

Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Levy Authority Summary

Local Government Name: NORA SPRINGS
 Local Government Number: 34G327

Active Urban Renewal Areas

NORA SPRINGS URBAN RENEWAL

**U.R. # of Tif Taxing
Districts**
 17009 6

TIF Debt Outstanding: 480,960

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:	874,926	8,644	Amount of 07-01-2024 Cash Balance Restricted for LMI
---	----------------	--------------	---

TIF Revenue:	953		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	953		

Rebate Expenditures:	0		
Non-Rebate Expenditures:	31,710		
Returned to County Treasurer:	0		
Total Expenditures:	31,710		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:	844,169	0	Amount of 06-30-2025 Cash Balance Restricted for LMI
---	----------------	----------	---

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: -394,919

♣ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Urban Renewal Area Data Collection

Local Government Name: NORA SPRINGS (34G327)
 Urban Renewal Area: NORA SPRINGS URBAN RENEWAL
 UR Area Number: 17009

UR Area Creation Date: 09/1993

UR Area Purpose: To encourage industrial, commercial and residential redevelopment and development within the designated urban renewal areas of the City.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
NORA SPGS CITY/CENTRAL SPRINGS SCH/URB REN INCREM	170123	170122	0
NORA SPGS CITY AG/CENTRAL SPRINGS SCH/URB REN INCREM	170118	170127	0
NORA SPRINGS CITY/NORA SPRINGS-ROCK FALLS SCH/NORA SPRINGS UR TIF INCREM	340052	340053	0
NORA SPRINGS CITY AG/NORA SPRINGS-ROCK FALLS SCH/NORA SPRINGS UR TIF INCREM	340054	340055	0
NORA SPRINGS CITY/N CNTRL (NSRF) NS UR TIFAMND 1993	340091	340092	0
N SPRINGS CITY AG/N CNTRLSCH (NSRF) NS TIF AMD93	340093	340094	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	242,260	11,910,470	5,823,780	99,420	0	-20,000	18,010,430	0	18,010,430
Taxable	174,033	5,519,647	4,113,181	46,074	0	-20,000	9,787,435	0	9,787,435
Homestead Credits									44

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:	874,926	8,644	Amount of 07-01-2024 Cash Balance Restricted for LMI
TIF Revenue:	953		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	953		
Rebate Expenditures:	0		
Non-Rebate Expenditures:	31,710		
Returned to County Treasurer:	0		
Total Expenditures:	31,710		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:	844,169	0	Amount of 06-30-2025 Cash Balance Restricted for LMI
---	----------------	----------	---

Projects For NORA SPRINGS URBAN RENEWAL

Waste Water Treatment

Description:	\$600,000 TIF BOND
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For NORA SPRINGS URBAN RENEWAL

WWTF \$600,000 TIF BOND

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	471,000
Interest:	9,960
Total:	480,960
Annual Appropriation?:	Yes
Date Incurred:	08/09/2019
FY of Last Payment:	2039

Non-Rebates For NORA SPRINGS URBAN RENEWAL

TIF Expenditure Amount:	31,710
Tied To Debt:	WWTF \$600,000 TIF BOND
Tied To Project:	Waste Water Treatment

♣ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

TIF Taxing District Data Collection

Local Government Name: NORA SPRINGS (34G327)
 Urban Renewal Area: NORA SPRINGS URBAN RENEWAL (17009)
 TIF Taxing District Name: NORA SPGS CITY/CENTRAL SPRINGS SCH/URB REN INCREM
 TIF Taxing District Inc. Number: 170122
 TIF Taxing District Base Year: 1993
 FY TIF Revenue First Received: 1994
 Subject to a Statutory end date? No

	UR Designation
Slum	09/1993
Blighted	09/1993
Economic Development	09/1993

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	217,480	1,347,250	0	0	0	1,564,730	0	1,564,730
Taxable	0	100,786	1,147,040	0	0	0	1,247,826	0	1,247,826
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	0	1,247,826	0	1,247,826	35,347

FY 2025 TIF Revenue Received: 953

TIF Taxing District Data Collection

Local Government Name: NORA SPRINGS (34G327)
 Urban Renewal Area: NORA SPRINGS URBAN RENEWAL (17009)
 TIF Taxing District Name: NORA SPGS CITY AG/CENTRAL SPRINGS SCH/URB REN INCREM
 TIF Taxing District Inc. Number: 170127
 TIF Taxing District Base Year: 1993
 FY TIF Revenue First Received: 1994
 Subject to a Statutory end date? No

	UR Designation
Slum	09/1993
Blighted	09/1993
Economic Development	09/1993

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	0	0	0	0	0

FY 2025 TIF Revenue Received: 0

♣ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

TIF Taxing District Data Collection

Local Government Name:	NORA SPRINGS (34G327)									
Urban Renewal Area:	NORA SPRINGS URBAN RENEWAL (17009)									
TIF Taxing District Name:	NORA SPRINGS CITY/NORA SPRINGS-ROCK FALLS SCH/NORA SPRINGS UR TIF INCREM									
TIF Taxing District Inc. Number:	340053									
TIF Taxing District Base Year:	1992	<table border="1"> <thead> <tr> <th colspan="2">UR Designation</th> </tr> </thead> <tbody> <tr> <td>Slum</td> <td>09/1993</td> </tr> <tr> <td>Blighted</td> <td>09/1993</td> </tr> <tr> <td>Economic Development</td> <td>09/1993</td> </tr> </tbody> </table>	UR Designation		Slum	09/1993	Blighted	09/1993	Economic Development	09/1993
UR Designation										
Slum	09/1993									
Blighted	09/1993									
Economic Development	09/1993									
FY TIF Revenue First Received:	1994									
Subject to a Statutory end date?	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	9,101,230	4,476,530	99,420	0	-8,000	13,643,180	0	13,643,180
Taxable	0	4,217,767	2,966,141	46,074	0	-8,000	7,195,982	0	7,195,982
Homestead Credits									29

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	2,933,880	7,195,982	0	7,195,982	207,614

FY 2025 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	NORA SPRINGS (34G327)									
Urban Renewal Area:	NORA SPRINGS URBAN RENEWAL (17009)									
TIF Taxing District Name:	NORA SPRINGS CITY AG/NORA SPRINGS-ROCK FALLS SCH/NORA SPRINGS UR TIF INCREM									
TIF Taxing District Inc. Number:	340055									
TIF Taxing District Base Year:	1992	<table border="1"> <thead> <tr> <th colspan="2">UR Designation</th> </tr> </thead> <tbody> <tr> <td>Slum</td> <td>09/1993</td> </tr> <tr> <td>Blighted</td> <td>09/1993</td> </tr> <tr> <td>Economic Development</td> <td>09/1993</td> </tr> </tbody> </table>	UR Designation		Slum	09/1993	Blighted	09/1993	Economic Development	09/1993
UR Designation										
Slum	09/1993									
Blighted	09/1993									
Economic Development	09/1993									
FY TIF Revenue First Received:	1994									
Subject to a Statutory end date?	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	230,850	0	0	0	0	0	230,850	0	230,850
Taxable	165,836	0	0	0	0	0	165,836	0	165,836
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	79,830	151,020	0	151,020	2,388

FY 2025 TIF Revenue Received: 0

♣ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

TIF Taxing District Data Collection

Local Government Name: NORA SPRINGS (34G327)
 Urban Renewal Area: NORA SPRINGS URBAN RENEWAL (17009)
 TIF Taxing District Name: NORA SPRINGS CITY/N CNTRL (NSRF) NS UR TIFAMND 1993
 TIF Taxing District Inc. Number: 340092
 TIF Taxing District Base Year: 1995
 FY TIF Revenue First Received: 2013
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2033

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1996

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	2,591,760	0	0	0	-12,000	2,560,260	0	2,560,260
Taxable	0	1,201,094	0	0	0	-12,000	1,169,594	0	1,169,594
Homestead Credits									15

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	765,800	1,169,594	0	1,169,594	33,744

FY 2025 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: NORA SPRINGS (34G327)
 Urban Renewal Area: NORA SPRINGS URBAN RENEWAL (17009)
 TIF Taxing District Name: N SPRINGS CITY AG/N CNTRLSCH (NSRF) NS TIF AMD93
 TIF Taxing District Inc. Number: 340094
 TIF Taxing District Base Year: 1995
 FY TIF Revenue First Received: 2013
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2033

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1996

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	11,410	0	0	0	0	0	11,410	0	11,410
Taxable	8,197	0	0	0	0	0	8,197	0	8,197
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	5,130	6,280	0	6,280	99

FY 2025 TIF Revenue Received: 0