

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: RUDD
Local Government Number: 34G329

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
RUDD ECONOMIC DEVELOPMENT URBAN RENEWAL	34008	2

TIF Debt Outstanding: 0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:	57,724	0	Amount of 07-01-2022 Cash Balance Restricted for LMI
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TIF Revenue:	2,432
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	2,432

Rebate Expenditures:	0
Non-Rebate Expenditures:	22,669
Returned to County Treasurer:	0
Total Expenditures:	22,669

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:	37,487	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:** -60,156

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Urban Renewal Area Data Collection

Local Government Name: RUDD (34G329)
 Urban Renewal Area: RUDD ECONOMIC DEVELOPMENT URBAN RENEWAL
 UR Area Number: 34008
 UR Area Creation Date: 09/2000
 UR Area Purpose: Public improvements and economic development.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
RUDD CITY/RUDD ROCKFORD MARBLE ROCK SCH/ECON DEV DIST UR TIF INCR	340075	340076	1,033,320
RUDD CITY AG/RUDD ROCKFORD MARBLE ROCK SCH/ECON DEV DIST UR TIF INCR	340077	340078	26,680

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	88,760	0	2,459,890	0	0	0	2,548,650	0	2,548,650
Taxable	79,033	0	2,213,901	0	0	0	2,292,934	0	2,292,934
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: **57,724** **0** **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 2,432
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 2,432

Rebate Expenditures: 0
 Non-Rebate Expenditures: 22,669
 Returned to County Treasurer: 0
Total Expenditures: 22,669

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: **37,487** **0** **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For RUDD ECONOMIC DEVELOPMENT URBAN RENEWAL

4th Street Roadway Improvement Project

Description:	New storm sewers/road repair
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

4th Street Utility Improvement

Description:	Sewer Lining
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Water Project

Description:	Water Tower Rehab
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For RUDD ECONOMIC DEVELOPMENT URBAN RENEWAL

4th Street Roadway Improvement Project

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	12/01/2017
FY of Last Payment:	2022

Non-Rebates For RUDD ECONOMIC DEVELOPMENT URBAN RENEWAL

TIF Expenditure Amount:	22,669
Tied To Debt:	4th Street Roadway Improvement Project
Tied To Project:	Water Project

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Performed an internal audit with the Floyd County Auditors Office. They determined overpayment the previous year. Rudd did not pay back, but did take off difference this year.

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2023

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TIF Taxing District Data Collection

Local Government Name:	RUDD (34G329)
Urban Renewal Area:	RUDD ECONOMIC DEVELOPMENT URBAN RENEWAL (34008)
TIF Taxing District Name:	RUDD CITY/RUDD ROCKFORD MARBLE ROCK SCH/ECON DEV DIST UR TIF INCR
TIF Taxing District Inc. Number:	340076
TIF Taxing District Base Year:	2000
FY TIF Revenue First Received:	2004
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2024

	UR Designation
Slum	No
Blighted	No
Economic Development	09/2000

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	2,459,890	0	0	0	2,459,890	0	2,459,890
Taxable	0	0	2,213,901	0	0	0	2,213,901	0	2,213,901
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	1,426,570	1,033,320	1,033,320	0	0

FY 2023 TIF Revenue Received: 2,432

TIF Taxing District Data Collection

Local Government Name:	RUDD (34G329)
Urban Renewal Area:	RUDD ECONOMIC DEVELOPMENT URBAN RENEWAL (34008)
TIF Taxing District Name:	RUDD CITY AG/RUDD ROCKFORD MARBLE ROCK SCH/ECON DEV DIST UR TIF INCR
TIF Taxing District Inc. Number:	340078
TIF Taxing District Base Year:	2000
FY TIF Revenue First Received:	2004
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2024

	UR Designation
Slum	No
Blighted	No
Economic Development	09/2000

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	88,760	0	0	0	0	0	88,760	0	88,760
Taxable	79,033	0	0	0	0	0	79,033	0	79,033
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	62,080	26,680	26,680	0	0

FY 2023 TIF Revenue Received: 0