

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: FAIRBANK
Local Government Number: 10G074

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
FAIRBANK URBAN RENEWAL	10001	6
FAIRBANK URBAN RENEWAL	33001	4

TIF Debt Outstanding: 242,056

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:	125,330	124,976	Amount of 07-01-2022 Cash Balance Restricted for LMI
TIF Revenue:	12,743		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	12,743		
Rebate Expenditures:	0		
Non-Rebate Expenditures:	13,000		
Returned to County Treasurer:	0		
Total Expenditures:	13,000		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:	125,073	124,976	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: 103,983

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Urban Renewal Area Data Collection

Local Government Name: FAIRBANK (10G074)
 Urban Renewal Area: FAIRBANK URBAN RENEWAL
 UR Area Number: 10001

UR Area Creation Date: 12/1991

UR Area Purpose: Economic development.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK 2 UR TIF INCREM	100087	100088	0
FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK UR TIF INCREMENT	100089	100090	412,966
FAIRBANK TWP/WAPSIE VALLEY SCH/FAIRBANK UR TIF INCREM	100125	100126	0
FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK 3 UR TIF INCREM	100151	100152	0
FAIRBANK TWP/WAPSIE VALLEY SCH/FAIRBANK 2 UR TIF INCREM	100153	100154	0
FAIRBANK CITY AG/WAPSIE VALLEY SCH/UR 2 INCREMENT	100157	100158	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	8,364,500	3,067,170	0	0	-18,520	13,270,890	0	13,270,890
Taxable	0	4,527,716	2,760,453	0	0	-18,520	8,453,960	0	8,453,960
Homestead Credits									48

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: **820** **0** **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 11,395
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 11,395

Rebate Expenditures: 0
 Non-Rebate Expenditures: 12,100
 Returned to County Treasurer: 0
Total Expenditures: 12,100

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: **115** **0** **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For FAIRBANK URBAN RENEWAL

Myer's Polaris

Description:	Addition to UTV shop.
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Speer Financial

Description:	TIF Report
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	No

Main Street

Description:	Main Street Project 1.5 m total 2023
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For FAIRBANK URBAN RENEWAL

Myer's Polaris

Debt/Obligation Type:	Internal Loans
Principal:	12,000
Interest:	3,280
Total:	15,280
Annual Appropriation?:	No
Date Incurred:	07/01/2021
FY of Last Payment:	2022

Speer Financial 2021 TIF Report

Debt/Obligation Type:	Internal Loans
Principal:	900
Interest:	0
Total:	900
Annual Appropriation?:	No
Date Incurred:	06/01/2020
FY of Last Payment:	2022

Speer Financial 2022 TIF Report

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	11/01/2022
FY of Last Payment:	2024

Main Street 2023

Debt/Obligation Type:	Internal Loans
Principal:	50,000
Interest:	0
Total:	50,000
Annual Appropriation?:	No
Date Incurred:	11/01/2022
FY of Last Payment:	2025

Non-Rebates For FAIRBANK URBAN RENEWAL

TIF Expenditure Amount:	11,200
Tied To Debt:	Myer's Polaris
Tied To Project:	Myer's Polaris
TIF Expenditure Amount:	900
Tied To Debt:	Speer Financial 2021 TIF Report
Tied To Project:	Speer Financial

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TIF Taxing District Data Collection

Local Government Name: FAIRBANK (10G074)
 Urban Renewal Area: FAIRBANK URBAN RENEWAL (10001)
 TIF Taxing District Name: FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK 2 UR TIF INCREM
 TIF Taxing District Inc. Number: 100088
 TIF Taxing District Base Year: 1997
 FY TIF Revenue First Received:

UR Designation	
Slum	No
Blighted	No
Economic Development	07/1998

 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2018

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	51,918	0	0	0	0

FY 2023 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: FAIRBANK (10G074)
 Urban Renewal Area: FAIRBANK URBAN RENEWAL (10001)
 TIF Taxing District Name: FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK UR TIF INCREMENT
 TIF Taxing District Inc. Number: 100090
 TIF Taxing District Base Year: 1990
 FY TIF Revenue First Received: 1993
 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	8,364,500	3,067,170	0	0	-18,520	13,270,890	0	13,270,890
Taxable	0	4,527,716	2,760,453	0	0	-18,520	8,453,960	0	8,453,960
Homestead Credits									48

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	3,442,178	8,453,960	412,966	8,040,994	213,954

FY 2023 TIF Revenue Received: 11,395

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TIF Taxing District Data Collection

Local Government Name: FAIRBANK (10G074)
 Urban Renewal Area: FAIRBANK URBAN RENEWAL (10001)
 TIF Taxing District Name: FAIRBANK TWP/WAPSIE VALLEY SCH/FAIRBANK UR TIF INCREM
 TIF Taxing District Inc. Number: 100126
 TIF Taxing District Base Year: 1997
 FY TIF Revenue First Received:

UR Designation	
Slum	No
Blighted	No
Economic Development	07/1998

 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2018

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	2,796	0	0	0	0

FY 2023 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: FAIRBANK (10G074)
 Urban Renewal Area: FAIRBANK URBAN RENEWAL (10001)
 TIF Taxing District Name: FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK 3 UR TIF INCREM
 TIF Taxing District Inc. Number: 100152
 TIF Taxing District Base Year: 2004
 FY TIF Revenue First Received:

UR Designation	
Slum	No
Blighted	No
Economic Development	08/2004

 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2024

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	256,362	0	0	0	0

FY 2023 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name:	FAIRBANK (10G074)	
Urban Renewal Area:	FAIRBANK URBAN RENEWAL (10001)	
TIF Taxing District Name:	FAIRBANK TWP/WAPSIE VALLEY SCH/FAIRBANK 2 UR TIF INCREM	
TIF Taxing District Inc. Number:	100154	
TIF Taxing District Base Year:	2004	
FY TIF Revenue First Received:		UR D
Subject to a Statutory end date?	Yes	Slum
		Blighted
Fiscal year this TIF Taxing District statutorily ends:	2024	Economic Development 11

	UR Designation
Slum	No
Blighted	No
Economic Development	11/2005

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	37,497	0	0	0	0

FY 2023 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	FAIRBANK (10G074)	
Urban Renewal Area:	FAIRBANK URBAN RENEWAL (10001)	
TIF Taxing District Name:	FAIRBANK CITY AG/WAPSIE VALLEY SCH/UR 2 INCREMENT	
TIF Taxing District Inc. Number:	100158	
TIF Taxing District Base Year:	2006	
FY TIF Revenue First Received:		Slum
Subject to a Statutory end date?	Yes	Blighted
Fiscal year this TIF Taxing District statutorily ends:	2026	Economic Development

	UR Designation
Slum	No
Blighted	No
Economic Development	10/2006

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	374	0	0	0	0

FY 2023 TIF Revenue Received: 0

Urban Renewal Area Data Collection

Local Government Name: FAIRBANK (10G074)
 Urban Renewal Area: FAIRBANK URBAN RENEWAL
 UR Area Number: 33001

UR Area Creation Date: 12/1991

UR Area Purpose:

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK UR TIF INCREM	330124	330125	33,761
FAIRBANK CITY AG/WAPSIE VALLEY SCH/FAIRBANK UR TIF INCREM	330126	330127	0
FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK UR2 TIF INCREM	330169	330170	0
FAIRBANK CITY AG/WAPSIE VALLEY SCH/FAIRBANK UR2 TIF INCREM	330171	330172	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	171,160	23,752,410	571,765	0	0	-24,076	24,507,432	0	24,507,432
Taxable	152,402	12,857,215	514,588	0	0	-24,076	13,523,189	0	13,523,189
Homestead Credits									82

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: **124,510** **124,976** **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 1,348
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 1,348

Rebate Expenditures: 0
 Non-Rebate Expenditures: 900
 Returned to County Treasurer: 0
Total Expenditures: 900

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: **124,958** **124,976** **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For FAIRBANK URBAN RENEWAL

LMI Requirements

Description:	Funds required to be set aside for LMI
Classification:	Low and Moderate Income Housing
Physically Complete:	Yes
Payments Complete:	No

Speer Financial

Description:	TIF Reports
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	Yes

Main Street 2023

Description:	Main Street Project 2023
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For FAIRBANK URBAN RENEWAL

LMI Set Aside East Knoll Ridge

Debt/Obligation Type:	Outstanding LMI Housing Obligations
Principal:	124,976
Interest:	0
Total:	124,976
Annual Appropriation?:	No
Date Incurred:	06/22/2014
FY of Last Payment:	2021

Speer Financial 2021 TIF Report

Debt/Obligation Type:	Internal Loans
Principal:	900
Interest:	0
Total:	900
Annual Appropriation?:	No
Date Incurred:	11/01/2020
FY of Last Payment:	2024

Speer Financial 2022 TIF Report

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	11/01/2021
FY of Last Payment:	2024

Main Street 2023

Debt/Obligation Type:	Internal Loans
Principal:	50,000
Interest:	0
Total:	50,000
Annual Appropriation?:	No
Date Incurred:	11/01/2022
FY of Last Payment:	2025

Non-Rebates For FAIRBANK URBAN RENEWAL

TIF Expenditure Amount:	0
Tied To Debt:	LMI Set Aside East Knoll Ridge
Tied To Project:	LMI Requirements
TIF Expenditure Amount:	900
Tied To Debt:	Speer Financial 2021 TIF Report
Tied To Project:	Speer Financial

Income Housing For FAIRBANK 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

TIF Taxing District Data Collection

Local Government Name:	FAIRBANK (10G074)
Urban Renewal Area:	FAIRBANK URBAN RENEWAL (33001)
TIF Taxing District Name:	FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK UR TIF INCREM
TIF Taxing District Inc. Number:	330125
TIF Taxing District Base Year:	1990
FY TIF Revenue First Received:	1993
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	13,198,570	571,765	0	0	-16,668	13,789,840	0	13,789,840
Taxable	0	7,144,406	514,588	0	0	-16,668	7,665,386	0	7,665,386
Homestead Credits									51

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	1,095,460	7,665,386	33,761	7,631,625	196,618

FY 2023 TIF Revenue Received: 1,348

TIF Taxing District Data Collection

Local Government Name:	FAIRBANK (10G074)
Urban Renewal Area:	FAIRBANK URBAN RENEWAL (33001)
TIF Taxing District Name:	FAIRBANK CITY AG/WAPSIE VALLEY SCH/FAIRBANK UR TIF INCREM
TIF Taxing District Inc. Number:	330127
TIF Taxing District Base Year:	1990
FY TIF Revenue First Received:	1993
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	83,900	0	0	0	0	0	83,900	0	83,900
Taxable	74,706	0	0	0	0	0	74,706	0	74,706
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	22,130	61,770	0	61,770	1,212

FY 2023 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: FAIRBANK (10G074)
 Urban Renewal Area: FAIRBANK URBAN RENEWAL (33001)
 TIF Taxing District Name: FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK UR2 TIF INCREM
 TIF Taxing District Inc. Number: 330170
 TIF Taxing District Base Year: 2003
 FY TIF Revenue First Received:

UR Designation	
Slum	No
Blighted	No
Economic Development	08/2004

 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2024

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	10,553,840	0	0	0	-7,408	10,546,432	0	10,546,432
Taxable	0	5,712,809	0	0	0	-7,408	5,705,401	0	5,705,401
Homestead Credits									31

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	6,970	5,705,401	0	5,705,401	146,991

FY 2023 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: FAIRBANK (10G074)
 Urban Renewal Area: FAIRBANK URBAN RENEWAL (33001)
 TIF Taxing District Name: FAIRBANK CITY AG/WAPSIE VALLEY SCH/FAIRBANK UR2 TIF INCREM
 TIF Taxing District Inc. Number: 330172
 TIF Taxing District Base Year: 2003
 FY TIF Revenue First Received:

UR Designation	
Slum	No
Blighted	No
Economic Development	08/2004

 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2024

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	87,260	0	0	0	0	0	87,260	0	87,260
Taxable	77,696	0	0	0	0	0	77,696	0	77,696
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	19,670	67,590	0	67,590	1,326

FY 2023 TIF Revenue Received: 0