

Annual Urban Renewal Report, Fiscal Year 2018 - 2019

Levy Authority Summary

Local Government Name: FAIRFIELD
 Local Government Number: 51G476

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
FAIRFIELD HIGHWAY #1 HIGHWAY #34 BYPASS URBAN RENEWAL	51009	3
FAIRFIELD HIGHWAY #34/WEST BUSINESS URBAN RENEWAL	51010	2
FAIRFIELD NORTH CAMPUS VILLAGE (PHASE V) URBAN RENEWAL	51011	1
FAIRFIELD WEST INDUSTRIAL PARK URBAN RENEWAL	51900	0
FAIRFIELD HIGHWAY #34 WEST BUSINESS URBAN RENEWAL	51901	0
FAIRFIELD LINCOLN AVENUE URBAN RENEWAL	51903	0

TIF Debt Outstanding: 3,016,802

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TIF Sp. Rev. Fund Cash Balance as of 07-01-2018: 326,818 0 Amount of 07-01-2018 Cash Balance Restricted for LMI

TIF Revenue: 178,412
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 178,412

Rebate Expenditures: 94,146
 Non-Rebate Expenditures: 36,327
 Returned to County Treasurer: 0
Total Expenditures: 130,473

TIF Sp. Rev. Fund Cash Balance as of 06-30-2019: 374,757 0 Amount of 06-30-2019 Cash Balance Restricted for LMI

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 2,511,572

Urban Renewal Area Data Collection

Local Government Name: FAIRFIELD (51G476)
 Urban Renewal Area: FAIRFIELD HIGHWAY #1 HIGHWAY #34 BYPASS URBAN RENEWAL
 UR Area Number: 51009

UR Area Creation Date:

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
FAIRFIELD CITY/FAIRFIELD SCH/HIGHWAY #1/HIGHWAY #34 BYPASS TIF INCREM	51075	51076	2,406,539
FAIRFIELD CITY/FAIRFIELD SCH/HWY #1/HWY #34 BYPASS AMENDMENT TIF INCREM	51081	51082	1,880,400
FAIRFIELD CITY AG/FAIRFIELD SCH/HWY #1/HWY #34 BYPASS AMENDMENT TIF INCREM	51083	51084	0

Urban Renewal Area Value by Class - 1/1/2017 for FY 2019

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	35,400	28,100	5,531,100	0	0	0	5,594,600	0	5,594,600
Taxable	19,274	15,629	4,977,990	0	0	0	5,012,893	0	5,012,893
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2018: **265,256** **0** **Amount of 07-01-2018 Cash Balance Restricted for LMI**

TIF Revenue: 133,592
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 133,592

Rebate Expenditures: 94,146
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 94,146

TIF Sp. Rev. Fund Cash Balance as of 06-30-2019: **304,702** **0** **Amount of 06-30-2019 Cash Balance Restricted for LMI**

Projects For FAIRFIELD HIGHWAY #1 HIGHWAY #34 BYPASS URBAN RENEWAL

Rebate Agreement

Description:	Retail Development
Classification:	Commercial - hotels and conference centers
Physically Complete:	Yes
Payments Complete:	No

Frontage Rd/Lincoln Ave Paving

Description:	Paving Project
Classification:	Commercial - office properties
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For FAIRFIELD HIGHWAY #1 HIGHWAY #34 BYPASS URBAN RENEWAL

Fairfield Hotels & Suites

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	06/01/2014
FY of Last Payment:	2019

GO Capital Note Series 2015

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	148,975
Interest:	0
Total:	148,975
Annual Appropriation?:	No
Date Incurred:	02/25/2015
FY of Last Payment:	2034

Non-Rebates For FAIRFIELD HIGHWAY #1 HIGHWAY #34 BYPASS URBAN RENEWAL

TIF Expenditure Amount:	0
Tied To Debt:	GO Capital Note Series 2015
Tied To Project:	Frontage Rd/Lincoln Ave Paving

Rebates For FAIRFIELD HIGHWAY #1 HIGHWAY #34 BYPASS URBAN RENEWAL

2104 S Main Street

TIF Expenditure Amount:	94,146
Rebate Paid To:	Fairfield Hotels & Suites
Tied To Debt:	Fairfield Hotels & Suites
Tied To Project:	Rebate Agreement
Projected Final FY of Rebate:	2019

TIF Taxing District Data Collection

Local Government Name: FAIRFIELD (51G476)
 Urban Renewal Area: FAIRFIELD HIGHWAY #1 HIGHWAY #34 BYPASS URBAN RENEWAL (51009)
 TIF Taxing District Name: FAIRFIELD CITY/FAIRFIELD SCH/HIGHWAY #1/HIGHWAY #34 BYPASS TIF INCREM
 TIF Taxing District Inc. Number: 51076
 TIF Taxing District Base Year: 2011
 FY TIF Revenue First Received:
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2017 for FY 2019

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	2,943,500	0	0	0	2,943,500	0	2,943,500
Taxable	0	0	2,649,150	0	0	0	2,649,150	0	2,649,150
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2019	4,800	2,649,150	2,406,539	242,611	7,657

FY 2019 TIF Revenue Received: 37,122

TIF Taxing District Data Collection

Local Government Name: FAIRFIELD (51G476)
 Urban Renewal Area: FAIRFIELD HIGHWAY #1 HIGHWAY #34 BYPASS URBAN RENEWAL (51009)
 TIF Taxing District Name: FAIRFIELD CITY/FAIRFIELD SCH/HWY #1/HWY #34 BYPASS AMENDMENT TIF INCREM
 TIF Taxing District Inc. Number: 51082
 TIF Taxing District Base Year: 2014
 FY TIF Revenue First Received:
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2017 for FY 2019

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	28,100	2,587,600	0	0	0	2,615,700	0	2,615,700
Taxable	0	15,629	2,328,840	0	0	0	2,344,469	0	2,344,469
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2019	735,300	1,880,400	1,880,400	0	0

FY 2019 TIF Revenue Received: 96,470

TIF Taxing District Data Collection

Local Government Name: FAIRFIELD (51G476)
 Urban Renewal Area: FAIRFIELD HIGHWAY #1 HIGHWAY #34 BYPASS URBAN RENEWAL (51009)
 TIF Taxing District Name: FAIRFIELD CITY AG/FAIRFIELD SCH/HWY #1/HWY #34 BYPASS AMENDMENT
 TIF INCREM
 TIF Taxing District Inc. Number: 51084
 TIF Taxing District Base Year: 2014
 FY TIF Revenue First Received:
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2017 for FY 2019

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	35,400	0	0	0	0	0	35,400	0	35,400
Taxable	19,274	0	0	0	0	0	19,274	0	19,274
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2019	35,400	0	0	0	0

FY 2019 TIF Revenue Received: 0

Urban Renewal Area Data Collection

Local Government Name: FAIRFIELD (51G476)
 Urban Renewal Area: FAIRFIELD HIGHWAY #34/WEST BUSINESS URBAN RENEWAL
 UR Area Number: 51010

UR Area Creation Date:

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
FAIRFIELD CITY/FAIRFIELD SCH/HWY #34/WEST BUSINESS TIF INCREM	51077	51078	326,600
FAIRFIELD CITY AG/FAIRFIELD SCH/HWY #34/WEST BUSINESS TIF INCREM	51079	51080	0

Urban Renewal Area Value by Class - 1/1/2017 for FY 2019

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	10,600	0	7,904,500	0	0	0	7,915,100	0	7,915,100
Taxable	5,771	0	7,114,050	0	0	0	7,119,821	0	7,119,821
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2018: **59,538** **0** **Amount of 07-01-2018 Cash Balance Restricted for LMI**

TIF Revenue:	10,308
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	10,308

Rebate Expenditures:	0
Non-Rebate Expenditures:	10,076
Returned to County Treasurer:	0
Total Expenditures:	10,076

TIF Sp. Rev. Fund Cash Balance as of 06-30-2019: **59,770** **0** **Amount of 06-30-2019 Cash Balance Restricted for LMI**

Projects For FAIRFIELD HIGHWAY #34/WEST BUSINESS URBAN RENEWAL

Highway 34 Business

Description:	Economic Revitalization / Recreation Facilities
Classification:	Commercial - retail
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For FAIRFIELD HIGHWAY #34/WEST BUSINESS URBAN RENEWAL

GO Note Series 2015

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	389,924
Interest:	0
Total:	389,924
Annual Appropriation?:	No
Date Incurred:	02/25/2015
FY of Last Payment:	2034

Non-Rebates For FAIRFIELD HIGHWAY #34/WEST BUSINESS URBAN RENEWAL

TIF Expenditure Amount:	10,076
Tied To Debt:	GO Note Series 2015
Tied To Project:	Highway 34 Business

TIF Taxing District Data Collection

Local Government Name:	FAIRFIELD (51G476)
Urban Renewal Area:	FAIRFIELD HIGHWAY #34/WEST BUSINESS URBAN RENEWAL (51010)
TIF Taxing District Name:	FAIRFIELD CITY/FAIRFIELD SCH/HWY #34/WEST BUSINESS TIF INCREM
TIF Taxing District Inc. Number:	51078
TIF Taxing District Base Year:	2014
FY TIF Revenue First Received:	No
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2017 for FY 2019

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	7,904,500	0	0	0	7,904,500	0	7,904,500
Taxable	0	0	7,114,050	0	0	0	7,114,050	0	7,114,050
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2019	7,577,900	326,600	326,600	0	0

FY 2019 TIF Revenue Received: 10,308

TIF Taxing District Data Collection

Local Government Name:	FAIRFIELD (51G476)
Urban Renewal Area:	FAIRFIELD HIGHWAY #34/WEST BUSINESS URBAN RENEWAL (51010)
TIF Taxing District Name:	FAIRFIELD CITY AG/FAIRFIELD SCH/HWY #34/WEST BUSINESS TIF INCREM
TIF Taxing District Inc. Number:	51080
TIF Taxing District Base Year:	2014
FY TIF Revenue First Received:	No
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2017 for FY 2019

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	10,600	0	0	0	0	0	10,600	0	10,600
Taxable	5,771	0	0	0	0	0	5,771	0	5,771
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2019	10,600	0	0	0	0

FY 2019 TIF Revenue Received: 0

Urban Renewal Area Data Collection

Local Government Name: FAIRFIELD (51G476)
 Urban Renewal Area: FAIRFIELD NORTH CAMPUS VILLAGE (PHASE V) URBAN RENEWAL
 UR Area Number: 51011

UR Area Creation Date:

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
FAIRFIELD CITY/FAIRFIELD SCH/NORTH CAMPUS VILLAGE (PHASE V) TIF INCREM	51085	51086	1,128,410

Urban Renewal Area Value by Class - 1/1/2017 for FY 2019

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	2,254,200	0	0	0	0	2,254,200	0	2,254,200
Taxable	0	1,253,789	0	0	0	0	1,253,789	0	1,253,789
Homestead Credits									7

TIF Sp. Rev. Fund Cash Balance as of 07-01-2018: **2,024** **0** **Amount of 07-01-2018 Cash Balance Restricted for LMI**

TIF Revenue:	34,512
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	34,512

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

TIF Sp. Rev. Fund Cash Balance as of 06-30-2019: **36,536** **0** **Amount of 06-30-2019 Cash Balance Restricted for LMI**

Projects For FAIRFIELD NORTH CAMPUS VILLAGE (PHASE V) URBAN RENEWAL

North Campus Village Phase 5

Description:	Residential Development
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For FAIRFIELD NORTH CAMPUS VILLAGE (PHASE V) URBAN RENEWAL

Vastu Partners Development Agreement

Debt/Obligation Type:	Rebates
Principal:	1,500,000
Interest:	0
Total:	1,500,000
Annual Appropriation?:	No
Date Incurred:	11/14/2016
FY of Last Payment:	2030

Rebates For FAIRFIELD NORTH CAMPUS VILLAGE (PHASE V) URBAN RENEWAL

North Campus Village Phase 5

TIF Expenditure Amount:	0
Rebate Paid To:	Vastu Partners, LLC
Tied To Debt:	Vastu Partners Development Agreement
Tied To Project:	North Campus Village Phase 5
Projected Final FY of Rebate:	2030

TIF Taxing District Data Collection

Local Government Name: FAIRFIELD (51G476)
 Urban Renewal Area: FAIRFIELD NORTH CAMPUS VILLAGE (PHASE V) URBAN RENEWAL (51011)
 TIF Taxing District Name: FAIRFIELD CITY/FAIRFIELD SCH/NORTH CAMPUS VILLAGE (PHASE V) TIF INCREM
 TIF Taxing District Inc. Number: 51086
 TIF Taxing District Base Year: 2015
 FY TIF Revenue First Received:
 Subject to a Statutory end date? No

	UR Designation
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2017 for FY 2019

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	2,254,200	0	0	0	0	2,254,200	0	2,254,200
Taxable	0	1,253,789	0	0	0	0	1,253,789	0	1,253,789
Homestead Credits									7

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2019	0	1,253,789	1,128,410	125,379	3,957

FY 2019 TIF Revenue Received: 34,512

Projects For FAIRFIELD WEST INDUSTRIAL PARK URBAN RENEWAL

W Tyler Street Extension

Description:	Extension of W Tyler St.
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For FAIRFIELD WEST INDUSTRIAL PARK URBAN RENEWAL

\$750,000 GO Cap. Loan Note Series 2018

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	490,000
Interest:	143,238
Total:	633,238
Annual Appropriation?:	Yes
Date Incurred:	04/23/2018
FY of Last Payment:	2033

Non-Rebates For FAIRFIELD WEST INDUSTRIAL PARK URBAN RENEWAL

TIF Expenditure Amount:	17,063
Tied To Debt:	\$750,000 GO Cap. Loan Note Series 2018
Tied To Project:	W Tyler Street Extension

Projects For FAIRFIELD LINCOLN AVENUE URBAN RENEWAL

S Court St Extension

Description:	Extension of S Court St.
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For FAIRFIELD LINCOLN AVENUE URBAN RENEWAL

\$750,000 GO Cap Loan Note Series 2018

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	260,000
Interest:	84,665
Total:	344,665
Annual Appropriation?:	Yes
Date Incurred:	04/23/2018
FY of Last Payment:	2033

Non-Rebates For FAIRFIELD LINCOLN AVENUE URBAN RENEWAL

TIF Expenditure Amount:	9,188
Tied To Debt:	\$750,000 GO Cap Loan Note Series 2018
Tied To Project:	S Court St Extension