

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: COLLINS
Local Government Number: 85G813

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
COLLINS URBAN RENEWAL	85029	2

TIF Debt Outstanding: 390,325

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: 1,063 0 Amount of 07-01-2022 Cash Balance Restricted for LMI

TIF Revenue:	179,716	
TIF Sp. Revenue Fund Interest:	0	
Property Tax Replacement Claims	0	
Asset Sales & Loan Repayments:	0	
Total Revenue:	179,716	
Rebate Expenditures:	0	
Non-Rebate Expenditures:	180,513	
Returned to County Treasurer:	0	
Total Expenditures:	180,513	

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: 266 0 Amount of 06-30-2023 Cash Balance Restricted for LMI

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 209,546

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Urban Renewal Area Data Collection

Local Government Name: COLLINS (85G813)
 Urban Renewal Area: COLLINS URBAN RENEWAL
 UR Area Number: 85029

UR Area Creation Date: 07/2020

UR Area Purpose: The City of Collins designated various projects (as listed in the Amended Plan 7/2020) to alleviate blighted street and storm water conditions.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
COLLINS CITY/COLLINS-MAXWELL SCH 2019 UR TIF INCREMENT	850654	850655	633,200
COLLINS TWP/COLLINS-MAXWELL SCH 2019 UR TIF INCREMENT	850656	850657	6,673,050

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	635,000	7,641,400	0	0	0	8,536,900	0	8,536,900
Taxable	0	343,728	6,877,260	0	0	0	7,387,057	0	7,387,057
Homestead Credits									1

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: **1,063** **0** **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 179,716
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 179,716

Rebate Expenditures: 0
 Non-Rebate Expenditures: 180,513
 Returned to County Treasurer: 0
Total Expenditures: 180,513

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: **266** **0** **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For COLLINS URBAN RENEWAL

Street Improvements 2019

Description:	Reconstruction of public streets- Phase 1
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For COLLINS URBAN RENEWAL

2021 GO Bonds- Streets

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	390,000
Interest:	325
Total:	390,325
Annual Appropriation?:	No
Date Incurred:	07/01/2021
FY of Last Payment:	2026

Non-Rebates For COLLINS URBAN RENEWAL

TIF Expenditure Amount:	180,513
Tied To Debt:	2021 GO Bonds- Streets
Tied To Project:	Street Improvements 2019

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TIF Taxing District Data Collection

Local Government Name: COLLINS (85G813)
 Urban Renewal Area: COLLINS URBAN RENEWAL (85029)
 TIF Taxing District Name: COLLINS CITY/COLLINS-MAXWELL SCH 2019 UR TIF INCREMENT
 TIF Taxing District Inc. Number: 850655
 TIF Taxing District Base Year: 2018
 FY TIF Revenue First Received: 2021
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2041

UR Designation	
Slum	07/2020
Blighted	07/2020
Economic Development	07/2020

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	635,000	226,900	0	0	0	1,122,400	0	1,122,400
Taxable	0	343,728	204,210	0	0	0	714,007	0	714,007
Homestead Credits									1

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	489,200	633,200	633,200	0	0

FY 2023 TIF Revenue Received: 20,249

TIF Taxing District Data Collection

Local Government Name: COLLINS (85G813)
 Urban Renewal Area: COLLINS URBAN RENEWAL (85029)
 TIF Taxing District Name: COLLINS TWP/COLLINS-MAXWELL SCH 2019 UR TIF INCREMENT
 TIF Taxing District Inc. Number: 850657
 TIF Taxing District Base Year: 2018
 FY TIF Revenue First Received: 2021
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2041

UR Designation	
Slum	07/2020
Blighted	07/2020
Economic Development	07/2020

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	7,414,500	0	0	0	7,414,500	0	7,414,500
Taxable	0	0	6,673,050	0	0	0	6,673,050	0	6,673,050
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	354,730	6,673,050	6,673,050	0	0

FY 2023 TIF Revenue Received: 159,467