

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: READLYN
Local Government Number: 09G068

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
READLYN DOWNTOWN URBAN RENEWAL	09012	1

TIF Debt Outstanding: 38,422

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:	2	0	Amount of 07-01-2022 Cash Balance Restricted for LMI
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TIF Revenue:	4,000
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	4,000
Rebate Expenditures:	0
Non-Rebate Expenditures:	3,500
Returned to County Treasurer:	0
Total Expenditures:	3,500

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:	502	0	Amount of 06-30-2023 Cash Balance Restricted for LMI
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Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance: 34,420

♣ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Urban Renewal Area Data Collection

Local Government Name: READLYN (09G068)
 Urban Renewal Area: READLYN DOWNTOWN URBAN RENEWAL
 UR Area Number: 09012

UR Area Creation Date: 06/2009

UR Area Purpose: This Urban Renewal Plan was developed to help local officials promote economic development in Readlyn. The primary goal is to stimulate private investment in new downtown redevelopment.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
READLYN CITY/WAPSIE VALLEY SCH/UR D'TOWN INCREM	090135	090136	149,970

Urban Renewal Area Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	122,765	0	0	0	194,500	0	194,500
Taxable	0	0	110,489	0	0	0	156,220	0	156,220
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: 2 0 **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 4,000
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 4,000

Rebate Expenditures: 0
 Non-Rebate Expenditures: 3,500
 Returned to County Treasurer: 0
Total Expenditures: 3,500

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: 502 0 **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For READLYN DOWNTOWN URBAN RENEWAL

Old grocery store building

Description:	renovation of old building and upstairs apartments
Classification:	Commercial - apartment/condos (residential use, classified commercial)
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For READLYN DOWNTOWN URBAN RENEWAL

226 Main

Debt/Obligation Type:	Internal Loans
Principal:	38,422
Interest:	0
Total:	38,422
Annual Appropriation?:	Yes
Date Incurred:	05/01/2009
FY of Last Payment:	2042

Non-Rebates For READLYN DOWNTOWN URBAN RENEWAL

TIF Expenditure Amount:	3,500
Tied To Debt:	226 Main
Tied To Project:	Old grocery store building

TIF Taxing District Data Collection

Local Government Name:	READLYN (09G068)
Urban Renewal Area:	READLYN DOWNTOWN URBAN RENEWAL (09012)
TIF Taxing District Name:	READLYN CITY/WAPSIE VALLEY SCH/UR D'TOWN INCREM
TIF Taxing District Inc. Number:	090136
TIF Taxing District Base Year:	2009
FY TIF Revenue First Received:	2012
Subject to a Statutory end date?	No

UR Designation	
Slum	06/2009
Blighted	06/2009
Economic Development	06/2009

TIF Taxing District Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	122,765	0	0	0	194,500	0	194,500
Taxable	0	0	110,489	0	0	0	156,220	0	156,220
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	44,530	149,970	149,970	0	0

FY 2023 TIF Revenue Received: 4,000