

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: PALO ALTO COUNTY
Local Government Number: 74

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
PALO ALTO COUNTY URBAN RENEWAL	74006	13

TIF Debt Outstanding: 25,735,220

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:	1,035,848
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	1,035,848
Rebate Expenditures:	0
Non-Rebate Expenditures:	988,245
Returned to County Treasurer:	0
Total Expenditures:	988,245

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: 47,603 0 Amount of 06-30-2023 Cash Balance Restricted for LMI

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 24,699,372

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Urban Renewal Area Data Collection

Local Government Name: PALO ALTO COUNTY (74)
 Urban Renewal Area: PALO ALTO COUNTY URBAN RENEWAL
 UR Area Number: 74006

UR Area Creation Date: 08/1996

UR Area Purpose: To stimulate employment opportunities for the residents of Palo Alto County and industrial growth

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
FREEDOM TWP/EBURG SCH/PALO ALTO CO TIF INCREM	740098	740097	0
FREEDOM TWP/EBURG SCH/VOYAGER UR TIF INCREMENT	740119	740120	12,528,117
FREEDOM TWP/EMMETSBURG SCH/LIBERTY TIF INCREMENT	740131	740132	11,103,290
SILVER LAKE TWP/RUTH-AYR SCH/PRO COOP TIF INCREMENT	740133	740134	4,227,759
FAIRFIELD TWP/EMMETSBURG SCH/CO WIND TIF INCREM	740139	740140	0
FREEDOM TWP/EMMETSBURG SCH/CO WIND TIF INCREM	740141	740142	0
INDEP TWP/NORTH UNION SCH/RINGBFD/CO WIND TIF INCREM	740143	740144	3,546,738
INDEP TWP/EMMETSBURG SCH/CO WIND TIF INCREM	740145	740146	462,618
INDEP TWP/NORTH UNION SCH/CO WIND TIF INCREM	740147	740148	5,397,210
VERNON TWP/EBURG SCH/CYLINDER FIRE/CO WIND TIF INCREM	740149	740150	3,700,944
VERNON TWP/EBURG SCH/EM FIRE/CO WIND TIF INCREM	740151	740152	5,074,956
VERNON TWP/EBURG SCH/GR BFD/CO WIND TIF INCREM	740153	740154	925,236
VERNON TWP/GRAETT-TERRIL SCH/GR BFD/CO WIND TIF INCREM	740155	740156	925,236

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	2,146,870	1,001,460	1,593,680	61,116,210	0	-5,556	65,852,664	0	65,852,664
Taxable	1,911,603	542,092	1,434,312	55,004,589	0	-5,556	58,887,040	0	58,887,040
Homestead Credits									8

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: 1,035,848
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 1,035,848

Rebate Expenditures: 0
 Non-Rebate Expenditures: 988,245
 Returned to County Treasurer: 0
Total Expenditures: 988,245

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: 47,603 0 **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For PALO ALTO COUNTY URBAN RENEWAL

Road Bond Project

Description:	General Obligation Bond
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

Public Safety Center

Description:	General Obligation Bond
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For PALO ALTO COUNTY URBAN RENEWAL

2013 Road Bond #4

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	625,000
Interest:	10,938
Total:	635,938
Annual Appropriation?:	No
Date Incurred:	04/23/2013
FY of Last Payment:	2024

2014 Road Bond #5

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,175,000
Interest:	39,443
Total:	1,214,443
Annual Appropriation?:	No
Date Incurred:	07/09/2014
FY of Last Payment:	2025

2022B Road Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	550,000
Interest:	30,756
Total:	580,756
Annual Appropriation?:	No
Date Incurred:	05/05/2022
FY of Last Payment:	2024

2022A Road Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	4,250,000
Interest:	1,517,158
Total:	5,767,158
Annual Appropriation?:	No
Date Incurred:	05/05/2022
FY of Last Payment:	2041

2022A Public Safety

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	5,625,000
Interest:	2,367,664
Total:	7,992,664
Annual Appropriation?:	No
Date Incurred:	05/05/2022
FY of Last Payment:	2041

2023 Public Safety

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,500,000
Interest:	321,933

Total:	1,821,933
Annual Appropriation?:	No
Date Incurred:	03/23/2023
FY of Last Payment:	2031

2023 Roads

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	5,200,000
Interest:	2,522,328
Total:	7,722,328
Annual Appropriation?:	No
Date Incurred:	03/23/2023
FY of Last Payment:	2042

Non-Rebates For PALO ALTO COUNTY URBAN RENEWAL

TIF Expenditure Amount:	392,546
Tied To Debt:	2013 Road Bond #4
Tied To Project:	Road Bond Project

TIF Expenditure Amount:	168,234
Tied To Debt:	2014 Road Bond #5
Tied To Project:	Road Bond Project

TIF Expenditure Amount:	128,239
Tied To Debt:	2022B Road Bond
Tied To Project:	Road Bond Project

TIF Expenditure Amount:	149,613
Tied To Debt:	2022A Road Bond
Tied To Project:	Road Bond Project

TIF Expenditure Amount:	149,613
Tied To Debt:	2022A Public Safety
Tied To Project:	Road Bond Project

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Ending fund balance will carry forward to road bond or public safety center project.

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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: PALO ALTO COUNTY (74)
 Urban Renewal Area: PALO ALTO COUNTY URBAN RENEWAL (74006)
 TIF Taxing District Name: FREEDOM TWP/EBURG SCH/PALO ALTO CO TIF INCREM
 TIF Taxing District Inc. Number: 740097
 TIF Taxing District Base Year: 0
 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	1,821,090	986,500	1,593,680	8,234,070	0	-5,556	12,629,784	0	12,629,784
Taxable	1,621,523	533,994	1,434,312	7,410,663	0	-5,556	10,994,936	0	10,994,936
Homestead Credits									8

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	0	10,994,936	0	10,994,936	237,981

FY 2023 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: PALO ALTO COUNTY (74)
 Urban Renewal Area: PALO ALTO COUNTY URBAN RENEWAL (74006)
 TIF Taxing District Name: FREEDOM TWP/EBURG SCH/VOYAGER UR TIF INCREMENT
 TIF Taxing District Inc. Number: 740120
 TIF Taxing District Base Year: 2003
 FY TIF Revenue First Received: 2007
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2026

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2004

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	13,920,130	0	0	13,920,130	0	13,920,130
Taxable	0	0	0	12,528,117	0	0	12,528,117	0	12,528,117
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	128,990	12,528,117	12,528,117	0	0

FY 2023 TIF Revenue Received: 270,757

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TIF Taxing District Data Collection

Local Government Name: PALO ALTO COUNTY (74)
 Urban Renewal Area: PALO ALTO COUNTY URBAN RENEWAL (74006)
 TIF Taxing District Name: FREEDOM TWP/EMMETSBURG SCH/LIBERTY TIF INCREMENT
 TIF Taxing District Inc. Number: 740132
 TIF Taxing District Base Year: 2012
 FY TIF Revenue First Received: 2015
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2035

	UR Designation
Slum	No
Blighted	No
Economic Development	03/2013

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	325,780	14,960	0	12,005,680	0	0	12,346,420	0	12,346,420
Taxable	290,080	8,098	0	10,805,112	0	0	11,103,290	0	11,103,290
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	563,460	11,103,290	11,103,290	0	0

FY 2023 TIF Revenue Received: 242,370

TIF Taxing District Data Collection

Local Government Name: PALO ALTO COUNTY (74)
 Urban Renewal Area: PALO ALTO COUNTY URBAN RENEWAL (74006)
 TIF Taxing District Name: SILVER LAKE TWP/RUTH-AYR SCH/PRO COOP TIF INCREMENT
 TIF Taxing District Inc. Number: 740134
 TIF Taxing District Base Year: 2012
 FY TIF Revenue First Received: 2015
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2035

	UR Designation
Slum	No
Blighted	No
Economic Development	11/2013

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	4,697,510	0	0	4,697,510	0	4,697,510
Taxable	0	0	0	4,227,759	0	0	4,227,759	0	4,227,759
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	31,520	4,227,759	4,227,759	0	0

FY 2023 TIF Revenue Received: 94,030

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TIF Taxing District Data Collection

Local Government Name: PALO ALTO COUNTY (74)
 Urban Renewal Area: PALO ALTO COUNTY URBAN RENEWAL (74006)
 TIF Taxing District Name: FAIRFIELD TWP/EMMETSBURG SCH/CO WIND TIF INCREM
 TIF Taxing District Inc. Number: 740140
 TIF Taxing District Base Year: 2020
 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	0	0	0	0	0

FY 2023 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: PALO ALTO COUNTY (74)
 Urban Renewal Area: PALO ALTO COUNTY URBAN RENEWAL (74006)
 TIF Taxing District Name: FREEDOM TWP/EMMETSBURG SCH/CO WIND TIF INCREM
 TIF Taxing District Inc. Number: 740142
 TIF Taxing District Base Year: 2020
 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	0	0	0	0	0

FY 2023 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name:	PALO ALTO COUNTY (74)
Urban Renewal Area:	PALO ALTO COUNTY URBAN RENEWAL (74006)
TIF Taxing District Name:	INDEP TWP/NORTH UNION SCH/RINGBFD/CO WIND TIF INCREM
TIF Taxing District Inc. Number:	740144
TIF Taxing District Base Year:	2020
FY TIF Revenue First Received:	0
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	3,940,820	0	0	3,940,820	0	3,940,820
Taxable	0	0	0	3,546,738	0	0	3,546,738	0	3,546,738
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	0	3,546,738	3,546,738	0	0

FY 2023 TIF Revenue Received: 74,001

TIF Taxing District Data Collection

Local Government Name:	PALO ALTO COUNTY (74)
Urban Renewal Area:	PALO ALTO COUNTY URBAN RENEWAL (74006)
TIF Taxing District Name:	INDEP TWP/EMMETSBURG SCH/CO WIND TIF INCREM
TIF Taxing District Inc. Number:	740146
TIF Taxing District Base Year:	2020
FY TIF Revenue First Received:	0
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	514,020	0	0	514,020	0	514,020
Taxable	0	0	0	462,618	0	0	462,618	0	462,618
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	0	462,618	462,618	0	0

FY 2023 TIF Revenue Received: 10,078

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TIF Taxing District Data Collection

Local Government Name: PALO ALTO COUNTY (74)
 Urban Renewal Area: PALO ALTO COUNTY URBAN RENEWAL (74006)
 TIF Taxing District Name: INDEP TWP/NORTH UNION SCH/CO WIND TIF INCREM
 TIF Taxing District Inc. Number: 740148
 TIF Taxing District Base Year: 2020
 FY TIF Revenue First Received: 0
 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	5,996,900	0	0	5,996,900	0	5,996,900
Taxable	0	0	0	5,397,210	0	0	5,397,210	0	5,397,210
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	0	5,397,210	5,397,210	0	0

FY 2023 TIF Revenue Received: 111,070

TIF Taxing District Data Collection

Local Government Name: PALO ALTO COUNTY (74)
 Urban Renewal Area: PALO ALTO COUNTY URBAN RENEWAL (74006)
 TIF Taxing District Name: VERNON TWP/EBURG SCH/CYLINDER FIRE/CO WIND TIF INCREM
 TIF Taxing District Inc. Number: 740150
 TIF Taxing District Base Year: 2020
 FY TIF Revenue First Received: 0
 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	4,112,160	0	0	4,112,160	0	4,112,160
Taxable	0	0	0	3,700,944	0	0	3,700,944	0	3,700,944
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	0	3,700,944	3,700,944	0	0

FY 2023 TIF Revenue Received: 81,661

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TIF Taxing District Data Collection

Local Government Name: PALO ALTO COUNTY (74)
 Urban Renewal Area: PALO ALTO COUNTY URBAN RENEWAL (74006)
 TIF Taxing District Name: VERNON TWP/EBURG SCH/EM FIRE/CO WIND TIF INCREM
 TIF Taxing District Inc. Number: 740152
 TIF Taxing District Base Year: 2020
 FY TIF Revenue First Received: 0
 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	5,638,840	0	0	5,638,840	0	5,638,840
Taxable	0	0	0	5,074,956	0	0	5,074,956	0	5,074,956
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	0	5,074,956	5,074,956	0	0

FY 2023 TIF Revenue Received: 109,417

TIF Taxing District Data Collection

Local Government Name: PALO ALTO COUNTY (74)
 Urban Renewal Area: PALO ALTO COUNTY URBAN RENEWAL (74006)
 TIF Taxing District Name: VERNON TWP/EBURG SCH/GR BFD/CO WIND TIF INCREM
 TIF Taxing District Inc. Number: 740154
 TIF Taxing District Base Year: 2020
 FY TIF Revenue First Received: 0
 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	1,028,040	0	0	1,028,040	0	1,028,040
Taxable	0	0	0	925,236	0	0	925,236	0	925,236
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	0	925,236	925,236	0	0

FY 2023 TIF Revenue Received: 20,372

TIF Taxing District Data Collection

Local Government Name:	PALO ALTO COUNTY (74)		
Urban Renewal Area:	PALO ALTO COUNTY URBAN RENEWAL (74006)		
TIF Taxing District Name:	VERNON TWP/GRAETT-TERRIL SCH/GR BFD/CO WIND TIF INCREM		
TIF Taxing District Inc. Number:	740156		
TIF Taxing District Base Year:	2020		
FY TIF Revenue First Received:	0		
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	1,028,040	0	0	1,028,040	0	1,028,040
Taxable	0	0	0	925,236	0	0	925,236	0	925,236
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	0	925,236	925,236	0	0

FY 2023 TIF Revenue Received: 22,092