

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: REMSEN
Local Government Number: 75G700

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
REMSSEN URBAN RENEWAL	75022	2
REMSSEN WEST DEV 1ST ADD URBAN RENEWAL	75902	0

TIF Debt Outstanding: 746,760

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:	182,812	27,106	Amount of 07-01-2022 Cash Balance Restricted for LMI
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TIF Revenue:	7,732		
TIF Sp. Revenue Fund Interest:	1,700		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	9,432		

Rebate Expenditures:	0		
Non-Rebate Expenditures:	141,579		
Returned to County Treasurer:	0		
Total Expenditures:	141,579		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:	50,665	15,017	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: 554,516**

Urban Renewal Area Data Collection

Local Government Name: REMSEN (75G700)
 Urban Renewal Area: REMSEN URBAN RENEWAL
 UR Area Number: 75022
 UR Area Creation Date: 08/2008
 UR Area Purpose: To gain commercial and commercial/industrial ventures which will add to the employment and tax base of the City of Remsen.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
REMSSEN CITY/REMSSEN-UNION SCH/REMSSEN CITY UR INC	750154	750155	330,500
REMSSEN CITY AG/REMSSEN-UNION SCH/REMSSEN CITY AG UR INC	750156	750157	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	10,470	4,561,498	0	0	-1,852	7,389,328	0	7,389,328
Taxable	0	5,667	4,105,349	0	0	-1,852	5,906,411	0	5,906,411
Homestead Credits									2

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TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:	50,665	15,017	Amount of 06-30-2023 Cash Balance Restricted for LMI
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Projects For REMSEN URBAN RENEWAL

Bavarian Meadows Extension

Description:	Extend sewer, water, gas, electric
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

2011 Street/Sidewalk Project

Description:	Update sidewalk & curb in downtown area
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	Yes

City Building Utilities/Maintenance

Description:	Pay for maintenance on city property in TIF district
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	No

Street Light Replacement

Description:	Street light replacement
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

Storefront Grant Match

Description:	Matching grant for storefront improvements to Chicken Feed Apts & Al Harnack
Classification:	Mixed use property (ie: a significant portion is residential and significant portion is commercial)
Physically Complete:	Yes
Payments Complete:	No

Community Action Payment

Description:	Contribution to Mid-Sioux Community Action activities
Classification:	Low and Moderate Income Housing
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For REMSEN URBAN RENEWAL

2011 Sidewalk Project

Debt/Obligation Type:	Internal Loans
Principal:	45,327
Interest:	0
Total:	45,327
Annual Appropriation?:	No
Date Incurred:	12/01/2011
FY of Last Payment:	2024

2011 Light Update Project-Utility

Debt/Obligation Type:	Internal Loans
Principal:	80,292
Interest:	0
Total:	80,292
Annual Appropriation?:	No
Date Incurred:	12/01/2011
FY of Last Payment:	2024

LMI Outstanding

Debt/Obligation Type:	Outstanding LMI Housing Obligations
Principal:	27,106
Interest:	0
Total:	27,106
Annual Appropriation?:	Yes
Date Incurred:	12/01/2011
FY of Last Payment:	2030

Storefront Improvement Grants

Debt/Obligation Type:	Internal Loans
Principal:	7,500
Interest:	0
Total:	7,500
Annual Appropriation?:	No
Date Incurred:	12/01/2020
FY of Last Payment:	2024

Non-Rebates For REMSEN URBAN RENEWAL

TIF Expenditure Amount:	9,960
Tied To Debt:	LMI Outstanding
Tied To Project:	City Building Utilities/Maintenance

TIF Expenditure Amount:	1,000
Tied To Debt:	LMI Outstanding
Tied To Project:	Community Action Payment

TIF Expenditure Amount:	5,000
Tied To Debt:	Storefront Improvement Grants
Tied To Project:	Storefront Grant Match

TIF Expenditure Amount:	45,327
Tied To Debt:	2011 Sidewalk Project
Tied To Project:	2011 Street/Sidewalk Project

TIF Expenditure Amount:	80,292
Tied To Debt:	2011 Light Update Project-Utility
Tied To Project:	Street Light Replacement

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TIF Taxing District Data Collection

Local Government Name: REMSEN (75G700)
 Urban Renewal Area: REMSEN URBAN RENEWAL (75022)
 TIF Taxing District Name: REMSEN CITY/REMSSEN-UNION SCH/REMSSEN CITY UR INC
 TIF Taxing District Inc. Number: 750155
 TIF Taxing District Base Year: 2007
 FY TIF Revenue First Received: 2009
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2028

	UR Designation
Slum	No
Blighted	No
Economic Development	08/2008

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	10,470	4,561,498	0	0	-1,852	7,389,328	0	7,389,328
Taxable	0	5,667	4,105,349	0	0	-1,852	5,906,411	0	5,906,411
Homestead Credits									2

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	2,780,790	4,610,390	330,500	4,279,890	100,455

FY 2023 TIF Revenue Received: 7,732

TIF Taxing District Data Collection

Local Government Name: REMSEN (75G700)
 Urban Renewal Area: REMSEN URBAN RENEWAL (75022)
 TIF Taxing District Name: REMSEN CITY AG/REMSSEN-UNION SCH/REMSSEN CITY AG UR INC
 TIF Taxing District Inc. Number: 750157
 TIF Taxing District Base Year: 2007
 FY TIF Revenue First Received: 2009
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2028

	UR Designation
Slum	No
Blighted	No
Economic Development	08/2008

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	2,600	0	0	0	0

FY 2023 TIF Revenue Received: 0

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Urban Renewal Area Data Collection

Local Government Name: REMSEN (75G700)
 Urban Renewal Area: REMSEN WEST DEV 1ST ADD URBAN RENEWAL
 UR Area Number: 75902

UR Area Creation Date: 05/2018

UR Area Purpose: The City's objective is to promote new housing and residential development.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
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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	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
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
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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
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Projects For REMSEN WEST DEV 1ST ADD URBAN RENEWAL

Housing Development Infrastructure

Description:	Installation water, sewer, electric, gas and streets to West subdivision
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For REMSEN WEST DEV 1ST ADD URBAN RENEWAL

Electric Utility Interfund Loan

Debt/Obligation Type:	Internal Loans
Principal:	25,281
Interest:	0
Total:	25,281
Annual Appropriation?:	Yes
Date Incurred:	10/26/2022
FY of Last Payment:	2028

LOST Interfund Loan

Debt/Obligation Type:	Internal Loans
Principal:	50,000
Interest:	0
Total:	50,000
Annual Appropriation?:	Yes
Date Incurred:	10/26/2022
FY of Last Payment:	2028

General Fund Interfund Loan

Debt/Obligation Type:	Internal Loans
Principal:	511,254
Interest:	0
Total:	511,254
Annual Appropriation?:	Yes
Date Incurred:	10/26/2022
FY of Last Payment:	2028