

Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Levy Authority Summary

Local Government Name: ELK HORN
 Local Government Number: 83G789

Active Urban Renewal Areas

ELK HORN URBAN RENEWAL

**U.R. # of Tif Taxing
 # Districts**
 83006 2

TIF Debt Outstanding: 956,025

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: 320,698
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 320,698

Rebate Expenditures: 0
 Non-Rebate Expenditures: 320,698
 Returned to County Treasurer: 0
Total Expenditures: 320,698

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

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 635,327

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Urban Renewal Area Data Collection

Local Government Name: ELK HORN (83G789)
 Urban Renewal Area: ELK HORN URBAN RENEWAL
 UR Area Number: 83006

UR Area Creation Date: 08/1994

This urban renewal plan has been developed to help local officials promote economic development in the City of Elk Horn. Primary goal is to create a sound economic base that will serve as a foundation for future growth and development.

UR Area Purpose:

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
ELK HORN CITY/EXIRA-ELK HORN-KIMBALLTON SCH/UREHC INCREM	830260	830261	10,553,406
ELK HORN CITY AG/EXIRA-ELK HORN-KIMBALLTON SCH/UREHA INCREM	830270	830271	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	37,943,002	5,718,890	0	0	-120,000	43,317,642	0	43,317,642
Taxable	0	17,583,831	3,476,438	0	0	-120,000	20,716,019	0	20,716,019
Homestead Credits									174

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

TIF Revenue:	320,698
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	320,698
Rebate Expenditures:	0
Non-Rebate Expenditures:	320,698
Returned to County Treasurer:	0
Total Expenditures:	320,698

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

Projects For ELK HORN URBAN RENEWAL

Street Improvement

Description:	Replacement of water lines throughout the city
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Community Development

Description:	Main Street/Commercial/Housing
Classification:	Mixed use property (ie: a significant portion is residential and significant portion is commercial)
Physically Complete:	Yes
Payments Complete:	Yes

Urban Renewal Director

Description:	Contract
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For ELK HORN URBAN RENEWAL

Street Project -Washington, Union, Park

Debt/Obligation Type:	Internal Loans
Principal:	684,511
Interest:	0
Total:	684,511
Annual Appropriation?:	Yes
Date Incurred:	11/07/2016
FY of Last Payment:	2027

Water Project Planning

Debt/Obligation Type:	Internal Loans
Principal:	71,321
Interest:	0
Total:	71,321
Annual Appropriation?:	Yes
Date Incurred:	09/01/2020
FY of Last Payment:	2023

Urban Renewal Director

Debt/Obligation Type:	Internal Loans
Principal:	30,000
Interest:	0
Total:	30,000
Annual Appropriation?:	Yes
Date Incurred:	11/09/2021
FY of Last Payment:	2024

Street Project - SCSB Loan

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	150,000
Interest:	20,193
Total:	170,193
Annual Appropriation?:	No
Date Incurred:	08/23/2022
FY of Last Payment:	2032

Non-Rebates For ELK HORN URBAN RENEWAL

TIF Expenditure Amount:	320,698
Tied To Debt:	Street Project -Washington, Union, Park
Tied To Project:	Street Improvement
TIF Expenditure Amount:	0
Tied To Debt:	Water Project Planning
Tied To Project:	Street Improvement
TIF Expenditure Amount:	0
Tied To Debt:	Urban Renewal Director
Tied To Project:	Urban Renewal Director

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Making a large payment on a loan in FY 2023 that will use balance carried forward.

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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: ELK HORN (83G789)
 Urban Renewal Area: ELK HORN URBAN RENEWAL (83006)
 TIF Taxing District Name: ELK HORN CITY/EXIRA-ELK HORN-KIMBALLTON SCH/UREHC INCREM
 TIF Taxing District Inc. Number: 830261
 TIF Taxing District Base Year: 1993
 FY TIF Revenue First Received: 1996
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	08/1994

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	37,943,002	5,718,890	0	0	-120,000	43,317,642	0	43,317,642
Taxable	0	17,583,831	3,476,438	0	0	-120,000	20,716,019	0	20,716,019
Homestead Credits									174

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	10,245,736	20,716,019	10,553,406	10,162,613	311,500

FY 2025 TIF Revenue Received: 320,698

TIF Taxing District Data Collection

Local Government Name: ELK HORN (83G789)
 Urban Renewal Area: ELK HORN URBAN RENEWAL (83006)
 TIF Taxing District Name: ELK HORN CITY AG/EXIRA-ELK HORN-KIMBALLTON SCH/UREHA INCREM
 TIF Taxing District Inc. Number: 830271
 TIF Taxing District Base Year: 1993
 FY TIF Revenue First Received: 1995
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	08/1994

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	121,218	0	0	0	0

FY 2025 TIF Revenue Received: 0