

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: NORTHWOOD  
Local Government Number: 98G947

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
NORTHWOOD URBAN RENEWAL	98001	3

TIF Debt Outstanding: 3,065,274

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: 32,574 0 Amount of 07-01-2022 Cash Balance Restricted for LMI

TIF Revenue:	280,454	
TIF Sp. Revenue Fund Interest:	0	
Property Tax Replacement Claims	0	
Asset Sales & Loan Repayments:	0	
Total Revenue:	280,454	
Rebate Expenditures:	0	
Non-Rebate Expenditures:	228,000	
Returned to County Treasurer:	0	
Total Expenditures:	228,000	

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: 85,028 0 Amount of 06-30-2023 Cash Balance Restricted for LMI

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 2,752,246

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## Urban Renewal Area Data Collection

Local Government Name: NORTHWOOD (98G947)  
 Urban Renewal Area: NORTHWOOD URBAN RENEWAL  
 UR Area Number: 98001

UR Area Creation Date: 12/1985

UR Area Purpose: The purpose levy taxable property to create special funds to pay the principal/interest on loans, moneys advanced to or indebtedness, including bonds proposed to be issued to finance such Urban Renewal Project, Economic Development, & Public Improvements.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
NORTHWOOD CITY/NORTHWOOD-KENSETT SCH/NWD ORIG TIF INCREM	980053	980054	0
NORTHWOOD CITY/NORTHWOOD-KENSETT SCH/ORIG CITY WIDE INCREM	980055	980056	10,449,102
NORTHWOOD CITY AG/NORTHWOOD-KENSETT SCH/ORIG CITY WIDE INCREM	980099	980100	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	87,968,834	15,058,173	805,400	0	-224,092	106,591,131	0	106,591,131
Taxable	0	47,617,700	13,552,363	724,860	0	-224,092	63,572,376	0	63,572,376
Homestead Credits									535

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:** 32,574 0 **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 280,454  
 TIF Sp. Revenue Fund Interest: 0  
 Property Tax Replacement Claims: 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 280,454**

Rebate Expenditures: 0  
 Non-Rebate Expenditures: 228,000  
 Returned to County Treasurer: 0  
**Total Expenditures: 228,000**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:** 85,028 0 **Amount of 06-30-2023 Cash Balance Restricted for LMI**

## Projects For NORTHWOOD URBAN RENEWAL

### Sewer Plant

Description:	Wastewater Treatment Plant
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	Yes
Payments Complete:	No

### Economic Development

Description:	Northwood Economic Development
Classification:	Commercial - office properties
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For NORTHWOOD URBAN RENEWAL

Sewer GO

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	2,698,000
Interest:	367,274
Total:	3,065,274
Annual Appropriation?:	No
Date Incurred:	12/01/2016
FY of Last Payment:	2036

**Non-Rebates For NORTHWOOD URBAN RENEWAL**

TIF Expenditure Amount:	225,000
Tied To Debt:	Sewer GO
Tied To Project:	Sewer Plant
TIF Expenditure Amount:	3,000
Tied To Debt:	Sewer GO
Tied To Project:	Economic Development

## ♣ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

### TIF Taxing District Data Collection

Local Government Name:	NORTHWOOD (98G947)
Urban Renewal Area:	NORTHWOOD URBAN RENEWAL (98001)
TIF Taxing District Name:	NORTHWOOD CITY/NORTHWOOD-KENSETT SCH/NWD ORIG TIF INCREM
TIF Taxing District Inc. Number:	980054
TIF Taxing District Base Year:	1984
FY TIF Revenue First Received:	1986
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1985

### 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	740,601	0	0	0	0

FY 2023 TIF Revenue Received: 0

### TIF Taxing District Data Collection

Local Government Name:	NORTHWOOD (98G947)
Urban Renewal Area:	NORTHWOOD URBAN RENEWAL (98001)
TIF Taxing District Name:	NORTHWOOD CITY/NORTHWOOD-KENSETT SCH/ORIG CITY WIDE INCREM
TIF Taxing District Inc. Number:	980056
TIF Taxing District Base Year:	1987
FY TIF Revenue First Received:	1989
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1988

### 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	87,968,834	15,058,173	805,400	0	-224,092	106,591,131	0	106,591,131
Taxable	0	47,617,700	13,552,363	724,860	0	-224,092	63,572,376	0	63,572,376
Homestead Credits									535

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	31,226,786	63,572,376	10,449,102	53,123,274	1,419,708

FY 2023 TIF Revenue Received: 280,454

TIF Taxing District Data Collection

Local Government Name:	NORTHWOOD (98G947)
Urban Renewal Area:	NORTHWOOD URBAN RENEWAL (98001)
TIF Taxing District Name:	NORTHWOOD CITY AG/NORTHWOOD-KENSETT SCH/ORIG CITY WIDE INCREM
TIF Taxing District Inc. Number:	980100
TIF Taxing District Base Year:	1987
FY TIF Revenue First Received:	1989
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1988

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	16,235	0	0	0	0

FY 2023 TIF Revenue Received: 0