

Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Levy Authority Summary

Local Government Name: FAIRBANK
 Local Government Number: 10G074

Active Urban Renewal Areas

FAIRBANK URBAN RENEWAL

**U.R. # of Tif Taxing
Districts**
10001 10

TIF Debt Outstanding: 1,246,925

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:	223,395	124,976	Amount of 07-01-2024 Cash Balance Restricted for LMI
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TIF Revenue:	94,319		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	94,319		

Rebate Expenditures:	0		
Non-Rebate Expenditures:	175,000		
Returned to County Treasurer:	0		
Total Expenditures:	175,000		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:	142,714	124,976	Amount of 06-30-2025 Cash Balance Restricted for LMI
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Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 929,211

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Urban Renewal Area Data Collection

Local Government Name: FAIRBANK (10G074)
 Urban Renewal Area: FAIRBANK URBAN RENEWAL
 UR Area Number: 10001
 UR Area Creation Date: 12/1991
 UR Area Purpose: Economic development.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK 2 UR TIF INCREM	100087	100088	0
FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK UR TIF INCREMENT	100089	100090	1,548,315
FAIRBANK TWP/WAPSIE VALLEY SCH/FAIRBANK UR TIF INCREM	100125	100126	0
FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK 3 UR TIF INCREM	100151	100152	0
FAIRBANK TWP/WAPSIE VALLEY SCH/FAIRBANK 2 UR TIF INCREM	100153	100154	0
FAIRBANK CITY AG/WAPSIE VALLEY SCH/UR 2 INCREMENT	100157	100158	0
FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK UR TIF INCREM	330124	330125	1,864,018
FAIRBANK CITY AG/WAPSIE VALLEY SCH/FAIRBANK UR TIF INCREM	330126	330127	0
FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK UR2 TIF INCREM	330169	330170	0
FAIRBANK CITY AG/WAPSIE VALLEY SCH/FAIRBANK UR2 TIF INCREM	330171	330172	0

Urban Renewal Area Value by Class - 1/1/2023 for FY 2025

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	200,140	44,879,624	4,347,310	0	0	-96,000	49,253,074	0	49,253,074
Taxable	143,774	20,798,479	2,670,167	0	0	-96,000	23,370,170	0	23,370,170
Homestead Credits									140

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:	223,395	124,976	Amount of 07-01-2024 Cash Balance Restricted for LMI
TIF Revenue:	94,319		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	94,319		
Rebate Expenditures:	0		
Non-Rebate Expenditures:	175,000		
Returned to County Treasurer:	0		
Total Expenditures:	175,000		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:	142,714	124,976	Amount of 06-30-2025 Cash Balance Restricted for LMI
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Projects For FAIRBANK URBAN RENEWAL

Speer Financial

Description:	TIF Report
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	No

Main Street Project

Description:	Main Street Project Internal Loan from LOST
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Dorsey & Whitney

Description:	UR Plan Amendments
Classification:	Acquisition of property
Physically Complete:	Yes
Payments Complete:	No

Catalyst Grant

Description:	1897 Cafe Building Grant
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Costas Grant

Description:	TIF Project 2025
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

GO BOND

Description:	Main Street GO Bond 2025 - \$900,000
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For FAIRBANK URBAN RENEWAL

Main Street 2022 Certification

Debt/Obligation Type:	Internal Loans
Principal:	100,000
Interest:	0
Total:	100,000
Annual Appropriation?:	No
Date Incurred:	11/01/2022
FY of Last Payment:	2025

Main Street 2023 Certification

Debt/Obligation Type:	Internal Loans
Principal:	100,000
Interest:	0
Total:	100,000
Annual Appropriation?:	No
Date Incurred:	11/01/2023
FY of Last Payment:	2026

Main Street 2024 Certification

Debt/Obligation Type:	Internal Loans
Principal:	25,000
Interest:	0
Total:	25,000
Annual Appropriation?:	No
Date Incurred:	11/12/2024
FY of Last Payment:	2027

Catalyst Grant

Debt/Obligation Type:	Internal Loans
Principal:	75,000
Interest:	0
Total:	75,000
Annual Appropriation?:	No
Date Incurred:	09/09/2024
FY of Last Payment:	2025

Costas Grant

Debt/Obligation Type:	Internal Loans
Principal:	30,000
Interest:	0
Total:	30,000
Annual Appropriation?:	No
Date Incurred:	08/11/2025
FY of Last Payment:	2026

2023 TIF Report

Debt/Obligation Type:	Other Debt
Principal:	375
Interest:	0
Total:	375
Annual Appropriation?:	No
Date Incurred:	11/01/2023
FY of Last Payment:	2026

2024 TIF Report

Debt/Obligation Type:	Other Debt
Principal:	375
Interest:	0
Total:	375
Annual Appropriation?:	No
Date Incurred:	11/01/2024
FY of Last Payment:	2027

2025 TIF Report

Debt/Obligation Type:	Other Debt
Principal:	375
Interest:	0
Total:	375
Annual Appropriation?:	No
Date Incurred:	11/01/2025
FY of Last Payment:	2027

Go Bond Debt Main Street 25

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	900,000
Interest:	0
Total:	900,000
Annual Appropriation?:	No
Date Incurred:	08/25/2025
FY of Last Payment:	2035

Dorsey & Whitney Main Street

Debt/Obligation Type:	Other Debt
Principal:	5,000
Interest:	0
Total:	5,000
Annual Appropriation?:	No
Date Incurred:	10/01/2022
FY of Last Payment:	2026

Dorsey & Whitney Cataylst

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	5,600
Interest:	0
Total:	5,600
Annual Appropriation?:	No
Date Incurred:	09/09/2024
FY of Last Payment:	2026

Dorsey & Whitney Costas

Debt/Obligation Type:	Other Debt
Principal:	5,200
Interest:	0
Total:	5,200
Annual Appropriation?:	No
Date Incurred:	08/11/2025
FY of Last Payment:	2026

Non-Rebates For FAIRBANK URBAN RENEWAL

TIF Expenditure Amount:	100,000
Tied To Debt:	Main Street 2022 Certification
Tied To Project:	Main Street Project

TIF Expenditure Amount:	75,000
Tied To Debt:	Catalyst Grant
Tied To Project:	Catalyst Grant

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TIF Taxing District Data Collection

Local Government Name: FAIRBANK (10G074)
 Urban Renewal Area: FAIRBANK URBAN RENEWAL (10001)
 TIF Taxing District Name: FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK 2 UR TIF INCREM
 TIF Taxing District Inc. Number: 100088
 TIF Taxing District Base Year: 1997
 FY TIF Revenue First Received:

UR Designation	
Slum	No
Blighted	No
Economic Development	07/1998

 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2018

TIF Taxing District Value by Class - 1/1/2023 for FY 2025

	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 2025	51,918	0	0	0	0

FY 2025 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: FAIRBANK (10G074)
 Urban Renewal Area: FAIRBANK URBAN RENEWAL (10001)
 TIF Taxing District Name: FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK UR TIF INCREMENT
 TIF Taxing District Inc. Number: 100090
 TIF Taxing District Base Year: 1990
 FY TIF Revenue First Received: 1993
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1991

TIF Taxing District Value by Class - 1/1/2023 for FY 2025

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	12,245,640	3,701,494	0	0	-40,000	15,829,134	0	15,829,134
Taxable	0	5,674,974	2,287,352	0	0	-40,000	7,844,326	0	7,844,326
Homestead Credits									50

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	3,442,178	7,844,326	1,548,315	6,296,011	177,960

FY 2025 TIF Revenue Received: 44,094

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TIF Taxing District Data Collection

Local Government Name: FAIRBANK (10G074)
 Urban Renewal Area: FAIRBANK URBAN RENEWAL (10001)
 TIF Taxing District Name: FAIRBANK TWP/WAPSIE VALLEY SCH/FAIRBANK UR TIF INCREM
 TIF Taxing District Inc. Number: 100126
 TIF Taxing District Base Year: 1997
 FY TIF Revenue First Received:

UR Designation	
Slum	No
Blighted	No
Economic Development	07/1998

 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2018

TIF Taxing District Value by Class - 1/1/2023 for FY 2025

	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 2025	2,796	0	0	0	0

FY 2025 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: FAIRBANK (10G074)
 Urban Renewal Area: FAIRBANK URBAN RENEWAL (10001)
 TIF Taxing District Name: FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK 3 UR TIF INCREM
 TIF Taxing District Inc. Number: 100152
 TIF Taxing District Base Year: 2004
 FY TIF Revenue First Received:

UR Designation	
Slum	No
Blighted	No
Economic Development	08/2004

 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2024

TIF Taxing District Value by Class - 1/1/2023 for FY 2025

	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 2025	256,362	0	0	0	0

FY 2025 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name: FAIRBANK (10G074)
 Urban Renewal Area: FAIRBANK URBAN RENEWAL (10001)
 TIF Taxing District Name: FAIRBANK TWP/WAPSIE VALLEY SCH/FAIRBANK 2 UR TIF INCREM
 TIF Taxing District Inc. Number: 100154
 TIF Taxing District Base Year: 2004
 FY TIF Revenue First Received:
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2024

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2005

TIF Taxing District Value by Class - 1/1/2023 for FY 2025

	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 2025	37,497	0	0	0	0

FY 2025 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: FAIRBANK (10G074)
 Urban Renewal Area: FAIRBANK URBAN RENEWAL (10001)
 TIF Taxing District Name: FAIRBANK CITY AG/WAPSIE VALLEY SCH/UR 2 INCREMENT
 TIF Taxing District Inc. Number: 100158
 TIF Taxing District Base Year: 2006
 FY TIF Revenue First Received:
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2026

UR Designation	
Slum	No
Blighted	No
Economic Development	10/2006

TIF Taxing District Value by Class - 1/1/2023 for FY 2025

	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 2025	374	0	0	0	0

FY 2025 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name: FAIRBANK (10G074)
 Urban Renewal Area: FAIRBANK URBAN RENEWAL (10001)
 TIF Taxing District Name: FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK UR TIF INCREM
 TIF Taxing District Inc. Number: 330125
 TIF Taxing District Base Year: 1990
 FY TIF Revenue First Received: 1993
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1991

TIF Taxing District Value by Class - 1/1/2023 for FY 2025

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	16,522,064	645,816	0	0	-40,000	17,127,880	0	17,127,880
Taxable	0	7,656,792	382,815	0	0	-40,000	7,957,357	0	7,957,357
Homestead Credits									54

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	1,095,460	7,957,357	1,864,018	6,093,339	163,730

FY 2025 TIF Revenue Received: 50,225

TIF Taxing District Data Collection

Local Government Name: FAIRBANK (10G074)
 Urban Renewal Area: FAIRBANK URBAN RENEWAL (10001)
 TIF Taxing District Name: FAIRBANK CITY AG/WAPSIE VALLEY SCH/FAIRBANK UR TIF INCREM
 TIF Taxing District Inc. Number: 330127
 TIF Taxing District Base Year: 1990
 FY TIF Revenue First Received: 1993
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1991

TIF Taxing District Value by Class - 1/1/2023 for FY 2025

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	90,540	0	0	0	0	0	90,540	0	90,540
Taxable	65,041	0	0	0	0	0	65,041	0	65,041
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	22,130	65,041	0	65,041	1,358

FY 2025 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name: FAIRBANK (10G074)
 Urban Renewal Area: FAIRBANK URBAN RENEWAL (10001)
 TIF Taxing District Name: FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK UR2 TIF INCREM
 TIF Taxing District Inc. Number: 330170
 TIF Taxing District Base Year: 2003
 FY TIF Revenue First Received:
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2024

UR Designation	
Slum	No
Blighted	No
Economic Development	08/2004

TIF Taxing District Value by Class - 1/1/2023 for FY 2025

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	16,111,920	0	0	0	-16,000	16,095,920	0	16,095,920
Taxable	0	7,466,713	0	0	0	-16,000	7,424,713	0	7,424,713
Homestead Credits									36

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	6,970	7,424,713	0	7,424,713	199,504

FY 2025 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: FAIRBANK (10G074)
 Urban Renewal Area: FAIRBANK URBAN RENEWAL (10001)
 TIF Taxing District Name: FAIRBANK CITY AG/WAPSIE VALLEY SCH/FAIRBANK UR2 TIF INCREM
 TIF Taxing District Inc. Number: 330172
 TIF Taxing District Base Year: 2003
 FY TIF Revenue First Received:
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2024

UR Designation	
Slum	No
Blighted	No
Economic Development	08/2004

TIF Taxing District Value by Class - 1/1/2023 for FY 2025

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	109,600	0	0	0	0	0	109,600	0	109,600
Taxable	78,733	0	0	0	0	0	78,733	0	78,733
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	19,670	78,733	0	78,733	1,643

FY 2025 TIF Revenue Received: 0