

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: NORA SPRINGS  
Local Government Number: 34G327

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
NORA SPRINGS URBAN RENEWAL	17009	2
NORA SPRINGS URBAN RENEWAL	34005	4

TIF Debt Outstanding: 569,124

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:		Amount of 07-01-2022 Cash Balance Restricted for LMI	
	465,665	8,644	
TIF Revenue:	256,891		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	14,297		
Asset Sales & Loan Repayments:	13,110		
Total Revenue:	284,298		
Rebate Expenditures:	0		
Non-Rebate Expenditures:	37,000		
Returned to County Treasurer:	0		
Total Expenditures:	37,000		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:		Amount of 06-30-2023 Cash Balance Restricted for LMI	
	712,963	8,644	

Year-End Outstanding TIF  
Obligations, Net of TIF Special  
Revenue Fund Balance: -180,839

# ♣ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

## Urban Renewal Area Data Collection

Local Government Name: NORA SPRINGS (34G327)  
 Urban Renewal Area: NORA SPRINGS URBAN RENEWAL  
 UR Area Number: 17009

UR Area Creation Date: 09/1993

UR Area Purpose: To encourage industrial, commercial and residential redevelopment and development within the designated urban renewal areas of the City.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
NORA SPGS CITY/CENTRAL SPRINGS SCH/URB REN INCREM	170123	170122	0
NORA SPGS CITY AG/CENTRAL SPRINGS SCH/URB REN INCREM	170118	170127	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	173,180	1,303,840	0	0	0	1,477,020	0	1,477,020
Taxable	0	93,743	1,173,456	0	0	0	1,267,199	0	1,267,199
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
<b>Total Revenue:</b>	<b>0</b>

Rebate Expenditures:	0
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>0</b>

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

## ♣ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

### TIF Taxing District Data Collection

Local Government Name:	NORA SPRINGS (34G327)
Urban Renewal Area:	NORA SPRINGS URBAN RENEWAL (17009)
TIF Taxing District Name:	NORA SPGS CITY/CENTRAL SPRINGS SCH/URB REN INCREM
TIF Taxing District Inc. Number:	170122
TIF Taxing District Base Year:	1993
FY TIF Revenue First Received:	1994
Subject to a Statutory end date?	No

UR Designation	
Slum	09/1993
Blighted	09/1993
Economic Development	09/1993

### 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	173,180	1,303,840	0	0	0	1,477,020	0	1,477,020
Taxable	0	93,743	1,173,456	0	0	0	1,267,199	0	1,267,199
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	9,596	1,267,199	0	1,267,199	37,853

FY 2023 TIF Revenue Received: 0

### TIF Taxing District Data Collection

Local Government Name:	NORA SPRINGS (34G327)
Urban Renewal Area:	NORA SPRINGS URBAN RENEWAL (17009)
TIF Taxing District Name:	NORA SPGS CITY AG/CENTRAL SPRINGS SCH/URB REN INCREM
TIF Taxing District Inc. Number:	170127
TIF Taxing District Base Year:	1993
FY TIF Revenue First Received:	1994
Subject to a Statutory end date?	No

UR Designation	
Slum	09/1993
Blighted	09/1993
Economic Development	09/1993

### 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	0	0	0	0	0

FY 2023 TIF Revenue Received: 0

# ◆ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

## Urban Renewal Area Data Collection

Local Government Name: NORA SPRINGS (34G327)  
 Urban Renewal Area: NORA SPRINGS URBAN RENEWAL  
 UR Area Number: 34005

UR Area Creation Date: 09/1993

UR Area Purpose: To foster economic development in the area through public improvements including street improvements and rebate for Cartersville Cardtrol Project.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
NORA SPRINGS CITY/NORA SPRINGS-ROCK FALLS SCH/NORA SPRINGS UR TIF INCREM	340052	340053	7,638,959
NORA SPRINGS CITY AG/NORA SPRINGS-ROCK FALLS SCH/NORA SPRINGS UR TIF INCREM	340054	340055	99,510
NORA SPRINGS CITY/N CNTRL (NSRF) NS UR TIFAMND 1993	340091	340092	1,139,684
N SPRINGS CITY AG/N CNTRLSCH (NSRF) NS TIF AMD93	340093	340094	8,310

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	192,780	6,772,950	3,846,419	93,370	0	-11,112	13,369,278	0	13,369,278
Taxable	171,653	3,666,213	3,461,778	84,033	0	-11,112	8,950,296	0	8,950,296
Homestead Credits									46

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:** **465,665** **8,644** **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 256,891  
 TIF Sp. Revenue Fund Interest: 0  
 Property Tax Replacement Claims 14,297  
 Asset Sales & Loan Repayments: 13,110  
**Total Revenue: 284,298**

Rebate Expenditures: 0  
 Non-Rebate Expenditures: 37,000  
 Returned to County Treasurer: 0  
**Total Expenditures: 37,000**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:** **712,963** **8,644** **Amount of 06-30-2023 Cash Balance Restricted for LMI**

## Projects For NORA SPRINGS URBAN RENEWAL

### WWTF Project

Description:	New Plant Building
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	No
Payments Complete:	No

## Debts/Obligations For NORA SPRINGS URBAN RENEWAL

### LMI Requirements

Debt/Obligation Type:	Outstanding LMI Housing Obligations
Principal:	8,644
Interest:	0
Total:	8,644
Annual Appropriation?:	No
Date Incurred:	01/01/2012
FY of Last Payment:	2023

### WWTF \$600,000 TIF Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	524,000
Interest:	36,480
Total:	560,480
Annual Appropriation?:	Yes
Date Incurred:	08/09/2019
FY of Last Payment:	2039

**Non-Rebates For NORA SPRINGS URBAN RENEWAL**

TIF Expenditure Amount:	37,000
Tied To Debt:	WWTF \$600,000 TIF Bond
Tied To Project:	WWTF Project

# Income Housing For NORA SPRINGS 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



## ◆ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

No TIF revenue will be requested for future years, as fund balance will be used to pay for on-going projects.

Adjustment to FY19 ending balance, error in interest posting of \$592

During FY21, we made internal transfer to Gen. Fnd. of \$47,542; repaid 8-18

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

0

# ◆ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

## TIF Taxing District Data Collection

Local Government Name:	NORA SPRINGS (34G327)
Urban Renewal Area:	NORA SPRINGS URBAN RENEWAL (34005)
TIF Taxing District Name:	NORA SPRINGS CITY/NORA SPRINGS-ROCK FALLS SCH/NORA SPRINGS UR TIF INCREM
TIF Taxing District Inc. Number:	340053
TIF Taxing District Base Year:	1992
FY TIF Revenue First Received:	1994
Subject to a Statutory end date?	No

UR Designation	
Slum	09/1993
Blighted	09/1993
Economic Development	09/1993

### 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	4,657,240	3,846,419	93,370	0	-5,556	11,066,344	0	11,066,344
Taxable	0	2,520,973	3,461,778	84,033	0	-5,556	7,638,959	0	7,638,959
Homestead Credits									31

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	2,933,880	7,638,959	7,638,959	0	0

FY 2023 TIF Revenue Received: 222,178

## TIF Taxing District Data Collection

Local Government Name:	NORA SPRINGS (34G327)
Urban Renewal Area:	NORA SPRINGS URBAN RENEWAL (34005)
TIF Taxing District Name:	NORA SPRINGS CITY AG/NORA SPRINGS-ROCK FALLS SCH/NORA SPRINGS UR TIF INCREM
TIF Taxing District Inc. Number:	340055
TIF Taxing District Base Year:	1992
FY TIF Revenue First Received:	1994
Subject to a Statutory end date?	No

UR Designation	
Slum	09/1993
Blighted	09/1993
Economic Development	09/1993

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	179,340	0	0	0	0	0	179,340	0	179,340
Taxable	159,686	0	0	0	0	0	159,686	0	159,686
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	79,830	99,510	99,510	0	0

FY 2023 TIF Revenue Received: 2,875

### TIF Taxing District Data Collection

Local Government Name: NORA SPRINGS (34G327)  
 Urban Renewal Area: NORA SPRINGS URBAN RENEWAL (34005)  
 TIF Taxing District Name: NORA SPRINGS CITY/N CNTRL (NSRF) NS UR TIFAMND 1993  
 TIF Taxing District Inc. Number: 340092  
 TIF Taxing District Base Year: 1995  
 FY TIF Revenue First Received: 2013  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2033

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1996

### 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	2,115,710	0	0	0	-5,556	2,110,154	0	2,110,154
Taxable	0	1,145,240	0	0	0	-5,556	1,139,684	0	1,139,684
Homestead Credits									15

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	765,800	1,139,684	1,139,684	0	0

FY 2023 TIF Revenue Received: 31,452

### TIF Taxing District Data Collection

Local Government Name: NORA SPRINGS (34G327)  
 Urban Renewal Area: NORA SPRINGS URBAN RENEWAL (34005)  
 TIF Taxing District Name: N SPRINGS CITY AG/N CNTRLSCH (NSRF) NS TIF AMD93  
 TIF Taxing District Inc. Number: 340094  
 TIF Taxing District Base Year: 1995  
 FY TIF Revenue First Received: 2013  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2033

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1996

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	13,440	0	0	0	0	0	13,440	0	13,440
Taxable	11,967	0	0	0	0	0	11,967	0	11,967
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	5,130	8,310	8,310	0	0

FY 2023 TIF Revenue Received: 386