

**Annual Urban Renewal Report, Fiscal Year 2024 - 2025**

**Levy Authority Summary**

Local Government Name: BRITT  
 Local Government Number: 41G380

**Active Urban Renewal Areas**

BRITT URBAN RENEWAL AREA

**U.R. # of Tif Taxing  
 # Districts**  
 41012 1

**TIF Debt Outstanding: 952,495**

<b>TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:</b>	<b>363</b>	<b>0</b>	<b>Amount of 07-01-2024 Cash Balance Restricted for LMI</b>
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TIF Revenue:	27,302		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
<b>Total Revenue:</b>	<b>27,302</b>		

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

<b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:</b>	<b>27,665</b>	<b>0</b>	<b>Amount of 06-30-2025 Cash Balance Restricted for LMI</b>
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**Year-End Outstanding TIF  
 Obligations, Net of TIF Special  
 Revenue Fund Balance: 924,830**

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**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 Commercial 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	889,741

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	1,073,220	0	0	0	1,073,220	0	1,073,220
Taxable	0	0	889,741	0	0	0	889,741	0	889,741
Homestead Credits									0

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:** **363** **0** **Amount of 07-01-2024 Cash Balance Restricted for LMI**

TIF Revenue:	27,302
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>27,302</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 06-30-2025:** **27,665** **0** **Amount of 06-30-2025 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:	312,120
Interest:	25,230
Total:	337,350
Annual Appropriation?:	Yes
Date Incurred:	05/04/2017
FY of Last Payment:	2029

### 2018 Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	540,684
Interest:	74,461
Total:	615,145
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

	UR Designation
TIF Taxing District Base Year: 2020	Slum No
FY TIF Revenue First Received: 2023	Blighted No
Subject to a Statutory end date? 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	1,073,220	0	0	0	1,073,220	0	1,073,220
Taxable	0	0	889,741	0	0	0	889,741	0	889,741
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	56,900	889,741	889,741	0	0

FY 2025 TIF Revenue Received: 27,302