

# Annual Urban Renewal Report, Fiscal Year 2021 - 2022

## Levy Authority Summary

Local Government Name: GEORGE  
Local Government Number: 60G570

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
GEORGE LOCKER PARK URBAN RENEWAL	60010	1
GEORGE SUNSET URBAN RENEWAL	60011	2

**TIF Debt Outstanding: 281,664**

<b>TIF Sp. Rev. Fund Cash Balance as of 07-01-2021:</b>	<b>82,059</b>	<b>68,904</b>	<b>Amount of 07-01-2021 Cash Balance Restricted for LMI</b>
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TIF Revenue:	44,507		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	5,708		
Asset Sales & Loan Repayments:	0		
<b>Total Revenue:</b>	<b>50,215</b>		

Rebate Expenditures:	5,046		
Non-Rebate Expenditures:	25,962		
Returned to County Treasurer:	0		
<b>Total Expenditures:</b>	<b>31,008</b>		

<b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2022:</b>	<b>101,266</b>	<b>72,429</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: 149,390**

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

## Urban Renewal Area Data Collection

Local Government Name: GEORGE (60G570)  
 Urban Renewal Area: GEORGE LOCKER PARK URBAN RENEWAL  
 UR Area Number: 60010

UR Area Creation Date: 08/2006

UR Area Purpose: Economic development housing  
 and residential area with portions to  
 be developed for non-residential  
 uses

## Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
GEORGE CITY/GEORGE-LR SCH/LOCKER PARK TIF INCREMENT	600098	600099	1,827,297

## 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	0	2,023,970	6,360	0	0	2,030,330	0	2,030,330
Taxable	0	0	1,821,573	5,724	0	0	1,827,297	0	1,827,297
Homestead Credits									0

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2021:** **12,186** **0** **Amount of 07-01-2021 Cash Balance Restricted for LMI**

TIF Revenue: 44,507  
 TIF Sp. Revenue Fund Interest: 0  
 Property Tax Replacement Claims: 5,708  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 50,215**

Rebate Expenditures: 5,046  
 Non-Rebate Expenditures: 20,185  
 Returned to County Treasurer: 0  
**Total Expenditures: 25,231**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2022:** **37,170** **0** **Amount of 06-30-2022 Cash Balance Restricted for LMI**

# Projects For GEORGE LOCKER PARK URBAN RENEWAL

## Locker Park Lots

Description:	Repay General Fund for development expense
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

## Baldwin Street Extension

Description:	Extension of Baldwin Street into Locker Park
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

## Locker Park Pond Maintenance

Description:	Improvement and maintenance of Locker Park Pond Recreational facilities (lake development, parks, ball fields, trails)
Classification:	
Physically Complete:	Yes
Payments Complete:	No

## Lacour Street Extension

Description:	install driveway, street, curb & gutter
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

## intersection Lacour/Baldwin

Description:	install intersection, curb & gutter
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

## install water/sewer

Description:	install water and sewer lines
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

## install electric/gas

Description:	install electric and gas lines
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

## Debts/Obligations For GEORGE LOCKER PARK URBAN RENEWAL

### Repay General Fund

Debt/Obligation Type:	Internal Loans
Principal:	131,724
Interest:	0
Total:	131,724
Annual Appropriation?:	Yes
Date Incurred:	06/26/2014
FY of Last Payment:	2029

### Repay Water Fund

Debt/Obligation Type:	Internal Loans
Principal:	4,053
Interest:	0
Total:	4,053
Annual Appropriation?:	Yes
Date Incurred:	08/14/2019
FY of Last Payment:	2022

### Repay Sewer Fund

Debt/Obligation Type:	Internal Loans
Principal:	4,053
Interest:	0
Total:	4,053
Annual Appropriation?:	Yes
Date Incurred:	08/14/2019
FY of Last Payment:	2022

### Repay GCEDC (Elec/Gas Install)

Debt/Obligation Type:	Rebates
Principal:	132,645
Interest:	0
Total:	132,645
Annual Appropriation?:	Yes
Date Incurred:	03/15/2019
FY of Last Payment:	2026

## Non-Rebates For GEORGE LOCKER PARK URBAN RENEWAL

TIF Expenditure Amount:	12,079
Tied To Debt:	Repay General Fund
Tied To Project:	Locker Park Lots

TIF Expenditure Amount:	4,053
Tied To Debt:	Repay Water Fund
Tied To Project:	install water/sewer

TIF Expenditure Amount:	4,053
Tied To Debt:	Repay Sewer Fund
Tied To Project:	install water/sewer

## Rebates For GEORGE LOCKER PARK URBAN RENEWAL

### LOCKER PARK

TIF Expenditure Amount:	5,046
Rebate Paid To:	GCEDC
Tied To Debt:	Repay GCEDC (Elec/Gas Install)
Tied To Project:	install electric/gas
Projected Final FY of Rebate:	2029

## TIF Taxing District Data Collection

Local Government Name: GEORGE (60G570)  
 Urban Renewal Area: GEORGE LOCKER PARK URBAN RENEWAL (60010)  
 TIF Taxing District Name: GEORGE CITY/GEORGE-LR SCH/LOCKER PARK TIF INCREMENT  
 TIF Taxing District Inc. Number: 600099  
 TIF Taxing District Base Year: 2006  
 FY TIF Revenue First Received: 2007  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2029

	UR Designation
Slum	No
Blighted	No
Economic Development	08/2006

## 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	2,023,970	6,360	0	0	2,030,330	0	2,030,330
Taxable	0	0	1,821,573	5,724	0	0	1,827,297	0	1,827,297
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	17,329	1,827,297	1,827,297	0	0

FY 2022 TIF Revenue Received: 44,507

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

## Urban Renewal Area Data Collection

Local Government Name: GEORGE (60G570)  
 Urban Renewal Area: GEORGE SUNSET URBAN RENEWAL  
 UR Area Number: 60011  
 UR Area Creation Date: 06/1994  
 UR Area Purpose: Residential development area

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
GEORGE CITY/GEORGE-LR SCH/SUNSET ADD TIF INCREMENT	600100	600101	0
GEORGE CITY/GEORGE-LR SCH/SUNSET ADD AMENDMENT TIF INCREMENT	600106	600107	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	2,463,450	0	0	0	-1,852	2,461,598	0	2,461,598
Taxable	0	1,389,619	0	0	0	-1,852	1,387,767	0	1,387,767
Homestead Credits									10

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2021:** **69,873** **68,904** **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: 5,777  
 Returned to County Treasurer: 0  
**Total Expenditures: 5,777**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2022:** **64,096** **72,429** **Amount of 06-30-2022 Cash Balance Restricted for LMI**



## Projects For GEORGE SUNSET URBAN RENEWAL

### Repay General Fund

Description:	Repay General Fund for expenses
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

### Install Maple Street

Description:	Expenses for Maple Street
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

### Repairs streets

Description:	repair maple, iowa & oak streets
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

## Debts/Obligations For GEORGE SUNSET URBAN RENEWAL

### Install Maple Street

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	10/28/2016
FY of Last Payment:	2020

### LMI Balance Outstanding

Debt/Obligation Type:	Outstanding LMI Housing Obligations
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	06/28/2014
FY of Last Payment:	2027

### Repair Streets

Debt/Obligation Type:	Internal Loans
Principal:	9,189
Interest:	0
Total:	9,189
Annual Appropriation?:	Yes
Date Incurred:	08/29/2019
FY of Last Payment:	2026

## Non-Rebates For GEORGE SUNSET URBAN RENEWAL

TIF Expenditure Amount:	5,777
Tied To Debt:	Repair Streets
Tied To Project:	Repay General Fund

## Income Housing For GEORGE SUNSET 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: GEORGE (60G570)  
 Urban Renewal Area: GEORGE SUNSET URBAN RENEWAL (60011)  
 TIF Taxing District Name: GEORGE CITY/GEORGE-LR SCH/SUNSET ADD TIF INCREMENT  
 TIF Taxing District Inc. Number: 600101  
 TIF Taxing District Base Year: 2006  
 FY TIF Revenue First Received: 2007  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2027

UR Designation	
Slum	No
Blighted	No
Economic Development	06/1994

### 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	2,233,010	0	0	0	-1,852	2,231,158	0	2,231,158
Taxable	0	1,259,629	0	0	0	-1,852	1,257,777	0	1,257,777
Homestead Credits									9

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	14,015	1,257,777	0	1,257,777	33,695

FY 2022 TIF Revenue Received: 0

### TIF Taxing District Data Collection

Local Government Name: GEORGE (60G570)  
 Urban Renewal Area: GEORGE SUNSET URBAN RENEWAL (60011)  
 TIF Taxing District Name: GEORGE CITY/GEORGE-LR SCH/SUNSET ADD AMENDMENT TIF INCREMENT  
 TIF Taxing District Inc. Number: 600107  
 TIF Taxing District Base Year: 2007  
 FY TIF Revenue First Received: 2008  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2027

UR Designation	
Slum	No
Blighted	No
Economic Development	07/2007

### 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	230,440	0	0	0	0	230,440	0	230,440
Taxable	0	129,990	0	0	0	0	129,990	0	129,990
Homestead Credits									1

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	293	129,990	0	129,990	3,482

FY 2022 TIF Revenue Received: 0