

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: LAKE CITY
Local Government Number: 13G106

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
LAKE CITY URBAN RENEWAL	13003	1

TIF Debt Outstanding: 655,000

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:	17,868	0	Amount of 07-01-2022 Cash Balance Restricted for LMI
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TIF Revenue:	9,312
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	9,312

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

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:	27,180	0	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: 627,820**

♣ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Urban Renewal Area Data Collection

Local Government Name: LAKE CITY (13G106)
 Urban Renewal Area: LAKE CITY URBAN RENEWAL
 UR Area Number: 13003

UR Area Creation Date: 09/2013

UR Area Purpose: Add and retain commercial/industrial development and provide public infrastructure to stimulate growth.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
LAKE CITY/SCC TIF INCREMENT	130070	130071	307,309

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	820,510	2,614,064	460,270	0	-3,704	4,179,466	0	4,179,466
Taxable	0	444,145	2,352,659	414,243	0	-3,704	3,391,150	0	3,391,150
Homestead Credits									10

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: 17,868 0 **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 9,312
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 9,312

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

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: 27,180 0 **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For LAKE CITY URBAN RENEWAL

Dobson Pipe Organ

Description:	Reconstruction of the Dobson Pipe Organ Factory
Classification:	Industrial/manufacturing property
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For LAKE CITY URBAN RENEWAL

Dobson Pipe Organ Rebate Agreement

Debt/Obligation Type:	Rebates
Principal:	600,000
Interest:	0
Total:	600,000
Annual Appropriation?:	Yes
Date Incurred:	03/06/2023
FY of Last Payment:	2039

Brick and Mortar Loan Program

Debt/Obligation Type:	Other Debt
Principal:	55,000
Interest:	0
Total:	55,000
Annual Appropriation?:	Yes
Date Incurred:	01/01/2023
FY of Last Payment:	2025

TIF Taxing District Data Collection

Local Government Name: LAKE CITY (13G106)
Urban Renewal Area: LAKE CITY URBAN RENEWAL (13003)
TIF Taxing District Name: LAKE CITY/SCC TIF INCREMENT
TIF Taxing District Inc. Number: 130071
TIF Taxing District Base Year: 2017
FY TIF Revenue First Received: 0
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	820,510	2,614,064	460,270	0	-3,704	4,179,466	0	4,179,466
Taxable	0	444,145	2,352,659	414,243	0	-3,704	3,391,150	0	3,391,150
Homestead Credits									10

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	3,875,861	307,309	307,309	0	0

FY 2023 TIF Revenue Received: 9,312