

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: RICEVILLE
Local Government Number: 66G628

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
RICEVILLE CITY URBAN RENEWAL AREA	45016	5
RICEVILLE URBAN RENEWAL	66013	1

TIF Debt Outstanding: 209,750

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:		Amount of 07-01-2022 Cash Balance Restricted for LMI	
	36,832	0	
TIF Revenue:	36,872		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	147		
Asset Sales & Loan Repayments:	0		
Total Revenue:	37,019		
Rebate Expenditures:	25,114		
Non-Rebate Expenditures:	0		
Returned to County Treasurer:	0		
Total Expenditures:	25,114		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:		Amount of 06-30-2023 Cash Balance Restricted for LMI	
	48,737	0	

Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance: 135,899

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Urban Renewal Area Data Collection

Local Government Name: RICEVILLE (66G628)
 Urban Renewal Area: RICEVILLE CITY URBAN RENEWAL AREA
 UR Area Number: 45016

UR Area Creation Date: 01/2009

UR Area Purpose:

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
RICEVILLE CITY/RICEVILLE SCH/RICEVILLE MEAT LOCKER TIF INCR	450121	450122	0
RICEVILLE CITY/RICEVILLE SCH/RICEVILLE HARDWARE TIF INCR	450123	450124	0
RICEVILLE CITY/RICEVILLE SCH/DSTAR TIF INCR	450135	450136	222,509
RICEVILLE CITY/RICEVILLE SCH/RC FARMERS F/G TIF INCR	450145	450146	806,518
RICEVILLE CITY/RICEVILLE SCH/RC HOTEL/TIF INCR	450147	450148	568,116

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	3,883,360	420,290	0	0	4,303,650	0	4,303,650
Taxable	0	0	3,495,024	378,261	0	0	3,873,285	0	3,873,285
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:	32,412	0	Amount of 07-01-2022 Cash Balance Restricted for LMI
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TIF Revenue:	31,285
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	31,285

Rebate Expenditures:	20,231
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	20,231

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:	43,466	0	Amount of 06-30-2023 Cash Balance Restricted for LMI
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Projects For RICEVILLE CITY URBAN RENEWAL AREA

TIF 1

Description:	INFRASTRUCTURE UPDATES
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For RICEVILLE CITY URBAN RENEWAL AREA

DSTAR, LLP

Debt/Obligation Type:	Rebates
Principal:	24,634
Interest:	0
Total:	24,634
Annual Appropriation?:	Yes
Date Incurred:	11/24/2014
FY of Last Payment:	2025

Farmer's Feed & Grain

Debt/Obligation Type:	Rebates
Principal:	13,927
Interest:	0
Total:	13,927
Annual Appropriation?:	Yes
Date Incurred:	11/27/2017
FY of Last Payment:	2028

Riceville Area Development

Debt/Obligation Type:	Rebates
Principal:	159,577
Interest:	0
Total:	159,577
Annual Appropriation?:	Yes
Date Incurred:	01/01/2016
FY of Last Payment:	2030

Rebates For RICEVILLE CITY URBAN RENEWAL AREA

802 Woodland Ave

TIF Expenditure Amount:	2,296
Rebate Paid To:	D STAR, LLC
Tied To Debt:	DSTAR, LLP
Tied To Project:	TIF 1
Projected Final FY of Rebate:	2025

306 Birch

TIF Expenditure Amount:	10,873
Rebate Paid To:	Farmer's Feed & Grain
Tied To Debt:	Farmer's Feed & Grain
Tied To Project:	TIF 1
Projected Final FY of Rebate:	2028

RC Hotel

TIF Expenditure Amount:	7,062
Rebate Paid To:	Riceville Area Development
Tied To Debt:	Riceville Area Development
Tied To Project:	TIF 1
Projected Final FY of Rebate:	2030

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TIF Taxing District Data Collection

Local Government Name:	RICEVILLE (66G628)
Urban Renewal Area:	RICEVILLE CITY URBAN RENEWAL AREA (45016)
TIF Taxing District Name:	RICEVILLE CITY/RICEVILLE SCH/RICEVILLE MEAT LOCKER TIF INCR
TIF Taxing District Inc. Number:	450122
TIF Taxing District Base Year:	2009
FY TIF Revenue First Received:	2012
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	07/2009

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	321,640	0	0	0	321,640	0	321,640
Taxable	0	0	289,476	0	0	0	289,476	0	289,476
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	10,840	289,476	0	289,476	8,280

FY 2023 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	RICEVILLE (66G628)
Urban Renewal Area:	RICEVILLE CITY URBAN RENEWAL AREA (45016)
TIF Taxing District Name:	RICEVILLE CITY/RICEVILLE SCH/RICEVILLE HARDWARE TIF INCR
TIF Taxing District Inc. Number:	450124
TIF Taxing District Base Year:	2009
FY TIF Revenue First Received:	2012
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	07/2009

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	329,310	0	0	0	329,310	0	329,310
Taxable	0	0	296,379	0	0	0	296,379	0	296,379
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	42,630	286,680	0	286,680	8,200

FY 2023 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name: RICEVILLE (66G628)
 Urban Renewal Area: RICEVILLE CITY URBAN RENEWAL AREA (45016)
 TIF Taxing District Name: RICEVILLE CITY/RICEVILLE SCH/DSTAR TIF INCR
 TIF Taxing District Inc. Number: 450136

TIF Taxing District Base Year: 2013
 FY TIF Revenue First Received: 2015
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2014

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	296,680	0	0	0	296,680	0	296,680
Taxable	0	0	267,012	0	0	0	267,012	0	267,012
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	21,060	267,012	222,509	44,503	1,273

FY 2023 TIF Revenue Received: 6,363

TIF Taxing District Data Collection

Local Government Name: RICEVILLE (66G628)
 Urban Renewal Area: RICEVILLE CITY URBAN RENEWAL AREA (45016)
 TIF Taxing District Name: RICEVILLE CITY/RICEVILLE SCH/RC FARMERS F/G TIF INCR
 TIF Taxing District Inc. Number: 450146

TIF Taxing District Base Year: 2016
 FY TIF Revenue First Received: 2018
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2017

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	2,304,490	420,290	0	0	2,724,780	0	2,724,780
Taxable	0	0	2,074,041	378,261	0	0	2,452,302	0	2,452,302
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	1,649,420	1,075,360	806,518	268,842	7,689

FY 2023 TIF Revenue Received: 8,673

TIF Taxing District Data Collection

Local Government Name:	RICEVILLE (66G628)
Urban Renewal Area:	RICEVILLE CITY URBAN RENEWAL AREA (45016)
TIF Taxing District Name:	RICEVILLE CITY/RICEVILLE SCH/RC HOTEL/TIF INCR
TIF Taxing District Inc. Number:	450148
TIF Taxing District Base Year:	2017
FY TIF Revenue First Received:	2019
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2017

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	631,240	0	0	0	631,240	0	631,240
Taxable	0	0	568,116	0	0	0	568,116	0	568,116
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	0	568,116	568,116	0	0

FY 2023 TIF Revenue Received: 16,249

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Urban Renewal Area Data Collection

Local Government Name: RICEVILLE (66G628)
 Urban Renewal Area: RICEVILLE URBAN RENEWAL
 UR Area Number: 66013

UR Area Creation Date:

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
RICEVILLE CITY/RICEVILLE SCH/URBAN RENEWAL INCR	660118	660119	542,560

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	654,730	0	0	654,730	0	654,730
Taxable	0	0	0	589,257	0	0	589,257	0	589,257
Homestead Credits									0

**TIF Sp. Rev. Fund Cash Balance
as of 07-01-2022:**

4,420

0

**Amount of 07-01-2022 Cash Balance
Restricted for LMI**

TIF Revenue: 5,587

TIF Sp. Revenue Fund Interest: 0

Property Tax Replacement Claims 147

Asset Sales & Loan Repayments: 0

Total Revenue: 5,734

Rebate Expenditures: 4,883

Non-Rebate Expenditures: 0

Returned to County Treasurer: 0

Total Expenditures: 4,883

**TIF Sp. Rev. Fund Cash Balance
as of 06-30-2023:**

5,271

0

**Amount of 06-30-2023 Cash Balance
Restricted for LMI**

Projects For RICEVILLE URBAN RENEWAL

TIF 1

Description:	Infrastructure Improvements
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For RICEVILLE URBAN RENEWAL

James Frantzen

Debt/Obligation Type:	Rebates
Principal:	11,612
Interest:	0
Total:	11,612
Annual Appropriation?:	Yes
Date Incurred:	11/27/2017
FY of Last Payment:	2028

Rebates For RICEVILLE URBAN RENEWAL

Riverside Feeds

TIF Expenditure Amount:	4,883
Rebate Paid To:	James Frantzen
Tied To Debt:	James Frantzen
Tied To Project:	TIF 1
Projected Final FY of Rebate:	2030

TIF Taxing District Data Collection

Local Government Name:	RICEVILLE (66G628)
Urban Renewal Area:	RICEVILLE URBAN RENEWAL (66013)
TIF Taxing District Name:	RICEVILLE CITY/RICEVILLE SCH/URBAN RENEWAL INCR
TIF Taxing District Inc. Number:	660119
TIF Taxing District Base Year:	2016
FY TIF Revenue First Received:	2020
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2017

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	654,730	0	0	654,730	0	654,730
Taxable	0	0	0	589,257	0	0	589,257	0	589,257
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	112,170	542,560	542,560	0	0

FY 2023 TIF Revenue Received: 5,587