

Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Levy Authority Summary

Local Government Name: DELHI
 Local Government Number: 28G258

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
DELHI URBAN RENEWAL	28003	2
DELHI RESIDENTIAL URBAN RENEWAL	28011	1

TIF Debt Outstanding: 883,000

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024: -5,726 0 Amount of 07-01-2024 Cash Balance Restricted for LMI

TIF Revenue:	94,313
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	94,313

Rebate Expenditures:	14,044
Non-Rebate Expenditures:	70,688
Returned to County Treasurer:	0
Total Expenditures:	84,732

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: 3,855 0 Amount of 06-30-2025 Cash Balance Restricted for LMI

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 794,413

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Urban Renewal Area Data Collection

Local Government Name: DELHI (28G258)
 Urban Renewal Area: DELHI URBAN RENEWAL
 UR Area Number: 28003

UR Area Creation Date: 05/1995

UR Area Purpose: To encourage the development of the Delhi Economic Development District and future private investment therein.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
DELHI CITY/MAQ VALLEY SCH/TIF/UR INCREMENT (ORIG)	280018	280108	3,706,990
DELHI CITY AG/MAQ VALLEY SCH/TIF/UR INCREMENT (ORIG)	280017	280129	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	401,600	41,338,741	7,034,159	3,050,500	0	-72,000	51,593,750	0	51,593,750
Taxable	288,497	19,157,524	4,572,627	2,586,668	0	-72,000	26,374,066	0	26,374,066
Homestead Credits									153

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024: -5,726 **0** **Amount of 07-01-2024 Cash Balance Restricted for LMI**

TIF Revenue:	94,313
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	94,313

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TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: 3,855 **0** **Amount of 06-30-2025 Cash Balance Restricted for LMI**

Projects For DELHI URBAN RENEWAL

2015 GO BOND

Description:	THOMPSON ESTATES SUBDIVISION
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

Downtown Revitalization

Description:	Rebate-Off the Hoof
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Hobbs Meadow Subdivision

Description:	Subdivision-316 Franklin St.
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For DELHI URBAN RENEWAL

2015 GO BOND

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	83,000
Interest:	0
Total:	83,000
Annual Appropriation?:	Yes
Date Incurred:	09/03/2015
FY of Last Payment:	2027

2020 GO BOND

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	800,000
Interest:	0
Total:	800,000
Annual Appropriation?:	Yes
Date Incurred:	11/09/2020
FY of Last Payment:	2035

Non-Rebates For DELHI URBAN RENEWAL

TIF Expenditure Amount:	27,978
Tied To Debt:	2015 GO BOND
Tied To Project:	2015 GO BOND

TIF Expenditure Amount:	42,710
Tied To Debt:	2020 GO BOND
Tied To Project:	Downtown Revitalization

Rebates For DELHI URBAN RENEWAL

Heritage Bank/Cooper Properties, L.C.

TIF Expenditure Amount:	0
Rebate Paid To:	Heritage Bank
Projected Final FY of Rebate:	2023

Hobbs Meadow Estates

TIF Expenditure Amount:	7,024
Rebate Paid To:	316 Franklin St., LLC
Tied To Debt:	2020 GO BOND
Tied To Project:	Hobbs Meadow Subdivision
Projected Final FY of Rebate:	2026

Off the Hoof Meats & Deli

TIF Expenditure Amount:	7,020
Rebate Paid To:	Off the Hoof, Inc.
Tied To Debt:	2020 GO BOND
Tied To Project:	Downtown Revitalization
Projected Final FY of Rebate:	2026

Income Housing For DELHI URBAN RENEWAL

Amount of FY 2025 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	0
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Lots for low and moderate income housing:	0
Construction of low and moderate income housing:	0
Grants, credits or other direct assistance to low and moderate income families:	0
Payments to a low and moderate income housing fund established by the municipality, including matching funds for any state or federal moneys used for such purposes:	0
Other low and moderate income housing assistance:	0

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In November of 2023, I transferred \$56000.00 out of TIF to Debt Service that was not done in FY23, so we have adjusted our beginning balance to reflect that.

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2025

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TIF Taxing District Data Collection

Local Government Name: DELHI (28G258)
 Urban Renewal Area: DELHI URBAN RENEWAL (28003)
 TIF Taxing District Name: DELHI CITY/MAQ VALLEY SCH/TIF/UR INCREMENT (ORIG)
 TIF Taxing District Inc. Number: 280108
 TIF Taxing District Base Year: 1990
 FY TIF Revenue First Received: 1995
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	05/1995

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	41,338,741	7,034,159	3,050,500	0	-72,000	51,192,150	0	51,192,150
Taxable	0	19,157,524	4,572,627	2,586,668	0	-72,000	26,085,569	0	26,085,569
Homestead Credits									153

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	7,756,808	26,085,569	3,706,990	22,378,579	569,564

FY 2025 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: DELHI (28G258)
 Urban Renewal Area: DELHI URBAN RENEWAL (28003)
 TIF Taxing District Name: DELHI CITY AG/MAQ VALLEY SCH/TIF/UR INCREMENT (ORIG)
 TIF Taxing District Inc. Number: 280129
 TIF Taxing District Base Year: 1990
 FY TIF Revenue First Received: 1995
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	05/1995

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	401,600	0	0	0	0	0	401,600	0	401,600
Taxable	288,497	0	0	0	0	0	288,497	0	288,497
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	192,100	209,500	0	209,500	3,986

FY 2025 TIF Revenue Received: 94,313

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Urban Renewal Area Data Collection

Local Government Name: DELHI (28G258)
 Urban Renewal Area: DELHI RESIDENTIAL URBAN RENEWAL
 UR Area Number: 28011

UR Area Creation Date: 05/1995

UR Area Purpose: Development Agreement Rebate
 per home constructed

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
DELHI CORP/MAQ VALLEY SCH/RESIDENTIAL TIF/UR INCREMENT (ORIG)	280207	280208	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	0	947,800	0	0	0	0	947,800	0	947,800
Taxable	0	439,237	0	0	0	0	439,237	0	439,237
Homestead Credits									1

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024: 0 0 **Amount of 07-01-2024 Cash Balance Restricted for LMI**

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

Rebate Expenditures:	0
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	0

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: 0 0 **Amount of 06-30-2025 Cash Balance Restricted for LMI**

Projects For DELHI RESIDENTIAL URBAN RENEWAL

Hobbs Meadow Estates

Description:	Development Agreement
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	Yes

Income Housing For DELHI RESIDENTIAL URBAN RENEWAL

Amount of FY 2025 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	0
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Lots for low and moderate income housing:	0
Construction of low and moderate income housing:	0
Grants, credits or other direct assistance to low and moderate income families:	0
Payments to a low and moderate income housing fund established by the municipality, including matching funds for any state or federal moneys used for such purposes:	0
Other low and moderate income housing assistance:	0

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TIF Taxing District Data Collection

Local Government Name: DELHI (28G258)
 Urban Renewal Area: DELHI RESIDENTIAL URBAN RENEWAL (28011)
 TIF Taxing District Name: DELHI CORP/MAQ VALLEY SCH/RESIDENTIAL TIF/UR INCREMENT (ORIG)
 TIF Taxing District Inc. Number: 280208

TIF Taxing District Base Year:	0	UR Designation	
FY TIF Revenue First Received:		Slum	No
Subject to a Statutory end date?	No	Blighted	No
		Economic Development	No

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	947,800	0	0	0	0	947,800	0	947,800
Taxable	0	439,237	0	0	0	0	439,237	0	439,237
Homestead Credits									1

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	0	439,237	0	439,237	11,179

FY 2025 TIF Revenue Received: 0