

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: ELBERON
Local Government Number: 86G828

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
ELBERON TIF - HEARTLAND URBAN RENEWAL	86993	1

TIF Debt Outstanding: 71,306

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:	23,506
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	23,506
Rebate Expenditures:	0
Non-Rebate Expenditures:	68,495
Returned to County Treasurer:	0
Total Expenditures:	68,495

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: -44,989 23,506 Amount of 06-30-2023 Cash Balance Restricted for LMI

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 47,800

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Urban Renewal Area Data Collection

Local Government Name: ELBERON (86G828)
 Urban Renewal Area: ELBERON TIF - HEARTLAND URBAN RENEWAL
 UR Area Number: 86993

UR Area Creation Date: 05/2018

UR Area Purpose: Economic development,
 infrastructure, blight mitigation,
 public improvements and enhance
 community attractiveness.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
ELBERON CITY/BENTON SCH TIF INCREMENT	860170	860171	768,801

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	2,153,530	0	0	0	2,153,530	0	2,153,530
Taxable	0	0	1,938,177	0	0	0	1,938,177	0	1,938,177
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**

TIF Revenue: 23,506
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 23,506

Rebate Expenditures: 0
 Non-Rebate Expenditures: 68,495
 Returned to County Treasurer: 0
Total Expenditures: 68,495

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: -44,989 23,506 **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For ELBERON TIF - HEARTLAND URBAN RENEWAL

Heartland Co-op Expansion

Description:	Expansion of Heartland Co-op facilities.
Classification:	Agribusiness
Physically Complete:	Yes
Payments Complete:	No

2018-2019 Fire Protection Improvements

Description:	Restoration or replacement of fire hydrants throughout URA
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

Sewer Infiltration Blight Alleviation Improvement Project

Description:	Correct the groundwater infiltration of sewer mains
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

Water Main Replacement

Description:	Replacement of water main and water shutoff boxes on and along 3rd St, 725 feet west from 5th Ave
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

Main Street Infrastructure Improvements

Description:	Installation of water and sewer mains and incidental resurfacing and street improvements along Main St from 1st St to 2nd St
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

Railway Street Resurfacing Project

Description:	Street resurfacing along Railway Street
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For ELBERON TIF - HEARTLAND URBAN RENEWAL

Heartland Co-op Rebate Agreement

Debt/Obligation Type:	Rebates
Principal:	23,506
Interest:	0
Total:	23,506
Annual Appropriation?:	Yes
Date Incurred:	06/07/2018
FY of Last Payment:	2026

Keystone Savings - Street Project Loan

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	46,000
Interest:	1,800
Total:	47,800
Annual Appropriation?:	Yes
Date Incurred:	05/15/2022
FY of Last Payment:	2024

Non-Rebates For ELBERON TIF - HEARTLAND URBAN RENEWAL

TIF Expenditure Amount:	21,789
Tied To Debt:	Keystone Savings - Street Project Loan
Tied To Project:	Water Main Replacement
TIF Expenditure Amount:	46,706
Tied To Debt:	Keystone Savings - Street Project Loan
Tied To Project:	Water Main Replacement

Rebates For ELBERON TIF - HEARTLAND URBAN RENEWAL

Heartland Coop

TIF Expenditure Amount:	0
Rebate Paid To:	Heartland Coop
Tied To Debt:	Heartland Co-op Rebate Agreement
Tied To Project:	Heartland Co-op Expansion
Projected Final FY of Rebate:	2026

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At the end of FY2019 the Total TIF Indebtedness for Heartland Coop Expansion for Rebates is \$55,000.00; TIF Tax for FY2020 \$8,996.00; FY2021 \$10,883; FY2022 \$11,055 and for FY2023 is \$21,480.00 for Rebates to the Co-op which are not paid yet.

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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:	ELBERON (86G828)
Urban Renewal Area:	ELBERON TIF - HEARTLAND URBAN RENEWAL (86993)
TIF Taxing District Name:	ELBERON CITY/BENTON SCH TIF INCREMENT
TIF Taxing District Inc. Number:	860171
TIF Taxing District Base Year:	2017
FY TIF Revenue First Received:	2020
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	2,153,530	0	0	0	2,153,530	0	2,153,530
Taxable	0	0	1,938,177	0	0	0	1,938,177	0	1,938,177
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	1,804,950	348,580	768,801	-420,221	-12,423

FY 2023 TIF Revenue Received: 23,506