

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: STATE CENTER
Local Government Number: 64G615

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
STATE CENTER 1 URBAN RENEWAL	64013	1

TIF Debt Outstanding: 190,227

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:	190,227	0	Amount of 07-01-2022 Cash Balance Restricted for LMI
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TIF Revenue:	1,555	
TIF Sp. Revenue Fund Interest:	0	
Property Tax Replacement Claims	89	
Asset Sales & Loan Repayments:	0	
Total Revenue:	1,644	
Rebate Expenditures:	7,900	
Non-Rebate Expenditures:	47,047	
Returned to County Treasurer:	0	
Total Expenditures:	54,947	

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:	136,924	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: -1,644

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Urban Renewal Area Data Collection

Local Government Name: STATE CENTER (64G615)
 Urban Renewal Area: STATE CENTER 1 URBAN RENEWAL
 UR Area Number: 64013

UR Area Creation Date: 10/2001

This Urban Renewal Plan has been developed to help local officials promote revitalization and economic development in the City of State Center. The primary goal of the plan is to stimulate, through public involvement and commitment, private investment in revitalization and new commercial development in the downtown area.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
STATE CENTER CITY/WEST MARSHALL SCH/ST CTR FIRE/STATE CENTER UR1 TIF INCREM	640274	640275	52,682

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	15,146,840	4,677,258	0	0	-27,780	20,325,095	0	20,325,095
Taxable	0	8,199,003	4,209,534	0	0	-27,780	12,717,852	0	12,717,852
Homestead Credits									0

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

190,227

0

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

TIF Revenue: 1,555
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims 89
 Asset Sales & Loan Repayments: 0
Total Revenue: 1,644

Rebate Expenditures: 7,900
 Non-Rebate Expenditures: 47,047
 Returned to County Treasurer: 0
Total Expenditures: 54,947

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

136,924

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

Projects For STATE CENTER 1 URBAN RENEWAL

SCDA Dev/Rebate Agreement

Description:	City agrees to rebate the property tax revenues received with respect to the incremental valuation of the property, during the agreement, not to exceed \$225,000.
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

3rd St NW Reconstruction

Description:	Reconstructed 6 blocks of street with water, sanitary, storm & sidewalk replacement
Classification:	Mixed use property (ie: a significant portion is residential and significant portion is commercial)
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For STATE CENTER 1 URBAN RENEWAL

3RD ST NW

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	140,392
Interest:	41,935
Total:	182,327
Annual Appropriation?:	No
Date Incurred:	06/27/2017
FY of Last Payment:	2032

GROCERY STORE TAX AGREEMENT

Debt/Obligation Type:	Rebates
Principal:	7,900
Interest:	0
Total:	7,900
Annual Appropriation?:	Yes
Date Incurred:	08/31/2005
FY of Last Payment:	2023

Non-Rebates For STATE CENTER 1 URBAN RENEWAL

TIF Expenditure Amount:	47,047
Tied To Debt:	3RD ST NW
Tied To Project:	3rd St NW Reconstruction

Rebates For STATE CENTER 1 URBAN RENEWAL

Grocery Store

TIF Expenditure Amount:	7,900
Rebate Paid To:	State Center Developent Association
Tied To Debt:	GROCERY STORE TAX AGREEMENT
Tied To Project:	SCDA Dev/Rebate Agreement
Projected Final FY of Rebate:	2023

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Debts/Obligations have been amended to reflect the true debts remaining for UR1

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

0

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TIF Taxing District Data Collection

Local Government Name: STATE CENTER (64G615)
 Urban Renewal Area: STATE CENTER 1 URBAN RENEWAL (64013)
 TIF Taxing District Name: STATE CENTER CITY/WEST MARSHALL SCH/ST CTR FIRE/STATE CENTER
 UR1 TIF INCREM
 TIF Taxing District Inc. Number: 640275
 TIF Taxing District Base Year: 2000
 FY TIF Revenue First Received: 2003
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District
 statutorily ends: 2022

UR Designation	
Slum	No
Blighted	No
Economic Development	10/2001

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	15,146,840	4,677,258	0	0	-27,780	20,325,095	0	20,325,095
Taxable	0	8,199,003	4,209,534	0	0	-27,780	12,717,852	0	12,717,852
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	1,095,210,900	0	52,682	-52,682	-1,484

FY 2023 TIF Revenue Received: 1,555