

# Annual Urban Renewal Report, Fiscal Year 2021 - 2022

## Levy Authority Summary

Local Government Name: STATE CENTER  
Local Government Number: 64G615

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
STATE CENTER 1 URBAN RENEWAL	64013	1

**TIF Debt Outstanding: 228,109**

<b>TIF Sp. Rev. Fund Cash Balance as of 07-01-2021:</b>	<b>228,109</b>	<b>0</b>	<b>Amount of 07-01-2021 Cash Balance Restricted for LMI</b>
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TIF Revenue:	24,132
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>24,132</b>

Rebate Expenditures:	7,306
Non-Rebate Expenditures:	54,707
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>62,013</b>

<b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2022:</b>	<b>190,228</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: -24,132**

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## Urban Renewal Area Data Collection

Local Government Name: STATE CENTER (64G615)  
 Urban Renewal Area: STATE CENTER 1 URBAN RENEWAL  
 UR Area Number: 64013

UR Area Creation Date: 10/2001

This Urban Renewal Plan has been developed to help local officials promote revitalization and economic development in the City of State Center. The primary goal of the plan is to stimulate, through public involvement and commitment, private investment in revitalization and new commercial development in the downtown area.

UR Area Purpose:

## Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
STATE CENTER CITY/WEST MARSHALL SCH/ST CTR FIRE/STATE CENTER UR1 TIF INCREM	640274	640275	799,218

## 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	13,458,030	4,418,605	0	0	-31,484	18,358,941	0	18,358,941
Taxable	0	7,591,597	3,976,747	0	0	-31,484	11,883,669	0	11,883,669
Homestead Credits									0

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2021:**

**228,109**

**0**

**Amount of 07-01-2021 Cash Balance Restricted for LMI**

TIF Revenue: 24,132  
 TIF Sp. Revenue Fund Interest: 0  
 Property Tax Replacement Claims: 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 24,132**

Rebate Expenditures: 7,306  
 Non-Rebate Expenditures: 54,707  
 Returned to County Treasurer: 0  
**Total Expenditures: 62,013**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2022:**

**190,228**

**0**

**Amount of 06-30-2022 Cash Balance Restricted for LMI**

## Projects For STATE CENTER 1 URBAN RENEWAL

### SCDA Dev/Rebate Agreement

Description:	City agrees to rebate the property tax revenues received with respect to the incremental valuation of the property, during the agreement, not to exceed \$225,000.
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

### 3rd St NW Reconstruction

Description:	Reconstructed 6 blocks of street with water, sanitary, storm & sidewalk replacement
Classification:	Mixed use property (ie: a significant portion is residential and significant portion is commercial)
Physically Complete:	Yes
Payments Complete:	No

## Debts/Obligations For STATE CENTER 1 URBAN RENEWAL

### 3RD ST NW

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	207,205
Interest:	5,698
Total:	212,903
Annual Appropriation?:	No
Date Incurred:	06/27/2017
FY of Last Payment:	2032

### GROCERY STORE TAX AGREEMENT

Debt/Obligation Type:	Rebates
Principal:	15,206
Interest:	0
Total:	15,206
Annual Appropriation?:	Yes
Date Incurred:	08/31/2005
FY of Last Payment:	2023

## Non-Rebates For STATE CENTER 1 URBAN RENEWAL

TIF Expenditure Amount:	54,707
Tied To Debt:	3RD ST NW
Tied To Project:	3rd St NW Reconstruction

## Rebates For STATE CENTER 1 URBAN RENEWAL

### Grocery Store

TIF Expenditure Amount:	7,306
Rebate Paid To:	State Center Development Association
Tied To Debt:	GROCERY STORE TAX AGREEMENT
Tied To Project:	SCDA Dev/Rebate Agreement
Projected Final FY of Rebate:	2023

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Debts/Obligations have been amended to reflect the true debts remaining for UR1

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

0

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## TIF Taxing District Data Collection

Local Government Name:	STATE CENTER (64G615)
Urban Renewal Area:	STATE CENTER 1 URBAN RENEWAL (64013)
TIF Taxing District Name:	STATE CENTER CITY/WEST MARSHALL SCH/ST CTR FIRE/STATE CENTER
UR1 TIF INCREM	
TIF Taxing District Inc. Number:	640275
TIF Taxing District Base Year:	2000
FY TIF Revenue First Received:	2003
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2022

	UR Designation
Slum	No
Blighted	No
Economic Development	10/2001

## 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	13,458,030	4,418,605	0	0	-31,484	18,358,941	0	18,358,941
Taxable	0	7,591,597	3,976,747	0	0	-31,484	11,883,669	0	11,883,669
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	1,095,210,900	0	799,218	-799,218	-23,059

FY 2022 TIF Revenue Received: 24,132