

Annual Urban Renewal Report, Fiscal Year 2021 - 2022

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: 100,000

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021:	-43,763	0	Amount of 07-01-2021 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 06-30-2022:	-43,763	0	Amount of 06-30-2022 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance:** 43,763

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	3,769,086

Urban Renewal Area Value by Class - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	4,620,648	0	0	0	4,620,648	0	4,620,648
Taxable	0	0	4,158,583	0	0	0	4,158,583	0	4,158,583
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021:	-43,763	0	Amount of 07-01-2021 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 06-30-2022:	-43,763	0	Amount of 06-30-2022 Cash Balance Restricted for LMI
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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:	100,000
Interest:	0
Total:	100,000
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 - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	4,620,648	0	0	0	4,620,648	0	4,620,648
Taxable	0	0	4,158,583	0	0	0	4,158,583	0	4,158,583
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	63,971	4,158,583	3,769,086	389,497	10,028

FY 2022 TIF Revenue Received: 100,000