

Annual Urban Renewal Report, Fiscal Year 2021 - 2022

Levy Authority Summary

Local Government Name: PALO ALTO COUNTY
Local Government Number: 74

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
PALO ALTO COUNTY URBAN RENEWAL	74006	4

TIF Debt Outstanding: 16,985,933

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021:	0	0	Amount of 07-01-2021 Cash Balance Restricted for LMI
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TIF Revenue:	817,014
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	817,014

Rebate Expenditures:	0
Non-Rebate Expenditures:	817,014
Returned to County Treasurer:	0
Total Expenditures:	817,014

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022:	0	0	Amount of 06-30-2022 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance: 16,168,919**

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Urban Renewal Area Data Collection

Local Government Name: PALO ALTO COUNTY (74)
 Urban Renewal Area: PALO ALTO COUNTY URBAN RENEWAL
 UR Area Number: 74006

UR Area Creation Date: 08/1996

UR Area Purpose: To stimulate employment opportunities for the residents of Palo Alto County and industrial growth

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
FREEDOM TWP/EBURG SCH/PALO ALTO CO TIF INCREM	740098	740097	0
FREEDOM TWP/EBURG SCH/VOYAGER UR TIF INCREMENT	740119	740120	13,242,627
FREEDOM TWP/EMMETSBURG SCH/LIBERTY TIF INCREMENT	740131	740132	19,203,936
SILVER LAKE TWP/RUTH-AYR SCH/PRO COOP TIF INCREMENT	740133	740134	4,539,276

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	2,339,920	970,950	1,572,630	49,441,060	0	-3,704	54,320,856	0	54,320,856
Taxable	1,966,245	547,707	1,415,367	44,496,954	0	-3,704	48,422,569	0	48,422,569
Homestead Credits									7

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: 817,014
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 817,014

Rebate Expenditures: 0
 Non-Rebate Expenditures: 817,014
 Returned to County Treasurer: 0
Total Expenditures: 817,014

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

Projects For PALO ALTO COUNTY URBAN RENEWAL

Road Bond Project

Description:	General Obligation Bond
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For PALO ALTO COUNTY URBAN RENEWAL

2013 Road Bond #4

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,250,000
Interest:	31,250
Total:	1,281,250
Annual Appropriation?:	No
Date Incurred:	04/23/2013
FY of Last Payment:	2024

2014 Road Bond #5

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,295,000
Interest:	69,105
Total:	1,364,105
Annual Appropriation?:	No
Date Incurred:	07/09/2014
FY of Last Payment:	2025

2022A Public Safety Center

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	5,625,000
Interest:	2,367,664
Total:	7,992,664
Annual Appropriation?:	No
Date Incurred:	05/05/2022
FY of Last Payment:	2041

2022B Road Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	550,000
Interest:	30,756
Total:	580,756
Annual Appropriation?:	No
Date Incurred:	05/05/2022
FY of Last Payment:	2024

2022A Road Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	4,250,000
Interest:	1,517,158
Total:	5,767,158
Annual Appropriation?:	No
Date Incurred:	05/05/2022
FY of Last Payment:	2041

Non-Rebates For PALO ALTO COUNTY URBAN RENEWAL

TIF Expenditure Amount:	245,104
Tied To Debt:	2013 Road Bond #4
Tied To Project:	Road Bond Project

TIF Expenditure Amount:	571,910
Tied To Debt:	2014 Road Bond #5
Tied To Project:	Road Bond Project

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Ending fund balance will carry forward to road bond project.

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

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TIF Taxing District Data Collection

Local Government Name: PALO ALTO COUNTY (74)
 Urban Renewal Area: PALO ALTO COUNTY URBAN RENEWAL (74006)
 TIF Taxing District Name: FREEDOM TWP/EBURG SCH/PALO ALTO CO TIF INCREM
 TIF Taxing District Inc. Number: 740097
 TIF Taxing District Base Year: 0
 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	1,987,710	956,820	1,572,630	8,683,390	0	-3,704	13,196,846	0	13,196,846
Taxable	1,670,280	539,736	1,415,367	7,815,051	0	-3,704	11,436,730	0	11,436,730
Homestead Credits									7

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	0	11,436,730	0	11,436,730	253,192

FY 2022 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: PALO ALTO COUNTY (74)
 Urban Renewal Area: PALO ALTO COUNTY URBAN RENEWAL (74006)
 TIF Taxing District Name: FREEDOM TWP/EBURG SCH/VOYAGER UR TIF INCREMENT
 TIF Taxing District Inc. Number: 740120
 TIF Taxing District Base Year: 2003
 FY TIF Revenue First Received: 2007
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2026

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2004

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	14,714,030	0	0	14,714,030	0	14,714,030
Taxable	0	0	0	13,242,627	0	0	13,242,627	0	13,242,627
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	128,990	13,242,627	13,242,627	0	0

FY 2022 TIF Revenue Received: 293,171

TIF Taxing District Data Collection

Local Government Name: PALO ALTO COUNTY (74)
 Urban Renewal Area: PALO ALTO COUNTY URBAN RENEWAL (74006)
 TIF Taxing District Name: FREEDOM TWP/EMMETSBURG SCH/LIBERTY TIF INCREMENT
 TIF Taxing District Inc. Number: 740132
 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: 2035

	UR Designation
Slum	No
Blighted	No
Economic Development	03/2013

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	352,210	14,130	0	21,000,000	0	0	21,366,340	0	21,366,340
Taxable	295,965	7,971	0	18,900,000	0	0	19,203,936	0	19,203,936
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	563,460	19,203,936	19,203,936	0	0

FY 2022 TIF Revenue Received: 425,146

TIF Taxing District Data Collection

Local Government Name: PALO ALTO COUNTY (74)
 Urban Renewal Area: PALO ALTO COUNTY URBAN RENEWAL (74006)
 TIF Taxing District Name: SILVER LAKE TWP/RUTH-AYR SCH/PRO COOP TIF INCREMENT
 TIF Taxing District Inc. Number: 740134
 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: 2035

	UR Designation
Slum	No
Blighted	No
Economic Development	11/2013

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	5,043,640	0	0	5,043,640	0	5,043,640
Taxable	0	0	0	4,539,276	0	0	4,539,276	0	4,539,276
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	31,520	4,539,276	4,539,276	0	0

FY 2022 TIF Revenue Received: 98,697