

Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Levy Authority Summary

Local Government Name: WESLEY
 Local Government Number: 55G527

Active Urban Renewal Areas

WESLEY INC GOLD EAGLE URBAN RENEWAL

**U.R. # of Tif Taxing
 # Districts**
 55008 1

TIF Debt Outstanding: 1,430,781

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:	106,237	0	Amount of 07-01-2024 Cash Balance Restricted for LMI
---	----------------	----------	---

TIF Revenue:	99,999		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	99,999		

Rebate Expenditures:	0		
Non-Rebate Expenditures:	50,749		
Returned to County Treasurer:	0		
Total Expenditures:	50,749		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:	155,487	0	Amount of 06-30-2025 Cash Balance Restricted for LMI
---	----------------	----------	---

**Year-End Outstanding TIF
 Obligations, Net of TIF Special
 Revenue Fund Balance: 1,224,545**

♣ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

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	3,490,374

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	5,396,766	0	0	0	5,396,766	0	5,396,766
Taxable	0	0	4,791,604	0	0	0	4,791,604	0	4,791,604
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024: **106,237** **0** **Amount of 07-01-2024 Cash Balance Restricted for LMI**

TIF Revenue:	99,999								
TIF Sp. Revenue Fund Interest:	0								
Property Tax Replacement Claims	0								
Asset Sales & Loan Repayments:	0								
Total Revenue:	99,999								
Rebate Expenditures:	0								
Non-Rebate Expenditures:	50,749								
Returned to County Treasurer:	0								
Total Expenditures:	50,749								

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: **155,487** **0** **Amount of 06-30-2025 Cash Balance Restricted for LMI**

Projects For WESLEY INC GOLD EAGLE URBAN RENEWAL

Water Project

Description:	General Obligation-Repaired and Replaced Water Lines for a section of town
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For WESLEY INC GOLD EAGLE URBAN RENEWAL

General Obligation Bonds 2024

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,055,000
Interest:	365,462
Total:	1,420,462
Annual Appropriation?:	No
Date Incurred:	03/26/2024
FY of Last Payment:	2036

Interfund Loans For Engineer

Debt/Obligation Type:	Internal Loans
Principal:	10,319
Interest:	0
Total:	10,319
Annual Appropriation?:	No
Date Incurred:	11/01/2022
FY of Last Payment:	2026

Non-Rebates For WESLEY INC GOLD EAGLE URBAN RENEWAL

TIF Expenditure Amount:	50,749
Tied To Debt:	General Obligation Bonds 2024
Tied To Project:	Water Project

♣ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Last of expenditures paid in 2022; negative balance is from a transfer mistake

256 Characters Left

Sum of Private Investment Made Within This Urban Renewal Area
during FY 2025

0

♣ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

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 - 1/1/2023 for FY 2025

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	5,396,766	0	0	0	5,396,766	0	5,396,766
Taxable	0	0	4,791,604	0	0	0	4,791,604	0	4,791,604
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	63,971	4,791,604	3,490,374	1,301,230	39,560

FY 2025 TIF Revenue Received: 99,999