSIE VALLEY SCH/UR 2 INCREMENT	
TIF Taxing District Inc. Number:	100158	
TIF Taxing District Base Year:	2006	
FY TIF Revenue First Received:		<b>UR Designation</b>
Subject to a Statutory end date?	Yes	Slum No
Fiscal year this TIF Taxing District		Blighted No
statutorily ends:	2026	Economic Development 10/2006

### 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	374	0	0	0	0

FY 2022 TIF Revenue Received: 0



**Urban Renewal Area Data Collection**

Local Government Name: FAIRBANK (10G074)  
 Urban Renewal Area: FAIRBANK URBAN RENEWAL  
 UR Area Number: 33001

UR Area Creation Date: 12/1991

UR Area Purpose:

<b>Tax Districts within this Urban Renewal Area</b>	<b>Base No.</b>	<b>Increment No.</b>	<b>Increment Value Used</b>
FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK UR TIF INCREM	330124	330125	0
FAIRBANK CITY AG/WAPSIE VALLEY SCH/FAIRBANK UR TIF INCREM	330126	330127	0
FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK UR2 TIF INCREM	330169	330170	0
FAIRBANK CITY AG/WAPSIE VALLEY SCH/FAIRBANK UR2 TIF INCREM	330171	330172	0

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

	<b>Agricultural</b>	<b>Residential</b>	<b>Commercial</b>	<b>Industrial</b>	<b>Other</b>	<b>Military</b>	<b>Total</b>	<b>Gas/Electric Utility</b>	<b>Total</b>
Assessed	158,190	19,326,190	730,557	0	0	-24,076	20,227,034	0	20,227,034
Taxable	132,927	10,901,795	657,501	0	0	-24,076	11,692,564	0	11,692,564
Homestead Credits									82

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2021:** **124,510** **124,976** **Amount of 07-01-2021 Cash Balance Restricted for LMI**

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

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

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2022:** **124,510** **124,976** **Amount of 06-30-2022 Cash Balance Restricted for LMI**

## Projects For FAIRBANK URBAN RENEWAL

### LMI Requirements

Description:	Funds required to be set aside for LMI
Classification:	Low and Moderate Income Housing
Physically Complete:	Yes
Payments Complete:	No

### Speer Financial

Description:	TIF Report
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	No

## Debts/Obligations For FAIRBANK URBAN RENEWAL

### LMI Set Aside East Knoll Ridge

	Outstanding LMI Housing
Debt/Obligation Type:	Obligations
Principal:	124,976
Interest:	0
Total:	124,976
Annual Appropriation?:	No
Date Incurred:	06/22/2014
FY of Last Payment:	2021

## Non-Rebates For FAIRBANK URBAN RENEWAL

TIF Expenditure Amount:	0
Tied To Debt:	LMI Set Aside East Knoll Ridge
Tied To Project:	LMI Requirements

## Income Housing For FAIRBANK URBAN RENEWAL

Amount of FY 2022 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	0
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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

**TIF Taxing District Data Collection**

Local Government Name:	FAIRBANK (10G074)
Urban Renewal Area:	FAIRBANK URBAN RENEWAL (33001)
TIF Taxing District Name:	FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK UR TIF INCREM
TIF Taxing District Inc. Number:	330125
TIF Taxing District Base Year:	1990
FY TIF Revenue First Received:	1993
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	11,632,800	730,557	0	0	-16,668	12,382,862	0	12,382,862
Taxable	0	6,561,998	657,501	0	0	-16,668	7,227,248	0	7,227,248
Homestead Credits									52

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	1,095,460	7,227,248	0	7,227,248	192,662

FY 2022 TIF Revenue Received: 0

**TIF Taxing District Data Collection**

Local Government Name:	FAIRBANK (10G074)
Urban Renewal Area:	FAIRBANK URBAN RENEWAL (33001)
TIF Taxing District Name:	FAIRBANK CITY AG/WAPSIE VALLEY SCH/FAIRBANK UR TIF INCREM
TIF Taxing District Inc. Number:	330127
TIF Taxing District Base Year:	1990
FY TIF Revenue First Received:	1993
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	67,560	0	0	0	0	0	67,560	0	67,560
Taxable	56,771	0	0	0	0	0	56,771	0	56,771
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	22,130	45,430	0	45,430	905

FY 2022 TIF Revenue Received: 0

**TIF Taxing District Data Collection**

Local Government Name: FAIRBANK (10G074)  
 Urban Renewal Area: FAIRBANK URBAN RENEWAL (33001)  
 TIF Taxing District Name: FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK UR2 TIF INCREM  
 TIF Taxing District Inc. Number: 330170  
 TIF Taxing District Base Year: 2003  
 FY TIF Revenue First Received: 

UR Designation	
Slum	No
Blighted	No
Economic Development	08/2004

  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2024

**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	7,693,390	0	0	0	-7,408	7,685,982	0	7,685,982
Taxable	0	4,339,797	0	0	0	-7,408	4,332,389	0	4,332,389
Homestead Credits									30

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	6,970	4,332,389	0	4,332,389	115,492

FY 2022 TIF Revenue Received: 0

**TIF Taxing District Data Collection**

Local Government Name: FAIRBANK (10G074)  
 Urban Renewal Area: FAIRBANK URBAN RENEWAL (33001)  
 TIF Taxing District Name: FAIRBANK CITY AG/WAPSIE VALLEY SCH/FAIRBANK UR2 TIF INCREM  
 TIF Taxing District Inc. Number: 330172  
 TIF Taxing District Base Year: 2003  
 FY TIF Revenue First Received: 

UR Designation	
Slum	No
Blighted	No
Economic Development	08/2004

  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2024

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	90,630	0	0	0	0	0	90,630	0	90,630
Taxable	76,156	0	0	0	0	0	76,156	0	76,156
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	19,670	70,960	0	70,960	1,414

FY 2022 TIF Revenue Received: 0