

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: LUANA
Local Government Number: 22G191

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
LUANA URBAN RENEWAL	22025	2

TIF Debt Outstanding: 42,003

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: 64,034 58,696 Amount of 07-01-2022 Cash Balance Restricted for LMI

TIF Revenue:	23,553		
TIF Sp. Revenue Fund Interest:	31		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	23,584		
Rebate Expenditures:	28,858		
Non-Rebate Expenditures:	0		
Returned to County Treasurer:	0		
Total Expenditures:	28,858		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: 58,760 58,696 Amount of 06-30-2023 Cash Balance Restricted for LMI

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: -45,615

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Urban Renewal Area Data Collection

Local Government Name: LUANA (22G191)
 Urban Renewal Area: LUANA URBAN RENEWAL
 UR Area Number: 22025

UR Area Creation Date: 12/2005

UR Area Purpose: To stimulate private investment within the city. To enhance the quality of life for residence through creation of employment opportunities. To stabilize and strengthen the economic base as a foundation for future growth, development and improvement.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
LUANA CITY/MFL-MARMAC SCH/LUANA SAVINGS BANK TIF INCREM	220158	220159	813,051
LUANA CITY AG/MFL-MARMAC SCH/LUANA SAVINGS BANK TIF INCREM	220168	220169	25,708

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	49,614	0	1,296,756	0	0	0	1,346,370	0	1,346,370
Taxable	44,177	0	1,167,080	0	0	0	1,211,257	0	1,211,257
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: **64,034** **58,696** **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 23,553
 TIF Sp. Revenue Fund Interest: 31
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 23,584

Rebate Expenditures: 28,858
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 28,858

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: **58,760** **58,696** **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For LUANA URBAN RENEWAL

Second Edition Road

Description:	Adding road for second edition
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

LMI Requirement 2

Description:	Accumulating LMI Revenue to Pay for Requirements
Classification:	Low and Moderate Income Housing
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For LUANA URBAN RENEWAL

Street Addition

Debt/Obligation Type:	Rebates
Principal:	42,003
Interest:	0
Total:	42,003
Annual Appropriation?:	No
Date Incurred:	06/07/2018
FY of Last Payment:	2024

LMI Requirement

	Outstanding LMI Housing
Debt/Obligation Type:	Obligations
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	06/07/2018
FY of Last Payment:	2022

Rebates For LUANA URBAN RENEWAL

Countryside Road Expansion

TIF Expenditure Amount:	28,858
Rebate Paid To:	Luana Savings Bank
Tied To Debt:	Street Addition
Tied To Project:	Second Edition Road
Projected Final FY of Rebate:	2024

Income Housing For LUANA URBAN RENEWAL

Amount of FY 2023 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	0
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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\$2,495 of TIF funds left in General Funds from FYE2022 was transferred to TIF account in FYE2023. Two dollar difference in ending balance due to rounding.

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

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TIF Taxing District Data Collection

Local Government Name:	LUANA (22G191)
Urban Renewal Area:	LUANA URBAN RENEWAL (22025)
TIF Taxing District Name:	LUANA CITY/MFL-MARMAC SCH/LUANA SAVINGS BANK TIF INCREM
TIF Taxing District Inc. Number:	220159
TIF Taxing District Base Year:	2007
FY TIF Revenue First Received:	2009
Subject to a Statutory end date?	No

	UR Designation
Slum	No
Blighted	No
Economic Development	12/2005

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	1,296,756	0	0	0	1,296,756	0	1,296,756
Taxable	0	0	1,167,080	0	0	0	1,167,080	0	1,167,080
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	25,436	1,167,080	813,051	354,029	10,002

FY 2023 TIF Revenue Received: 22,969

TIF Taxing District Data Collection

Local Government Name:	LUANA (22G191)
Urban Renewal Area:	LUANA URBAN RENEWAL (22025)
TIF Taxing District Name:	LUANA CITY AG/MFL-MARMAC SCH/LUANA SAVINGS BANK TIF INCREM
TIF Taxing District Inc. Number:	220169
TIF Taxing District Base Year:	2007
FY TIF Revenue First Received:	2009
Subject to a Statutory end date?	No

	UR Designation
Slum	No
Blighted	No
Economic Development	12/2005

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	49,614	0	0	0	0	0	49,614	0	49,614
Taxable	44,177	0	0	0	0	0	44,177	0	44,177
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	12,718	36,896	25,708	11,188	254

FY 2023 TIF Revenue Received: 584