

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: WESTSIDE
Local Government Number: 24G227

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
WESTSIDE URBAN RENEWAL	24003	2

TIF Debt Outstanding: 32,866

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:	105,202	0	Amount of 07-01-2022 Cash Balance Restricted for LMI
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TIF Revenue:	23,947
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	23,947

Rebate Expenditures:	0
Non-Rebate Expenditures:	80,582
Returned to County Treasurer:	0
Total Expenditures:	80,582

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:	48,567	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:** -96,283

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Urban Renewal Area Data Collection

Local Government Name: WESTSIDE (24G227)
 Urban Renewal Area: WESTSIDE URBAN RENEWAL
 UR Area Number: 24003

UR Area Creation Date: 03/1991

UR Area Purpose: To insure economic growth and enhanced quality of life through public improvements including street, water and sewer improvements and other improvements that formulate a plan for the orderly development of Westside

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
WESTSIDE CITY/AR-WE-VA SCH/1ST TIF INCREM	240088	240089	1,377,300
WESTSIDE CITY AG/AR-WE-VA/ 90 INCREMENT	240090	240091	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	14,397,380	3,369,835	11,220	0	-27,780	17,850,327	0	17,850,327
Taxable	0	7,793,330	3,032,852	10,098	0	-27,780	10,872,041	0	10,872,041
Homestead Credits									81

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: **105,202** **0** **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 23,947
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 23,947

Rebate Expenditures: 0
 Non-Rebate Expenditures: 80,582
 Returned to County Treasurer: 0
Total Expenditures: 80,582

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: **48,567** **0** **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For WESTSIDE URBAN RENEWAL

Storm Sewer Upgrades

Description:	Construction or Reconstruction of Storm Sewers
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

Park Shelter House

Description:	Construction
Classification:	Recreational facilities (lake development, parks, ball fields, trails)
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For WESTSIDE URBAN RENEWAL

SRF Loan 2008

Debt/Obligation Type:	Internal Loans
Principal:	32,000
Interest:	866
Total:	32,866
Annual Appropriation?:	No
Date Incurred:	03/01/2008
FY of Last Payment:	2025

Non-Rebates For WESTSIDE URBAN RENEWAL

TIF Expenditure Amount:	0
Tied To Debt:	SRF Loan 2008
Tied To Project:	Storm Sewer Upgrades
TIF Expenditure Amount:	80,582
Tied To Debt:	SRF Loan 2008
Tied To Project:	Park Shelter House

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TIF Taxing District Data Collection

Local Government Name: WESTSIDE (24G227)
 Urban Renewal Area: WESTSIDE URBAN RENEWAL (24003)
 TIF Taxing District Name: WESTSIDE CITY/AR-WE-VA SCH/1ST TIF INCREM
 TIF Taxing District Inc. Number: 240089
 TIF Taxing District Base Year: 1990
 FY TIF Revenue First Received: 1993
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	03/1991
Economic Development	03/1991

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	14,397,380	3,369,835	11,220	0	-27,780	17,850,327	0	17,850,327
Taxable	0	7,793,330	3,032,852	10,098	0	-27,780	10,872,041	0	10,872,041
Homestead Credits									81

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	4,594,105	10,872,041	1,377,300	9,494,741	257,564

FY 2023 TIF Revenue Received: 23,947

TIF Taxing District Data Collection

Local Government Name: WESTSIDE (24G227)
 Urban Renewal Area: WESTSIDE URBAN RENEWAL (24003)
 TIF Taxing District Name: WESTSIDE CITY AG/AR-WE-VA/'90 INCREMENT
 TIF Taxing District Inc. Number: 240091
 TIF Taxing District Base Year: 1990
 FY TIF Revenue First Received: 1993
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	03/1991
Economic Development	03/1991

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	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	559,825	0	0	0	0

FY 2023 TIF Revenue Received: 0