

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: BELMOND
Local Government Number: 99G948

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
BELMOND FAREWAY URBAN RENEWAL	99027	1

TIF Debt Outstanding: 134,108

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: 46,892 0 Amount of 07-01-2022 Cash Balance Restricted for LMI

TIF Revenue:	27,395
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	27,395
Rebate Expenditures:	20,882
Non-Rebate Expenditures:	352
Returned to County Treasurer:	0
Total Expenditures:	21,234

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: 53,053 0 Amount of 06-30-2023 Cash Balance Restricted for LMI

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 59,821

♣ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Urban Renewal Area Data Collection

Local Government Name: BELMOND (99G948)
 Urban Renewal Area: BELMOND FAREWAY URBAN RENEWAL
 UR Area Number: 99027

UR Area Creation Date: 04/2015

UR Area Purpose: To include property needed to cover Fareway Store; to enhance the possible re/development in the area; and to provide adequate public infrastructure to enhance access to commercial and industrial properties in the area.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
BELMOND CITY/BELMOND SCH/FAREWAY TIF INC	990212	990213	906,300

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	1,007,000	0	0	0	1,007,000	0	1,007,000
Taxable	0	0	906,300	0	0	0	906,300	0	906,300
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:	46,892	0	Amount of 07-01-2022 Cash Balance Restricted for LMI
TIF Revenue:	27,395		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	27,395		
Rebate Expenditures:	20,882		
Non-Rebate Expenditures:	352		
Returned to County Treasurer:	0		
Total Expenditures:	21,234		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:	53,053	0	Amount of 06-30-2023 Cash Balance Restricted for LMI
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Projects For BELMOND FAREWAY URBAN RENEWAL

Administrative Expenses

Description:	Payment of legal and admin expenses
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	No

2018 Fareway Developer's agreement

Description:	Payment toward the cost of development
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For BELMOND FAREWAY URBAN RENEWAL

Administrative Expenses

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	10/03/2016
FY of Last Payment:	2018

Fareway Developer's Agreement

Debt/Obligation Type:	Rebates
Principal:	134,108
Interest:	0
Total:	134,108
Annual Appropriation?:	Yes
Date Incurred:	09/16/2015
FY of Last Payment:	2037

Non-Rebates For BELMOND FAREWAY URBAN RENEWAL

TIF Expenditure Amount:	352
Tied To Debt:	Administrative Expenses
Tied To Project:	Administrative Expenses

TIF Expenditure Amount:	0
Tied To Debt:	Administrative Expenses
Tied To Project:	Administrative Expenses

TIF Expenditure Amount:	0
Tied To Debt:	Administrative Expenses
Tied To Project:	Administrative Expenses

Rebates For BELMOND FAREWAY URBAN RENEWAL

512 River Avenue North

TIF Expenditure Amount:	20,882
Rebate Paid To:	Fareway Stores, Inc.
Tied To Debt:	Fareway Developer's Agreement
Tied To Project:	2018 Fareway Developer's agreement
Projected Final FY of Rebate:	2037

Jobs For BELMOND FAREWAY URBAN RENEWAL

Project:	2018 Fareway Developer's agreement
Company Name:	Fareway Stores
Date Agreement Began:	09/16/2015
Date Agreement Ends:	06/01/2037
Number of Jobs Created or Retained:	62
Total Annual Wages of Required Jobs:	430,000
Total Estimated Private Capital Investment:	2,300,000
Total Estimated Cost of Public Infrastructure:	0

TIF Taxing District Data Collection

Local Government Name:	BELMOND (99G948)
Urban Renewal Area:	BELMOND FAREWAY URBAN RENEWAL (99027)
TIF Taxing District Name:	BELMOND CITY/BELMOND SCH/FAREWAY TIF INC
TIF Taxing District Inc. Number:	990213
TIF Taxing District Base Year:	2015
FY TIF Revenue First Received:	2018
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	1,007,000	0	0	0	1,007,000	0	1,007,000
Taxable	0	0	906,300	0	0	0	906,300	0	906,300
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	13,400	906,300	906,300	0	0

FY 2023 TIF Revenue Received: 27,395