

Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Levy Authority Summary

Local Government Name: PRESTON
 Local Government Number: 49G457

Active Urban Renewal Areas

	U.R. #	# of Tif Taxing Districts
PRESTON CITY/PRESTON SCH URBAN RENEWAL	49019	3
PRESTON CITY MARVIN URBAN RENEWAL	49021	2

TIF Debt Outstanding: 505,298

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:	-22,303	0	Amount of 07-01-2024 Cash Balance Restricted for LMI
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TIF Revenue:	114,824		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	114,824		

Rebate Expenditures:	20,223		
Non-Rebate Expenditures:	52,000		
Returned to County Treasurer:	0		
Total Expenditures:	72,223		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:	20,298	0	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: 412,777

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Urban Renewal Area Data Collection

Local Government Name: PRESTON (49G457)
 Urban Renewal Area: PRESTON CITY/PRESTON SCH URBAN RENEWAL
 UR Area Number: 49019

UR Area Creation Date: 11/2015

 DOWNTOWN
 REVITALIZATION TO
 ENHANCE BUSINESS
 DISTRICT INCREASE
 UR Area Purpose: RESIDENTIAL PRESENT.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
PRESTON CITY/PRESTON SCH URBAN RENEWAL INCREMENT	490218	490219	3,074,119
PRESTON CITY AG/PRESTON SCHOOL URBAN RENEWAL INCREMENT	490220	490221	0
PRESTON CITY/EV SCH/PLASTICS UNLIMITED URBAN RENEWAL INCREMENT	490238	490239	1,072,367

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	1,218,180	9,914,720	3,504,600	0	0	14,634,250	0	14,634,250
Taxable	0	564,541	6,948,991	2,936,726	0	0	10,447,008	0	10,447,008
Homestead Credits									3

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024: -22,303 **0** **Amount of 07-01-2024 Cash Balance Restricted for LMI**

TIF Revenue:	114,824
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	114,824

Rebate Expenditures:	20,223
Non-Rebate Expenditures:	52,000
Returned to County Treasurer:	0
Total Expenditures:	72,223

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: 20,298 **0** **Amount of 06-30-2025 Cash Balance Restricted for LMI**

Projects For PRESTON CITY/PRESTON SCH URBAN RENEWAL

JACKSON CO. ECON. ALLIANCE

Description:	MEMBERSHIP DUES
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

DOWNTOWN REVITALIZATION

Description:	DOWNTOWN ENHANCEMENT
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

PLATICS UNLIMITED

Description:	ADDITION
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For PRESTON CITY/PRESTON SCH URBAN RENEWAL

JACKSON CO. ECON ALLIANCE

Debt/Obligation Type:	Internal Loans
Principal:	25,500
Interest:	0
Total:	25,500
Annual Appropriation?:	Yes
Date Incurred:	11/23/2015
FY of Last Payment:	2025

Downtown Incentives

Debt/Obligation Type:	Internal Loans
Principal:	71,798
Interest:	0
Total:	71,798
Annual Appropriation?:	No
Date Incurred:	11/23/2015
FY of Last Payment:	2025

PLASTICS UNLIMITED

Debt/Obligation Type:	Rebates
Principal:	408,000
Interest:	0
Total:	408,000
Annual Appropriation?:	Yes
Date Incurred:	08/08/2022
FY of Last Payment:	2034

Non-Rebates For PRESTON CITY/PRESTON SCH URBAN RENEWAL

TIF Expenditure Amount:	13,000
Tied To Debt:	JACKSON CO. ECON ALLIANCE
Tied To Project:	JACKSON CO. ECON. ALLIANCE

TIF Expenditure Amount:	31,000
Tied To Debt:	Downtown Incentives
Tied To Project:	DOWNTOWN REVITALIZTION

TIF Expenditure Amount:	8,000
Tied To Debt:	PLASTICS UNLIMITED
Tied To Project:	PLATICS UNLIIMITED

Rebates For PRESTON CITY/PRESTON SCH URBAN RENEWAL

Plastics Unlimited

TIF Expenditure Amount:	20,223
Rebate Paid To:	Entity
Tied To Debt:	PLASTICS UNLIMITED
Tied To Project:	PLASTICS UNLIIMITED
Projected Final FY of Rebate:	2034

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TIF Taxing District Data Collection

Local Government Name: PRESTON (49G457)
 Urban Renewal Area: PRESTON CITY/PRESTON SCH URBAN RENEWAL (49019)
 TIF Taxing District Name: PRESTON CITY/PRESTON SCH URBAN RENEWAL INCREMENT
 TIF Taxing District Inc. Number: 490219
 TIF Taxing District Base Year: 2014
 FY TIF Revenue First Received: 2016
 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	1,218,180	9,914,720	733,700	0	0	11,863,350	0	11,863,350
Taxable	0	564,541	6,948,991	508,402	0	0	8,018,684	0	8,018,684
Homestead Credits									3

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	5,659,579	6,203,771	3,074,119	3,129,652	88,903

FY 2025 TIF Revenue Received: 86,601

TIF Taxing District Data Collection

Local Government Name: PRESTON (49G457)
 Urban Renewal Area: PRESTON CITY/PRESTON SCH URBAN RENEWAL (49019)
 TIF Taxing District Name: PRESTON CITY AG/PRESTON SCHOOL URBAN RENEWAL INCREMENT
 TIF Taxing District Inc. Number: 490221
 TIF Taxing District Base Year: 2014
 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	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	16,700	0	0	0	0

FY 2025 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name: PRESTON (49G457)
 Urban Renewal Area: PRESTON CITY/PRESTON SCH URBAN RENEWAL (49019)
 TIF Taxing District Name: PRESTON CITY/EV SCH/PLASTICS UNLIMITED URBAN RENEWAL INCREMENT
 TIF Taxing District Inc. Number: 490239
 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	0	0	2,770,900	0	0	2,770,900	0	2,770,900
Taxable	0	0	0	2,428,324	0	0	2,428,324	0	2,428,324
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	1,103,200	1,667,700	1,072,367	595,333	16,911

FY 2025 TIF Revenue Received: 28,223

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Urban Renewal Area Data Collection

Local Government Name: PRESTON (49G457)
 Urban Renewal Area: PRESTON CITY MARVIN URBAN RENEWAL
 UR Area Number: 49021

UR Area Creation Date:

UR Area Purpose:

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
PRESTON CITY AG/EASTON VALLEY SCH/MARVIN URBAN RENEWAL INCREMENT	490228	490229	0
PRESTON CITY/EV SCH/HARVEST HEIGHTS URBAN RENEWAL INCREMENT	490236	490237	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	0	38,600	0	0	0	0	38,600	0	38,600
Taxable	0	17,877	0	0	0	0	17,877	0	17,877
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:	0	0	Amount of 07-01-2024 Cash Balance Restricted for LMI						
TIF Revenue:	0								
TIF Sp. Revenue Fund Interest:	0								
Property Tax Replacement Claims	0								
Asset Sales & Loan Repayments:	0								
Total Revenue:	0								
Rebate Expenditures:	0								
Non-Rebate Expenditures:	0								
Returned to County Treasurer:	0								
Total Expenditures:	0								
TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:	0	0	Amount of 06-30-2025 Cash Balance Restricted for LMI						

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TIF Taxing District Data Collection

Local Government Name: PRESTON (49G457)
 Urban Renewal Area: PRESTON CITY MARVIN URBAN RENEWAL (49021)
 TIF Taxing District Name: PRESTON CITY AG/EASTON VALLEY SCH/MARVIN URBAN RENEWAL INCREMENT
 TIF Taxing District Inc. Number: 490229
 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	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	52,300	0	0	0	0

FY 2025 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: PRESTON (49G457)
 Urban Renewal Area: PRESTON CITY MARVIN URBAN RENEWAL (49021)
 TIF Taxing District Name: PRESTON CITY/EV SCH/HARVEST HEIGHTS URBAN RENEWAL INCREMENT
 TIF Taxing District Inc. Number: 490237
 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	38,600	0	0	0	0	38,600	0	38,600
Taxable	0	17,877	0	0	0	0	17,877	0	17,877
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	52,300	0	0	0	0

FY 2025 TIF Revenue Received: 0