

Annual Urban Renewal Report, Fiscal Year 2019 - 2020

Levy Authority Summary

Local Government Name: WESLEY
Local Government Number: 55G527

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
WESLEY INC GOLD EAGLE URBAN RENEWAL	55008	1

TIF Debt Outstanding: 500,000

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:	0	0	Amount of 07-01-2019 Cash Balance Restricted for LMI
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TIF Revenue:	100,000
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	100,000

Rebate Expenditures:	100,000
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	100,000

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:	0	0	Amount of 06-30-2020 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance:** 400,000

Urban Renewal Area Data Collection

Local Government Name: WESLEY (55G527)
 Urban Renewal Area: WESLEY INC GOLD EAGLE URBAN RENEWAL
 UR Area Number: 55008
 UR Area Creation Date: 03/2015

UR Area Purpose: The purpose of the plan is to stimulate private investments supported by City infrastructure improvements and economic development incentives.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
WESLEY/LUVERNE SCH/GOLD EAGLE/TIF INCREMENT	550146	550147	3,929,402

Urban Renewal Area Value by Class - 1/1/2018 for FY 2020

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	4,591,711	0	0	0	4,591,711	0	4,591,711
Taxable	0	0	4,132,540	0	0	0	4,132,540	0	4,132,540
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:

0

0

Amount of 07-01-2019 Cash Balance Restricted for LMI

TIF Revenue: 100,000
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 100,000

Rebate Expenditures: 100,000
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 100,000

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:

0

0

Amount of 06-30-2020 Cash Balance Restricted for LMI

Projects For WESLEY INC GOLD EAGLE URBAN RENEWAL

GOLD EAGLE REBATE

Description:	REBATE FOR EXPANSION OF GOLD EAGLE PROPERTY
Classification:	Agribusiness
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For WESLEY INC GOLD EAGLE URBAN RENEWAL

GOLD EAGLE REBATE

Debt/Obligation Type:	Rebates
Principal:	500,000
Interest:	0
Total:	500,000
Annual Appropriation?:	Yes
Date Incurred:	12/01/2016
FY of Last Payment:	2022

Rebates For WESLEY INC GOLD EAGLE URBAN RENEWAL

Gold Eagle

TIF Expenditure Amount:	100,000
Rebate Paid To:	Gold Eagle
Tied To Debt:	GOLD EAGLE REBATE
Tied To Project:	GOLD EAGLE REBATE
Projected Final FY of Rebate:	2022

TIF Taxing District Data Collection

Local Government Name: WESLEY (55G527)
 Urban Renewal Area: WESLEY INC GOLD EAGLE URBAN RENEWAL (55008)
 TIF Taxing District Name: WESLEY/LUVERNE SCH/GOLD EAGLE/TIF INCREMENT
 TIF Taxing District Inc. Number: 550147

TIF Taxing District Base Year: 2015
 FY TIF Revenue First Received: 2018
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	03/2015

TIF Taxing District Value by Class - 1/1/2018 for FY 2020

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	4,591,711	0	0	0	4,591,711	0	4,591,711
Taxable	0	0	4,132,540	0	0	0	4,132,540	0	4,132,540
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	63,971	4,132,540	3,929,402	203,138	5,347

FY 2020 TIF Revenue Received: 100,000