

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: LA PORTE CITY
 Local Government Number: 07G052

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
LAPORTE CITY URBAN RENEWAL	07005	2
LAPORTE CITY SWEET ADDITION URBAN RENEWAL	07040	3

TIF Debt Outstanding: 1,912,555

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:	29,326	24,000	Amount of 07-01-2022 Cash Balance Restricted for LMI
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TIF Revenue:	211,647		
TIF Sp. Revenue Fund Interest:	4,181		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	215,828		

Rebate Expenditures:	0		
Non-Rebate Expenditures:	185,400		
Returned to County Treasurer:	0		
Total Expenditures:	185,400		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:	59,754	55,355	Amount of 06-30-2023 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
 Obligations, Net of TIF Special
 Revenue Fund Balance: 1,667,401**

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Urban Renewal Area Data Collection

Local Government Name: LA PORTE CITY (07G052)
 Urban Renewal Area: LAPORTE CITY URBAN RENEWAL
 UR Area Number: 07005

UR Area Creation Date: 12/1991

This urban renewal plan has been develop to help local officials promote economic development in the City of La Porte City. The primary goal of the plan is to stimulate, through public involvement and commitment, private investments in residential, commercial and industrial development and to create a sound economic base that will serve as the foundation for future growth and development.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
LAPORTE CITY CITY/UNION SCH/LAPORTE CITY UR TIF INCR	070157	070158	4,203,043
LAPORTE CITY CITY AG/UNION SCH/LAPORTE CITY UR TIF INCR	070159	070160	0

Urban Renewal Area Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	1,382,470	102,899,930	12,707,869	0	0	-166,680	118,042,740	0	118,042,740
Taxable	1,230,968	55,699,957	11,437,081	0	0	-166,680	68,978,537	0	68,978,537
Homestead Credits									620

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: **8,505** **0** **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 118,922
 TIF Sp. Revenue Fund Interest: 1,763
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 120,685

Rebate Expenditures: 0
 Non-Rebate Expenditures: 116,000
 Returned to County Treasurer: 0
Total Expenditures: 116,000

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: **13,190** **0** **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For LAPORTE CITY URBAN RENEWAL

BISHOP AVENUE RECONSTRUCTION

Description:	ROAD CONSTRUCTION
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

MAIN STREET RECONSTRUCTION

Description:	ROAD CONSTRUCTION
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For LAPORTE CITY URBAN RENEWAL

2016 BISHOP AVE RECONSTRUCTION

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	252,000
Interest:	18,000
Total:	270,000
Annual Appropriation?:	No
Date Incurred:	05/24/2016
FY of Last Payment:	2031

MAIN STREET RECONSTRUCTION

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	990,400
Interest:	127,600
Total:	1,118,000
Annual Appropriation?:	No
Date Incurred:	07/07/2020
FY of Last Payment:	2035

Non-Rebates For LAPORTE CITY URBAN RENEWAL

TIF Expenditure Amount:	30,000
Tied To Debt:	2016 BISHOP AVE RECONSTRUCTION
Tied To Project:	BISHOP AVENUE RECONSTRUCTION
TIF Expenditure Amount:	86,000
Tied To Debt:	MAIN STREET RECONSTRUCTION
Tied To Project:	MAIN STREET RECONSTRUCTION

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TIF Taxing District Data Collection

Local Government Name: LA PORTE CITY (07G052)
 Urban Renewal Area: LAPORTE CITY URBAN RENEWAL (07005)
 TIF Taxing District Name: LAPORTE CITY CITY/UNION SCH/LAPORTE CITY UR TIF INCR
 TIF Taxing District Inc. Number: 070158
 TIF Taxing District Base Year: 1990
 FY TIF Revenue First Received: 1995
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1991

TIF Taxing District Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	102,899,930	12,707,869	0	0	-166,680	116,660,270	0	116,660,270
Taxable	0	55,699,957	11,437,081	0	0	-166,680	67,747,569	0	67,747,569
Homestead Credits									620

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	30,346,810	67,747,569	4,203,043	63,544,526	1,791,390

FY 2023 TIF Revenue Received: 118,922

TIF Taxing District Data Collection

Local Government Name: LA PORTE CITY (07G052)
 Urban Renewal Area: LAPORTE CITY URBAN RENEWAL (07005)
 TIF Taxing District Name: LAPORTE CITY CITY AG/UNION SCH/LAPORTE CITY UR TIF INCR
 TIF Taxing District Inc. Number: 070160
 TIF Taxing District Base Year: 1990
 FY TIF Revenue First Received:
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1991

TIF Taxing District Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	1,382,470	0	0	0	0	0	1,382,470	0	1,382,470
Taxable	1,230,968	0	0	0	0	0	1,230,968	0	1,230,968
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	1,403,320	0	0	0	0

FY 2023 TIF Revenue Received: 0

Urban Renewal Area Data Collection

Local Government Name: LA PORTE CITY (07G052)
 Urban Renewal Area: LAPORTE CITY SWEET ADDITION URBAN RENEWAL
 UR Area Number: 07040

UR Area Creation Date: 04/2007

UR Area Purpose: The purpose of this urban renewal plan is to promote new residential development.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
LAPORTE CITY CITY/UNION SCH/SWEET ADDITION UR TIF INCR	070289	070290	3,289,019
LAPORTE CITY CITY /UNION SCH/SWEET 2ND ADDITION TIF INCR	070383	070384	0
LAPORTE CITY CITY/UNION SCH/SWEET 3RD ADDITION TIF INCREM	070428	070429	0

Urban Renewal Area Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	6,093,230	0	0	0	-9,260	6,083,970	0	6,083,970
Taxable	0	3,298,279	0	0	0	-9,260	3,289,019	0	3,289,019
Homestead Credits									21

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: **20,821** **24,000** **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 92,725
 TIF Sp. Revenue Fund Interest: 2,418
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 95,143

Rebate Expenditures: 0
 Non-Rebate Expenditures: 69,400
 Returned to County Treasurer: 0
Total Expenditures: 69,400

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: **46,564** **55,355** **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For LAPORTE CITY SWEET ADDITION URBAN RENEWAL

SWEET ADDITION

Description:	HOUSING DEVELOPMENT
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For LAPORTE CITY SWEET ADDITION URBAN RENEWAL

SWEET ADDITION 21-64

Debt/Obligation Type:	Internal Loans
Principal:	100,000
Interest:	0
Total:	100,000
Annual Appropriation?:	No
Date Incurred:	08/23/2021
FY of Last Payment:	2027

SWEET ADDITION 21-65

Debt/Obligation Type:	Internal Loans
Principal:	150,000
Interest:	0
Total:	150,000
Annual Appropriation?:	No
Date Incurred:	08/23/2021
FY of Last Payment:	2028

SWEET ADDITION

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	200,000
Interest:	19,200
Total:	219,200
Annual Appropriation?:	No
Date Incurred:	07/07/2020
FY of Last Payment:	2035

HELD LMI BALANCE

Debt/Obligation Type:	Outstanding LMI Housing Obligations
Principal:	55,355
Interest:	0
Total:	55,355
Annual Appropriation?:	Yes
Date Incurred:	07/07/2020
FY of Last Payment:	2035

Non-Rebates For LAPORTE CITY SWEET ADDITION URBAN RENEWAL

TIF Expenditure Amount:	24,400
Tied To Debt:	SWEET ADDITION
Tied To Project:	SWEET ADDITION
TIF Expenditure Amount:	20,000
Tied To Debt:	SWEET ADDITION 21-64
Tied To Project:	SWEET ADDITION
TIF Expenditure Amount:	25,000
Tied To Debt:	SWEET ADDITION 21-65
Tied To Project:	SWEET ADDITION

Income Housing For LAPORTE CITY SWEET ADDITION URBAN RENEWAL

Amount of FY 2023 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

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This Urban Renewal area was certified in 2013 and will begin receiving revenue in FY2015

Statutory end date for Urban Renewal Area amended to 2028. Approved by taxing

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2023

0

TIF Taxing District Data Collection

Local Government Name: LA PORTE CITY (07G052)
 Urban Renewal Area: LAPORTE CITY SWEET ADDITION URBAN RENEWAL (07040)
 TIF Taxing District Name: LAPORTE CITY CITY/UNION SCH/SWEET ADDITION UR TIF INCR
 TIF Taxing District Inc. Number: 070290
 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: 2028

	UR Designation
Slum	No
Blighted	No
Economic Development	05/2007

TIF Taxing District Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	6,093,230	0	0	0	-9,260	6,083,970	0	6,083,970
Taxable	0	3,298,279	0	0	0	-9,260	3,289,019	0	3,289,019
Homestead Credits									21

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	823,410	3,289,019	3,289,019	0	0

FY 2023 TIF Revenue Received: 92,725

TIF Taxing District Data Collection

Local Government Name: LA PORTE CITY (07G052)
 Urban Renewal Area: LAPORTE CITY SWEET ADDITION URBAN RENEWAL (07040)
 TIF Taxing District Name: LAPORTE CITY CITY /UNION SCH/SWEET 2ND ADDITION TIF INCR
 TIF Taxing District Inc. Number: 070384
 TIF Taxing District Base Year: 2018
 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 - 1/1/2021 for FY 2023

	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 2023	0	0	0	0	0

FY 2023 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name: LA PORTE CITY (07G052)

Urban Renewal Area: LAPORTE CITY SWEET ADDITION URBAN RENEWAL (07040)

TIF Taxing District Name: LAPORTE CITY CITY/UNION SCH/SWEET 3RD ADDITION TIF INCREM

TIF Taxing District Inc. Number: 070429

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 - 1/1/2021 for FY 2023

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	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	0	0	0	0	0

FY 2023 TIF Revenue Received: 0