

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: BRITT
Local Government Number: 41G380

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
BRITT 2000 URBAN RENEWAL	41006	1
BRITT URBAN RENEWAL AREA	41012	1

TIF Debt Outstanding: 953,735

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

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:	0	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: 953,735

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Urban Renewal Area Data Collection

Local Government Name: BRITT (41G380)
 Urban Renewal Area: BRITT 2000 URBAN RENEWAL
 UR Area Number: 41006

UR Area Creation Date: 06/2000

UR Area Purpose: Provides an opportunity for the City to meet community goals and objectives of eliminating blighted areas, economic development and redevelopment.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
BRITT CITY/WEST HANCOCK SCH/BRITT UR TIF INCREM	410079	410080	0

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	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

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

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

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

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

Britt's Urban Renewal area still does not have any improvements built on the land.

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

TIF Taxing District Data Collection

Local Government Name:	BRITT (41G380)		
Urban Renewal Area:	BRITT 2000 URBAN RENEWAL (41006)		
TIF Taxing District Name:	BRITT CITY/WEST HANCOCK SCH/BRITT UR TIF INCREM		
TIF Taxing District Inc. Number:	410080		
TIF Taxing District Base Year:	2000		
FY TIF Revenue First Received:	2001		
Subject to a Statutory end date?	No		
		UR Designation	
		Slum	06/2000
		Blighted	06/2000
		Economic Development	06/2000

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	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	4,488,421	0	0	0	0

FY 2023 TIF Revenue Received: 0

Urban Renewal Area Data Collection

Local Government Name: BRITT (41G380)
 Urban Renewal Area: BRITT URBAN RENEWAL AREA
 UR Area Number: 41012

UR Area Creation Date: 03/2017

UR Area Purpose: This Urban Renewal Plan provides
 for the development of the Britt
 Gommerical Park Development
 Economic Development District.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
BRITT CITY/WEST HANCOCK SCH/COMMERCIAL PARK UR TIF INCREMENT	410126	410127	0

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	56,900	0	0	0	56,900	0	56,900
Taxable	0	0	51,210	0	0	0	51,210	0	51,210
Homestead Credits									0

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

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

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

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

Projects For BRITT URBAN RENEWAL AREA

Family Dollar/Dollar Tree

Description:	Retail Merchandise
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For BRITT URBAN RENEWAL AREA

2017 Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	215,000
Interest:	53,000
Total:	268,000
Annual Appropriation?:	Yes
Date Incurred:	05/04/2017
FY of Last Payment:	2029

2018 Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	585,000
Interest:	100,735
Total:	685,735
Annual Appropriation?:	Yes
Date Incurred:	10/16/2018
FY of Last Payment:	2030

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TIF Taxing District Data Collection

Local Government Name: BRITT (41G380)

Urban Renewal Area: BRITT URBAN RENEWAL AREA (41012)

TIF Taxing District Name: BRITT CITY/WEST HANCOCK SCH/COMMERCIAL PARK UR TIF INCREMENT

TIF Taxing District Inc. Number: 410127

TIF Taxing District Base Year: 2020

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 - 1/1/2021 for FY 2023

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	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	56,900	0	0	0	0

FY 2023 TIF Revenue Received: 0