

**Annual Urban Renewal Report, Fiscal Year 2024 - 2025**

**Levy Authority Summary**

Local Government Name: ELBERON  
 Local Government Number: 86G828

**Active Urban Renewal Areas**

ELBERON TIF - HEARTLAND URBAN RENEWAL

**U.R. # of Tif Taxing  
 # Districts**  
 86993 1

**TIF Debt Outstanding: 23,506**

<b>TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:</b>	<b>122,044</b>	<b>0</b>	<b>Amount of 07-01-2024 Cash Balance Restricted for LMI</b>
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TIF Revenue:	42,634		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
<b>Total Revenue:</b>	<b>42,634</b>		

Rebate Expenditures:	23,506		
Non-Rebate Expenditures:	0		
Returned to County Treasurer:	0		
<b>Total Expenditures:</b>	<b>23,506</b>		

<b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:</b>	<b>141,172</b>	<b>0</b>	<b>Amount of 06-30-2025 Cash Balance Restricted for LMI</b>
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**Year-End Outstanding TIF  
 Obligations, Net of TIF Special  
 Revenue Fund Balance: -141,172**

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**Urban Renewal Area Data Collection**

Local Government Name: ELBERON (86G828)  
 Urban Renewal Area: ELBERON TIF - HEARTLAND URBAN RENEWAL  
 UR Area Number: 86993

UR Area Creation Date: 05/2018

UR Area Purpose: Economic development, infrastructure, blight mitigation, public improvements and enhance community attractiveness.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
ELBERON CITY/BENTON SCH TIF INCREMENT	860170	860171	1,409,723

**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	0	9,903,370	0	0	0	9,903,370	0	9,903,370
Taxable	0	0	8,849,891	0	0	0	8,849,891	0	8,849,891
Homestead Credits									0

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:** **122,044** **0** **Amount of 07-01-2024 Cash Balance Restricted for LMI**

TIF Revenue:	42,634
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>42,634</b>

Rebate Expenditures:	23,506
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>23,506</b>

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:** **141,172** **0** **Amount of 06-30-2025 Cash Balance Restricted for LMI**

## Projects For ELBERON TIF - HEARTLAND URBAN RENEWAL

### Heartland Co-op Expansion

Description:	Expansion of Heartland Co-op facilities.
Classification:	Agribusiness
Physically Complete:	Yes
Payments Complete:	No

### 2018-2019 Fire Protection Improvements

Description:	Restoration or replacement of fire hydrants throughout URA
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

### Sewer Infiltration Blight Alleviation Improvement Project

Description:	Correct the groundwater infiltration of sewer mains
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

### Water Main Replacement

Description:	Replacement of water main and water shutoff boxes on and along 3rd St, 725 feet west from 5th Ave
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

### Main Street Infrastructure Improvements

Description:	Installation of water and sewer mains and incidental resurfacing and street improvements along Main St from 1st St to 2nd St
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

### Railway Street Resurfacing Project

Description:	Street resurfacing along Railway Street
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

## Debts/Obligations For ELBERON TIF - HEARTLAND URBAN RENEWAL

### Heartland Co-op Rebate Agreement

Debt/Obligation Type:	Rebates
Principal:	23,506
Interest:	0
Total:	23,506
Annual Appropriation?:	Yes
Date Incurred:	06/07/2018
FY of Last Payment:	2026

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	05/15/2022
FY of Last Payment:	2026

## Non-Rebates For ELBERON TIF - HEARTLAND URBAN RENEWAL

TIF Expenditure Amount: 0

Tied To Debt:

Tied To Project: Railway Street Resurfacing Project

TIF Expenditure Amount: 0

Tied To Debt:

Tied To Project: Main Street Infrastructure Improvements

TIF Expenditure Amount: 0

Tied To Debt:

Tied To Project: 2018-2019 Fire Protection Improvements

## Rebates For ELBERON TIF - HEARTLAND URBAN RENEWAL

### Heartland Coop

TIF Expenditure Amount:	23,506
Rebate Paid To:	Heartland Coop
Tied To Debt:	Heartland Co-op Rebate Agreement
Tied To Project:	Heartland Co-op Expansion
Projected Final FY of Rebate:	2026

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At the end of FY2019 the Total TIF Indebtedness for Heartland Coop Expansion for Rebates is \$55,000.00; TIF Tax for FY2020 \$8,996.00; FY2021 \$10,883; FY2022 \$11,055 and for FY2023 is \$21,480.00 for Rebates to the Co-op which are not paid yet. All Pd

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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: ELBERON (86G828)  
 Urban Renewal Area: ELBERON TIF - HEARTLAND URBAN RENEWAL (86993)  
 TIF Taxing District Name: ELBERON CITY/BENTON SCH TIF INCREMENT  
 TIF Taxing District Inc. Number: 860171  
 TIF Taxing District Base Year: 2017  
 FY TIF Revenue First Received: 2020  
 Subject to a Statutory end date? No

UR Designation	
Slum	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	0	9,903,370	0	0	0	9,903,370	0	9,903,370
Taxable	0	0	8,849,891	0	0	0	8,849,891	0	8,849,891
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	1,804,950	8,098,420	1,409,723	6,688,697	202,283

FY 2025 TIF Revenue Received: 42,634