

Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Levy Authority Summary

Local Government Name: TIPTON
 Local Government Number: 16G141

Active Urban Renewal Areas

TIPTON URBAN RENEWAL

**U.R. # of Tif Taxing
 # Districts**
 16005 11

TIF Debt Outstanding: 2,686,483

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:	9,727	74,832	Amount of 07-01-2024 Cash Balance Restricted for LMI
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TIF Revenue:	271,732		
TIF Sp. Revenue Fund Interest:	6,221		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	277,953		

Rebate Expenditures:	44,474		
Non-Rebate Expenditures:	217,799		
Returned to County Treasurer:	0		
Total Expenditures:	262,273		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:	25,407	74,832	Amount of 06-30-2025 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
 Obligations, Net of TIF Special
 Revenue Fund Balance: 2,398,803**

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Urban Renewal Area Data Collection

Local Government Name: TIPTON (16G141)
 Urban Renewal Area: TIPTON URBAN RENEWAL
 UR Area Number: 16005

UR Area Creation Date: 01/1994

To create an economic development district that will attract new business, encourage the expansion of existing businesses, and expand the low and moderate income opportunities within the City. Tax increment financing will be utilized to create public facilities and infrastructure projects and provide financial assistance to projects that improve the health, safety and welfare of the community.

UR Area Purpose:

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
TIPTON CITY AG/TIPTON SCH/TIPTON ORIG 1993 UR TIF INCREM	160071	160072	0
TIPTON CITY/TIPTON SCH/TIPTON ORIG 1993 UR TIF INCREM	160073	160074	5,789,105
TIPTON CITY/TIPTON SCH/TIPTON (AMEND 1996) UR TIF INCREM	160115	160116	836,204
TIPTON CITY AG/TIPTON SCH/TIPTON (AMEND 1996) UR TIF INCREM	160117	160118	0
TIPTON CITY AG/TIPTON SCH/TIPTON (AMEND 1997) UR TIF INCREM	160123	160124	0
TIPTON CITY/TIPTON SCH/TIPTON 06 UR TIF INCREM	160161	160162	379,475
TIPTON CITY/TIPTON SCH/KRUSE/TIF INCREM	160187	160188	1,315,983
TIPTON CITY/TIPTON SCH/COOK/TIF INCREM	160189	160190	0
TIPTON CITY/TIPTON SCH/OROURKE/TIF INCREM	160191	160192	499,214
TIPTON CITY/TIPTON SCH/DORNFELD/TIF INCREM	160193	160194	0
TIPTON CITY/TIPTON SCH/RHINOS TIF INCREMENT	160205	160206	0

Urban Renewal Area Value by Class - 1/1/2023 for FY 2025

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	274,930	83,668,242	37,303,391	5,137,190	0	-240,000	125,844,753	0	125,844,753
Taxable	197,503	38,774,231	26,249,737	4,176,343	0	-240,000	68,858,814	0	68,858,814
Homestead Credits									296

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:	9,727	74,832	Amount of 07-01-2024 Cash Balance Restricted for LMI
TIF Revenue:	271,732		
TIF Sp. Revenue Fund Interest:	6,221		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	277,953		
Rebate Expenditures:	44,474		
Non-Rebate Expenditures:	217,799		
Returned to County Treasurer:	0		
Total Expenditures:	262,273		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:	25,407	74,832	Amount of 06-30-2025 Cash Balance Restricted for LMI
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Projects For TIPTON URBAN RENEWAL

David W. Kruse and Sally M. Kruse

Description:	Residential Housing Development Infrastructure rebates agreement
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

Jerry ORourke ORourke Motors

Description:	New Commercial Auto Dealership
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Business District Revitalization

Description:	Business District Revitalization
Classification:	Commercial - office properties
Physically Complete:	Yes
Payments Complete:	No

Tipton Revitalization Incentive Program

Description:	Tipton Revitalization Incentive Program
Classification:	Commercial - office properties
Physically Complete:	Yes
Payments Complete:	No

Hardacre Theater Redevelopment Project

Description:	Hardacre Theater Redevelopment Project
Classification:	Commercial - office properties
Physically Complete:	Yes
Payments Complete:	No

Tipton Revolving Loan Fund Support Program

Description:	Tipton Revolving Loan Fund Support Program
Classification:	Commercial - office properties
Physically Complete:	No
Payments Complete:	No

Cedar Street/HWY 38 Reconstruction Program

Description:	Cedar Street/HWY 38 Reconstruction Project
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

Rhinos Building Redevelopment Project

Description:	Rhinos Building Redevelopment Project
Classification:	Commercial - apartment/condos (residential use, classified commercial)
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For TIPTON URBAN RENEWAL

Dave W. Kruse and Sally M. Kruse

Debt/Obligation Type:	Rebates
Principal:	22,830
Interest:	0
Total:	22,830
Annual Appropriation?:	Yes
Date Incurred:	12/05/2011
FY of Last Payment:	2026

Jerry ORourke ORourke Motors

Debt/Obligation Type:	Rebates
Principal:	79,459
Interest:	0
Total:	79,459
Annual Appropriation?:	Yes
Date Incurred:	05/05/2014
FY of Last Payment:	2024

Business District Revitalization

Debt/Obligation Type:	Other Debt
Principal:	88,946
Interest:	0
Total:	88,946
Annual Appropriation?:	Yes
Date Incurred:	08/05/2013
FY of Last Payment:	2027

LMI Requirement

Debt/Obligation Type:	Outstanding LMI Housing Obligations
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	12/05/2011
FY of Last Payment:	2026

Tipton Revitalization Incentive Program

Debt/Obligation Type:	Other Debt
Principal:	138,200
Interest:	0
Total:	138,200
Annual Appropriation?:	Yes
Date Incurred:	11/19/2018
FY of Last Payment:	2027

Hardacre Theater Redevelopment Project

Debt/Obligation Type:	Other Debt
Principal:	50,000
Interest:	0
Total:	50,000
Annual Appropriation?:	No
Date Incurred:	11/19/2018
FY of Last Payment:	2026

Tipton Revolving Loan Fund Support Program

Debt/Obligation Type:	Other Debt
Principal:	150,000
Interest:	0
Total:	150,000
Annual Appropriation?:	Yes
Date Incurred:	11/19/2018
FY of Last Payment:	2027

Cedar Street/HWY 38 Reconstruction Project

Debt/Obligation Type:	Other Debt
Principal:	2,007,048
Interest:	0
Total:	2,007,048
Annual Appropriation?:	Yes
Date Incurred:	11/19/2018
FY of Last Payment:	2037

Rhinos Building Redvelopment Project

Debt/Obligation Type:	Other Debt
Principal:	150,000
Interest:	0
Total:	150,000
Annual Appropriation?:	No
Date Incurred:	11/06/2022
FY of Last Payment:	2027

Non-Rebates For TIPTON URBAN RENEWAL

TIF Expenditure Amount:	15,000
Tied To Debt:	Business District Revitalization
Tied To Project:	Business District Revitalization
TIF Expenditure Amount:	11,000
Tied To Debt:	Tipton Revitalization Incentive Program
Tied To Project:	Tipton Revitalization Incentive Program
TIF Expenditure Amount:	0
Tied To Debt:	Rhinos Building Redevelopment Project
Tied To Project:	Rhinos Building Redevelopment Project
TIF Expenditure Amount:	180,000
Tied To Debt:	Cedar Street/HWY 38 Reconstruction Project
Tied To Project:	Cedar Street/HWY 38 Reconstruction Program
TIF Expenditure Amount:	11,799
Tied To Debt:	Hardacre Theater Redevelopment Project
Tied To Project:	Hardacre Theater Redevelopment Project

Rebates For TIPTON URBAN RENEWAL

Sunset Estates Ninth Addition

TIF Expenditure Amount:	23,225
Rebate Paid To:	Dave and Sally Kruse
Tied To Debt:	Dave W. Kruse and Sally M. Kruse
Tied To Project:	David W. Kruse and Sally M. Kruse
Projected Final FY of Rebate:	2026

101 Alexander Drive

TIF Expenditure Amount:	21,249
Rebate Paid To:	O'Rourke Motors
Tied To Debt:	Jerry ORourke ORourke Motors
Tied To Project:	Jerry ORourke ORourke Motors
Projected Final FY of Rebate:	2024

Income Housing For TIPTON URBAN RENEWAL

Amount of FY 2025 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	0
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Lots for low and moderate income housing:	0
Construction of low and moderate income housing:	0
Grants, credits or other direct assistance to low and moderate income families:	0
Payments to a low and moderate income housing fund established by the municipality, including matching funds for any state or federal moneys used for such purposes:	0
Other low and moderate income housing assistance:	0

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TIF Taxing District Data Collection

Local Government Name: TIPTON (16G141)
 Urban Renewal Area: TIPTON URBAN RENEWAL (16005)
 TIF Taxing District Name: TIPTON CITY AG/TIPTON SCH/TIPTON ORIG 1993 UR TIF INCREM
 TIF Taxing District Inc. Number: 160072
 TIF Taxing District Base Year: 1993
 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 - 1/1/2023 for FY 2025

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	99,650	0	0	0	0	0	99,650	0	99,650
Taxable	71,586	0	0	0	0	0	71,586	0	71,586
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	58,360	41,290	0	41,290	853

FY 2025 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: TIPTON (16G141)
 Urban Renewal Area: TIPTON URBAN RENEWAL (16005)
 TIF Taxing District Name: TIPTON CITY/TIPTON SCH/TIPTON ORIG 1993 UR TIF INCREM
 TIF Taxing District Inc. Number: 160074
 TIF Taxing District Base Year: 1993
 FY TIF Revenue First Received: 0
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2023 for FY 2025

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	42,614,538	19,382,832	4,202,160	0	-124,000	65,922,780	0	65,922,780
Taxable	0	19,748,778	13,800,799	3,465,787	0	-124,000	36,738,614	0	36,738,614
Homestead Credits									148

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	12,398,356	36,738,614	5,789,105	30,949,509	967,385

FY 2025 TIF Revenue Received: 177,549

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TIF Taxing District Data Collection

Local Government Name: TIPTON (16G141)
 Urban Renewal Area: TIPTON URBAN RENEWAL (16005)
 TIF Taxing District Name: TIPTON CITY/TIPTON SCH/TIPTON (AMEND 1996) UR TIF INCREM
 TIF Taxing District Inc. Number: 160116
 TIF Taxing District Base Year: 1996
 FY TIF Revenue First Received: 1998
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2018

UR Designation	
Slum	No
Blighted	No
Economic Development	11/1997

TIF Taxing District Value by Class - 1/1/2023 for FY 2025

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	32,435,334	5,811,139	935,030	0	-92,000	38,966,003	0	38,966,003
Taxable	0	15,031,455	4,274,204	710,556	0	-92,000	19,800,715	0	19,800,715
Homestead Credits									122

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	15,915,520	19,800,715	836,204	18,964,511	592,772

FY 2025 TIF Revenue Received: 25,944

TIF Taxing District Data Collection

Local Government Name: TIPTON (16G141)
 Urban Renewal Area: TIPTON URBAN RENEWAL (16005)
 TIF Taxing District Name: TIPTON CITY AG/TIPTON SCH/TIPTON (AMEND 1996) UR TIF INCREM
 TIF Taxing District Inc. Number: 160118
 TIF Taxing District Base Year: 1996
 FY TIF Revenue First Received: 1998
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2018

UR Designation	
Slum	No
Blighted	No
Economic Development	11/1997

TIF Taxing District Value by Class - 1/1/2023 for FY 2025

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	62,580	0	0	0	0	0	62,580	0	62,580
Taxable	44,956	0	0	0	0	0	44,956	0	44,956
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	40,053	22,527	0	22,527	465

FY 2025 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name: TIPTON (16G141)
 Urban Renewal Area: TIPTON URBAN RENEWAL (16005)
 TIF Taxing District Name: TIPTON CITY AG/TIPTON SCH/TIPTON (AMEND 1997) UR TIF INCREM
 TIF Taxing District Inc. Number: 160124
 TIF Taxing District Base Year: 1997
 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 - 1/1/2023 for FY 2025

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	112,700	0	0	0	0	0	112,700	0	112,700
Taxable	80,961	0	0	0	0	0	80,961	0	80,961
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	25,120	80,961	0	80,961	1,672

FY 2025 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: TIPTON (16G141)
 Urban Renewal Area: TIPTON URBAN RENEWAL (16005)
 TIF Taxing District Name: TIPTON CITY/TIPTON SCH/TIPTON 06 UR TIF INCREM
 TIF Taxing District Inc. Number: 160162
 TIF Taxing District Base Year: 2006
 FY TIF Revenue First Received: 0
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2023 for FY 2025

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	4,552,657	10,224,523	0	0	-4,000	14,769,930	0	14,769,930
Taxable	0	2,109,831	6,657,035	0	0	-4,000	8,759,616	0	8,759,616
Homestead Credits									15

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	8,729,800	6,044,130	379,475	5,664,655	177,059

FY 2025 TIF Revenue Received: 11,799

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TIF Taxing District Data Collection

Local Government Name: TIPTON (16G141)
 Urban Renewal Area: TIPTON URBAN RENEWAL (16005)
 TIF Taxing District Name: TIPTON CITY/TIPTON SCH/KRUSE/TIF INCREM
 TIF Taxing District Inc. Number: 160188
 TIF Taxing District Base Year: 2012
 FY TIF Revenue First Received: 0
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2023 for FY 2025

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	2,917,890	0	0	0	-20,000	2,881,640	0	2,881,640
Taxable	0	1,352,233	0	0	0	-20,000	1,315,983	0	1,315,983
Homestead Credits									8

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	5,440	1,315,983	1,315,983	0	0

FY 2025 TIF Revenue Received: 35,191

TIF Taxing District Data Collection

Local Government Name: TIPTON (16G141)
 Urban Renewal Area: TIPTON URBAN RENEWAL (16005)
 TIF Taxing District Name: TIPTON CITY/TIPTON SCH/COOK/TIF INCREM
 TIF Taxing District Inc. Number: 160190
 TIF Taxing District Base Year: 2013
 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 - 1/1/2023 for FY 2025

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	1,123,820	0	0	0	0	1,120,570	0	1,120,570
Taxable	0	520,810	0	0	0	0	517,560	0	517,560
Homestead Credits									3

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	42,000	517,560	0	517,560	16,177

FY 2025 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name: TIPTON (16G141)
 Urban Renewal Area: TIPTON URBAN RENEWAL (16005)
 TIF Taxing District Name: TIPTON CITY/TIPTON SCH/OROURKE/TIF INCREM
 TIF Taxing District Inc. Number: 160192
 TIF Taxing District Base Year: 2014
 FY TIF Revenue First Received: 0
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2023 for FY 2025

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	840,400	0	0	0	840,400	0	840,400
Taxable	0	0	690,874	0	0	0	690,874	0	690,874
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	3,530	690,874	499,214	191,660	5,991

FY 2025 TIF Revenue Received: 21,249

TIF Taxing District Data Collection

Local Government Name: TIPTON (16G141)
 Urban Renewal Area: TIPTON URBAN RENEWAL (16005)
 TIF Taxing District Name: TIPTON CITY/TIPTON SCH/DORNFELD/TIF INCREM
 TIF Taxing District Inc. Number: 160194
 TIF Taxing District Base Year: 2015
 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 - 1/1/2023 for FY 2025

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	935,150	0	0	0	935,150	0	935,150
Taxable	0	0	776,150	0	0	0	776,150	0	776,150
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	4,700	776,150	0	776,150	24,260

FY 2025 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name: TIPTON (16G141)
 Urban Renewal Area: TIPTON URBAN RENEWAL (16005)
 TIF Taxing District Name: TIPTON CITY/TIPTON SCH/RHINOS TIF INCREMENT
 TIF Taxing District Inc. Number: 160206
 TIF Taxing District Base Year: 0
 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 - 1/1/2023 for FY 2025

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	24,003	109,347	0	0	0	133,350	0	133,350
Taxable	0	11,124	50,675	0	0	0	61,799	0	61,799
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	89,630	43,720	0	43,720	1,367

FY 2025 TIF Revenue Received: 0