

Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Levy Authority Summary

Local Government Name: NORTHWOOD
 Local Government Number: 98G947

Active Urban Renewal Areas

NORTHWOOD URBAN RENEWAL

**U.R. # of Tif Taxing
Districts**
 98001 3

TIF Debt Outstanding: 2,626,853

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:	107,989	0	Amount of 07-01-2024 Cash Balance Restricted for LMI
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TIF Revenue:	228,865
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	228,865

Rebate Expenditures:	0
Non-Rebate Expenditures:	225,000
Returned to County Treasurer:	0
Total Expenditures:	225,000

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:	111,854	0	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: 2,289,999

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Urban Renewal Area Data Collection

Local Government Name: NORTHWOOD (98G947)
 Urban Renewal Area: NORTHWOOD URBAN RENEWAL
 UR Area Number: 98001

UR Area Creation Date: 12/1985

The purpose levy taxable property to create special funds to pay the principal/interest on loans, moneys advanced to or indebtedness, including bonds proposed to be issued to finance such Urban Renewal Project, Economic Development, & Public

UR Area Purpose: Improvements.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
NORTHWOOD CITY/NORTHWOOD-KENSETT SCH/NWD ORIG TIF INCREM	980053	980054	0
NORTHWOOD CITY/NORTHWOOD-KENSETT SCH/ORIG CITY WIDE INCREM	980055	980056	7,635,905
NORTHWOOD CITY AG/NORTHWOOD-KENSETT SCH/ORIG CITY WIDE INCREM	980099	980100	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	111,378,246	17,915,420	868,428	0	-447,704	129,197,640	0	129,197,640
Taxable	0	51,615,730	12,403,288	716,100	0	-447,704	63,770,664	0	63,770,664
Homestead Credits									541

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024: 107,989 0 **Amount of 07-01-2024 Cash Balance Restricted for LMI**

TIF Revenue:	228,865
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Property Tax Replacement Claims	0
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Returned to County Treasurer:	0
Total Expenditures:	225,000

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: 111,854 0 **Amount of 06-30-2025 Cash Balance Restricted for LMI**

Projects For NORTHWOOD URBAN RENEWAL

Sewer Plant

Description:	Wastewater Treatment Plant
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For NORTHWOOD URBAN RENEWAL

Sewer GO

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	2,351,000
Interest:	275,853
Total:	2,626,853
Annual Appropriation?:	No
Date Incurred:	12/01/2016
FY of Last Payment:	2036

Non-Rebates For NORTHWOOD URBAN RENEWAL

TIF Expenditure Amount:	225,000
Tied To Debt:	Sewer GO
Tied To Project:	Sewer Plant

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TIF Taxing District Data Collection

Local Government Name: NORTHWOOD (98G947)
 Urban Renewal Area: NORTHWOOD URBAN RENEWAL (98001)
 TIF Taxing District Name: NORTHWOOD CITY/NORTHWOOD-KENSETT SCH/NWD ORIG TIF INCREM
 TIF Taxing District Inc. Number: 980054
 TIF Taxing District Base Year: 1984
 FY TIF Revenue First Received: 1986
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1985

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	740,601	0	0	0	0

FY 2025 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: NORTHWOOD (98G947)
 Urban Renewal Area: NORTHWOOD URBAN RENEWAL (98001)
 TIF Taxing District Name: NORTHWOOD CITY/NORTHWOOD-KENSETT SCH/ORIG CITY WIDE INCREM
 TIF Taxing District Inc. Number: 980056
 TIF Taxing District Base Year: 1987
 FY TIF Revenue First Received: 1989
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1988

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	111,378,246	17,915,420	868,428	0	-447,704	129,197,640	0	129,197,640
Taxable	0	51,615,730	12,403,288	716,100	0	-447,704	63,770,664	0	63,770,664
Homestead Credits									541

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	31,226,786	63,770,664	7,635,905	56,134,759	1,666,118

FY 2025 TIF Revenue Received: 228,865

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TIF Taxing District Data Collection

Local Government Name: NORTHWOOD (98G947)
 Urban Renewal Area: NORTHWOOD URBAN RENEWAL (98001)
 TIF Taxing District Name: NORTHWOOD CITY AG/NORTHWOOD-KENSETT SCH/ORIG CITY WIDE INCREM
 TIF Taxing District Inc. Number: 980100
 TIF Taxing District Base Year: 1987
 FY TIF Revenue First Received: 1989
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1988

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	16,235	0	0	0	0

FY 2025 TIF Revenue Received: 0