

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: ELK HORN
Local Government Number: 83G789

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
ELK HORN URBAN RENEWAL	83006	2

TIF Debt Outstanding: 1,604,376

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: 357,456 0 Amount of 07-01-2022 Cash Balance Restricted for LMI

TIF Revenue:	589,793
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	589,793
Rebate Expenditures:	0
Non-Rebate Expenditures:	947,249
Returned to County Treasurer:	0
Total Expenditures:	947,249

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

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 657,127

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Urban Renewal Area Data Collection

Local Government Name: ELK HORN (83G789)
 Urban Renewal Area: ELK HORN URBAN RENEWAL
 UR Area Number: 83006

UR Area Creation Date: 08/1994

UR Area Purpose: This urban renewal plan has been developed to help local officials promote economic development in the City of Elk Horn. Primary goal is to create a sound economic base that will serve as a foundation for future growth and development.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
ELK HORN CITY/EXIRA-ELK HORN-KIMBALLTON SCH/UREHC INCREM	830260	830261	21,389,161
ELK HORN CITY AG/EXIRA-ELK HORN-KIMBALLTON SCH/UREHA INCREM	830270	830271	188,164

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	309,382	31,381,945	4,954,957	0	0	-57,412	36,588,872	0	36,588,872
Taxable	275,476	16,987,108	4,459,465	0	0	-57,412	21,664,637	0	21,664,637
Homestead Credits									165

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:	357,456	0	Amount of 07-01-2022 Cash Balance Restricted for LMI
TIF Revenue:	589,793		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	589,793		
Rebate Expenditures:	0		
Non-Rebate Expenditures:	947,249		
Returned to County Treasurer:	0		
Total Expenditures:	947,249		

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 ELK HORN URBAN RENEWAL

Street Improvement

Description:	Replacement of water lines throughout the city
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Community Development

Description:	Main Street/Commercial/Housing
Classification:	Mixed use property (ie: a significant portion is residential and significant portion is commercial)
Physically Complete:	Yes
Payments Complete:	Yes

Urban Renewal Director

Description:	Contract
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For ELK HORN URBAN RENEWAL

Housing Program

Debt/Obligation Type:	Internal Loans
Principal:	60,000
Interest:	0
Total:	60,000
Annual Appropriation?:	Yes
Date Incurred:	11/05/2019
FY of Last Payment:	2023

Street Project -Washington

Debt/Obligation Type:	Internal Loans
Principal:	807,580
Interest:	0
Total:	807,580
Annual Appropriation?:	Yes
Date Incurred:	11/07/2016
FY of Last Payment:	2027

Street Project - Plan

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	500,000
Interest:	30,604
Total:	530,604
Annual Appropriation?:	Yes
Date Incurred:	09/01/2020
FY of Last Payment:	2023

Urban Renewal Director

Debt/Obligation Type:	Internal Loans
Principal:	36,000
Interest:	0
Total:	36,000
Annual Appropriation?:	Yes
Date Incurred:	11/09/2021
FY of Last Payment:	2024

Street Project - SCSB Loan

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	150,000
Interest:	20,192
Total:	170,192
Annual Appropriation?:	No
Date Incurred:	08/23/2022
FY of Last Payment:	2032

Non-Rebates For ELK HORN URBAN RENEWAL

TIF Expenditure Amount:	357,456
Tied To Debt:	Street Project -Washington
Tied To Project:	Street Improvement

TIF Expenditure Amount:	553,793
Tied To Debt:	Street Project - Plan
Tied To Project:	Street Improvement

TIF Expenditure Amount:	36,000
Tied To Debt:	Urban Renewal Director
Tied To Project:	Urban Renewal Director

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Making a large payment on a loan in FY 2023 that will use balance carried forward.

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

TIF Taxing District Data Collection

Local Government Name:	ELK HORN (83G789)
Urban Renewal Area:	ELK HORN URBAN RENEWAL (83006)
TIF Taxing District Name:	ELK HORN CITY/EXIRA-ELK HORN-KIMBALLTON SCH/UREHC INCREM
TIF Taxing District Inc. Number:	830261
TIF Taxing District Base Year:	1993
FY TIF Revenue First Received:	1996
Subject to a Statutory end date?	No

	UR Designation
Slum	No
Blighted	No
Economic Development	08/1994

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	31,381,945	4,954,957	0	0	-57,412	36,279,490	0	36,279,490
Taxable	0	16,987,108	4,459,465	0	0	-57,412	21,389,161	0	21,389,161
Homestead Credits									165

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	10,245,736	21,389,161	21,389,161	0	0

FY 2023 TIF Revenue Received: 580,000

TIF Taxing District Data Collection

Local Government Name:	ELK HORN (83G789)
Urban Renewal Area:	ELK HORN URBAN RENEWAL (83006)
TIF Taxing District Name:	ELK HORN CITY AG/EXIRA-ELK HORN-KIMBALLTON SCH/UREHA INCREM
TIF Taxing District Inc. Number:	830271
TIF Taxing District Base Year:	1993
FY TIF Revenue First Received:	1995
Subject to a Statutory end date?	No

	UR Designation
Slum	No
Blighted	No
Economic Development	08/1994

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	309,382	0	0	0	0	0	309,382	0	309,382
Taxable	275,476	0	0	0	0	0	275,476	0	275,476
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	121,218	188,164	188,164	0	0

FY 2023 TIF Revenue Received: 9,793