



Annual TIF Report 2022

Presented April 25, 2023

April 25, 2023

TO: Mayor & City Council

RE: Annual TIF Report

As per statutes adopted in 2018 by the Nebraska Legislature, I am submitting our annual TIF report for your review. The following pages are being presented to comply with this requirement.

PAGES 1-14: In summary, the City of Wahoo has six (6) current TIF Projects. Two projects were completed in 2022. In 2023 there will be one more project terminate. All projects were terminated because the terms of the Redevelopment Contract have or will be met. Any funds collected in excess of the allowed amount per the redevelopment contract will be returned to the County for redistribution to the taxing entities.

Each TIF project is described on the following pages. Included in the project description are the following:

- Photo of the project
- Approval date of the Redevelopment Contract
- Base value before any improvement
- Historic incremental tax values
- Terms of the contract
- Payment details
- Remaining payments left on the contract.

Also included at the bottom of the project detail is the estimated date the project will return to the regular tax rolls and the impact this improvement will have on the various taxing entities. This is estimated off the current year's property valuation and tax rate.

PAGE 15: Currently in the state of Nebraska as of 2022 (NE Dept of Revenue Annual TIF Report 2022, March 2023), there are 138 cities in 68 counties that have utilized TIF for redevelopment of property. The state report provides information on the utilization of TIF in these communities. A percentage of TIF of Total City Value is calculated for each community, along with an average for the state. The following formula is used to calculate utilization:

$$\text{TIF Excess Value} / \text{City Total Value} = \% \text{TIF of Total City}$$

To assist in comparing Wahoo to our peer communities and the use of TIF, a one-page summary document gives a picture of how we compare to the ten communities larger in population than Wahoo and the ten communities smaller in population. The final line of the report shows the TIF utilization across the state of Nebraska. Currently Wahoo's utilization of TIF is above the average across the state of Nebraska.

PAGE 16: In addition, to assist in understanding how TIF is used across the state, totals have been prepared showing the breakdown of current year (2022) projects for our peer communities. Projects are categorized by the State between residential, commercial, industrial, or other projects. At the

bottom of this page there is also a comparison of school districts that are experiencing growth in similar sized communities that are located near the metro areas.

PAGE 17-18: Following the comparison on utilization and use of TIF is a map of the areas that are currently declared blighted and substandard and thus eligible for redevelopment. As statutorily required, cities of the second class cannot have more than 50% of the acres within City Limits designated as blighted and substandard. The City of Wahoo has 1,899 acres located within City Limits. Of those, 658 acres have been declared blighted and substandard, equating to 35% of the acres located in City Limits designed as such. During 2022 there was the annexation of the North Highlands Subdivision area which is reflected in the information presented.

PAGES 19-24: And the final section of this report is the current TIF Policy that was adopted by the City Council on April 8, 2004 and updated in the Spring of 2022. This policy established the priorities for the use of TIF in the City of Wahoo.

Please let me know if you have any questions on this report.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read "Melissa M. Harrell", with a long horizontal flourish extending to the right.

Melissa M. Harrell
City Administrator

Project Name: Chestnut Townhome, 20th & Maple
Project Date: 2006
Legal Description: Lots 1-24 & Outlot, Chestnut Townhome Subdivision
Blighted & Sub. Area: Northeast

COMPLETED 8/15/2022

This project resulted in the addition of \$847,810 of increased valuation for the community. While this was not as expected when the project began, there were four homes added to our housing stock as part of this project. We are hopeful the owners embrace opportunities for new housing in the vacant areas.



RESULT: areas.

Tax Collection Information

<u>Tax Year</u>	<u>Base Value</u>	<u>Excess Value</u>	<u>Tax Rate</u>	<u>TIF Base Tax</u>	<u>TIF Excess Tax</u>	<u>1st Pmt Date</u>	<u>2nd Pmt Date</u>
2006	\$ 27,900.00	\$ 148,690.00	\$ 2.225570	\$ 620.93	\$ 3,309.20	4/30/2007	8/30/2007
2007	\$ 27,900.00	\$ 625,290.00	\$ 2.256330	\$ 629.52	\$ 14,108.61	4/30/2008	8/30/2008
2008	\$ 27,900.00	\$ 702,760.00	\$ 2.286850	\$ 638.03	\$ 16,071.07	4/30/2009	8/30/2009
2009	\$ 27,900.00	\$ 702,760.00	\$ 2.217380	\$ 618.65	\$ 15,582.86	4/30/2010	8/30/2010
2010	\$ 27,900.00	\$ 702,760.00	\$ 2.261920	\$ 631.08	\$ 15,895.87	4/30/2011	8/30/2011
2011	\$ 27,900.00	\$ 702,770.00	\$ 2.274980	\$ 634.72	\$ 15,987.88	4/30/2012	8/30/2012
2012	\$ 27,900.00	\$ 673,580.00	\$ 2.277772	\$ 635.50	\$ 15,342.62	4/30/2013	8/30/2013
2013	\$ 27,900.00	\$ 680,140.00	\$ 2.261820	\$ 631.05	\$ 15,383.54	4/30/2014	8/30/2014
2014	\$ 27,900.00	\$ 680,140.00	\$ 2.221118	\$ 619.69	\$ 15,106.71	4/30/2015	8/30/2015
2015	\$ 27,900.00	\$ 680,140.00	\$ 2.206338	\$ 615.57	\$ 15,006.19	4/30/2016	8/30/2016
2016	\$ 27,900.00	\$ 680,140.00	\$ 2.186498	\$ 610.03	\$ 14,871.25	4/30/2017	8/30/2017
2017	\$ 27,900.00	\$ 762,370.00	\$ 2.154208	\$ 601.02	\$ 16,423.04	4/30/2018	8/30/2018
2018	\$ 27,900.00	\$ 762,370.00	\$ 2.158998	\$ 602.36	\$ 16,459.55	4/30/2019	8/30/2019
2019	\$ 27,900.00	\$ 847,810.00	\$ 2.088968	\$ 582.82	\$ 17,710.48	4/30/2020	8/30/2020
2020	\$ 27,900.00	\$ 847,810.00	\$ 2.088968	\$ 582.82	\$ 17,710.48	4/30/2021	8/30/2021

Redevelopment Contract Terms

Total Approved Redevelopment Contract - Pmts to the Developer: \$333,000
 Total Approved Redevelopment Contract - Pmts to City:
 Effective Tax Year: 12/31/2006
 Ending Tax Year: 12/31/2021

Use of Funds Collected

<u>Tax Year</u>	<u>Description</u>	<u>Amount</u>	<u>1% County</u>	<u>Pmt to Dev</u>	<u>Pmt to City</u>	<u>Balance</u>
	TOTAL AMOUNT TO BE PAID			\$ 333,000.00	\$ -	
2007	Property Taxes, Pro Rate, less Comm	\$ 1,774.48	\$ -	\$ -	\$ -	\$ 1,774.48
2007	Payment to Developer	\$ -	\$ -	\$ -	\$ -	\$ 1,774.48
2008	Property Taxes, Pro Rate, less Comm	\$ 13,163.96	\$ -	\$ -	\$ -	\$ 14,938.44
2008	Payment to Developer	\$ -	\$ -	\$ (15,724.06)	\$ -	\$ (785.62)
2009	Property Taxes, Pro Rate, less Comm	\$ 15,881.78	\$ -	\$ -	\$ -	\$ 15,096.16
2009	Payment to Developer	\$ -	\$ -	\$ (15,916.40)	\$ -	\$ (820.24)
2010	Property Taxes, Pro Rate, less Comm	\$ 17,088.55	\$ -	\$ -	\$ -	\$ 16,268.31
2010	Payment to Developer	\$ -	\$ -	\$ (15,427.15)	\$ -	\$ 841.16
2011	Property Taxes, Pro Rate, less Comm	\$ 16,071.17	\$ -	\$ -	\$ -	\$ 16,912.33
2011	Payment to Developer	\$ -	\$ -	\$ (16,059.88)	\$ -	\$ 852.45
2012	Property Taxes, Pro Rate, less Comm	\$ 16,031.98	\$ -	\$ -	\$ -	\$ 16,884.43
2012	Payment to Developer	\$ -	\$ -	\$ (16,884.43)	\$ -	\$ -
2013	Property Taxes, Pro Rate, less Comm	\$ 15,258.32	\$ -	\$ -	\$ -	\$ 15,258.32
2013	Payment to Developer	\$ -	\$ -	\$ (15,189.15)	\$ -	\$ 69.17
2014	Property Taxes, Pro Rate, less Comm	\$ 14,842.12	\$ -	\$ -	\$ -	\$ 14,911.29
2014	Payment to Developer	\$ -	\$ -	\$ (15,033.21)	\$ -	\$ (121.92)
2015	Property Taxes, Pro Rate, less Comm	\$ 13,303.23	\$ -	\$ -	\$ -	\$ 13,181.31
2015	Payment to Developer	\$ -	\$ -	\$ (14,977.94)	\$ -	\$ (1,796.63)
2016	Property Taxes, Pro Rate, less Comm	\$ 16,700.18	\$ -	\$ -	\$ -	\$ 14,903.55
2016	Payment to Developer	\$ -	\$ -	\$ (14,638.42)	\$ -	\$ 265.13
2017	Property Taxes, Pro Rate, less Comm	\$ 11,995.02	\$ -	\$ -	\$ -	\$ 12,260.15
2017	Payment to Developer	\$ -	\$ -	\$ -	\$ -	\$ 12,260.15
2018	Property Taxes, Pro Rate, less Comm	\$ 18,989.46	\$ -	\$ -	\$ -	\$ 31,249.61
2018	Payment to Developer	\$ -	\$ -	\$ -	\$ -	\$ 31,249.61
2018	Property Taxes, Pro Rate, less Comm	\$ 16,295.75	\$ -	\$ -	\$ -	\$ 47,545.36
2018	Payment of Taxes	\$ -	\$ -	\$ -	\$ -	\$ 47,545.36

2019	Property Taxes, Pro Rate, less Comm	\$	17,534.13	\$	-	\$	-	\$	-	\$	65,079.49
2019	Payment of Taxes	\$	-	\$	-	\$	(31,249.61)	\$	-	\$	33,829.88
2020	Property Taxes, Pro Rate, less Comm	\$	17,619.50	\$	-	\$	-	\$	-	\$	51,449.38
2020	Payment of Taxes	\$	-	\$	-	\$	-	\$	-	\$	51,449.38
2021	Property Taxes, Pro Rate, less Comm	\$	17,371.14	\$	-	\$	-	\$	-	\$	68,820.52
2021	Payment of Taxes	\$	-	\$	-	\$	(68,820.52)	\$	-	\$	-
	Balance					\$	93,079.23	\$	-		

City Bond Payments/Applied TIF Funds - Not Applicable

Date Description Receipt of TIF Rev

No Borrowed Funds for this project

Estimated Date/Budget for Return of project to tax rolls

Estimated using the current year excess value

<u>Tax Year</u>	<u>Description</u>	<u>TIF Year</u>	<u>Pmt to Dev</u>	<u>Pmt to City</u>
	BEGINNING BALANCE		\$ 333,000.00	\$ -
2007	Pmt to Developer	1	\$ -	\$ -
2008	Pmt to Developer	2	\$ (15,724.06)	\$ -
2009	Pmt to Developer	3	\$ (15,916.40)	\$ -
2010	Pmt to Developer	4	\$ (15,427.15)	\$ -
2011	Pmt to Developer	5	\$ (16,059.88)	\$ -
2012	Pmt to Developer	6	\$ (16,884.43)	\$ -
2013	Pmt to Developer	7	\$ (15,189.15)	\$ -
2014	Pmt to Developer	8	\$ (15,033.21)	\$ -
2015	Pmt to Developer	9	\$ (14,977.94)	\$ -
2016	Pmt to Developer	10	\$ (14,638.42)	\$ -
2017	Pmt to Developer	11	\$ -	\$ -
2018	Pmt to Developer	12	\$ -	\$ -
2019	Pmt to Developer	13	\$ (31,249.61)	\$ -
2020	Pmt to Developer	14	\$ -	\$ -
2021	Pmt to Developer	15	\$ (68,820.52)	\$ -
	Estimated balance that will be unpaid to the developer.		\$ 93,079.23	\$ -

Project Name: Rock Creek Fur (Round Bale Logistics), 3214 Ponderosa
 Project Date: 2008
 Legal Description: Lot 15, Wahoo Industries Airpark
 Blighted & Sub. Area: Wahoo Airport Study Area



COMPLETED 6/15/2022

This project resulted in improvements made on a vacant lot in 2008. At completion of the TIF financing, \$258,000 in additional tax value was added to the tax rolls. This project took 12.5 year to reach the max TIF eligibility as per the redevelopment agreement.

RESULT: redevelopment agreement.

Tax Year	Base Value	Excess Value	Tax Collection Information			1st Pmt Date	2nd Pmt Date
			Tax Rate	TIF Base Tax	TIF Excess Tax		
2009	\$ 32,000.00	\$ 20,680.00	\$ 2.217380	\$ 709.56	\$ 458.55	5/4/2010	8/31/2010
2010	\$ 32,000.00	\$ 47,200.00	\$ 2.261920	\$ 723.81	\$ 1,067.63	11/9/2011	11/9/2011
2011	\$ 32,000.00	\$ 47,200.00	\$ 2.274980	\$ 727.99	\$ 1,073.79	1/15/2013	1/15/2013
2012	\$ 32,000.00	\$ 47,200.00	\$ 2.277772	\$ 728.89	\$ 1,075.11	7/19/2013	7/19/2013
2013	\$ 32,000.00	\$ 47,200.00	\$ 2.261820	\$ 723.78	\$ 1,067.58	2/5/2015	2/5/2015
2014	\$ 32,000.00	\$ 128,540.00	\$ 2.221118	\$ 710.76	\$ 2,855.03	3/9/2016	3/9/2016
2015	\$ 32,000.00	\$ 128,540.00	\$ 2.206338	\$ 706.03	\$ 2,836.03	3/11/2016	3/11/2016
2016	\$ 32,000.00	\$ 128,540.00	\$ 2.186498	\$ 699.68	\$ 2,810.52	9/1/2017	9/1/2017
2017	\$ 32,000.00	\$ 152,460.00	\$ 2.154208	\$ 689.35	\$ 3,284.31	11/30/2018	11/30/2018
2018	\$ 32,000.00	\$ 211,920.00	\$ 2.158998	\$ 690.88	\$ 4,575.35	4/30/2019	9/4/2019
2019	\$ 32,000.00	\$ 211,920.00	\$ 2.088968	\$ 668.47	\$ 4,427.04	4/30/2020	8/25/2020
2020	\$ 32,000.00	\$ 211,920.00	\$ 2.042792	\$ 653.69	\$ 4,329.08	8/27/2021	8/27/2021
2021	\$ 32,000.00	\$ 257,885.00	\$ 2.035561	\$ 651.38	\$ 5,249.41	5/11/2022	6/7/2022

Redevelopment Contract Terms

Total Approved Redevelopment Contract - Pmts to the Developer: Principal Balance of \$25,300 at 3.5%
 Total Approved Redevelopment Contract - Pmts to City:
 Effective Tax Year: 2008
 Ending Tax Year: December 31, 2023

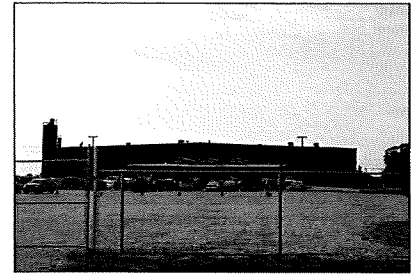
Tax Year	Description	Use of Funds Collected			Balance
		Amount	1% County	Pmt to Dev	
	TOTAL AMOUNT TO BE PAID - PRINCIPAL			\$ -	\$ 25,300.00
	TOTAL AMOUNT PD - FEES AND INTEREST			\$ -	\$ 7,475.89
2009	Property Tax Credit & Prorate & Interest	\$ 17.23	\$ -	\$ -	\$ 17.23
2009	Payment of Taxes	\$ 441.56	\$ (4.41)	\$ -	\$ -
2010	Property Tax Credit & Prorate & Interest	\$ 56.03	\$ -	\$ -	\$ 56.03
2010	Payment of Taxes	\$ 1,082.35	\$ (10.82)	\$ -	\$ -
2011	Property Tax Credit & Prorate & Interest	\$ 48.89	\$ -	\$ -	\$ -
2011	Payment of Taxes	\$ 1,116.48	\$ (10.38)	\$ -	\$ 1,106.10
2012	Property Tax Credit & Prorate & Interest	\$ 37.51	\$ -	\$ -	\$ 1,143.61
2012	Payment of Taxes	\$ 1,060.68	\$ (11.39)	\$ -	\$ -
2013	Property Tax Credit & Prorate & Interest	\$ 32.42	\$ -	\$ -	\$ -
2013	Payment of Taxes	\$ 1,130.85	\$ (11.31)	\$ -	\$ 1,119.54
2014	Property Tax Credit & Prorate & Interest	\$ 95.27	\$ -	\$ -	\$ -
2014	Payment of Taxes	\$ 2,871.77	\$ (27.63)	\$ -	\$ 2,844.14
2015	Property Tax Credit & Prorate & Interest	\$ 126.27	\$ -	\$ -	\$ 2,970.41
2015	Payment of Taxes	\$ 2,871.78	\$ (27.63)	\$ -	\$ -
2016	Property Tax Credit & Prorate & Interest	\$ 114.55	\$ -	\$ -	\$ 114.55
2016	Payment of Taxes	\$ 2,761.16	\$ (28.76)	\$ -	\$ (0.00)
2017	Property Tax Credit & Prorate & Interest	\$ 132.76	\$ -	\$ -	\$ 132.76
2017	Payment of Taxes	\$ 3,150.22	\$ (31.50)	\$ -	\$ (0.00)
2018	Property Tax Credit & Prorate & Interest	\$ 181.48	\$ -	\$ -	\$ 181.48
2018	Payment of Taxes	\$ 4,348.18	\$ -	\$ -	\$ -
2019	Property Tax Credit	\$ 220.72	\$ (2.20)	\$ -	\$ 218.52
2019	Payment of Taxes	\$ 2,103.16	\$ (21.03)	\$ -	\$ 2,300.65
2019	Payment of Taxes	\$ 2,103.16	\$ (21.03)	\$ -	\$ -
2020	Property Tax Credit	\$ 216.60	\$ (2.16)	\$ -	\$ 214.44
2020	Payment of Taxes	\$ 2,056.25	\$ (20.56)	\$ -	\$ 2,250.13
2020	Payment of Taxes	\$ 2,056.25	\$ (20.56)	\$ -	\$ -
2021	Property Tax Credit	\$ 274.58	\$ -	\$ -	\$ 274.58
2021	Payment of Taxes	\$ 2,486.03	\$ (24.86)	\$ -	\$ 142.07
	Balance			\$ -	\$ (0.00)

City Bond Payments/Applied TIF Funds

<u>Date</u>	<u>Description</u>	<u>Receipt of TIF Rev</u>	<u>City Loan Pmt</u>	<u>City Balance</u>	<u>SENDD -Fee</u>	<u>SENDD - Princ</u>	<u>SENDD - Int</u>	<u>Balance</u>
2009	Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,300.00
2010	Funds Rec'd/Paid	\$ 454.38	\$ (2,676.00)	\$ (2,221.62)	\$ (506.00)	\$ (216.98)	\$ (1,953.02)	\$ 25,083.02
2011	Funds Rec'd/Paid	\$ 1,127.56	\$ (2,676.00)	\$ (3,770.06)	\$ (253.00)	\$ (1,558.62)	\$ (864.38)	\$ 23,524.40
2012	Funds Rec'd/Paid	\$ 48.89	\$ (2,676.00)	\$ (6,397.17)	\$ (253.00)	\$ (1,613.64)	\$ (809.36)	\$ 21,910.76
2013	Funds Rec'd/Paid	\$ 2,192.90	\$ (2,676.00)	\$ (6,880.27)	\$ (253.00)	\$ (1,670.61)	\$ (752.39)	\$ 20,240.15
2014	Funds Rec'd/Paid	\$ 32.42	\$ (2,676.00)	\$ (9,523.85)	\$ (253.00)	\$ (1,729.60)	\$ (693.40)	\$ 18,510.55
2015	Funds Rec'd/Paid	\$ 1,214.81	\$ (2,676.00)	\$ (10,985.04)	\$ (253.00)	\$ (1,790.67)	\$ (632.33)	\$ 16,719.88
2016	Funds Rec'd/Paid	\$ 5,814.56	\$ -	\$ (5,170.48)	\$ -	\$ -	\$ -	\$ 16,719.88
2017	Funds Rec'd/Paid	\$ 2,846.95	\$ -	\$ (2,323.53)	\$ -	\$ -	\$ -	\$ 16,719.88
2018	Funds Rec'd/Paid	\$ 3,251.48	\$ -	\$ 927.95	\$ -	\$ -	\$ -	\$ 16,719.88
2019	Funds Rec'd/Paid	\$ 4,529.66	\$ -	\$ 5,457.61	\$ -	\$ -	\$ -	\$ 16,719.88
2020	Funds Rec'd/Paid	\$ 4,382.78	\$ (9,840.39)	\$ -	\$ -	\$ (9,840.39)	\$ -	\$ 6,879.49
2021	Funds Rec'd/Paid	\$ 4,285.82	\$ (4,285.82)	\$ -	\$ -	\$ (4,285.82)	\$ -	\$ 2,593.67
2022	Funds Rec'd/Paid	\$ 2,735.74	\$ (2,593.67)	\$ 142.07	\$ -	\$ (2,593.67)	\$ -	\$ 0.00
2022	Funds Ret to Co.	\$ (142.07)	\$ -	\$ (0.00)	\$ -	\$ -	\$ -	\$ -

Project Funded fully in final year of eligibility

Project Name: Omaha Steel Castings, 921 East 12th
Project Date: 2013
Legal Description: Parcel of land in the S 1/2 NE 1/4 3-14-7
Blighted & Sub. Area: Omaha Steel Castings Study Area



Tax Collection Information

Tax Year	Base Value	Excess Value	Tax Rate	TIF Base Tax	TIF Excess Tax	1st Pmt Date	2nd Pmt Date
2013	\$ 51,110	\$ 1,577,850	\$ 2.261820	\$ 1,156.02	\$ 35,688.14	4/28/2014	8/18/2014
2014	\$ 51,110	\$ 5,505,990	\$ 2.221118	\$ 1,135.21	\$ 122,294.53	4/24/2015	9/1/2015
2015	\$ 51,110	\$ 5,505,990	\$ 2.206338	\$ 1,127.66	\$ 121,480.75	5/3/2016	9/6/2016
2016	\$ 51,110	\$ 5,505,990	\$ 2.186498	\$ 1,117.52	\$ 120,388.36	4/28/2017	8/30/2017
2017	\$ 51,110	\$ 5,505,990	\$ 2.154208	\$ 1,101.02	\$ 118,610.48	4/30/2018	8/31/2018
2018	\$ 51,110	\$ 5,505,990	\$ 2.158998	\$ 1,103.46	\$ 118,874.21	4/29/2019	8/30/2019
2019	\$ 51,110	\$ 5,505,990	\$ 2.088968	\$ 1,067.67	\$ 115,018.37	4/29/2020	8/27/2020
2020	\$ 51,110	\$ 5,505,990	\$ 2.042792	\$ 1,044.07	\$ 112,475.92	4/28/2021	8/30/2021
2021	\$ 51,110	\$ 6,872,217	\$ 2.035561	\$ 1,040.38	\$ 139,888.17	4/25/2022	9/1/2022
2022	\$ 51,110	\$ 7,097,066	\$ 1.982257	\$ 1,013.13	\$ 140,682.09		

Redevelopment Contract Terms

Total Approved Redevelopment Contract - Pmts to the Developer: \$2,500,000
 Total Approved Redevelopment Contract - Pmts to City: \$650,000
 Effective Tax Year: 2013
 Ending Tax Year: 15 years

Use of Funds Collected

Tax Year	Description	Amount	1% County	Pmt to Dev	Pmt to City	Balance
TOTAL AMOUNT TO BE PAID				\$ 2,500,000.00	\$ 650,000.00	
2013	Property Tax Credit	\$ 1,040.90	\$ -	\$ -	\$ -	\$ 1,040.90
2013	Payment of Taxes	\$ 17,323.61	\$ (173.23)	\$ (9,095.64)	\$ (9,095.64)	\$ 0.00
2013	Payment of Taxes	\$ 17,323.61	\$ (173.23)	\$ (8,575.19)	\$ (8,575.19)	\$ 0.00
2014	Property Tax Credit	\$ 1,969.50	\$ -	\$ -	\$ -	\$ 1,969.50
2014	Payment of Taxes	\$ 59,177.77	\$ -	\$ (30,573.64)	\$ (30,573.63)	\$ -
2014	Payment of Taxes	\$ 59,177.77	\$ -	\$ (29,588.89)	\$ (29,588.88)	\$ (0.00)
2015	Property Tax Credit	\$ 5,180.60	\$ -	\$ -	\$ -	\$ 5,180.60
2015	Payment of Taxes	\$ 58,150.08	\$ (581.50)	\$ (31,374.59)	\$ (31,374.59)	\$ -
2015	Property Tax Credit	\$ 51.29	\$ -	\$ -	\$ -	\$ 51.29
2015	Interest	\$ 46.14	\$ -	\$ -	\$ -	\$ 97.43
2015	Payment of Taxes	\$ 58,150.08	\$ (581.96)	\$ (28,832.77)	\$ (28,832.78)	\$ 0.00
2016	Property Tax Credit	\$ 2,465.86	\$ -	\$ -	\$ -	\$ 2,465.86
2016	Payment of Taxes	\$ 57,728.32	\$ (2,490.52)	\$ (28,851.83)	\$ (28,851.83)	\$ -
2016	Payment of Taxes	\$ 57,728.32	\$ (577.28)	\$ (28,575.52)	\$ (28,575.52)	\$ -
2017	Property Tax Credit	\$ 4,842.52	\$ (97.43)	\$ -	\$ -	\$ 4,842.52
2017	Payment of Taxes	\$ 56,883.98	\$ (568.84)	\$ (30,578.83)	\$ (30,578.83)	\$ -
2017	Property Tax Credit	\$ 4,842.52	\$ (48.42)	\$ -	\$ -	\$ 4,794.10
2017	Payment of Taxes	\$ 56,883.98	\$ (568.84)	\$ (30,554.62)	\$ (30,554.62)	\$ 0.00
2018	Property Tax Credit	\$ 2,381.34	\$ (23.81)	\$ -	\$ -	\$ 2,357.53
2018	Payment of Taxes	\$ 57,055.78	\$ -	\$ -	\$ -	\$ 59,413.31
2018	Property Tax Credit	\$ 2,381.34	\$ (594.37)	\$ (30,600.14)	\$ (30,600.14)	\$ -
2018	Payment of Taxes	\$ 57,055.78	\$ (570.56)	\$ (28,242.61)	\$ (28,242.61)	\$ -
2019	Property Tax Credit	\$ 5,677.16	\$ -	\$ -	\$ -	\$ 5,677.16
2019	Payment of Taxes	\$ 54,641.96	\$ (546.42)	\$ (29,886.35)	\$ (29,886.35)	\$ -
2019	Payment of Taxes	\$ 54,641.96	\$ (546.42)	\$ (27,047.77)	\$ (27,047.77)	\$ -
2020	Property Tax Credit	\$ 5,627.68	\$ (110.28)	\$ -	\$ -	\$ 5,517.40
2020	Payment of Taxes	\$ 53,434.14	\$ (534.24)	\$ (29,208.65)	\$ (29,208.65)	\$ -
2020	Payment of Taxes	\$ 53,424.14	\$ (534.24)	\$ (26,444.95)	\$ (26,444.95)	\$ -
2021	Property Tax Credit	\$ 7,391.08	\$ (73.92)	\$ -	\$ -	\$ 7,317.16
2021	Payment of Taxes	\$ 66,248.55	\$ (662.48)	\$ (36,451.62)	\$ (36,451.61)	\$ -
2021	Payment of Taxes	\$ 66,248.55	\$ (662.48)	\$ (32,793.03)	\$ (32,793.04)	\$ 0.00
	Balance			\$ 2,002,723.36	\$ 152,723.37	

City Bond Payments/Applied TIF Funds

<u>Date</u>	<u>Description</u>	<u>Receipt of TIF Rev</u>	<u>Street Bond - Prin</u>	<u>Street Bond - Int</u>	<u>Water Bond - Prin</u>	<u>Water Bond - Int</u>	<u>Balance</u>
Dec 2013	Funds Rec'd/Paid	\$ -	\$ -	\$ (3,691.67)	\$ -	\$ (1,737.50)	\$ (5,429.17)
Jun 2014	Funds Rec'd/Paid	\$ 9,095.64	\$ -	\$ (5,537.50)	\$ -	\$ (2,606.25)	\$ (4,477.28)
Dec 2014	Funds Rec'd/Paid	\$ 8,575.19	\$ -	\$ (5,537.50)	\$ -	\$ (2,606.25)	\$ (4,045.84)
Jun 2015	Funds Rec'd/Paid	\$ 30,573.63	\$ -	\$ (5,537.50)	\$ (25,000.00)	\$ (2,606.25)	\$ (6,615.96)
Dec 2015	Funds Rec'd/Paid	\$ 29,588.88	\$ -	\$ (5,537.50)	\$ -	\$ (2,400.00)	\$ 15,035.42
Jun 2016	Funds Rec'd/Paid	\$ 31,374.59	\$ (15,000.00)	\$ (5,537.50)	\$ (25,000.00)	\$ (2,400.00)	\$ (1,527.49)
Dec 2016	Funds Rec'd/Paid	\$ 28,832.78	\$ -	\$ (5,387.50)	\$ -	\$ (2,193.75)	\$ 19,724.04
Jun 2017	Funds Rec'd/Paid	\$ 28,851.83	\$ (15,000.00)	\$ (5,387.50)	\$ (25,000.00)	\$ (2,193.75)	\$ 994.62
Dec 2017	Funds Rec'd/Paid	\$ 28,575.52	\$ -	\$ (5,237.50)	\$ -	\$ (1,987.50)	\$ 22,345.14
Jun 2018	Funds Rec'd/Paid	\$ 30,578.83	\$ (20,000.00)	\$ (5,237.50)	\$ (25,000.00)	\$ (1,987.50)	\$ 698.97
Dec 2018	Funds Rec'd/Paid	\$ 30,554.62	\$ -	\$ (5,037.50)	\$ -	\$ (1,781.25)	\$ 24,434.84
Jun 2019	Funds Rec'd/Paid	\$ 30,600.14	\$ (25,000.00)	\$ (5,037.50)	\$ (25,000.00)	\$ (1,781.25)	\$ (1,783.77)
Dec 2019	Funds Rec'd/Paid	\$ 28,242.61	\$ -	\$ (4,787.50)	\$ -	\$ (1,575.00)	\$ 20,096.34
Jun 2020	Funds Rec'd/Paid	\$ 29,886.35	\$ (25,000.00)	\$ (2,202.50)	\$ (25,000.00)	\$ (1,575.00)	\$ (3,794.81)
Dec 2020	Funds Rec'd/Paid	\$ 27,047.77	\$ -	\$ (1,952.50)	\$ -	\$ (1,200.00)	\$ 20,100.46
Jun 2021	Funds Rec'd/Paid	\$ 29,208.65	\$ (25,000.00)	\$ (1,952.50)	\$ (25,000.00)	\$ (1,200.00)	\$ (3,843.39)
Dec 2021	Funds Rec'd/Paid	\$ 26,444.95	\$ (25,000.00)	\$ (1,565.00)	\$ -	\$ (825.00)	\$ (4,788.44)
Jun 2022	Funds Rec'd/Paid	\$ 36,451.62	\$ -	\$ (1,402.50)	\$ (25,000.00)	\$ (825.00)	\$ 4,435.68
Dec 2022	Funds Rec'd/Paid	\$ 32,793.04	\$ (25,000.00)	\$ (1,402.50)	\$ -	\$ (450.00)	\$ 10,376.22
Jun 2023	BUDGETED	\$ 35,000.00	\$ -	\$ (1,233.75)	\$ (30,000.00)	\$ (450.00)	\$ 13,692.47
Dec 2023	BUDGETED	\$ 35,000.00	\$ (55,000.00)	\$ (1,233.75)			\$ (7,541.28)
Jun 2024	BUDGETED	\$ 35,000.00		\$ (848.75)			\$ 26,609.97
Dec 2024	BUDGETED	\$ 35,000.00	\$ (55,000.00)	\$ (848.75)			\$ 5,761.22
Jun 2025	BUDGETED	\$ 35,000.00		\$ (450.00)			\$ 40,311.22
Dec 2025	BUDGETED	\$ 35,000.00	\$ (60,000.00)	\$ (450.00)			\$ 14,861.22

Estimated Date/Budget for Return of project to tax rolls

Estimated using the current year excess value

<u>Tax Year</u>	<u>Description</u>	<u>TIF Year</u>	<u>Pmt to Dev</u>	<u>Pmt to City</u>
	BEGINNING BALANCE		\$ 2,500,000.00	\$ 650,000.00
2013	Pmt to Developer	1	\$ (17,670.83)	\$ (17,670.83)
2014	Pmt to Developer	2	\$ (60,162.53)	\$ (60,162.51)
2015	Pmt to Developer	3	\$ (60,207.36)	\$ (60,207.37)
2016	Pmt to Developer	4	\$ (57,427.35)	\$ (57,427.35)
2017	Pmt to Developer	5	\$ (61,133.45)	\$ (61,133.45)
2018	Pmt to Developer	6	\$ (58,842.75)	\$ (58,842.75)
2019	Pmt to Developer	7	\$ (56,934.12)	\$ (56,934.12)
2020	Pmt to Developer	8	\$ (55,653.60)	\$ (55,653.60)
2021	Pmt to Developer	9	\$ (69,244.65)	\$ (69,244.65)
2022	Estimated Pmt	10	\$ (69,250.00)	\$ (69,250.00)
2023	Estimated Pmt	11	\$ (69,250.00)	\$ (69,250.00)
2024	Estimated Pmt	12	\$ (124,282.00)	\$ (14,218.02)
2025	Estimated Pmt	13	\$ (138,500.00)	\$ -
2026	Estimated Pmt	14	\$ (138,500.00)	\$ -
2027	Estimated Pmt	15	\$ (138,500.00)	\$ -
	Estimated balance that will be unpaid to the developer.		\$ 1,324,441.36	\$ 5.35

Project Name: Wahoo Locker, 205 West 5th
Project Date: 2014
Legal Description: Lots 1-3, 10-11, Block 152 County Add
Blighted & Sub. Area: Downtown Business District Study Area



Tax Collection Information

Tax Year	Base Value	Excess Value	Tax Rate	TIF Base Tax	TIF Excess Tax	1st Pmt Date	2nd Pmt Date
2014	\$ 302,210.00	\$ 278,460.00	\$ 2.221118	\$ 6,712.44	\$ 6,184.93	4/30/2015	10/14/2015
2015	\$ 302,210.00	\$ 278,460.00	\$ 2.206338	\$ 6,667.77	\$ 6,143.77	6/1/2016	8/26/2016
2016	\$ 302,210.00	\$ 278,460.00	\$ 2.186498	\$ 6,607.82	\$ 6,088.52	4/27/2017	10/5/2017
2017	\$ 302,210.00	\$ 287,800.00	\$ 2.154208	\$ 6,510.23	\$ 6,199.81	1/3/2018	8/31/2018
2018	\$ 302,210.00	\$ 287,800.00	\$ 2.158998	\$ 6,524.71	\$ 6,213.60	5/7/2019	9/13/2019
2019	\$ 302,210.00	\$ 315,880.00	\$ 2.088968	\$ 6,313.07	\$ 6,598.63	5/20/2020	8/25/2020
2020	\$ 302,210.00	\$ 510,696.00	\$ 2.042792	\$ 6,173.52	\$ 10,432.46	4/30/2021	10/14/2021
2021	\$ 302,210.00	\$ 772,519.00	\$ 2.035561	\$ 6,151.67	\$ 15,725.10	2/3/2022	8/31/2022
2022	\$ 302,210.00	\$ 916,081.00	\$ 1.982257	\$ 5,990.58	\$ 18,159.08		

Redevelopment Contract Terms

Total Approved Redevelopment Contract - Pmts to the Developer: \$63,929
 Total Approved Redevelopment Contract - Pmts to City: \$0
 Effective Tax Year: 2014
 Ending Tax Year: 15 years

Use of Funds Collected

Tax Year	Description	Amount	1% County	Pmt to Dev	Pmt to City	Balance
TOTAL AMOUNT TO BE PAID						
2014	Property Tax Credit	\$ 199.22	\$ -	\$ -	\$ -	\$ 199.22
2014	Payment of Taxes	\$ 2,992.86	\$ (29.93)	\$ (3,162.15)	\$ -	\$ -
2014	Interest	\$ 59.54	\$ -	\$ -	\$ -	\$ 59.54
2014	Payment of Taxes	\$ 2,992.86	\$ (30.43)	\$ -	\$ -	\$ 3,021.97
2015	Property Tax Credit	\$ 262.02	\$ -	\$ -	\$ -	\$ 3,283.99
2015	Payment of Taxes	\$ 2,940.87	\$ (29.41)	\$ -	\$ -	\$ 6,195.45
2015	Interest	\$ 45.17	\$ -	\$ -	\$ -	\$ 6,240.62
2015	Payment of Taxes	\$ 2,940.87	\$ (29.41)	\$ (9,152.08)	\$ -	\$ -
2016	Property Tax Credit	\$ 124.72	\$ -	\$ -	\$ -	\$ 124.72
2016	Payment of Taxes	\$ 2,919.54	\$ (125.97)	\$ (2,918.29)	\$ -	\$ 0.00
2016	Payment of Taxes	\$ 2,919.54	\$ (29.59)	\$ -	\$ -	\$ 2,889.95
2017	Payment of Taxes	\$ 2,973.34	\$ (29.73)	\$ (5,833.56)	\$ -	\$ -
2017	Property Tax Credit	\$ 253.13	\$ (2.54)	\$ -	\$ -	\$ 250.59
2017	Payment of Taxes	\$ 2,973.34	\$ (29.73)	\$ (3,194.20)	\$ -	\$ 0.00
2018	Property Tax Credit	\$ 246.46	\$ -	\$ -	\$ -	\$ 246.46
2018	Payment of Taxes	\$ 2,982.33	\$ (29.82)	\$ -	\$ -	\$ 3,198.97
2018	Payment of Taxes	\$ 2,982.33	\$ (29.82)	\$ (6,151.48)	\$ -	\$ -
2019	Property Tax Credit	\$ -	\$ -	\$ -	\$ -	\$ -
2019	Payment of Taxes	\$ 3,134.81	\$ (31.35)	\$ -	\$ -	\$ 3,103.46
2019	Payment of Taxes	\$ 3,134.81	\$ (31.35)	\$ (6,206.92)	\$ -	\$ -
2020	Property Tax Credit	\$ 521.98	\$ (5.22)	\$ -	\$ -	\$ 516.76
2020	Payment of Taxes	\$ 4,955.24	\$ (49.55)	\$ (5,422.45)	\$ -	\$ -
2020	Recovery of Legal Fees	\$ -	\$ -	\$ -	\$ (3,500.00)	\$ (3,500.00)
2020	Payment of Taxes	\$ 4,955.24	\$ (49.55)	\$ (1,405.69)	\$ -	\$ -
2021	Property Tax Credit	\$ 822.54	\$ -	\$ -	\$ -	\$ 822.54
2021	Payment of Taxes	\$ 7,447.13	\$ (74.47)	\$ (7,783.93)	\$ -	\$ 411.27
2021	Payment of Taxes	\$ 7,447.13	\$ (74.47)	\$ (7,783.93)	\$ -	\$ (0.00)
	Balance			\$ 4,914.32	\$ -	

City Bond Payments/Applied TIF Funds - Not Applicable

Date Description
 No Borrowed Funds for this Project

Estimated Date/Budget for Return of project to tax rolls
 Estimated using the current year excess value

<u>Tax Year</u>	<u>Description</u>	<u>TIF Year</u>	<u>Pmt to Dev</u>	<u>Pmt to City</u>
	BEGINNING BALANCE		\$ 63,929.00	\$ 3,500.00
2014	Pmt to Developer	1	\$ (3,162.15)	\$ -
2015	Pmt to Developer	2	\$ (9,152.08)	\$ -
2016	Pmt to Developer	3	\$ (2,918.29)	\$ -
2017	Pmt to Developer	4	\$ (9,027.76)	\$ -
2018	Pmt to Developer	5	\$ (6,151.48)	\$ -
2019	Pmt to Developer	6	\$ (6,206.92)	\$ -
2020	Pmt to Developer	7	\$ (6,828.14)	\$ -
2021	Pmt to Developer	8	\$ (15,567.86)	\$ (3,500.00)
2022	<i>Estimated Pmt</i>	9	\$ (4,914.32)	\$ -
2023	<i>Estimated Pmt</i>	10	\$ -	\$ -
2024	<i>Estimated Pmt</i>	11	\$ -	\$ -
2025	<i>Estimated Pmt</i>	12	\$ -	\$ -
2026	<i>Estimated Pmt</i>	13	\$ -	\$ -
2027	<i>Estimated Pmt</i>	14	\$ -	\$ -
2028	<i>Estimated Pmt</i>	15	\$ -	\$ -
	Estimate the project will be fully funded early.		\$ (0.00)	\$ -

Project Name: Sid Dillons, 1750 County Road J
Project Date: 2016
Legal Description: Parcel of Land 1/2 SW 1/4 9-14-7
Blighted & Sub. Area: Southwest Study Area



Tax Collection Information

Tax Year	Base Value	Excess Value	Tax Rate	TIF Base Tax	TIF Excess Tax	1st Pmt Date	2nd Pmt Date
2016	\$ 47,340.00	\$ 381,160.00	\$ 2.186498	\$ 1,035.09	\$ 8,334.06	12/28/2016	12/28/2016
2017	\$ 47,340.00	\$ 1,645,750.00	\$ 2.154208	\$ 1,019.80	\$ 35,452.88	12/28/2017	12/28/2017
2018	\$ 47,340.00	\$ 1,645,750.00	\$ 2.158998	\$ 1,022.07	\$ 35,531.71	12/28/2018	12/28/2018
2019	\$ 47,340.00	\$ 1,645,750.00	\$ 2.088968	\$ 988.92	\$ 34,379.19	4/29/2020	9/21/2020
2020	\$ 47,340.00	\$ 1,645,750.00	\$ 2.042792	\$ 967.06	\$ 33,619.25	4/14/2021	4/14/2021
2021	\$ 47,340.00	\$ 1,987,189.00	\$ 2.035561	\$ 963.63	\$ 40,450.44	4/18/2022	8/23/2022
2022	\$ 47,340.00	\$ 2,568,335.00	\$ 1.982257	\$ 938.40	\$ 50,911.00		

Redevelopment Contract Terms

Total Approved Redevelopment Contract - Pmts to the Developer: \$200,000 + \$544,228
 Total Approved Redevelopment Contract - Pmts to City: \$304,772
 Effective Tax Year: 2016
 Ending Tax Year: 15 years

Use of Funds Collected

Tax Year	Description	Amount	1% County	Pmt to Dev	Pmt to City	Balance
TOTAL AMOUNT TO BE PAID						
2016	Payment of Taxes	\$ 8,985.32	\$ (89.85)	\$ -	\$ -	\$ 8,895.47
2016	Property Tax Credit	\$ 383.82	\$ (3.84)	\$ -	\$ -	\$ 9,275.45
2017	Property Tax Credit	\$ 1,447.44	\$ (14.48)	\$ -	\$ -	\$ 10,708.41
2017	Payment of Taxes	\$ 34,005.44	\$ (340.05)	\$ (19,968.21)	\$ (24,405.59)	\$ -
2018	Property Tax Credit	\$ 1,409.34	\$ -	\$ -	\$ -	\$ 1,409.34
2018	Payment of Taxes	\$ 34,108.14	\$ (341.08)	\$ (15,195.18)	\$ (18,571.88)	\$ 1,409.34
2019	Property Tax Credit	\$ 1,696.92	\$ -	\$ -	\$ -	\$ 3,106.26
2019	Payment of Taxes	\$ 16,332.60	\$ (163.33)	\$ -	\$ -	\$ 19,275.53
2019	Payment of Taxes	\$ 16,332.60	\$ (163.33)	\$ (15,950.16)	\$ (19,494.64)	\$ -
2020	Property Tax Credit	\$ 1,682.12	\$ (16.82)	\$ -	\$ -	\$ 1,665.30
2020	Payment of Taxes (all)	\$ 31,937.12	\$ (319.37)	\$ (14,977.37)	\$ (18,305.68)	\$ (0.00)
2021	Property Tax Credit	\$ 2,137.22	\$ (21.38)	\$ -	\$ -	\$ 2,115.84
2021	Payment of Taxes	\$ 19,156.63	\$ (191.57)	\$ (9,486.40)	\$ (11,594.50)	\$ -
2021	Payment of Taxes	\$ 19,156.63	\$ (191.57)	\$ (8,534.27)	\$ (10,430.79)	\$ -
	Balance			\$ 660,116.41	\$ 201,968.92	

City Bond Payments/Applied TIF Funds

Date	Description	Receipt of TIF Rev	Issue Fees	BAN - Princ	BAN - Int	Bond - Princ	Bond - Int	Balance
Dec 2016	Funds Rec'd/Paid	\$ -	\$ -	\$ -	\$ (1,491.88)	\$ -	\$ -	\$ (1,491.88)
Jun 2017	Funds Rec'd/Paid	\$ -	\$ -	\$ -	\$ (1,627.50)	\$ -	\$ -	\$ (3,119.38)
Dec 2017	Funds Rec'd/Paid	\$ 24,405.59	\$ -	\$ -	\$ (1,627.50)	\$ -	\$ -	\$ 19,658.71
Jun 2018	Funds Rec'd/Paid	\$ -	\$ -	\$ -	\$ (1,627.50)	\$ -	\$ -	\$ 18,031.21
Dec 2018	Funds Rec'd/Paid	\$ 18,571.88	\$ -	\$ -	\$ (1,627.50)	\$ -	\$ -	\$ 34,975.59
May 2019	Issue New Debt	\$ 285,000.00	\$ (6,888.00)	\$ (310,000.00)	\$ (1,627.50)	\$ -	\$ -	\$ 1,460.09
Dec 2019	Funds Rec'd/Paid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (4,197.08)	\$ (2,736.99)
Jun 2020	Funds Rec'd/Paid	\$ 19,494.64	\$ -	\$ -	\$ -	\$ (15,000.00)	\$ (3,597.50)	\$ (1,839.85)
Dec 2020	Funds Rec'd/Paid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,432.50)	\$ (5,272.35)
Jun 2021	Funds Rec'd/Paid	\$ 18,305.68	\$ -	\$ -	\$ -	\$ (15,000.00)	\$ (3,432.50)	\$ (5,399.17)
Dec 2021	Funds Rec'd/Paid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,267.50)	\$ (8,666.67)
Jun 2022	Funds Rec'd/Paid	\$ 11,594.50	\$ -	\$ -	\$ -	\$ (15,000.00)	\$ (3,267.50)	\$ (15,339.67)
Dec 2022	Funds Rec'd/Paid	\$ 10,430.79	\$ -	\$ -	\$ -	\$ -	\$ (3,102.50)	\$ (8,011.38)
Jun 2023	BUDGETED	\$ 20,000.00	\$ -	\$ -	\$ -	\$ (15,000.00)	\$ (3,102.50)	\$ (6,113.88)
Dec 2023	BUDGETED	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,937.50)	\$ (9,051.38)
Jun 2024	BUDGETED	\$ 20,000.00	\$ -	\$ -	\$ -	\$ (20,000.00)	\$ (2,937.50)	\$ (11,988.88)
Dec 2024	BUDGETED	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,717.50)	\$ (14,706.38)

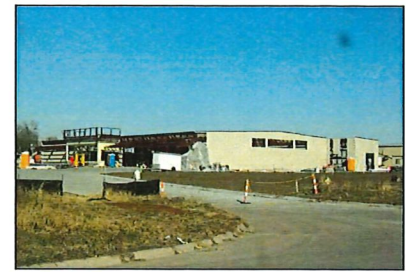
Jun 2025	BUDGETED	\$	20,000.00	\$	-	\$	-	\$	-	\$	(20,000.00)	\$	(2,717.50)	\$	(17,423.88)
Dec 2025	BUDGETED	\$	-	\$	-	\$	-	\$	-	\$	-	\$	(2,497.50)	\$	(19,921.38)
Jun 2026	BUDGETED	\$	20,000.00	\$	-	\$	-	\$	-	\$	(20,000.00)	\$	(2,497.50)	\$	(22,418.88)
Dec 2026	BUDGETED	\$	-	\$	-	\$	-	\$	-	\$	-	\$	(2,227.50)	\$	(24,646.38)
Jun 2027	BUDGETED	\$	20,000.00	\$	-	\$	-	\$	-	\$	(20,000.00)	\$	(2,227.50)	\$	(26,873.88)
Dec 2027	BUDGETED	\$	-	\$	-	\$	-	\$	-	\$	-	\$	(1,957.50)	\$	(28,831.38)
Jun 2028	BUDGETED	\$	20,000.00	\$	-	\$	-	\$	-	\$	(20,000.00)	\$	(1,957.50)	\$	(30,788.88)
Dec 2028	BUDGETED	\$	-	\$	-	\$	-	\$	-	\$	-	\$	(1,687.50)	\$	(32,476.38)
Jun 2029	BUDGETED	\$	20,000.00	\$	-	\$	-	\$	-	\$	(125,000.00)	\$	(1,687.50)	\$	(139,163.88)

Estimated Date/Budget for Return of project to tax rolls

Estimated using the current year excess value

<u>Tax Year</u>	<u>Description</u>	<u>TIF Year</u>	<u>Pmt to Dev</u>	<u>Pmt to City</u>
	BEGINNING BALANCE		\$ 744,228.00	\$ 304,772.00
2016	Pmt to Developer	1	\$ -	\$ -
2017	Pmt to Developer	2	\$ (19,968.21)	\$ (24,405.59)
2018	Pmt to Developer	3	\$ (15,195.18)	\$ (18,571.88)
2019	Pmt to Developer	4	\$ (15,950.16)	\$ (19,494.64)
2020	Pmt to Developer	5	\$ (14,977.37)	\$ (18,305.68)
2021	Pmt to Developer	6	\$ (18,020.67)	\$ (22,025.29)
2022	Estimated Pmt	7	\$ (18,000.00)	\$ (22,000.00)
2023	Estimated Pmt	8	\$ (18,000.00)	\$ (22,000.00)
2024	Estimated Pmt	9	\$ (18,000.00)	\$ (22,000.00)
2025	Estimated Pmt	10	\$ (18,000.00)	\$ (22,000.00)
2026	Estimated Pmt	11	\$ (18,000.00)	\$ (22,000.00)
2027	Estimated Pmt	12	\$ (18,000.00)	\$ (22,000.00)
2028	Estimated Pmt	13	\$ (18,000.00)	\$ (22,000.00)
2029	Estimated Pmt	14	\$ (18,000.00)	\$ (22,000.00)
2030	Estimated Pmt	15	\$ (18,000.00)	\$ (22,000.00)
	Estimated balance that will be unpaid to the developer.		\$ 498,116.41	\$ 3,968.92

Project Name: Bomgaars, 1310 34th Street
Project Date: 2017
Legal Description: Lot 1, Airpark - Bomgaars Addition
Blighted & Sub. Area: Wahoo Airport Study Area



Tax Collection Information

<u>Tax Year</u>	<u>Base Value</u>	<u>Excess Value</u>	<u>Tax Rate</u>	<u>TIF Base Tax</u>	<u>TIF Excess Tax</u>	<u>1st Pmt Date</u>	<u>2nd Pmt Date</u>
2017	\$ 63,030	\$ 2,650	\$ 2.154208	\$ 1,357.80	\$ 57.09	5/2/2018	9/13/2018
2018	\$ 63,030	\$ 507,140	\$ 2.158998	\$ 1,360.82	\$ 10,949.14	5/2/2019	9/3/2019
2019	\$ 63,030	\$ 2,085,637	\$ 2.088968	\$ 1,316.68	\$ 43,568.29	5/4/2020	9/8/2020
2020	\$ 63,030	\$ 2,085,637	\$ 2.042792	\$ 1,287.57	\$ 42,605.23	5/3/2021	9/7/2021
2021	\$ 63,030	\$ 2,639,893	\$ 2.035561	\$ 1,283.01	\$ 53,736.63	5/2/2022	9/6/2022
2022	\$ 63,030	\$ 2,656,583	\$ 1.982257	\$ 1,249.42	\$ 52,660.30		

Redevelopment Contract Terms

Total Approved Redevelopment Contract - Pmts to the Developer: \$600,000
 Total Approved Redevelopment Contract - Pmts to City: \$12,000 (reimbursed first)
 Effective Tax Year: 2017
 Ending Tax Year: No later than December 31, 2031

Use of Funds Collected

<u>Tax Year</u>	<u>Description</u>	<u>Amount</u>	<u>1% County</u>	<u>Pmt to Dev</u>	<u>Pmt to City</u>	<u>Balance</u>
	TOTAL AMOUNT TO BE PAID			\$ 600,000.00	\$ 12,000.00	
2017	Property Tax Credit	\$ 2.32	\$ -	\$ -	\$ (2.32)	\$ -
2017	Payment of Taxes	\$ 27.37	\$ (0.27)	\$ -	\$ (27.10)	\$ -
2017	Payment of Taxes	\$ 27.37	\$ (0.28)	\$ -	\$ (27.09)	\$ -
2018	Property Tax Credit	\$ 434.30	\$ -	\$ -	\$ (434.30)	\$ -
2018	Payment of Taxes	\$ 5,255.28	\$ (52.56)	\$ -	\$ (5,202.72)	\$ (0.00)
2018	Payment of Taxes	\$ 5,255.28	\$ (52.56)	\$ -	\$ (5,202.72)	\$ (0.00)
2019	Property Tax Credit	\$ 2,172.20	\$ (21.72)	\$ -	\$ (1,103.75)	\$ 1,046.73
2019	Payment of Taxes	\$ 20,698.07	\$ (206.98)	\$ (21,537.82)	\$ -	\$ -
2019	Payment of Taxes	\$ 20,698.07	\$ (206.98)	\$ (20,491.09)	\$ -	\$ -
2020	Property Tax Credit	\$ 2,131.72	\$ (21.32)	\$ -	\$ -	\$ 2,110.40
2020	Payment of Taxes	\$ 20,236.75	\$ (202.37)	\$ (22,144.78)	\$ -	\$ -
2020	Payment of Taxes	\$ 20,236.75	\$ (202.37)	\$ (20,034.38)	\$ -	\$ -
2021	Property Tax Credit	\$ 2,810.80	\$ -	\$ -	\$ -	\$ 2,810.80
2021	Payment of Taxes	\$ 25,448.71	\$ (254.49)	\$ (28,005.02)	\$ -	\$ -
2021	Payment of Taxes	\$ 25,448.71	\$ (254.49)	\$ (25,194.22)	\$ -	\$ (0.00)
	Balance			\$ 462,592.69	\$ -	

City Bond Payments/Applied TIF Funds - Not Applicable

Date **Description** **Receipt of TIF Rev**
 No Borrowed Funds for this Project

Estimated Date/Budget for Return of project to tax rolls

Estimated using the current year excess value

<u>Tax Year</u>	<u>Description</u>	<u>TIF Year</u>	<u>Pmt to Dev</u>	<u>Pmt to City</u>
	BEGINNING BALANCE		\$ 600,000.00	\$ 12,000.00
2017	Pmt to Developer	1	\$ -	\$ -
2018	Pmt to Developer	2	\$ -	\$ -
2019	Pmt to Developer	3	\$ (42,028.91)	\$ (12,000.00)
2020	Pmt to Developer	4	\$ (42,179.16)	\$ -
2021	Pmt to Developer	5	\$ (53,199.24)	\$ -
2022	<i>Estimated Pmt</i>	6	\$ (53,000.00)	\$ -
2023	<i>Estimated Pmt</i>	7	\$ (53,000.00)	\$ -
2024	<i>Estimated Pmt</i>	8	\$ (53,000.00)	\$ -
2025	<i>Estimated Pmt</i>	9	\$ (53,000.00)	\$ -
2026	<i>Estimated Pmt</i>	10	\$ (53,000.00)	\$ -
2027	<i>Estimated Pmt</i>	11	\$ (53,000.00)	\$ -
2028	<i>Estimated Pmt</i>	12	\$ (53,000.00)	\$ -
2029	<i>Estimated Pmt</i>	13	\$ (53,000.00)	\$ -
2030	<i>Estimated Pmt</i>	14	\$ (38,800.00)	\$ -
2031	<i>Estimated Pmt</i>	15	\$ -	\$ -
	Estimate the project will be fully funded early.		\$ (207.31)	\$ -

Project Name: Wahoo State Bank, 164 East 5th
Project Date: 2019
Legal Description: Lot 12 & East 1/2 Lot 11, Block 149, County Addition
Blighted & Sub. Area: Downtown Business District



Tax Collection Information

Tax Year	Base Value	Excess Value	Tax Rate	TIF Base Tax	TIF Excess Tax	1st Pmt Date	2nd Pmt Date
2019	\$ 34,880	\$ 2,068,548	\$ 2.088968	\$ 728.63	\$ 43,211.31	4/24/2020	8/19/2020
2020	\$ 34,880	\$ 2,222,093	\$ 2.042792	\$ 712.53	\$ 45,392.74	4/22/2021	8/20/2021
2021	\$ 34,880	\$ 2,822,058	\$ 2.035561	\$ 710.00	\$ 57,444.71	12/30/2021	12/30/2021
2022	\$ 34,880	\$ 2,802,193	\$ 1.982257	\$ 691.41	\$ 55,546.67	12/29/2022	12/29/2022

Redevelopment Contract Terms

Total Approved Redevelopment Contract - Pmts to the Developer: \$1,023,000 (Less \$8,000 for legal fees pd by City of Wahoo)
 Total Approved Redevelopment Contract - Pmts to City: \$8,000 (legal fees)
 Effective Tax Year: January 1, 2019
 Ending Tax Year: No later than December 31, 2033
 Estimated termination of TIF, based on 2021 valuation:

Use of Funds Collected

Tax Year	Description	Amount	1% County	Pmt to Dev	Pmt to City	Balance
TOTAL AMOUNT TO BE PAID						
2019	Property Tax Credit	\$ 2,154.40	\$ (21.54)	\$ -	\$ -	\$ 2,132.86
2019	Payment of Taxes	\$ 20,528.47	\$ (205.28)	\$ -	\$ (8,000.00)	\$ 14,456.05
2019	Payment of Taxes	\$ 20,528.47	\$ (205.28)	\$ -	\$ -	\$ 34,779.24
2020	Property Tax Credit	\$ 2,271.20	\$ (22.72)	\$ -	\$ -	\$ 37,027.72
2020	Payment of Taxes	\$ 21,560.77	\$ (215.61)	\$ -	\$ -	\$ 58,372.88
2020	Payment of Taxes	\$ 21,560.77	\$ (215.61)	\$ (79,718.04)	\$ -	\$ -
2021	Property Tax Credit	\$ 3,035.12	\$ (30.36)	\$ -	\$ -	\$ 3,004.76
2021	Payment of Taxes (all)	\$ 54,409.58	\$ (544.10)	\$ (53,865.48)	\$ -	\$ 3,004.76
2022	Property Tax Credit	\$ 2,986.86	\$ -	\$ -	\$ -	\$ 5,991.62
2022	Payment of Taxes	\$ 52,559.82	\$ (525.60)	\$ (55,038.98)	\$ -	\$ 2,986.86
Balance				\$ 826,377.50	\$ -	

City Bond Payments/Applied TIF Funds - Not Applicable

Date **Description** **Receipt of TIF Rev**
 No Borrowed Funds for this Project

Estimated Date/Budget for Return of project to tax rolls

Estimated using the current year excess value

Tax Year	Description	TIF Year	Pmt to Dev	Pmt to City
	BEGINNING BALANCE		\$ 1,015,000.00	\$ 8,000.00
2019	Pmt to Developer	1	\$ -	\$ (8,000.00)
2020	Pmt to Developer	2	\$ (79,718.04)	\$ -
2021	Pmt to Developer	3	\$ (53,865.48)	\$ -
2022	Pmt to Developer	4	\$ (55,038.98)	\$ -
2023	Estimated Pmt	5	\$ (57,000.00)	\$ -
2024	Estimated Pmt	6	\$ (57,000.00)	\$ -
2025	Estimated Pmt	7	\$ (57,000.00)	\$ -
2026	Estimated Pmt	8	\$ (57,000.00)	\$ -
2027	Estimated Pmt	9	\$ (57,000.00)	\$ -
2028	Estimated Pmt	10	\$ (57,000.00)	\$ -
2029	Estimated Pmt	11	\$ (57,000.00)	\$ -
2030	Estimated Pmt	12	\$ (57,000.00)	\$ -
2031	Estimated Pmt	13	\$ (57,000.00)	\$ -
2032	Estimated Pmt	14	\$ (57,000.00)	\$ -
2033	Estimated Pmt	15	\$ (57,000.00)	\$ -
Estimated balance that will be unpaid to the developer.			\$ 199,377.50	\$ -

Project Name: **JEO, 1937 North Chestnut**
 Project Date: 2019
 Legal Description: Lot 1, Sycamore Hills 2nd Addition
 Blighted & Sub. Area: Amended Area #1



Tax Collection Information

Tax Year	Base Value	Excess Value	Tax Rate	TIF Base Tax	TIF Excess Tax	1st Pmt Date	2nd Pmt Date
2020	\$ 8,758	\$ 2,051,599	\$ 2.042792	\$ 178.91	\$ 41,909.90	4/22/2021	8/20/2021
2021	\$ 8,758	\$ 2,585,682	\$ 2.035561	\$ 178.27	\$ 52,633.13	4/22/2022	8/22/2022
2022	\$ 8,758	\$ 2,553,890	\$ 1.982257	\$ 173.61	\$ 50,624.66		

Redevelopment Contract Terms

Total Approved Redevelopment Contract - Pmts to the Developer: \$762,000 (less \$12,000 due to City for legal fees)
 Amended Agreement - Additional legal fees - \$2,000 to City
 Total Approved Redevelopment Contract - Pmts to City: \$0
 Effective Tax Year: January 1, 2019, amended to 2020
 Ending Tax Year: No later than December 31, 2033, amended to December 31, 2034

Use of Funds Collected

Tax Year	Description	Amount	1% County	Pmt to Dev	Pmt to City	Balance
TOTAL AMOUNT TO BE PAID						
2020	Property Tax Credit	\$ 2,096.94	\$ (20.97)	\$ -	\$ -	\$ 2,075.97
2020	Payment of Taxes	\$ 19,906.48	\$ (199.06)	\$ (7,783.39)	\$ (14,000.00)	\$ -
2020	Payment of Taxes	\$ 19,906.48	\$ (199.06)	\$ (19,707.42)	\$ -	\$ -
2021	Property Tax Credit	\$ 2,780.90	\$ (27.80)	\$ -	\$ -	\$ 2,753.10
2021	Payment of Taxes	\$ 24,926.12	\$ (249.26)	\$ (27,429.96)	\$ -	\$ -
2021	Payment of Taxes	\$ 24,926.12	\$ (249.26)	\$ (24,676.86)	\$ -	\$ -
Balance				\$ 668,402.37	\$ -	

City Bond Payments/Applied TIF Funds - Not Applicable

Date Description Receipt of TIF Rev
 No Borrowed Funds for this Project

Estimated Date/Budget for Return of project to tax rolls

Estimated using the current year excess value

Tax Year	Description	TIF Year	Pmt to Dev	Pmt to City
	BEGINNING BALANCE		\$ 748,000.00	\$ 14,000.00
2020	Pmt to Developer	1	\$ (27,490.81)	\$ (14,000.00)
2021	Pmt to Developer	2	\$ (52,106.82)	\$ -
2022	Estimated Pmt	3	\$ (52,000.00)	\$ -
2023	Estimated Pmt	4	\$ (52,000.00)	\$ -
2024	Estimated Pmt	5	\$ (52,000.00)	\$ -
2025	Estimated Pmt	6	\$ (52,000.00)	\$ -
2026	Estimated Pmt	7	\$ (52,000.00)	\$ -
2027	Estimated Pmt	8	\$ (52,000.00)	\$ -
2028	Estimated Pmt	9	\$ (52,000.00)	\$ -
2029	Estimated Pmt	10	\$ (52,000.00)	\$ -
2030	Estimated Pmt	11	\$ (52,000.00)	\$ -
2031	Estimated Pmt	12	\$ (52,000.00)	\$ -
2032	Estimated Pmt	13	\$ (52,000.00)	\$ -
2033	Estimated Pmt	14	\$ (52,000.00)	\$ -
2034	Estimated Pmt	15	\$ (52,000.00)	\$ -
Estimate the project will be fully funded early.			\$ (7,597.63)	\$ -

TIF Utilization Report

Taken from NE Department of Revenue 2022 TIF Report

		2019	2020	2021				2021
	Population	%TIF of Total City	%TIF of Total City	%TIF of Total City	City Taxable Value	TIF Excess Value	City Total Value	%TIF of Total City
Waverly	3277	5.77%	6.87%	6.47%	\$ 416,911,023	\$ 29,569,200	\$ 446,480,223	6.62%
West Point	3368	3.36%	3.33%	3.21%	\$ 299,615,055	\$ 1,335,500	\$ 300,950,555	0.44%
Auburn	3460	2.88%	8.45%	8.32%	\$ 160,878,099	\$ 13,664,240	\$ 174,542,339	7.83%
Broken Bow	3559	4.98%	4.91%	4.82%	\$ 234,690,332	\$ 9,915,696	\$ 244,606,028	4.05%
Gothenburg	3574	6.26%	6.09%	4.25%	\$ 260,235,257	\$ 11,139,765	\$ 271,375,022	4.10%
O'Neill	3705	3.31%	2.68%	2.67%	\$ 197,172,770	\$ 4,963,708	\$ 202,136,478	2.46%
Fairbury	3942	3.25%	4.30%	2.98%	\$ 160,127,002	\$ 4,659,628	\$ 164,786,630	2.83%
Cozad	3977	0.84%	0.82%	2.63%	\$ 199,554,027	\$ 5,868,251	\$ 205,422,278	2.86%
Falls City	4325	10.62%	10.67%	10.33%	\$ 169,147,309	\$ 13,865,172	\$ 183,012,481	7.58%
Aurora	4479	4.31%	3.95%	3.20%	\$ -	\$ -	\$ -	0.00%
Wahoo	4510	4.43%	4.75%	5.47%	\$ 377,649,248	\$ 18,594,148	\$ 396,243,396	4.69%
Ogallala	4737	7.82%	8.83%	9.41%	\$ 365,018,702	\$ 37,760,450	\$ 402,779,152	9.37%
Gretna	4905	17.65%	17.73%	16.90%	\$ 1,174,623,667	\$ 99,639,394	\$ 1,274,263,061	7.82%
Holdrege	5495	4.87%	5.06%	5.30%	\$ 376,949,109	\$ 15,744,435	\$ 392,693,544	4.01%
Wayne	5666	6.02%	5.77%	5.76%	\$ 289,063,650	\$ 16,719,505	\$ 305,783,155	5.47%
Chadron	5851	1.93%	1.87%	1.79%	\$ 288,940,209	\$ 5,012,085	\$ 293,952,294	1.71%
Ralston	5943	12.47%	6.33%	5.78%	\$ 507,547,510	\$ 27,994,300	\$ 535,541,810	5.23%
Schuyler	6213	0.65%	0.62%	1.75%	\$ 239,541,607	\$ 4,132,685	\$ 243,674,292	1.70%
Plattsmouth	6505	3.95%	4.59%	4.33%	\$ 391,617,279	\$ 16,228,722	\$ 407,846,001	3.98%
Sidney	6757	11.69%	11.54%	6.63%	\$ 456,094,616	\$ 28,118,513	\$ 484,213,129	5.81%
Crete	6960	0.31%	1.55%	2.60%	\$ 347,216,298	\$ 9,233,975	\$ 356,450,273	2.59%
State of Nebraska		4.24%	4.21%	4.28%	TOTALS NOT PROVIDED IN STATE REPORT IN 2022			

Excess Value - 2022 - Peer Communities

			Residential	Commercial	Industrial	Other	Total
Waverly	Lancaster	3277	\$ 4,158,900	\$ 13,038,100	\$ 12,372,200	\$ -	\$ 29,569,200
West Point	Cuming	3368	\$ -	\$ -	\$ 1,335,500	\$ -	\$ 1,335,500
Auburn	Nemaha	3460	\$ 10,269,477	\$ 3,394,763	\$ -	\$ -	\$ 13,664,240
Broken Bow	Custer	3559	\$ -	\$ 9,915,696	\$ -	\$ -	\$ 9,915,696
Gothenburg	Dawson	3574	\$ 1,005,941	\$ 10,133,824	\$ -	\$ -	\$ 11,139,765
O'Neill	Holt	3705	\$ -	\$ 4,963,708	\$ -	\$ -	\$ 4,963,708
Fairbury	Jefferson	3942	\$ 1,487,646	\$ 3,171,982	\$ -	\$ -	\$ 4,659,628
Cozad	Dawson	3977	\$ 1,012,649	\$ 4,855,602	\$ -	\$ -	\$ 5,868,251
Falls City	Richardson	4325	\$ -	\$ 13,864,554	\$ 619	\$ -	\$ 13,865,173
Aurora	Hamilton	4479	\$ -	\$ -	\$ -	\$ -	\$ -
Wahoo	Saunders	4510	\$ -	\$ 18,594,148	\$ -	\$ -	\$ 18,594,148
Ogallala	Keith	4737	\$ 1,231,670	\$ 36,528,780	\$ -	\$ -	\$ 37,760,450
Gretna	Sarpy	4905	\$ -	\$ 99,639,394	\$ -	\$ -	\$ 99,639,394
Holdrege	Phelps	5495	\$ 5,477,996	\$ 10,266,439	\$ -	\$ -	\$ 15,744,435
Wayne	Wayne	5666	\$ 7,059,895	\$ 9,659,640	\$ -	\$ -	\$ 16,719,535
Chadron	Dawes	5851	\$ -	\$ 5,012,085	\$ -	\$ -	\$ 5,012,085
Ralston	Douglas	5943	\$ -	\$ 26,679,500	\$ 1,314,800	\$ -	\$ 27,994,300
Schuyler	Colfax	6213	\$ -	\$ 4,132,685	\$ -	\$ -	\$ 4,132,685
Plattsmouth	Cass	6505	\$ 1,364,069	\$ 14,864,653	\$ -	\$ -	\$ 16,228,722
Sidney	Cheyenne	6757	\$ 3,798,526	\$ 24,319,987	\$ -	\$ -	\$ 28,118,513
Crete	Saline	6960	\$ 450,970	\$ 8,783,005	\$ -	\$ -	\$ 9,233,975

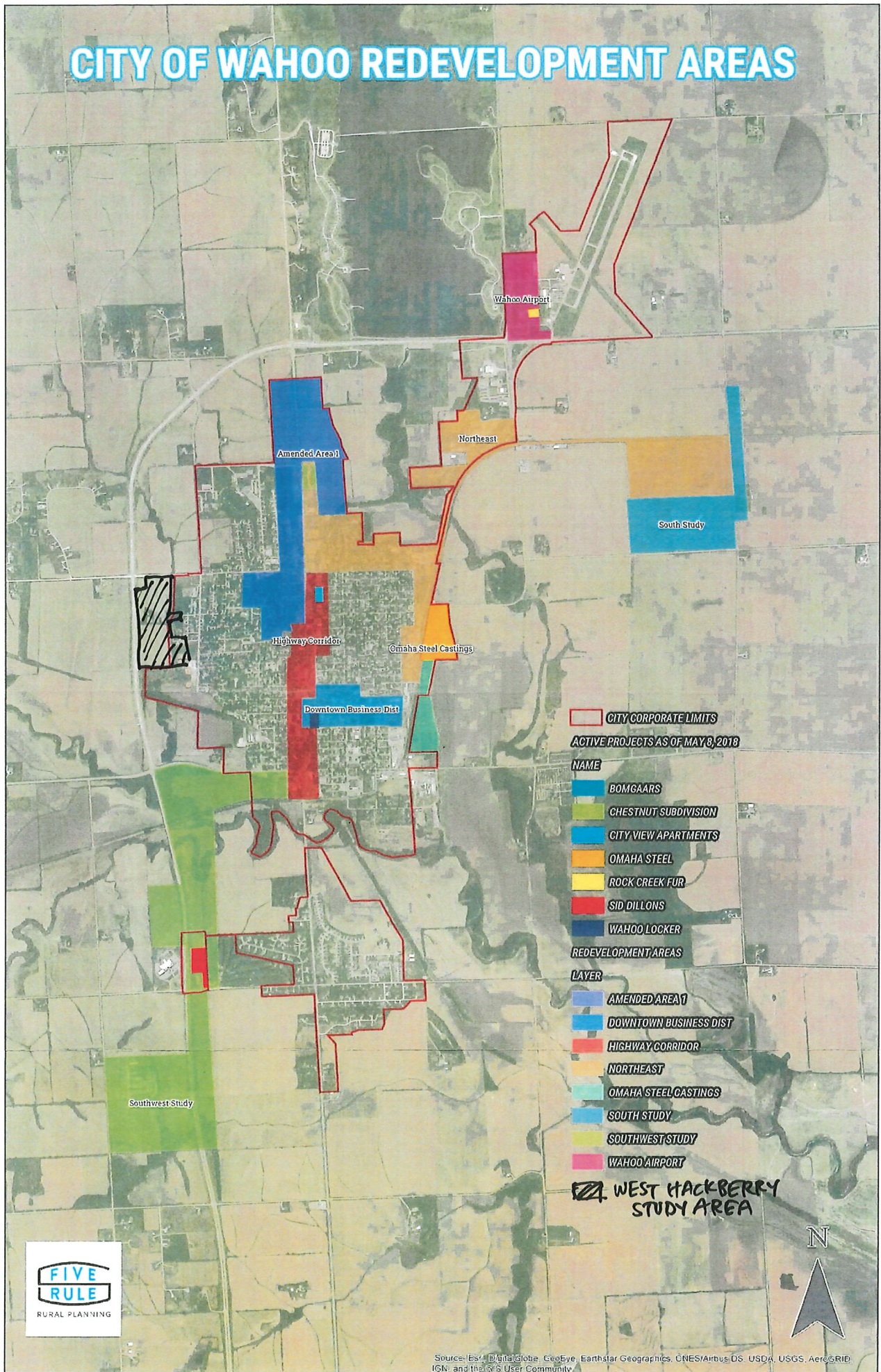
Excess Value - 2022 - Communities/Schools with Growth - Bedroom Communities

		School District	Residential	Commercial	Industrial	Other	Total
Bennington	Douglas	Bennington	\$ 3,977,400	\$ 12,673,200	\$ -	\$ -	\$ 16,650,600
Yutan	Saunders	Yutan	\$ 21,770,782	\$ 460,054	\$ -	\$ -	\$ 22,230,836
Greenwood	Cass	Ashland 1	\$ 13,811,675	\$ 4,659,143	\$ -	\$ -	\$ 18,470,818
LaVista	Sarpy	-	\$ -	\$ 43,669,072	\$ -	\$ -	\$ 43,669,072
Papillion	Sarpy	-	\$ -	\$ -	\$ -	\$ -	\$ -
Blair	Washington	Blair	\$ 4,092,535	\$ 17,118,370	\$ 30,555	\$ -	\$ 21,241,460
Valley	Douglas	DC West	\$ 179,758,900	\$ -	\$ 13,151,100	\$ -	\$ 192,910,000
Waterloo	Douglas	DC West	\$ 27,424,200	\$ 2,960,300	\$ -	\$ -	\$ 30,384,500
Seward	Seward	Seward	\$ 1,413,253	\$ 15,487,927	\$ 15,102,134	\$ -	\$ 32,003,314
S. Sioux City	Dakota	S. Sioux City	\$ 8,771,355	\$ 28,769,636	\$ 47,205,765	\$ -	\$ 84,746,756
Milford	Milford	-	\$ -	\$ -	\$ -	\$ -	\$ -
Hickman	Lancaster	Norris 160	\$ 374,400	\$ 412,500	\$ -	\$ -	\$ 786,900

Notes:

- Waterloo - 120 residential lots, started 2005, 15 lots per year originally, "Homes at River Road"
- Valley - 149 residential lots, started 2008, "Mallard Lake", "Mallard Landing", constructed in phases
- Valley - "Bluewater Infrastructure" "Bluewater Subdivision", constructed in phases
- Yutan - Sudbeck Homes, constructed in phases, approximately 85 residential lots
- Greenwood - "Greenwood Village"
- Auburn - Redevelopment done by blanket public improvements in areas of need in community (Core, SE, SW, making troublesome building lots or areas of subdivisions attractive for residential construction)
- S. Sioux City - Flatwater Crossing - mixed-use neighborhood w/dwelling units, comm bldgs, public fac.

CITY OF WAHOO REDEVELOPMENT AREAS



Redevelopment Areas as of 3/16/2018

<u>Area</u>	<u>Acres</u>
Northeast	190
Downtown Business Dist	50
Omaha Steel Castings	26
Wahoo Airport	42
Southwest Study	18
Southwest Study	15
Highway Corridor	88
Kennedy Campus/Amended Area 1	179
Total Blighted within Wahoo Limits	608
Total Acres in Wahoo	1847
Percentage blighted within Wahoo	33%

Redevelopment Areas as of 9/6/2022

<u>Area</u>	<u>Acres</u>
Northeast	190
Downtown Business Dist	50
Omaha Steel Castings	26
Wahoo Airport	42
Southwest Study	18
Southwest Study	15
Highway Corridor	88
Kennedy Campus/Amended Area 1	179
West Hackberry Area	50
Total Blighted within Wahoo Limits	658
Previous Acres	1847
Dry Run Sudivision Annexation (6/2018)	13.39
North Highlands Annexation (7/2021)	38.52
Total Acres in Wahoo	1899
Percentage blighted within Wahoo	35%

City of Wahoo, Nebraska

Tax Increment Financing Wahoo Community Development Agency Policies and Procedures April 8, 2004 (Amended 2022)

INTRODUCTION

Tax Increment Financing (TIF) has proven to be a powerful force for revitalizing areas of cities and towns in Nebraska. Formerly referred to as "urban renewal," the purpose of this legislation is the elimination of blighted and substandard areas. TIF permits local governments to use the increased tax revenues produced by a redevelopment project to partially finance the cost of some improvements associated with that project.

TIF COMMITTEE

All Tax Increment Financing (TIF) petitions must be filed with the Wahoo TIF Committee. This committee, all appointed by the Mayor, includes the Mayor, three City Council members, one Planning Commission member, City Administrator, Utilities General Manager, and Wahoo Economic Development Director. The TIF Committee is only a recommending body on proposed TIF redevelopment plans and projects. Final approval of any proposed use of TIF for redevelopment projects shall be determined by the Community Development Agency (Wahoo City Council), also known as the CDA, after receipt of the recommendation of the TIF Committee and Planning Commission.

APPLICATION PROCESS

The TIF Committee shall follow the procedures set forth herein in the consideration of and recommendation regarding any proposed TIF redevelopment plan or project, including the following procedures:

- I. The applicant must submit an application to the TIF Committee for its proposed TIF redevelopment plan or project in accordance with the requirements set forth herein.
- II. The TIF Committee will perform a preliminary "cost-benefit" analysis of the plan or project, with or without the assistance of legal counsel.
- III. The TIF Committee shall vote on the proposed redevelopment plan or project within 30 days after receiving the TIF request; a majority vote of the Committee shall determine if the plan or project meets the objectives described below and if it should be advanced for the formal consideration process by the CDA, the Planning Commission, and the City Council.
- IV. Following the TIF Committee's recommendation, the CDA will review the plan or project and make a recommendation for the project to move through the formal approval process with the Planning Commission and the City Council. This process is defined by a statutory process that must be followed.
- V. The CDA (City Council) evaluates the Planning Commission's comments and approves or denies the plan or project.

USE OF TIF FUNDS

As described in Nebraska Statutes, TIF funds may be used for any of the following purposes (which may be amended by statute):

- I. Public improvements associated with a redevelopment project which are located in the redevelopment area. Such improvements can include streets, street lighting, sewers, sidewalks, utilities, public parking areas, parks/recreation facilities, landscaping of public areas and any other legally permitted municipal activities.
- II. Acquisition of redevelopment sites, including all costs associated with that acquisition.
- III. Site preparation, demolition, grading, surcharging, special foundation work, and other necessary site preparation work.
- IV. Utility extension and hook-ups.
- V. Rehabilitation of structures within the redevelopment areas.

APPROVAL PROCESS

The TIF approval process consists of three primary steps:

- I. Designation of the Blighted Area – In Wahoo there are several areas that have been designated as blighted and substandard. To be eligible for consideration for use of TIF a proposed redevelopment project must be located in an eligible area that has been declared blighted and substandard.
- II. Preparation and approval of a Redevelopment Plan – The City of Wahoo has approved a General Redevelopment Plan for any areas that have been declared Blighted and Substandard. The City may also choose to prepare a specific redevelopment plan for a project area that may contain more specific goals and defined plans for redevelopment for a specific area. The plan has certain statutory requirements and includes a delineation of the Tax Increment Project Area. It also contains general information about the potential or proposed projects and the eligible use of TIF funds.
- III. Approval of a Redevelopment Agreement/Contract - Following approval of the redevelopment plan (unless there is already one in place), the City and the developer/owner of the proposed project negotiate a redevelopment agreement/contract. This contract sets forth the mutual responsibilities of both parties and may include the financial terms of the project. As part of the agreement process, the City and the developer will determine if the TIF financing is to be used as a private loan (in which case the developer will arrange this financing with a private lender) or a City bond issue (in which case the City and the developer will work with a bond underwriter to arrange this financing). Generally, any amount under \$250,000 should be financed as a private loan by the developer.

CITY OF WAHOO'S PUBLIC POLICY STATEMENT REGARDING TIF

It is important to note all redevelopment projects/project proposals must meet the following criteria of the City's Public Policy Statement for Wahoo Tax Increment Financing Program:

- I. It is the Policy of the Wahoo Community Development Agency (CDA) to proactively exercise such powers under the Community Development law of the State of Nebraska as are necessary and expedient to assist in the remediation of blight and substandard conditions in the City of Wahoo.

- II. In order to encourage investment in redevelopment areas, the CDA may provide partial loans and/or grants (and/or combinations of loans and grants) for redevelopment projects in areas declared to be blighted and substandard.
- III. The CDA intends to issue bonds for the purposes set forth in §18-2147 of the Nebraska Revised Statutes and pledge the incremental ad valorem taxes on real property in redevelopment projects.
- IV. The CDA does not intend to use its taxing authority to increase the current property tax level to support redevelopment. Wahoo's redevelopment should be self-supporting. The CDA believes that many projects requiring assistance to positively impact blight and substandard conditions will not be of sufficient monetary size to warrant a division of taxes under §18-2147 of the Nebraska Revised Statutes. In order to create needed loan and grant funds to encourage redevelopment, each redevelopment plan, and redevelopment contract, should contain provisions providing for partial funding of a Community Redevelopment fund for smaller projects which do not qualify for the division of taxes under section §18-2147 because of the size of the project. The CDA finds that projects which do not expect an increase in the assessed value of real estate in the redevelopment project in excess of \$250,000.00 are generally not such projects as will benefit from the issuance of bonds under section §18-2147.
- V. The CDA shall generally require any proposed redeveloper to file with its application for redevelopment assistance under a proposed redevelopment plan or a proposed redevelopment contract, a sum of \$5,000.00 to cover costs of staff time, and other costs and expenses of the City of Wahoo. Additionally, the redeveloper shall be responsible for payment of out-of-pocket legal expenses incurred by the CDA. Costs associated with bond issuance are the responsibility of the developer, and may be added to the amount of the bonds. Such payments shall be non-refundable, and the filing of such fee shall not guarantee the acceptance or recommendation for approval of any such plan or contract.
- VI. It is the policy of the CDA to require cash payments of fees and other requirements under redevelopment plans and contracts. However, the CDA reserves the right, in limited circumstances, to accept debt obligations issued by the CDA, in payment of any fees or in satisfaction of any requirements under any redevelopment contractor or redevelopment plan, or substantial modification thereof.
- VII. The CDA finds that the acquisition and the development of undeveloped vacant land, not within a substandard or blighted area, is central to the proper clearance and redevelopment of substandard and blighted areas within the City of Wahoo and is a necessary part of the general community redevelopment program of the city. The CDA further finds that the acquisition and development of land outside the city to within a radius of one mile thereof is necessary and convenient to the proper clearance and redevelopment of substandard and blighted areas within the city and is a necessary adjunct to the general community redevelopment program of the city.
- VIII. Redevelopment projects should generally conform to the General Plan for the development of the City (Comprehensive Plan) and be consistent with the City development standards.

- IX. The CDA finds that one of the more effective methods of eliminating blight and substandard conditions is to promote the city as a retail trade, medical and tourism center. Therefore, improvements to existing facilities, and creation of new and larger retail stores, medical facilities and tourist facilities should be supported and encouraged. Continued expansion of industry, including warehousing, manufacturing, value-added agricultural industries and office complex facilities is an additional method of removing blight and substandard conditions. Such development should be encouraged in the blighted and substandard areas.
- X. Preference will be given to redevelopment projects and redevelopment contracts that result in the retention and or creation of above-average wage jobs. The CDA firmly believes that increased income levels within blighted and substandard areas significantly assist in the reduction of blight and substandard conditions:
- a. The CDA believes that the use of TIF should be reserved for redevelopment plans/projects that demonstrate the highest public benefit, including one or more of the following criteria:
 - i. eliminate blight,
 - ii. finance desirable public improvements,
 - iii. strengthen the employment and economic base,
 - iv. increase property values,
 - v. reduce poverty,
 - vi. create economic stability,
 - vii. stabilize and upgrade existing neighborhoods and areas,
 - viii. facilitate economic self-sufficiency,
 - ix. and implement the Comprehensive Plan of the City of Wahoo and the economic development strategy of the City.
 - b. The CDA shall pay particular attention to the merits of each proposed redevelopment plan/project with regard to:
 - i. potential impact on City service levels,
 - ii. overall contribution to the City economy,
 - iii. and consistency with the City's goals and objectives as expressed in the Comprehensive Plan and other adopted planning or strategic documents.
 - c. The CDA shall consider all proposed redevelopment plans and projects on their individual merits; however, the CDA favors redevelopment plans and projects that impact positively the following issues:
 - i. Job Creation:
 - 1. projects that create jobs with wages that exceed community average,
 - 2. total number of additional employees that will be hired and whether they will be hired from the local population,
 - 3. skill and education levels and range of salary and compensation required for jobs expected to be created,
 - 4. and potential for executive relocation.
 - ii. Vacant Land: If the proposed redevelopment plan or project will involve development/redevelopment of vacant land, it must conform with the Comprehensive Plan of the City of Wahoo and serve as a catalyst for further, high quality development or redevelopment.

- iii. Commercial Rehabilitation: Proposed redevelopment plans/projects involving the rehabilitation of existing retail, commercial, office or industrial facilities should serve to stabilize areas of the City that have or will likely experience deterioration.
 - iv. Retail Use: Proposed redevelopment plans/projects for retail and service commercial uses should be limited to those that encourage an inflow of customers from outside the City or that will provide services or fill retail markets that are currently unavailable or in short supply in the City.
 - v. Residential: Proposed redevelopment plans/projects involving residential units located in areas of infill within the community, be a rehabilitation of an existing multi-family residential structure, or be part of a redevelopment plan/project located in the downtown area of Wahoo.
- d. Other than described above, the CDA does not intend to provide assistance for residential projects. The policy of the CDA is to promote redevelopment projects that have a high probability of long-term benefit to community and long-term survival ability. Therefore, the CDA will generally require as part of application for assistance, financial statements and projections providing sufficient data to determine probably long-term success of the redevelopment project.
- e. Generally, the CDA will require, as part of a redevelopment contract, that provision be made for the installation of and payment for, or provision for payment for, public infrastructure including electrical lines, curbs, gutters, paved streets, sewer, gas and water. Installation of public amenities may also be required, including public parking, benches, pedestrian shelter, bus stops, signage and the like.
- f. In order to remove substandard and blighting influences in the city, the CDA will support projects that capture incremental tax revenues over a wide area to provide beneficial area wide redevelopment or benefit.
- g. The CDA recognizes that proactive remedial action in redevelopment areas requires a continual review of policies and procedures to the end that policy changes may be made on a timely basis to positively impact continual improvement in blighted and substandard areas.
- h. Generally, the CDA will require that not less than 25% of the bond proceeds generated from the project be distributed in the form of a loan secured with a lien on the project. The balance of the proceeds may be distributed as a grant. Terms of the loan shall be determined at the time of application and shall be based on projected repayment ability of the project. As a general policy, loan repayment should be for a term of not greater than five years. Balloon payments would be considered. Receipts from the loan repayment shall be placed into the Community Redevelopment fund.
- i. Developer Financials and Assurance of Marketability for and Final Payment of Bonds:
 - i. Timely payment of tax increment bond financings and the responsibility for such payment rests not with the municipality or its community redevelopment agency or authority issuing the indebtedness, but rather with the developer for any project for which TIF borrowings are requested.

- ii. The City advises developers that the existence of an ability for the issuance of tax increment financings does not assure a ready market for such financing. Accordingly, the City will make inquiry and must have information as to the financial structure and posture of a developer, and/or assurance from the developer that such developer has the ability to deliver any bonds issued to his own lender; to provide a letter of credit or other means of credit enhancement; or to provide some other means of payment guarantee to assure the transaction might be bankable and marketable. In each issuance of bonds the City will exercise its efforts to assist in determination of the marketability of an issue, but makes no pledge or guarantee of such marketability nor will the City be responsible for finding a buyer of any TIF obligation.
 - iii. Changes in tax structure, the manner of levying and collecting taxes, casualty loss of a facility, failure of the property owner to pay taxes, and other factors might result in the inadequacy of incremental tax revenues to pay the principal of and interest on a TIF obligation. A developer must be prepared and must be able to guarantee that should such an event or events occur, the developer will be prepared and will be able to make up any resulting deficiency between available tax revenues and the bond payments then due, or to immediately provide for payment and retirement of outstanding bonds and interest accrued on such bonds.
 - iv. A typical redevelopment agreement makes such findings as set out above and also generally makes provision relative to the lender being an additional named insured under any casualty insurance policy and contains provisions requiring the timely payment of taxes and assessments as well as a minimum non-protest value for the underlying property as developed.
- j. The grant or award of assistance to any particular project shall not obligate the CDA to grant assistance to any other project, whether similar or otherwise.
- k. In addition, the City of Wahoo must conclude that the plan (project) would not be economically feasible without TIF.

More information on this program is available by calling the Wahoo Economic Development Office at 402-443-4001.