

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: CHEROKEE
Local Government Number: 18G154

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
CHEROKEE CITY SOUTH URBAN RENEWAL	18014	1
CHEROKEE NORTH 2014 URBAN RENEWAL	18018	1
CHEROKEE CITY FOUNDATION UR	18019	1
CHEROKEE CITY SOUTH INDUSTRIAL UR	18020	3
CHEROKEE SOUTH INDUSTRIAL PARK URBAN RENEWAL	18901	0

TIF Debt Outstanding: 8,336

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:	50,250	0	Amount of 07-01-2022 Cash Balance Restricted for LMI
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TIF Revenue:	64,052	
TIF Sp. Revenue Fund Interest:	0	
Property Tax Replacement Claims	0	
Asset Sales & Loan Repayments:	0	
Total Revenue:	64,052	

Rebate Expenditures:	63,329	
Non-Rebate Expenditures:	40,962	
Returned to County Treasurer:	0	
Total Expenditures:	104,291	

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:	10,011	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:** -105,966

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Urban Renewal Area Data Collection

Local Government Name: CHEROKEE (18G154)
 Urban Renewal Area: CHEROKEE CITY SOUTH URBAN RENEWAL
 UR Area Number: 18014

UR Area Creation Date: 10/2011

UR Area Purpose: Provide blight remediation,
 including opportunities, incentives,
 and sites for community economic
 development purposes, including
 new and expanded
 commercial/industrial
 development.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
CHEROKEE CITY/CHEROKEE SCH/CHEROKEE SOUTH UR TIF INCR	180120	180121	11

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	0	91,500	0	0	0	91,500	0	91,500
Taxable	0	0	82,350	0	0	0	82,350	0	82,350
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:	0	0	Amount of 07-01-2022 Cash Balance Restricted for LMI
TIF Revenue:	0		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	0		
Rebate Expenditures:	0		
Non-Rebate Expenditures:	17,626		
Returned to County Treasurer:	0		
Total Expenditures:	17,626		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:	-17,626	0	Amount of 06-30-2023 Cash Balance Restricted for LMI
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Projects For CHEROKEE CITY SOUTH URBAN RENEWAL

Acquire 7-acre parcel

Description:	Acquire mobile home court-relocate trailers.
Classification:	Acquisition of property
Physically Complete:	Yes
Payments Complete:	No

Redevelopment of 7-acre site

Description:	Clear property/prepare site for new develop.
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For CHEROKEE CITY SOUTH URBAN RENEWAL

SOUTH URBAN RENEWAL

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	12/08/2011
FY of Last Payment:	2022

Non-Rebates For CHEROKEE CITY SOUTH URBAN RENEWAL

TIF Expenditure Amount:	17,626
Tied To Debt:	SOUTH URBAN RENEWAL
Tied To Project:	Redevelopment of 7-acre site

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No TIF revenue as no development and no increment to collect. Made G.O. Bond Payment out of Debt Service Fund.

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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:	CHEROKEE (18G154)		
Urban Renewal Area:	CHEROKEE CITY SOUTH URBAN RENEWAL (18014)		
TIF Taxing District Name:	CHEROKEE CITY/CHEROKEE SCH/CHEROKEE SOUTH UR TIF INCR		
TIF Taxing District Inc. Number:	180121		
TIF Taxing District Base Year:	2010		
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	91,500	0	0	0	91,500	0	91,500
Taxable	0	0	82,350	0	0	0	82,350	0	82,350
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	91,489	11	11	0	0

FY 2023 TIF Revenue Received: 0

Urban Renewal Area Data Collection

Local Government Name: CHEROKEE (18G154)
 Urban Renewal Area: CHEROKEE NORTH 2014 URBAN RENEWAL
 UR Area Number: 18018

UR Area Creation Date: 08/2014

UR Area Purpose: Provide opportunities and incentives for revitalization and new or expanded commercial development to include the renovation of a commercial building for a department store.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
CHEROKEE CITY/CHEROKEE SCH/CHEROKEE NORTH 2014 UR TIF INCR	180130	180131	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	0	598,170	0	0	0	598,170	0	598,170
Taxable	0	0	538,353	0	0	0	538,353	0	538,353
Homestead Credits									0

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

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

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: 0 0 **Amount of 06-30-2023 Cash Balance Restricted for LMI**

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6/1/2016 had a negative balance of \$977 for legal fees bill that Shopko was to pay and didn't. Transferred \$977 from general fund to clear negative balance. TIF was decertified 12/15/16. No projects in the URA at the current time. 9/2/21-deleted project.

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

TIF Taxing District Data Collection

Local Government Name:	CHEROKEE (18G154)
Urban Renewal Area:	CHEROKEE NORTH 2014 URBAN RENEWAL (18018)
TIF Taxing District Name:	CHEROKEE CITY/CHEROKEE SCH/CHEROKEE NORTH 2014 UR TIF INCR
TIF Taxing District Inc. Number:	180131
TIF Taxing District Base Year:	2014
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	598,170	0	0	0	598,170	0	598,170
Taxable	0	0	538,353	0	0	0	538,353	0	538,353
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	0	538,353	0	538,353	15,476

FY 2023 TIF Revenue Received: 0

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Urban Renewal Area Data Collection

Local Government Name: CHEROKEE (18G154)
 Urban Renewal Area: CHEROKEE CITY FOUNDATION UR
 UR Area Number: 18019

UR Area Creation Date: 10/2018

UR Area Purpose: To provide for economic development in the area, primarily with developer Foundation Holdings, LLC to construct a 12,000 sq. ft. office and laboratory building. Frozen Base Value is \$312,730.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
CHEROKEE CITY/CHEROKEE SCH/FOUNDATION UR AREA INCR	180132	180133	635,131

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	127,010	1,205,650	0	0	0	1,332,660	0	1,332,660
Taxable	0	68,751	1,085,085	0	0	0	1,153,836	0	1,153,836
Homestead Credits									1

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

TIF Revenue: 16,107
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 16,107

Rebate Expenditures: 18,434
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 18,434

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: -2,327 0 **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For CHEROKEE CITY FOUNDATION UR

Foundation Holdings

Description:	Agreement for Private Development
Classification:	Commercial - office properties
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For CHEROKEE CITY FOUNDATION UR

Foundation Lab

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	10/09/2018
FY of Last Payment:	2031

Rebates For CHEROKEE CITY FOUNDATION UR

723 Sleezer Road

TIF Expenditure Amount:	18,434
Rebate Paid To:	Foundation Analytical Lab
Tied To Debt:	Foundation Lab
Tied To Project:	Foundation Holdings
Projected Final FY of Rebate:	2031

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An Agreement with Foundation Holdings, LLC states that 75% of tax increments beginning with FY21-22 up to a max not to exceed \$475,000 annually be remitted to the developer in the form of grants over a fifteen year period once debt is certified.

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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:	CHEROKEE (18G154)		
Urban Renewal Area:	CHEROKEE CITY FOUNDATION UR (18019)		
TIF Taxing District Name:	CHEROKEE CITY/CHEROKEE SCH/FOUNDATION UR AREA INCR		
TIF Taxing District Inc. Number:	180133		
TIF Taxing District Base Year:	2019		
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	127,010	1,205,650	0	0	0	1,332,660	0	1,332,660
Taxable	0	68,751	1,085,085	0	0	0	1,153,836	0	1,153,836
Homestead Credits									1

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	391,730	940,930	635,131	305,799	8,791

FY 2023 TIF Revenue Received: 16,107

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Urban Renewal Area Data Collection

Local Government Name: CHEROKEE (18G154)
 Urban Renewal Area: CHEROKEE CITY SOUTH INDUSTRIAL UR
 UR Area Number: 18020

UR Area Creation Date:

UR Area Purpose:

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
CHEROKEE CITY/CHEROKEE SCH/SOUTH INDUSTRIAL TIF INCREM	180134	180135	1,834,038
PILOT TWP/CHEROKEE SCH/SOUTH INDUSTRIAL TIF INCREM	180136	180137	0
CHEROKEE CITY AG/CHEROKEE SCH/SOUTH INDUSTRIAL TIF INCREM	180138	180139	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	241,080	0	7,819,250	9,097,650	0	0	17,157,980	0	17,157,980
Taxable	214,664	0	7,037,326	8,187,885	0	0	15,439,875	0	15,439,875
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: **50,250** **0** **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 47,945
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 47,945

Rebate Expenditures: 44,895
 Non-Rebate Expenditures: 23,336
 Returned to County Treasurer: 0
Total Expenditures: 68,231

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: **29,964** **0** **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For CHEROKEE CITY SOUTH INDUSTRIAL UR

Lopez

Description:	Sewer Upgrades
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	Yes
Payments Complete:	Yes

Lopez

Description:	Rebate
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For CHEROKEE CITY SOUTH INDUSTRIAL UR

Internal Loan

Debt/Obligation Type:	Internal Loans
Principal:	8,336
Interest:	0
Total:	8,336
Annual Appropriation?:	No
Date Incurred:	11/19/2020
FY of Last Payment:	2023

Lopez Rebate

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	11/19/2020
FY of Last Payment:	2030

Non-Rebates For CHEROKEE CITY SOUTH INDUSTRIAL UR

TIF Expenditure Amount:	23,336
Tied To Debt:	Internal Loan
Tied To Project:	Lopez

Rebates For CHEROKEE CITY SOUTH INDUSTRIAL UR

Lopez

TIF Expenditure Amount:	44,895
Rebate Paid To:	44895
Tied To Debt:	Lopez Rebate
Tied To Project:	Lopez
Projected Final FY of Rebate:	2030

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TIF Taxing District Data Collection

Local Government Name: CHEROKEE (18G154)
 Urban Renewal Area: CHEROKEE CITY SOUTH INDUSTRIAL UR (18020)
 TIF Taxing District Name: CHEROKEE CITY/CHEROKEE SCH/SOUTH INDUSTRIAL TIF INCREM
 TIF Taxing District Inc. Number: 180135
 TIF Taxing District Base Year: 2019
 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	0	7,197,410	9,097,650	0	0	16,295,060	0	16,295,060
Taxable	0	0	6,477,670	8,187,885	0	0	14,665,555	0	14,665,555
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	12,269,590	4,025,470	1,834,038	2,191,432	62,998

FY 2023 TIF Revenue Received: 47,945

TIF Taxing District Data Collection

Local Government Name: CHEROKEE (18G154)
 Urban Renewal Area: CHEROKEE CITY SOUTH INDUSTRIAL UR (18020)
 TIF Taxing District Name: PILOT TWP/CHEROKEE SCH/SOUTH INDUSTRIAL TIF INCREM
 TIF Taxing District Inc. Number: 180137
 TIF Taxing District Base Year: 2019
 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	130,170	0	621,840	0	0	0	752,010	0	752,010
Taxable	115,907	0	559,656	0	0	0	675,563	0	675,563
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	755,490	0	0	0	0

FY 2023 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	CHEROKEE (18G154)		
Urban Renewal Area:	CHEROKEE CITY SOUTH INDUSTRIAL UR (18020)		
TIF Taxing District Name:	CHEROKEE CITY AG/CHEROKEE SCH/SOUTH INDUSTRIAL TIF INCREM		
TIF Taxing District Inc. Number:	180139		
TIF Taxing District Base Year:	2019		
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	110,910	0	0	0	0	0	110,910	0	110,910
Taxable	98,757	0	0	0	0	0	98,757	0	98,757
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	116,810	0	0	0	0

FY 2023 TIF Revenue Received: 0

Urban Renewal Area Data Collection

Local Government Name: CHEROKEE (18G154)
Urban Renewal Area: CHEROKEE SOUTH INDUSTRIAL PARK URBAN RENEWAL
UR Area Number: 18901

UR Area Creation Date:

UR Area Purpose:

Tax Districts within this Urban Renewal Area	Base	Increment	Increment
	No.	No.	Value Used

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	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

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

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:	0	0	Amount of 06-30-2023 Cash Balance Restricted for LMI
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