

Annual Urban Renewal Report, Fiscal Year 2021 - 2022

Levy Authority Summary

Local Government Name: NORTHWOOD
Local Government Number: 98G947

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
NORTHWOOD URBAN RENEWAL	98001	3

TIF Debt Outstanding: 3,284,446

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021:	12,017	0	Amount of 07-01-2021 Cash Balance Restricted for LMI
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TIF Revenue:	295,557
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	295,557

Rebate Expenditures:	0
Non-Rebate Expenditures:	275,000
Returned to County Treasurer:	0
Total Expenditures:	275,000

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022:	32,574	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:** 2,976,872

Urban Renewal Area Data Collection

Local Government Name: NORTHWOOD (98G947)
 Urban Renewal Area: NORTHWOOD URBAN RENEWAL
 UR Area Number: 98001

UR Area Creation Date: 12/1985

UR Area Purpose: The purpose levy taxable property to create special funds to pay the principal/interest on loans, moneys advanced to or indebtedness, including bonds proposed to be issued to finance such Urban Renewal Project, Economic Development, & Public Improvements.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
NORTHWOOD CITY/NORTHWOOD-KENSETT SCH/NWD ORIG TIF INCREM	980053	980054	0
NORTHWOOD CITY/NORTHWOOD-KENSETT SCH/ORIG CITY WIDE INCREM	980055	980056	10,261,855
NORTHWOOD CITY AG/NORTHWOOD-KENSETT SCH/ORIG CITY WIDE INCREM	980099	980100	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	81,292,552	13,070,523	800,309	0	-227,796	97,918,404	0	97,918,404
Taxable	0	45,856,620	11,763,478	720,278	0	-227,796	60,125,983	0	60,125,983
Homestead Credits									539

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021: 12,017 0 **Amount of 07-01-2021 Cash Balance Restricted for LMI**

TIF Revenue: 295,557
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 295,557

Rebate Expenditures: 0
 Non-Rebate Expenditures: 275,000
 Returned to County Treasurer: 0
Total Expenditures: 275,000

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022: 32,574 0 **Amount of 06-30-2022 Cash Balance Restricted for LMI**

Projects For NORTHWOOD URBAN RENEWAL

Sewer Plant

Description:	Wastewater Treatment Plant
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	Yes
Payments Complete:	No

Economic Development

Description:	Northwood Economic Development
Classification:	Commercial - office properties
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For NORTHWOOD URBAN RENEWAL

Sewer GO

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	2,867,000
Interest:	417,446
Total:	3,284,446
Annual Appropriation?:	No
Date Incurred:	12/01/2016
FY of Last Payment:	2036

Non-Rebates For NORTHWOOD URBAN RENEWAL

TIF Expenditure Amount:	225,000
Tied To Debt:	Sewer GO
Tied To Project:	Sewer Plant
TIF Expenditure Amount:	50,000
Tied To Debt:	Sewer GO
Tied To Project:	Economic Development

TIF Taxing District Data Collection

Local Government Name:	NORTHWOOD (98G947)
Urban Renewal Area:	NORTHWOOD URBAN RENEWAL (98001)
TIF Taxing District Name:	NORTHWOOD CITY/NORTHWOOD-KENSETT SCH/NWD ORIG TIF INCREM
TIF Taxing District Inc. Number:	980054
TIF Taxing District Base Year:	1984
FY TIF Revenue First Received:	1986
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1985

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	740,601	0	0	0	0

FY 2022 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	NORTHWOOD (98G947)
Urban Renewal Area:	NORTHWOOD URBAN RENEWAL (98001)
TIF Taxing District Name:	NORTHWOOD CITY/NORTHWOOD-KENSETT SCH/ORIG CITY WIDE INCREM
TIF Taxing District Inc. Number:	980056
TIF Taxing District Base Year:	1987
FY TIF Revenue First Received:	1989
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1988

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	81,292,552	13,070,523	800,309	0	-227,796	97,918,404	0	97,918,404
Taxable	0	45,856,620	11,763,478	720,278	0	-227,796	60,125,983	0	60,125,983
Homestead Credits									539

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	31,226,786	60,125,983	10,261,855	49,864,128	1,431,629

FY 2022 TIF Revenue Received: 295,557

TIF Taxing District Data Collection

Local Government Name:	NORTHWOOD (98G947)	
Urban Renewal Area:	NORTHWOOD URBAN RENEWAL (98001)	
TIF Taxing District Name:	NORTHWOOD CITY AG/NORTHWOOD-KENSETT SCH/ORIG CITY WIDE INCREM	
TIF Taxing District Inc. Number:	980100	
TIF Taxing District Base Year:	1987	UR Designation
FY TIF Revenue First Received:	1989	Slum No
Subject to a Statutory end date?	No	Blighted No
		Economic Development 12/1988

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	16,235	0	0	0	0

FY 2022 TIF Revenue Received: 0