

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: SIBLEY
Local Government Number: 72G671

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
SIBLEY URBAN RENEWAL	72001	1

TIF Debt Outstanding: 262,222

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:	221,859	0	Amount of 07-01-2022 Cash Balance Restricted for LMI
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TIF Revenue:	0
TIF Sp. Revenue Fund Interest:	236,319
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	236,319

Rebate Expenditures:	118
Non-Rebate Expenditures:	262,222
Returned to County Treasurer:	0
Total Expenditures:	262,340

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:	195,838	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:** -195,956

♣ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Urban Renewal Area Data Collection

Local Government Name: SIBLEY (72G671)
 Urban Renewal Area: SIBLEY URBAN RENEWAL
 UR Area Number: 72001
 UR Area Creation Date: 12/1993
 UR Area Purpose: Conservation, rehabilitation, development and redevelopment for revitalization and economic development in areas of the community.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
SIBLEY CITY/SIBLEY-OCHEYEDAN SCH/SIBLEY UR INCREM	720047	720048	8,916,312

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	20,819,180	12,836,063	5,561,296	0	-48,152	39,300,145	0	39,300,145
Taxable	0	11,269,487	11,552,463	5,005,167	0	-48,152	27,862,961	0	27,862,961
Homestead Credits									148

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Total Revenue: 236,319

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Projects For SIBLEY URBAN RENEWAL

Water & Street Improve 2012

Description:	2nd Ave, Ind Park Rd, SCADA, Water Tower
Classification:	G.O.2012&2012B
Physically Complete:	Roads, Bridges & Utilities
Payments Complete:	Yes
	No

Rail Spur 2014

Description:	Rail Spur
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

It's Lit Rebate

Description:	Tax Rebate/It's Lit Fireworks
Classification:	Commercial - office properties
Physically Complete:	Yes
Payments Complete:	No

MBN Brother's Rebate

Description:	Tax Rebate/MBN Brother's
Classification:	Commercial - office properties
Physically Complete:	Yes
Payments Complete:	No

A+ Painting Rebate

Description:	Tax Rebate/A+ Painting
Classification:	Commercial - office properties
Physically Complete:	Yes
Payments Complete:	No

Short & Tall Rebate

Description:	Tax Rebate/Short & Tall
Classification:	Commercial - office properties
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For SIBLEY URBAN RENEWAL

Water & Street Improve 2012

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	130,000
Interest:	38,880
Total:	168,880
Annual Appropriation?:	No
Date Incurred:	06/23/2012
FY of Last Payment:	2032

Water & Street Improve 2012B IFA

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	24,000
Interest:	4,515
Total:	28,515
Annual Appropriation?:	No
Date Incurred:	09/22/2012
FY of Last Payment:	2032

Rail & Refinance CNL 2014

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	45,000
Interest:	19,827
Total:	64,827
Annual Appropriation?:	No
Date Incurred:	08/01/2014
FY of Last Payment:	2033

Non-Rebates For SIBLEY URBAN RENEWAL

TIF Expenditure Amount:	168,880
Tied To Debt:	Water & Street Improve 2012
Tied To Project:	Water & Street Improve 2012

TIF Expenditure Amount:	28,515
Tied To Debt:	Water & Street Improve 2012B IFA
Tied To Project:	Water & Street Improve 2012

TIF Expenditure Amount:	64,827
Tied To Debt:	Rail & Refinance CNL 2014
Tied To Project:	Rail Spur 2014

TIF Expenditure Amount:	0
Tied To Debt:	Rail & Refinance CNL 2014
Tied To Project:	Rail Spur 2014

Rebates For SIBLEY URBAN RENEWAL

It's Lit Fireworks

TIF Expenditure Amount:	118
Rebate Paid To:	It's Lit Fireworks
Tied To Debt:	Rail & Refinance CNL 2014
Tied To Project:	It's Lit Rebate
Projected Final FY of Rebate:	2041

A+ Painting

TIF Expenditure Amount:	0
Rebate Paid To:	A+ Painting
Tied To Debt:	Rail & Refinance CNL 2014
Tied To Project:	A+ Painting Rebate
Projected Final FY of Rebate:	2041

Short & Tall Enterprises

TIF Expenditure Amount:	0
Rebate Paid To:	Short & Tall Enterprises
Tied To Debt:	Rail & Refinance CNL 2014
Tied To Project:	Short & Tall Rebate
Projected Final FY of Rebate:	2031

MBN Brothers, LLC

TIF Expenditure Amount:	0
Rebate Paid To:	MBN Brothers, LLC
Tied To Debt:	Rail & Refinance CNL 2014
Tied To Project:	MBN Brother's Rebate
Projected Final FY of Rebate:	2041

TIF Taxing District Data Collection

Local Government Name:	SIBLEY (72G671)		
Urban Renewal Area:	SIBLEY URBAN RENEWAL (72001)		
TIF Taxing District Name:	SIBLEY CITY/SIBLEY-OCHEYEDAN SCH/SIBLEY UR INCREM		
TIF Taxing District Inc. Number:	720048		
TIF Taxing District Base Year:	1992		
FY TIF Revenue First Received:	1998		
Subject to a Statutory end date?	No		
		UR Designation	
		Slum	No
		Blighted	03/2012
		Economic Development	12/1993

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	20,819,180	12,836,063	5,561,296	0	-48,152	39,300,145	0	39,300,145
Taxable	0	11,269,487	11,552,463	5,005,167	0	-48,152	27,862,961	0	27,862,961
Homestead Credits									148

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	15,548,990	23,799,307	8,916,312	14,882,995	436,097

FY 2023 TIF Revenue Received: 0