

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: PRESTON
Local Government Number: 49G457

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
PRESTON CITY/PRESTON SCH URBAN RENEWAL	49019	2
PRESTON CITY MARVIN URBAN RENEWAL	49021	1

TIF Debt Outstanding: 472,500

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: 67,757 0 **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 0
TIF Sp. Revenue Fund Interest: 1,965
Property Tax Replacement Claims 0
Asset Sales & Loan Repayments: 0
Total Revenue: 1,965

Rebate Expenditures: 0
Non-Rebate Expenditures: 64,500
Returned to County Treasurer: 0
Total Expenditures: 64,500

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: 5,222 0 **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 402,778

♣ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Urban Renewal Area Data Collection

Local Government Name: PRESTON (49G457)
 Urban Renewal Area: PRESTON CITY/PRESTON SCH URBAN RENEWAL
 UR Area Number: 49019

UR Area Creation Date: 11/2015

DOWNTOWN
 REVITALIZATION TO
 ENHANCE BUSINESS
 DISTRICT INCREASE
 RESIDENTIAL PRESENT.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
PRESTON CITY/PRESTON SCH URBAN RENEWAL INCREMENT	490218	490219	0
PRESTON CITY AG/PRESTON SCHOOL URBAN RENEWAL INCREMENT	490220	490221	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	588,000	7,037,267	2,006,600	0	0	9,772,900	0	9,772,900
Taxable	0	318,286	6,333,540	1,805,940	0	0	8,547,674	0	8,547,674
Homestead Credits									3

**TIF Sp. Rev. Fund Cash Balance
as of 07-01-2022:**

67,757

0

**Amount of 07-01-2022 Cash Balance
Restricted for LMI**

TIF Revenue: 0
 TIF Sp. Revenue Fund Interest: 1,965
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 1,965

Rebate Expenditures: 0
 Non-Rebate Expenditures: 64,500
 Returned to County Treasurer: 0
Total Expenditures: 64,500

**TIF Sp. Rev. Fund Cash Balance
as of 06-30-2023:**

5,222

0

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

Projects For PRESTON CITY/PRESTON SCH URBAN RENEWAL

JACKSON CO. ECON. ALLIANCE

Description:	MEMBERSHIP DUES
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

DOWNTOWN REVITALIZATION

Description:	DOWNTOWN ENHANCEMENT
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

PLASTICS UNLIMITED

Description:	STORM SEWER RELOCATION
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

PLATICS UNLIMITED

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

Debts/Obligations For PRESTON CITY/PRESTON SCH URBAN RENEWAL

JACKSON CO. ECON ALLIANCE

Debt/Obligation Type:	Internal Loans
Principal:	12,500
Interest:	0
Total:	12,500
Annual Appropriation?:	Yes
Date Incurred:	11/23/2015
FY of Last Payment:	2025

RETAIL REHAB

Debt/Obligation Type:	Internal Loans
Principal:	52,000
Interest:	0
Total:	52,000
Annual Appropriation?:	No
Date Incurred:	11/23/2015
FY of Last Payment:	2025

SEWER RELOCATE

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	08/08/2019
FY of Last Payment:	2025

PLASTICS UNLIMITED

Debt/Obligation Type:	Rebates
Principal:	408,000
Interest:	0
Total:	408,000
Annual Appropriation?:	Yes
Date Incurred:	08/08/2022
FY of Last Payment:	2034

Non-Rebates For PRESTON CITY/PRESTON SCH URBAN RENEWAL

TIF Expenditure Amount:	12,500
Tied To Debt:	JACKSON CO. ECON ALLIANCE
Tied To Project:	JACKSON CO. ECON. ALLIANCE

TIF Expenditure Amount:	52,000
Tied To Debt:	RETAIL REHAB
Tied To Project:	DOWNTOWN REVITALIZATION

TIF Expenditure Amount:	0
Tied To Debt:	SEWER RELOCATE
Tied To Project:	PLASTICS UNLIMITED

♣ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

TIF Taxing District Data Collection

Local Government Name:	PRESTON (49G457)
Urban Renewal Area:	PRESTON CITY/PRESTON SCH URBAN RENEWAL (49019)
TIF Taxing District Name:	PRESTON CITY/PRESTON SCH URBAN RENEWAL INCREMENT
TIF Taxing District Inc. Number:	490219
TIF Taxing District Base Year:	2014
FY TIF Revenue First Received:	2016
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	588,000	7,037,267	2,006,600	0	0	9,772,900	0	9,772,900
Taxable	0	318,286	6,333,540	1,805,940	0	0	8,547,674	0	8,547,674
Homestead Credits									3

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	6,762,779	3,010,121	0	3,010,121	79,031

FY 2023 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	PRESTON (49G457)
Urban Renewal Area:	PRESTON CITY/PRESTON SCH URBAN RENEWAL (49019)
TIF Taxing District Name:	PRESTON CITY AG/PRESTON SCHOOL URBAN RENEWAL INCREMENT
TIF Taxing District Inc. Number:	490221
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	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	16,700	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: PRESTON (49G457)
 Urban Renewal Area: PRESTON CITY MARVIN URBAN RENEWAL
 UR Area Number: 49021

UR Area Creation Date:

UR Area Purpose:

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
PRESTON CITY AG/EASTON VALLEY SCH/MARVIN URBAN RENEWAL INCREMENT	490228	490229	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	32,300	0	0	0	0	0	32,300	0	32,300
Taxable	28,760	0	0	0	0	0	28,760	0	28,760
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**

TIF Taxing District Data Collection

Local Government Name:	PRESTON (49G457)
Urban Renewal Area:	PRESTON CITY MARVIN URBAN RENEWAL (49021)
TIF Taxing District Name:	PRESTON CITY AG/EASTON VALLEY SCH/MARVIN URBAN RENEWAL INCREMENT
TIF Taxing District Inc. Number:	490229
TIF Taxing District Base Year:	2015
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	32,300	0	0	0	0	0	32,300	0	32,300
Taxable	28,760	0	0	0	0	0	28,760	0	28,760
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	0	28,760	0	28,760	573

FY 2023 TIF Revenue Received: 0