

# Annual Urban Renewal Report, Fiscal Year 2021 - 2022

## Levy Authority Summary

Local Government Name: PRESTON  
Local Government Number: 49G457

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
PRESTON CITY/PRESTON SCH URBAN RENEWAL	49019	2
PRESTON CITY MARVIN URBAN RENEWAL	49021	1

**TIF Debt Outstanding: 61,281**

<b>TIF Sp. Rev. Fund Cash Balance as of 07-01-2021:</b>	<b>128,575</b>	<b>0</b>	<b>Amount of 07-01-2021 Cash Balance Restricted for LMI</b>
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TIF Revenue:	0
TIF Sp. Revenue Fund Interest:	952
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>952</b>

Rebate Expenditures:	0
Non-Rebate Expenditures:	61,281
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>61,281</b>

<b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2022:</b>	<b>68,246</b>	<b>0</b>	<b>Amount of 06-30-2022 Cash Balance Restricted for LMI</b>
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**Year-End Outstanding TIF  
Obligations, Net of TIF Special  
Revenue Fund Balance: -68,246**

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

## Urban Renewal Area Data Collection

Local Government Name: PRESTON (49G457)  
 Urban Renewal Area: PRESTON CITY/PRESTON SCH URBAN RENEWAL  
 UR Area Number: 49019

UR Area Creation Date: 11/2015

UR Area Purpose: DOWNTOWN  
 REVITALIZATION TO  
 ENHANCE BUSINESS  
 DISTRICT INCREASE  
 RESIDENTIAL PRESENT.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
PRESTON CITY/PRESTON SCH URBAN RENEWAL INCREMENT	490218	490219	1,929,112
PRESTON CITY AG/PRESTON SCHOOL URBAN RENEWAL INCREMENT	490220	490221	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	532,400	6,971,967	2,013,600	0	0	9,650,600	0	9,650,600
Taxable	0	300,325	6,274,770	1,812,240	0	0	8,476,864	0	8,476,864
Homestead Credits									4

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2021:** 128,575 0 **Amount of 07-01-2021 Cash Balance Restricted for LMI**

TIF Revenue: 0  
 TIF Sp. Revenue Fund Interest: 952  
 Property Tax Replacement Claims: 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 952**

Rebate Expenditures: 0  
 Non-Rebate Expenditures: 61,281  
 Returned to County Treasurer: 0  
**Total Expenditures: 61,281**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2022:** 68,246 0 **Amount of 06-30-2022 Cash Balance Restricted for LMI**

## Projects For PRESTON CITY/PRESTON SCH URBAN RENEWAL

### JACKSON CO. ECON. ALLIANCE

Description:	MEMBERSHIP DUES
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

### DOWNTOWN REVITALIZATION

Description:	DOWNTOWN ENHANCEMENT
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

### PLASTICS UNLIMITED

Description:	STORM SEWER RELOCATION
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

# Debts/Obligations For PRESTON CITY/PRESTON SCH URBAN RENEWAL

## JACKSON CO. ECON ALLIANCE

Debt/Obligation Type:	Internal Loans
Principal:	12,500
Interest:	0
Total:	12,500
Annual Appropriation?:	No
Date Incurred:	11/23/2015
FY of Last Payment:	2025

## RETAIL REHAB

Debt/Obligation Type:	Internal Loans
Principal:	13,025
Interest:	0
Total:	13,025
Annual Appropriation?:	No
Date Incurred:	11/23/2015
FY of Last Payment:	2025

## SEWER RELOCATE

Debt/Obligation Type:	Internal Loans
Principal:	35,756
Interest:	0
Total:	35,756
Annual Appropriation?:	No
Date Incurred:	08/08/2019
FY of Last Payment:	2025

## Non-Rebates For PRESTON CITY/PRESTON SCH URBAN RENEWAL

TIF Expenditure Amount:	12,500
Tied To Debt:	JACKSON CO. ECON ALLIANCE
Tied To Project:	JACKSON CO. ECON. ALLIANCE

TIF Expenditure Amount:	13,025
Tied To Debt:	RETAIL REHAB
Tied To Project:	DOWNTOWN REVITALIZATION

TIF Expenditure Amount:	35,756
Tied To Debt:	SEWER RELOCATE
Tied To Project:	PLASTICS UNLIMITED

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

### TIF Taxing District Data Collection

Local Government Name:	PRESTON (49G457)
Urban Renewal Area:	PRESTON CITY/PRESTON SCH URBAN RENEWAL (49019)
TIF Taxing District Name:	PRESTON CITY/PRESTON SCH URBAN RENEWAL INCREMENT
TIF Taxing District Inc. Number:	490219
TIF Taxing District Base Year:	2014
FY TIF Revenue First Received:	2016
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	532,400	6,971,967	2,013,600	0	0	9,650,600	0	9,650,600
Taxable	0	300,325	6,274,770	1,812,240	0	0	8,476,864	0	8,476,864
Homestead Credits									4

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	6,762,779	2,887,821	1,929,112	958,709	25,663

FY 2022 TIF Revenue Received: 0

### TIF Taxing District Data Collection

Local Government Name:	PRESTON (49G457)
Urban Renewal Area:	PRESTON CITY/PRESTON SCH URBAN RENEWAL (49019)
TIF Taxing District Name:	PRESTON CITY AG/PRESTON SCHOOL URBAN RENEWAL INCREMENT
TIF Taxing District Inc. Number:	490221
TIF Taxing District Base Year:	2014
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	16,700	0	0	0	0

FY 2022 TIF Revenue Received: 0

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

## Urban Renewal Area Data Collection

Local Government Name: PRESTON (49G457)  
 Urban Renewal Area: PRESTON CITY MARVIN URBAN RENEWAL  
 UR Area Number: 49021

UR Area Creation Date:

UR Area Purpose:

## Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
PRESTON CITY AG/EASTON VALLEY SCH/MARVIN URBAN RENEWAL INCREMENT	490228	490229	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	35,500	0	0	0	0	0	35,500	0	35,500
Taxable	29,831	0	0	0	0	0	29,831	0	29,831
Homestead Credits									0

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2021:** **0** **0** **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
<b>Total Revenue:</b>	<b>0</b>

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

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

## TIF Taxing District Data Collection

Local Government Name: PRESTON (49G457)  
 Urban Renewal Area: PRESTON CITY MARVIN URBAN RENEWAL (49021)  
 TIF Taxing District Name: PRESTON CITY AG/EASTON VALLEY SCH/MARVIN URBAN RENEWAL INCREMENT  
 TIF Taxing District Inc. Number: 490229  
 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 - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	35,500	0	0	0	0	0	35,500	0	35,500
Taxable	29,831	0	0	0	0	0	29,831	0	29,831
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	0	29,831	0	29,831	590

FY 2022 TIF Revenue Received: 0