

Annual Urban Renewal Report, Fiscal Year 2021 - 2022

Levy Authority Summary

Local Government Name: TIPTON
Local Government Number: 16G141

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
TIPTON URBAN RENEWAL	16005	10

TIF Debt Outstanding: 1,483,702

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021:	156,325	45,123	Amount of 07-01-2021 Cash Balance Restricted for LMI
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TIF Revenue:	322,548
TIF Sp. Revenue Fund Interest:	674
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	323,222

Rebate Expenditures:	63,468
Non-Rebate Expenditures:	247,055
Returned to County Treasurer:	0
Total Expenditures:	310,523

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022:	169,024	54,881	Amount of 06-30-2022 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance: 1,004,155**

Urban Renewal Area Data Collection

Local Government Name: TIPTON (16G141)
 Urban Renewal Area: TIPTON URBAN RENEWAL
 UR Area Number: 16005

UR Area Creation Date: 01/1994

UR Area Purpose: To create an economic development district that will attract new business, encourage the expansion of existing businesses, and expand the low and moderate income opportunities within the City. Tax increment financing will be utilized to create public facilities and infrastructure projects and provide financial assistance to projects that improve the health, safety and welfare of the community.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
TIPTON CITY AG/TIPTON SCH/TIPTON ORIG 1993 UR TIF INCREM	160071	160072	0
TIPTON CITY/TIPTON SCH/TIPTON ORIG 1993 UR TIF INCREM	160073	160074	3,799,627
TIPTON CITY/TIPTON SCH/TIPTON (AMEND 1996) UR TIF INCREM	160115	160116	4,006,879
TIPTON CITY AG/TIPTON SCH/TIPTON (AMEND 1996) UR TIF INCREM	160117	160118	0
TIPTON CITY AG/TIPTON SCH/TIPTON (AMEND 1997) UR TIF INCREM	160123	160124	0
TIPTON CITY/TIPTON SCH/TIPTON 06 UR TIF INCREM	160161	160162	414,504
TIPTON CITY/TIPTON SCH/KRUSE/TIF INCREM	160187	160188	1,026,383
TIPTON CITY/TIPTON SCH/COOK/TIF INCREM	160189	160190	0
TIPTON CITY/TIPTON SCH/OROURKE/TIF INCREM	160191	160192	550,053
TIPTON CITY/TIPTON SCH/DORNFELD/TIF INCREM	160193	160194	569,097

Urban Renewal Area Value by Class - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	233,460	61,483,080	26,595,702	5,258,330	0	-125,936	95,347,087	0	95,347,087
Taxable	196,177	34,682,197	23,936,130	4,732,497	0	-125,936	64,705,220	0	64,705,220
Homestead Credits									305

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021: **156,325** **45,123** **Amount of 07-01-2021 Cash Balance Restricted for LMI**

TIF Revenue: 322,548
 TIF Sp. Revenue Fund Interest: 674
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 323,222

Rebate Expenditures: 63,468
 Non-Rebate Expenditures: 247,055
 Returned to County Treasurer: 0
Total Expenditures: 310,523

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022: **169,024** **54,881** **Amount of 06-30-2022 Cash Balance Restricted for LMI**

Projects For TIPTON URBAN RENEWAL

Tipton Fire Station Project

Description:	Construction of a new fire station serving Tipton and surrounding townships
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	No

David W. Kruse and Sally M. Kruse

Description:	Residential Housing Development Infrastructure rebates agreement
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

Jerry ORourke ORourke Motors

Description:	New Commercial Auto Dealership
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Bonnie & John Dornfeld

Description:	New Commercial Spec Building
Classification:	Commercial - office properties
Physically Complete:	Yes
Payments Complete:	Yes

Business District Revitalization

Description:	Business District Revitalization
Classification:	Commercial - office properties
Physically Complete:	Yes
Payments Complete:	No

Tipton Revitalization Incentive Program

Description:	Tipton Revitalization Incentive Program
Classification:	Commercial - office properties
Physically Complete:	Yes
Payments Complete:	No

Hardacre Theater Redevelopment Project

Description:	Hardacre Theater Redevelopment Project
Classification:	Recreational facilities (lake development, parks, ball fields, trails)
Physically Complete:	Yes
Payments Complete:	No

Tipton Revolving Loan Fund Support Program

Description:	Tipton Revolving Loan Fund Support Program
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Classification:	Commercial - office properties
Physically Complete:	No
Payments Complete:	No

Cedar Street/HWY 38 Reconstruction Program

Description:	Cedar Street/HWY 38 Reconstruction Project
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For TIPTON URBAN RENEWAL

Tipton Fire Station Project

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	420,000
Interest:	19,910
Total:	439,910
Annual Appropriation?:	No
Date Incurred:	01/12/2011
FY of Last Payment:	2023

Dave W. Kruse and Sally M. Kruse

Debt/Obligation Type:	Rebates
Principal:	44,697
Interest:	0
Total:	44,697
Annual Appropriation?:	No
Date Incurred:	12/05/2011
FY of Last Payment:	2022

Jerry ORourke ORourke Motors

Debt/Obligation Type:	Rebates
Principal:	143,789
Interest:	0
Total:	143,789
Annual Appropriation?:	Yes
Date Incurred:	05/05/2014
FY of Last Payment:	2024

Bonnie & John Dornfeld

Debt/Obligation Type:	Rebates
Principal:	86,562
Interest:	0
Total:	86,562
Annual Appropriation?:	Yes
Date Incurred:	07/06/2015
FY of Last Payment:	2022

Business District Revitalization

Debt/Obligation Type:	Other Debt
Principal:	11,458
Interest:	0
Total:	11,458
Annual Appropriation?:	Yes
Date Incurred:	08/05/2013
FY of Last Payment:	2025

LMI Requirement

Debt/Obligation Type:	Outstanding LMI Housing Obligations
Principal:	0

Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	12/05/2011
FY of Last Payment:	2023

Tipton Revitalization Incentive Program

Debt/Obligation Type:	Other Debt
Principal:	75,276
Interest:	0
Total:	75,276
Annual Appropriation?:	Yes
Date Incurred:	11/19/2018
FY of Last Payment:	2024

Hardacre Theater Redevelopment Project

Debt/Obligation Type:	Other Debt
Principal:	82,010
Interest:	0
Total:	82,010
Annual Appropriation?:	No
Date Incurred:	11/19/2018
FY of Last Payment:	2024

Tipton Revolving Loan Fund Support Program

Debt/Obligation Type:	Other Debt
Principal:	150,000
Interest:	0
Total:	150,000
Annual Appropriation?:	Yes
Date Incurred:	11/19/2018
FY of Last Payment:	2024

Cedar Street/HWY 38 Reconstruction Project

Debt/Obligation Type:	Other Debt
Principal:	450,000
Interest:	0
Total:	450,000
Annual Appropriation?:	Yes
Date Incurred:	11/19/2018
FY of Last Payment:	2024

Non-Rebates For TIPTON URBAN RENEWAL

TIF Expenditure Amount:	109,015
Tied To Debt:	Tipton Fire Station Project
Tied To Project:	Tipton Fire Station Project
TIF Expenditure Amount:	59,091
Tied To Debt:	Business District Revitalization
Tied To Project:	Business District Revitalization
TIF Expenditure Amount:	67,150
Tied To Debt:	Tipton Revitalization Incentive Program
Tied To Project:	Tipton Revitalization Incentive Program
TIF Expenditure Amount:	11,799
Tied To Debt:	Hardacre Theater Redevelopment Project
Tied To Project:	Hardacre Theater Redevelopment Project

Rebates For TIPTON URBAN RENEWAL

Sunset Estates Ninth Addition

TIF Expenditure Amount:	18,942
Rebate Paid To:	Dave and Sally Kruse
Tied To Debt:	Dave W. Kruse and Sally M. Kruse
Tied To Project:	David W. Kruse and Sally M. Kruse
Projected Final FY of Rebate:	2022

100 Alexander Drive

TIF Expenditure Amount:	16,000
Rebate Paid To:	Bonnie & John Dornfeld
Tied To Debt:	Bonnie & John Dornfeld
Tied To Project:	Bonnie & John Dornfeld
Projected Final FY of Rebate:	2021

101 Alexander Drive

TIF Expenditure Amount:	2,220
Rebate Paid To:	O'Rourke Motors
Tied To Debt:	Jerry ORourke ORourke Motors
Tied To Project:	Jerry ORourke ORourke Motors
Projected Final FY of Rebate:	2024

LMI Setaside

TIF Expenditure Amount:	26,306
Rebate Paid To:	City of Tipton
Tied To Debt:	Dave W. Kruse and Sally M. Kruse
Tied To Project:	David W. Kruse and Sally M. Kruse
Projected Final FY of Rebate:	2022

Income Housing For TIPTON URBAN RENEWAL

Amount of FY 2022 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	0
Lots for low and moderate income housing:	0
Construction of low and moderate income housing:	0
Grants, credits or other direct assistance to low and moderate income families:	0
Payments to a low and moderate income housing fund established by the municipality, including matching funds for any state or federal moneys used for such purposes:	0
Other low and moderate income housing assistance:	0

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TIF Taxing District Data Collection

Local Government Name: TIPTON (16G141)
 Urban Renewal Area: TIPTON URBAN RENEWAL (16005)
 TIF Taxing District Name: TIPTON CITY AG/TIPTON SCH/TIPTON ORIG 1993 UR TIF INCREM
 TIF Taxing District Inc. Number: 160072
 TIF Taxing District Base Year: 1993
 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 - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	84,700	0	0	0	0	0	84,700	0	84,700
Taxable	71,174	0	0	0	0	0	71,174	0	71,174
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	58,360	26,340	0	26,340	512

FY 2022 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: TIPTON (16G141)
 Urban Renewal Area: TIPTON URBAN RENEWAL (16005)
 TIF Taxing District Name: TIPTON CITY/TIPTON SCH/TIPTON ORIG 1993 UR TIF INCREM
 TIF Taxing District Inc. Number: 160074
 TIF Taxing District Base Year: 1993
 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 - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	32,151,690	13,858,669	4,253,420	0	-61,116	51,213,533	0	51,213,533
Taxable	0	18,136,537	12,472,802	3,828,078	0	-61,116	35,058,641	0	35,058,641
Homestead Credits									156

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	12,398,356	35,058,641	3,799,627	31,259,014	915,229

FY 2022 TIF Revenue Received: 262,348

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TIF Taxing District Data Collection

Local Government Name: TIPTON (16G141)
 Urban Renewal Area: TIPTON URBAN RENEWAL (16005)
 TIF Taxing District Name: TIPTON CITY/TIPTON SCH/TIPTON (AMEND 1996) UR TIF INCREM
 TIF Taxing District Inc. Number: 160116
 TIF Taxing District Base Year: 1996
 FY TIF Revenue First Received: 1998
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2018

	UR Designation
Slum	No
Blighted	No
Economic Development	11/1997

TIF Taxing District Value by Class - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	24,368,960	4,559,775	1,004,910	0	-55,560	29,878,085	0	29,878,085
Taxable	0	13,746,382	4,103,797	904,419	0	-55,560	18,699,038	0	18,699,038
Homestead Credits									126

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	15,915,520	14,018,125	4,006,879	10,011,246	293,118

FY 2022 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: TIPTON (16G141)
 Urban Renewal Area: TIPTON URBAN RENEWAL (16005)
 TIF Taxing District Name: TIPTON CITY AG/TIPTON SCH/TIPTON (AMEND 1996) UR TIF INCREM
 TIF Taxing District Inc. Number: 160118
 TIF Taxing District Base Year: 1996
 FY TIF Revenue First Received: 1998
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2018

	UR Designation
Slum	No
Blighted	No
Economic Development	11/1997

TIF Taxing District Value by Class - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	52,680	0	0	0	0	0	52,680	0	52,680
Taxable	44,267	0	0	0	0	0	44,267	0	44,267
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	40,053	12,627	0	12,627	245

FY 2022 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name:	TIPTON (16G141)
Urban Renewal Area:	TIPTON URBAN RENEWAL (16005)
TIF Taxing District Name:	TIPTON CITY AG/TIPTON SCH/TIPTON (AMEND 1997) UR TIF INCREM
TIF Taxing District Inc. Number:	160124
TIF Taxing District Base Year:	1997
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 - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	96,080	0	0	0	0	0	96,080	0	96,080
Taxable	80,736	0	0	0	0	0	80,736	0	80,736
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	25,120	70,960	0	70,960	1,378

FY 2022 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	TIPTON (16G141)
Urban Renewal Area:	TIPTON URBAN RENEWAL (16005)
TIF Taxing District Name:	TIPTON CITY/TIPTON SCH/TIPTON 06 UR TIF INCREM
TIF Taxing District Inc. Number:	160162
TIF Taxing District Base Year:	2006
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 - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	2,244,080	6,933,758	0	0	0	10,069,419	0	10,069,419
Taxable	0	1,265,873	6,240,381	0	0	0	8,108,069	0	8,108,069
Homestead Credits									12

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	8,833,220	1,236,199	414,504	821,695	24,058

FY 2022 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name: TIPTON (16G141)
 Urban Renewal Area: TIPTON URBAN RENEWAL (16005)
 TIF Taxing District Name: TIPTON CITY/TIPTON SCH/KRUSE/TIF INCREM
 TIF Taxing District Inc. Number: 160188
 TIF Taxing District Base Year: 2012
 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 - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	1,835,940	0	0	0	-9,260	1,826,680	0	1,826,680
Taxable	0	1,035,643	0	0	0	-9,260	1,026,383	0	1,026,383
Homestead Credits									8

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	5,440	1,026,383	1,026,383	0	0

FY 2022 TIF Revenue Received: 28,700

TIF Taxing District Data Collection

Local Government Name: TIPTON (16G141)
 Urban Renewal Area: TIPTON URBAN RENEWAL (16005)
 TIF Taxing District Name: TIPTON CITY/TIPTON SCH/COOK/TIF INCREM
 TIF Taxing District Inc. Number: 160190
 TIF Taxing District Base Year: 2013
 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 - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	882,410	0	0	0	0	882,410	0	882,410
Taxable	0	497,762	0	0	0	0	497,762	0	497,762
Homestead Credits									3

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	42,000	497,762	0	497,762	14,574

FY 2022 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name: TIPTON (16G141)
 Urban Renewal Area: TIPTON URBAN RENEWAL (16005)
 TIF Taxing District Name: TIPTON CITY/TIPTON SCH/OROURKE/TIF INCREM
 TIF Taxing District Inc. Number: 160192
 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 - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	611,170	0	0	0	611,170	0	611,170
Taxable	0	0	550,053	0	0	0	550,053	0	550,053
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	3,530	550,053	550,053	0	0

FY 2022 TIF Revenue Received: 15,500

TIF Taxing District Data Collection

Local Government Name: TIPTON (16G141)
 Urban Renewal Area: TIPTON URBAN RENEWAL (16005)
 TIF Taxing District Name: TIPTON CITY/TIPTON SCH/DORNFELD/TIF INCREM
 TIF Taxing District Inc. Number: 160194
 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 - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	632,330	0	0	0	632,330	0	632,330
Taxable	0	0	569,097	0	0	0	569,097	0	569,097
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	4,700	569,097	569,097	0	0

FY 2022 TIF Revenue Received: 16,000