

Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Levy Authority Summary

Local Government Name: NEOLA
 Local Government Number: 78G738

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
NEOLA 1999 URBAN RENEWAL	78026	2
NEOLA WHISPERING CREEK 2008 URBAN RENEWAL	78050	1

TIF Debt Outstanding: 3,438,293

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:	891,741	
TIF Sp. Revenue Fund Interest:	0	
Property Tax Replacement Claims	0	
Asset Sales & Loan Repayments:	0	
Total Revenue:	891,741	

Rebate Expenditures:	0	
Non-Rebate Expenditures:	98,452	
Returned to County Treasurer:	0	
Total Expenditures:	98,452	

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: 793,289 0 **Amount of 06-30-2025 Cash Balance Restricted for LMI**

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 2,546,552

♣ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Urban Renewal Area Data Collection

Local Government Name: NEOLA (78G738)
 Urban Renewal Area: NEOLA 1999 URBAN RENEWAL
 UR Area Number: 78026

 UR Area Creation Date: 11/2000

 UR Area Purpose: Blight mitigation

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
NEOLA CITY/TRI-CENTER SCH/1999 NEOLA UR TIF INCREM	780236	780237	22,143,342
NEOLA CITY/TRI-CENTER SCH/2017 NEOLA AMEND UR TIF INCREM	780355	780356	4,155,411

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	53,925,047	5,189,353	1,821,200	0	-140,000	60,623,350	0	60,623,350
Taxable	0	24,990,387	3,146,320	1,573,595	0	-140,000	29,398,052	0	29,398,052
Homestead Credits									186

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:	793,289		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	793,289		
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:	793,289	0	Amount of 06-30-2025 Cash Balance Restricted for LMI

Projects For NEOLA 1999 URBAN RENEWAL

Housing Programs

Description:	Infill Housing Project
Classification:	Residential property (classified residential)
Physically Complete:	No
Payments Complete:	No

Streets Programs

Description:	Street Improvements
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

Park Project

Description:	New Park Recreational facilities (lake development, parks, ball fields, trails)
Classification:	
Physically Complete:	Yes
Payments Complete:	No

Community Development Project

Description:	Slum and Blight Elimination
Classification:	Acquisition of property
Physically Complete:	No
Payments Complete:	No

Water Project

Description:	Water System Improvements
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

Urban Renewal Director

Description:	Administration
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For NEOLA 1999 URBAN RENEWAL

Park Project Loan

Debt/Obligation Type:	Internal Loans
Principal:	65,000
Interest:	0
Total:	65,000
Annual Appropriation?:	Yes
Date Incurred:	06/17/2019
FY of Last Payment:	2030

Housing Grants

Debt/Obligation Type:	Internal Loans
Principal:	331,666
Interest:	0
Total:	331,666
Annual Appropriation?:	Yes
Date Incurred:	06/17/2019
FY of Last Payment:	2030

5th Street Project

Debt/Obligation Type:	Internal Loans
Principal:	323,782
Interest:	0
Total:	323,782
Annual Appropriation?:	Yes
Date Incurred:	06/17/2019
FY of Last Payment:	2030

Engineering and Planning

Debt/Obligation Type:	Internal Loans
Principal:	134,946
Interest:	0
Total:	134,946
Annual Appropriation?:	Yes
Date Incurred:	11/16/2022
FY of Last Payment:	2030

Urban Renewal Director

Debt/Obligation Type:	Internal Loans
Principal:	20,887
Interest:	0
Total:	20,887
Annual Appropriation?:	Yes
Date Incurred:	11/16/2022
FY of Last Payment:	2030

Water Project

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,000,000
Interest:	148,067
Total:	1,148,067
Annual Appropriation?:	No
Date Incurred:	11/16/2022
FY of Last Payment:	2030

2024 Project Note

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	860,000
Interest:	100,743
Total:	960,743
Annual Appropriation?:	No
Date Incurred:	11/16/2024
FY of Last Payment:	2028

Non-Rebates For NEOLA 1999 URBAN RENEWAL

TIF Expenditure Amount:	0
Tied To Debt:	Park Project Loan
Tied To Project:	Park Project
TIF Expenditure Amount:	0
Tied To Debt:	5th Street Project
Tied To Project:	Housing Programs
TIF Expenditure Amount:	0
Tied To Debt:	Water Project
Tied To Project:	Community Development Project
TIF Expenditure Amount:	0
Tied To Debt:	Urban Renewal Director
Tied To Project:	Urban Renewal Director

♣ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

TIF Taxing District Data Collection

Local Government Name: NEOLA (78G738)
 Urban Renewal Area: NEOLA 1999 URBAN RENEWAL (78026)
 TIF Taxing District Name: NEOLA CITY/TRI-CENTER SCH/1999 NEOLA UR TIF INCREM
 TIF Taxing District Inc. Number: 780237
 TIF Taxing District Base Year: 1999
 FY TIF Revenue First Received: 2001
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	11/2000
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	45,177,847	2,737,353	0	0	-96,000	47,685,950	0	47,685,950
Taxable	0	20,936,691	1,435,901	0	0	-96,000	22,143,342	0	22,143,342
Homestead Credits									154

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	19,419,777	22,143,342	22,143,342	0	0

FY 2025 TIF Revenue Received: 668,597

TIF Taxing District Data Collection

Local Government Name: NEOLA (78G738)
 Urban Renewal Area: NEOLA 1999 URBAN RENEWAL (78026)
 TIF Taxing District Name: NEOLA CITY/TRI-CENTER SCH/2017 NEOLA AMEND UR TIF INCREM
 TIF Taxing District Inc. Number: 780356
 TIF Taxing District Base Year: 2016
 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	8,747,200	2,452,000	1,821,200	0	-44,000	12,937,400	0	12,937,400
Taxable	0	4,053,696	1,710,419	1,573,595	0	-44,000	7,254,710	0	7,254,710
Homestead Credits									32

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	8,864,989	4,116,411	4,155,411	-39,000	-1,179

FY 2025 TIF Revenue Received: 124,692

◆ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Urban Renewal Area Data Collection

Local Government Name: NEOLA (78G738)
 Urban Renewal Area: NEOLA WHISPERING CREEK 2008 URBAN RENEWAL
 UR Area Number: 78050

UR Area Creation Date: 11/2006

UR Area Purpose: Promotion of new residential development.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
NEOLA CITY/TRI-CENTER SCH/2008 UR WHISPERING CREEK INCREM	780325	780326	3,101,845

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	6,714,300	0	0	0	0	6,704,550	0	6,704,550
Taxable	0	3,111,595	0	0	0	0	3,101,845	0	3,101,845
Homestead Credits									18

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:	98,452
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	98,452

Rebate Expenditures:	0
Non-Rebate Expenditures:	98,452
Returned to County Treasurer:	0
Total Expenditures:	98,452

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

Projects For NEOLA WHISPERING CREEK 2008 URBAN RENEWAL

Whispering Creek Infrastructure

Description:	Construction for new residential subdivision
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	Yes

LMI Housing

Description:	LMI Benefits Per Law
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	Yes

Meyerring Subdivision

Description:	Construction for new residential subdivision
Classification:	Residential property (classified residential)
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For NEOLA WHISPERING CREEK 2008 URBAN RENEWAL

Meyering Addition

Debt/Obligation Type:	Internal Loans
Principal:	453,202
Interest:	0
Total:	453,202
Annual Appropriation?:	Yes
Date Incurred:	06/29/2018
FY of Last Payment:	2024

Non-Rebates For NEOLA WHISPERING CREEK 2008 URBAN RENEWAL

TIF Expenditure Amount:	98,452
Tied To Debt:	Meyering Addition
Tied To Project:	Meyerring Subdivision

Rebates For NEOLA WHISPERING CREEK 2008 URBAN RENEWAL

Whispering Creek/ A&N Enterprises, Ltd

TIF Expenditure Amount:	0
Rebate Paid To:	A & N Enterprises, Ltd
Tied To Debt:	Meyering Addition
Tied To Project:	Whispering Creek Infrastructure
Projected Final FY of Rebate:	2020

Income Housing For NEOLA WHISPERING CREEK 2008 URBAN RENEWAL

Amount of FY 2025 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	0
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Lots for low and moderate income housing:	0
Construction of low and moderate income housing:	0
Grants, credits or other direct assistance to low and moderate income families:	0
Payments to a low and moderate income housing fund established by the municipality, including matching funds for any state or federal moneys used for such purposes:	0
Other low and moderate income housing assistance:	0

◆ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

TIF Taxing District Data Collection

Local Government Name: NEOLA (78G738)
 Urban Renewal Area: NEOLA WHISPERING CREEK 2008 URBAN RENEWAL (78050)
 TIF Taxing District Name: NEOLA CITY/TRI-CENTER SCH/2008 UR WHISPERING CREEK INCREM
 TIF Taxing District Inc. Number: 780326
 TIF Taxing District Base Year: 2008
 FY TIF Revenue First Received: 2010
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2024

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2006

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	6,714,300	0	0	0	0	6,704,550	0	6,704,550
Taxable	0	3,111,595	0	0	0	0	3,101,845	0	3,101,845
Homestead Credits									18

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	309,794	3,101,845	3,101,845	0	0

FY 2025 TIF Revenue Received: 98,452