

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: LENOX
Local Government Number: 87G843

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
LENOX AREA 1 URBAN RENEWAL	87008	5

TIF Debt Outstanding: 468,137

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:	51,403
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	51,403
Rebate Expenditures:	27,840
Non-Rebate Expenditures:	23,563
Returned to County Treasurer:	0
Total Expenditures:	51,403

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: 416,734

♣ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Urban Renewal Area Data Collection

Local Government Name: LENOX (87G843)
 Urban Renewal Area: LENOX AREA 1 URBAN RENEWAL
 UR Area Number: 87008

UR Area Creation Date: 08/2008

UR Area Purpose:

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
LENOX CITY/LENOX SCH/LENOX CITY URBAN RENEWAL 01 INC	870090	870091	0
LENOX CITY AG/LENOX SCH/LENOX AG URBAN RENEWAL 01 INC	870092	870093	0
LENOX CITY/LENOX SCH/LENOX CITY UR RENEWAL/AMEND 2010 INC	870094	870095	1,322,850
LENOX CITY/LENOX SCH/LX PI UR AMD 2012/TIF INCREM	870096	870097	395,888
LENOX CITY/LENOX SCHOOL/URB TRAILER	870111	870112	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	93,570	660,300	409,481	11,856,844	0	0	13,020,195	0	13,020,195
Taxable	83,315	357,420	368,533	10,671,160	0	0	11,480,428	0	11,480,428
Homestead Credits									3

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: 51,403
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 51,403

Rebate Expenditures: 27,840
 Non-Rebate Expenditures: 23,563
 Returned to County Treasurer: 0
Total Expenditures: 51,403

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

Projects For LENOX AREA 1 URBAN RENEWAL

Precision Pulley & Idler

Description:	Economic Development & Company Expansion
Classification:	Industrial/manufacturing property
Physically Complete:	No
Payments Complete:	No

Cox Manufacturing

Description:	Economic Development and Company Expansion
Classification:	Industrial/manufacturing property
Physically Complete:	No
Payments Complete:	Yes

Lenox Trailer Court

Description:	Lenox Economic Development
Classification:	Residential property (classified residential)
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For LENOX AREA 1 URBAN RENEWAL

Lenox Trailer Court

Debt/Obligation Type:	Internal Loans
Principal:	298,846
Interest:	0
Total:	298,846
Annual Appropriation?:	Yes
Date Incurred:	09/18/2020
FY of Last Payment:	2040

Cox Development Agreement

Debt/Obligation Type:	Rebates
Principal:	64,000
Interest:	0
Total:	64,000
Annual Appropriation?:	Yes
Date Incurred:	11/23/2009
FY of Last Payment:	2021

Precision Pulley & Idler

Debt/Obligation Type:	Rebates
Principal:	105,291
Interest:	0
Total:	105,291
Annual Appropriation?:	Yes
Date Incurred:	10/29/2014
FY of Last Payment:	2025

Lenox Trailer Court

Debt/Obligation Type:	Other Debt
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	09/18/2020
FY of Last Payment:	2040

Non-Rebates For LENOX AREA 1 URBAN RENEWAL

TIF Expenditure Amount:	23,563
Tied To Debt:	Lenox Trailer Court
Tied To Project:	Lenox Trailer Court

Rebates For LENOX AREA 1 URBAN RENEWAL

DEXTER APACHE HOLDINGS

TIF Expenditure Amount:	16,000
Rebate Paid To:	Dexter Apache Holdings
Tied To Debt:	Cox Development Agreement
Tied To Project:	Cox Manufacturing
Projected Final FY of Rebate:	2025

Precision Pulley & Idler

TIF Expenditure Amount:	11,840
Rebate Paid To:	Precision Pulley & Idler
Tied To Debt:	Precision Pulley & Idler
Tied To Project:	Precision Pulley & Idler
Projected Final FY of Rebate:	2025

♣ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

TIF Taxing District Data Collection

Local Government Name: LENOX (87G843)
 Urban Renewal Area: LENOX AREA 1 URBAN RENEWAL (87008)
 TIF Taxing District Name: LENOX CITY/LENOX SCH/LENOX CITY URBAN RENEWAL 01 INC
 TIF Taxing District Inc. Number: 870091
 TIF Taxing District Base Year: 2016
 FY TIF Revenue First Received:
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2020

UR Designation	
Slum	No
Blighted	No
Economic Development	01/2010

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	656,680	409,481	8,135,724	0	0	9,201,885	0	9,201,885
Taxable	0	355,461	368,533	7,322,152	0	0	8,046,146	0	8,046,146
Homestead Credits									3

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	9,069,297	132,588	0	132,588	4,070

FY 2023 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: LENOX (87G843)
 Urban Renewal Area: LENOX AREA 1 URBAN RENEWAL (87008)
 TIF Taxing District Name: LENOX CITY AG/LENOX SCH/LENOX AG URBAN RENEWAL 01 INC
 TIF Taxing District Inc. Number: 870093
 TIF Taxing District Base Year: 2016
 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	93,570	0	0	0	0	0	93,570	0	93,570
Taxable	83,315	0	0	0	0	0	83,315	0	83,315
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	196,370	0	0	0	0

FY 2023 TIF Revenue Received: 0

♣ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

TIF Taxing District Data Collection

Local Government Name:	LENOX (87G843)
Urban Renewal Area:	LENOX AREA 1 URBAN RENEWAL (87008)
TIF Taxing District Name:	LENOX CITY/LENOX SCH/LENOX CITY UR RENEWAL/AMEND 2010 INC
TIF Taxing District Inc. Number:	870095
TIF Taxing District Base Year:	2009
FY TIF Revenue First Received:	2012
Subject to a Statutory end date?	No

	UR Designation
Slum	No
Blighted	No
Economic Development	11/2009

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	1,540,960	0	0	1,540,960	0	1,540,960
Taxable	0	0	0	1,386,864	0	0	1,386,864	0	1,386,864
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	218,110	1,322,850	1,322,850	0	0

FY 2023 TIF Revenue Received: 39,563

TIF Taxing District Data Collection

Local Government Name:	LENOX (87G843)
Urban Renewal Area:	LENOX AREA 1 URBAN RENEWAL (87008)
TIF Taxing District Name:	LENOX CITY/LENOX SCH/LX PI UR AMD 2012/TIF INCREM
TIF Taxing District Inc. Number:	870097
TIF Taxing District Base Year:	2011
FY TIF Revenue First Received:	0
Subject to a Statutory end date?	No

	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	2,180,160	0	0	2,180,160	0	2,180,160
Taxable	0	0	0	1,962,144	0	0	1,962,144	0	1,962,144
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	956,385	1,223,775	395,888	827,887	25,413

FY 2023 TIF Revenue Received: 11,840

TIF Taxing District Data Collection

Local Government Name:	LENOX (87G843)
Urban Renewal Area:	LENOX AREA 1 URBAN RENEWAL (87008)
TIF Taxing District Name:	LENOX CITY/LENOX SCHOOL/URB TRAILER
TIF Taxing District Inc. Number:	870112
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	3,620	0	0	0	0	3,620	0	3,620
Taxable	0	1,959	0	0	0	0	1,959	0	1,959
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	3,620	0	0	0	0

FY 2023 TIF Revenue Received: 0