

Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Levy Authority Summary

Local Government Name: MAHARISHI VEDIC CITY
 Local Government Number: 51G957

Active Urban Renewal Areas

2021 MAHARISHI VEDIC CITY URBAN RENEWAL

**U.R. # of Tif Taxing
Districts**
51016 1

TIF Debt Outstanding: 20,000

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:	0	0	Amount of 07-01-2024 Cash Balance Restricted for LMI
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TIF Revenue:	19,717		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	19,717		

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:	19,717	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: 283

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Urban Renewal Area Data Collection

Local Government Name: MAHARISHI VEDIC CITY (51G957)
 Urban Renewal Area: 2021 MAHARISHI VEDIC CITY URBAN RENEWAL
 UR Area Number: 51016

UR Area Creation Date: 11/2021

UR Area Purpose: To contribute to a diversified, well-balanced local economy; to assist in providing land and resources for new and expanded development; to stimulate private investment, and to alleviate blighted conditions, and increase number of affordable housing.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
MAHARISHI VEDIC CITY/FAIRFIELD SCH/2021 MAHARISHI VEDIC CITY TIF INCREM	510101	510102	879,860

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	1,961,700	0	0	0	0	1,932,450	0	1,932,450
Taxable	0	909,110	0	0	0	0	879,860	0	879,860
Homestead Credits									11

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

TIF Revenue:	19,717
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	19,717
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: 19,717 **Amount of 06-30-2025 Cash Balance Restricted for LMI:** 0

Projects For 2021 MAHARISHI VEDIC CITY URBAN RENEWAL

Urban Renewal Administration and Professional Support Program

Description:	The City will provide administrative and professional support to its urban renewal projects and initiatives in the City's 2022 and 2023 fiscal years.
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

Solar Project 2

Description:	Solar infrastructure
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

Solar Project 3

Description:	Solar lighting
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For 2021 MAHARISHI VEDIC CITY URBAN RENEWAL

Administrative Expenses related to Economic Development

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	11/23/2022
FY of Last Payment:	2023

Solar Project 2

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	11/30/2023
FY of Last Payment:	2024

Solar Project

Debt/Obligation Type:	Internal Loans
Principal:	20,000
Interest:	0
Total:	20,000
Annual Appropriation?:	No
Date Incurred:	11/27/2024
FY of Last Payment:	2028

Non-Rebates For 2021 MAHARISHI VEDIC CITY URBAN RENEWAL

TIF Expenditure Amount:	0
Tied To Debt:	Solar Project
Tied To Project:	Solar Project 3

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TIF Taxing District Data Collection

Local Government Name:	MAHARISHI VEDIC CITY (51G957)
Urban Renewal Area:	2021 MAHARISHI VEDIC CITY URBAN RENEWAL (51016)
TIF Taxing District Name:	MAHARISHI VEDIC CITY/FAIRFIELD SCH/2021 MAHARISHI VEDIC CITY TIF INCREM
TIF Taxing District Inc. Number:	510102
TIF Taxing District Base Year:	2020
FY TIF Revenue First Received:	2023
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	11/2021
Economic Development	11/2021

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	1,961,700	0	0	0	0	1,932,450	0	1,932,450
Taxable	0	909,110	0	0	0	0	879,860	0	879,860
Homestead Credits									11

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	0	879,860	879,860	0	0

FY 2025 TIF Revenue Received: 19,717