

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: GEORGE  
Local Government Number: 60G570

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
GEORGE LOCKER PARK URBAN RENEWAL	60010	1
GEORGE SUNSET URBAN RENEWAL	60011	2

TIF Debt Outstanding: 269,595

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:		Amount of 07-01-2022 Cash Balance Restricted for LMI	
	101,266	72,429	
TIF Revenue:	71,433		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	71,433		
Rebate Expenditures:	10,042		
Non-Rebate Expenditures:	49,362		
Returned to County Treasurer:	0		
Total Expenditures:	59,404		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:		Amount of 06-30-2023 Cash Balance Restricted for LMI	
	113,295	72,429	

Year-End Outstanding TIF  
Obligations, Net of TIF Special  
Revenue Fund Balance: 96,896

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

## Urban Renewal Area Data Collection

Local Government Name: GEORGE (60G570)  
 Urban Renewal Area: GEORGE LOCKER PARK URBAN RENEWAL  
 UR Area Number: 60010

UR Area Creation Date: 08/2006

UR Area Purpose: Economic development housing  
 and residential area with portions to  
 be developed for non-residential  
 uses

## Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
GEORGE CITY/GEORGE-LR SCH/LOCKER PARK TIF INCREMENT	600098	600099	2,347,785

## 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	2,308,290	300,360	0	0	2,608,650	0	2,608,650
Taxable	0	0	2,077,461	270,324	0	0	2,347,785	0	2,347,785
Homestead Credits									0

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:** **37,170** **0** **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 62,244  
 TIF Sp. Revenue Fund Interest: 0  
 Property Tax Replacement Claims: 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 62,244**

Rebate Expenditures: 10,042  
 Non-Rebate Expenditures: 40,173  
 Returned to County Treasurer: 0  
**Total Expenditures: 50,215**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:** **49,199** **0** **Amount of 06-30-2023 Cash Balance Restricted for LMI**

## Projects For GEORGE LOCKER PARK URBAN RENEWAL

### Locker Park Lots

Description:	Repay General Fund for development expense
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

### Baldwin Street Extension

Description:	Extension of Baldwin Street into Locker Park
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

### Locker Park Pond Maintenance

Description:	Improvement and maintenance of Locker Park Pond Recreational facilities (lake development, parks, ball fields, trails)
Classification:	
Physically Complete:	Yes
Payments Complete:	No

### Lacour Street Extension

Description:	install driveway, street, curb & gutter
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

### intersection Lacour/Baldwin

Description:	install intersection, curb & gutter
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

### install water/sewer

Description:	install water and sewer lines
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

### install electric/gas

Description:	install electric and gas lines
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

## Debts/Obligations For GEORGE LOCKER PARK URBAN RENEWAL

### Repay General Fund

Debt/Obligation Type:	Internal Loans
Principal:	145,916
Interest:	0
Total:	145,916
Annual Appropriation?:	Yes
Date Incurred:	06/26/2014
FY of Last Payment:	2029

### Repay GCEDC (Elec/Gas Install)

Debt/Obligation Type:	Rebates
Principal:	120,196
Interest:	0
Total:	120,196
Annual Appropriation?:	Yes
Date Incurred:	03/15/2019
FY of Last Payment:	2029

## Non-Rebates For GEORGE LOCKER PARK URBAN RENEWAL

TIF Expenditure Amount:	40,173
Tied To Debt:	Repay General Fund
Tied To Project:	Baldwin Street Extension

## Rebates For GEORGE LOCKER PARK URBAN RENEWAL

### LOCKER PARK

TIF Expenditure Amount:	10,042
Rebate Paid To:	GCEDC
Tied To Debt:	Repay GCEDC (Elec/Gas Install)
Tied To Project:	install electric/gas
Projected Final FY of Rebate:	2029

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## TIF Taxing District Data Collection

Local Government Name: GEORGE (60G570)  
 Urban Renewal Area: GEORGE LOCKER PARK URBAN RENEWAL (60010)  
 TIF Taxing District Name: GEORGE CITY/GEORGE-LR SCH/LOCKER PARK TIF INCREMENT  
 TIF Taxing District Inc. Number: 600099  
 TIF Taxing District Base Year: 2006  
 FY TIF Revenue First Received: 2007  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2029

	UR Designation
Slum	No
Blighted	No
Economic Development	08/2006

## 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	2,308,290	300,360	0	0	2,608,650	0	2,608,650
Taxable	0	0	2,077,461	270,324	0	0	2,347,785	0	2,347,785
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	17,329	2,347,785	2,347,785	0	0

FY 2023 TIF Revenue Received: 62,244

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

## Urban Renewal Area Data Collection

Local Government Name: GEORGE (60G570)  
 Urban Renewal Area: GEORGE SUNSET URBAN RENEWAL  
 UR Area Number: 60011  
 UR Area Creation Date: 06/1994  
 UR Area Purpose: Residential development area

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
GEORGE CITY/GEORGE-LR SCH/SUNSET ADD TIF INCREMENT	600100	600101	347,155
GEORGE CITY/GEORGE-LR SCH/SUNSET ADD AMENDMENT TIF INCREMENT	600106	600107	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	2,666,290	0	0	0	-1,852	2,664,438	0	2,664,438
Taxable	0	1,443,268	0	0	0	-1,852	1,441,416	0	1,441,416
Homestead Credits									10

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:** **64,096** **72,429** **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 9,189  
 TIF Sp. Revenue Fund Interest: 0  
 Property Tax Replacement Claims: 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 9,189**

Rebate Expenditures: 0  
 Non-Rebate Expenditures: 9,189  
 Returned to County Treasurer: 0  
**Total Expenditures: 9,189**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:** **64,096** **72,429** **Amount of 06-30-2023 Cash Balance Restricted for LMI**



## Projects For GEORGE SUNSET URBAN RENEWAL

### Repay General Fund

Description:	Repay General Fund for expenses
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

### Install Maple Street

Description:	Expenses for Maple Street
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

### Repairs streets

Description:	repair maple, iowa & oak streets
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

## Debts/Obligations For GEORGE SUNSET URBAN RENEWAL

### Install Maple Street

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	10/28/2016
FY of Last Payment:	2020

### LMI Balance Outstanding

Debt/Obligation Type:	Outstanding LMI Housing Obligations
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	06/28/2014
FY of Last Payment:	2027

### Repair Streets

Debt/Obligation Type:	Internal Loans
Principal:	3,483
Interest:	0
Total:	3,483
Annual Appropriation?:	Yes
Date Incurred:	08/29/2019
FY of Last Payment:	2026

**Non-Rebates For GEORGE SUNSET URBAN RENEWAL**

TIF Expenditure Amount:	9,189
Tied To Debt:	Repair Streets
Tied To Project:	Repay General Fund

# Income Housing For GEORGE SUNSET 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

**TIF Taxing District Data Collection**

Local Government Name: GEORGE (60G570)  
 Urban Renewal Area: GEORGE SUNSET URBAN RENEWAL (60011)  
 TIF Taxing District Name: GEORGE CITY/GEORGE-LR SCH/SUNSET ADD TIF INCREMENT  
 TIF Taxing District Inc. Number: 600101  
 TIF Taxing District Base Year: 2006  
 FY TIF Revenue First Received: 2007  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2027

UR Designation	
Slum	No
Blighted	No
Economic Development	06/1994

**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	2,432,170	0	0	0	-1,852	2,430,318	0	2,430,318
Taxable	0	1,316,539	0	0	0	-1,852	1,314,687	0	1,314,687
Homestead Credits									9

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	14,015	1,314,687	347,155	967,532	25,651

FY 2023 TIF Revenue Received: 9,189

**TIF Taxing District Data Collection**

Local Government Name: GEORGE (60G570)  
 Urban Renewal Area: GEORGE SUNSET URBAN RENEWAL (60011)  
 TIF Taxing District Name: GEORGE CITY/GEORGE-LR SCH/SUNSET ADD AMENDMENT TIF INCREMENT  
 TIF Taxing District Inc. Number: 600107  
 TIF Taxing District Base Year: 2007  
 FY TIF Revenue First Received: 2008  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2027

UR Designation	
Slum	No
Blighted	No
Economic Development	07/2007

**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	234,120	0	0	0	0	234,120	0	234,120
Taxable	0	126,729	0	0	0	0	126,729	0	126,729
Homestead Credits									1

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	293	126,729	0	126,729	3,360

FY 2023 TIF Revenue Received: 0