

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: MAHARISHI VEDIC CITY  
Local Government Number: 51G957

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
2021 MAHARISHI VEDIC CITY URBAN RENEWAL	51016	1
MAHARISHI VEDIC CITY URBAN RENEWAL	51902	0

TIF Debt Outstanding: 13,540

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:		Amount of 07-01-2022 Cash Balance Restricted for LMI	
	13,539	0	
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:	13,540		
Returned to County Treasurer:	0		
Total Expenditures:	13,540		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:		Amount of 06-30-2023 Cash Balance Restricted for LMI	
	-1	0	

Year-End Outstanding TIF  
Obligations, Net of TIF Special  
Revenue Fund Balance: 1

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## Urban Renewal Area Data Collection

Local Government Name: MAHARISHI VEDIC CITY (51G957)  
 Urban Renewal Area: 2021 MAHARISHI VEDIC CITY URBAN RENEWAL  
 UR Area Number: 51016

UR Area Creation Date: 11/2021

UR Area Purpose: To contribute to a diversified, well-balanced local economy; to assist in providing land and resources for new and expanded development; to stimulate private investment, and to alleviate blighted conditions, and increase number of affordable housing.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
MAHARISHI VEDIC CITY/FAIRFIELD SCH/2021 MAHARISHI VEDIC CITY TIF INCREM	510101	510102	611,132

## 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	1,129,000	0	0	0	0	1,129,000	0	1,129,000
Taxable	0	611,132	0	0	0	0	611,132	0	611,132
Homestead Credits									3

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:** 13,539 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: 13,540  
 Returned to County Treasurer: 0  
**Total Expenditures: 13,540**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:** -1 0 **Amount of 06-30-2023 Cash Balance Restricted for LMI**

## Projects For 2021 MAHARISHI VEDIC CITY URBAN RENEWAL

### Urban Renewal Administration and Professional Support Program

Description:	The City will provide administrative and professional support to its urban renewal projects and initiatives in the City's 2022 and 2023 fiscal years.
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

## Debts/Obligations For 2021 MAHARISHI VEDIC CITY URBAN RENEWAL

### Administrative Expenses related to Economic Developement

Debt/Obligation Type:	Internal Loans
Principal:	13,540
Interest:	0
Total:	13,540
Annual Appropriation?:	No
Date Incurred:	11/23/2022
FY of Last Payment:	2023

## Non-Rebates For 2021 MAHARISHI VEDIC CITY URBAN RENEWAL

TIF Expenditure Amount:	13,540
Tied To Debt:	Administrative Expenses related to Economic Developement
Tied To Project:	Urban Renewal Administration and Professional Support Program

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## TIF Taxing District Data Collection

Local Government Name:	MAHARISHI VEDIC CITY (51G957)		
Urban Renewal Area:	2021 MAHARISHI VEDIC CITY URBAN RENEWAL (51016)		
TIF Taxing District Name:	MAHARISHI VEDIC CITY/FAIRFIELD SCH/2021 MAHARISHI VEDIC CITY TIF INCREM		
TIF Taxing District Inc. Number:	510102		
TIF Taxing District Base Year:	2020		
FY TIF Revenue First Received:			
Subject to a Statutory end date?	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	0	611,132	611,132	0	0

FY 2023 TIF Revenue Received: 0

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## Urban Renewal Area Data Collection

Local Government Name: MAHARISHI VEDIC CITY (51G957)  
 Urban Renewal Area: MAHARISHI VEDIC CITY URBAN RENEWAL  
 UR Area Number: 51902

UR Area Creation Date: 12/2013

UR Area Purpose: Installation of solar powered street lighting, road and pedestrian walkway construction, extension of water, sanitary sewer, internet and electric utility lines beneath the road-bed and construction of storm water management improvements.

**Tax Districts within this Urban Renewal Area**

	Base No.	Increment No.	Increment Value Used
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## 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
<b>Total Revenue:</b>	<b>0</b>

Rebate Expenditures:	0
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>0</b>

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

## ◆ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

There was no increment for TIF revenue and project was repealed.

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