

TAX INCREMENT FINANCING ANNUAL REPORT
Fiscal Year Ending June 30, 2025

**FILED WITH THE SECRETARY OF THE
WEST VIRGINIA DEPARTMENT OF ECONOMIC DEVELOPMENT
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The County Commission of Greenbrier County

The County Commission of Greenbrier County TIF District No. 1 –
White Sulphur Springs

Submitted By:

**The County Commission of Greenbrier County
912 Court Street North
Lewisburg, West Virginia 24901**

Section I. TIF District and Project Information

- 1) **The aggregate amount and the amount by source of revenue in the tax increment financing fund:**

TIF District No. 1 – White Sulphur Springs

Total Taxes Collected	\$4,427,013.09
Excess funds from Series 2013 Bonds	<u>\$ 647,609.58</u>
Total Revenues and Receipts	\$5,074,622.67

- 2) **The amount and purpose of expenditures from the tax increment financing fund:**

TIF District No. 1 – White Sulphur Springs

Amount of Expenditures: \$6,728,997.44

Purpose: Payment of administrative expenses for the District and engineering, construction, and technical services incurred by the City of White Sulphur Springs for approved projects in the District.

- 3) **The amount of any pledge of revenues, including principal and interest on any outstanding tax increment financing indebtedness:**

This District has no current revenue pledge as all tax increment obligations have been met.

- 4) **The base assessed value of the development or redevelopment project or the development or redevelopment district, as appropriate:**

TIF District No. 1 – White Sulphur Springs

Total Personal Property	\$ 26,644,206
Total Real Property	<u>\$205,732,600</u>
Total Base Assessed Value	\$232,376,806

- 5) **The assessed value for the current tax year of the development or redevelopment project property or of the taxable property having a tax situs in the development or redevelopment district, as appropriate:**

TIF District No. 1 – White Sulphur Springs

Total Personal Property	\$ 25,615,023
Total Real Property	<u>\$671,056,270</u>

Total Current Assessed Value **\$696,671,293**

- 6) **The assessed value added to base assessed value of the development or redevelopment project or the taxable property having a tax situs in the development or redevelopment district, as the case may be:**

TIF District No. 1 – White Sulphur Springs

Total Current Assessed Value	\$696,671,293
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<u>Base Assessed Value</u>	<u><\$232,376,806></u>
Increase in Assessed Value	\$464,294,487

- 7) **Payments made in lieu of taxes received and expended:**

There have been no payments made in lieu of taxes for the Greenbrier County TIF District.

- 8) **Reports on contracts made incidental to the implementation and furtherance of a development or redevelopment plan or project:**

TIF District No. 1 – White Sulphur Springs

The following projects are actively under way: Caldwell Sewer Project, Maple Dale Tank Project, The Ridges Project, Villa Park Waterline Replacement Project and the Water Treatment Plant Improvements Project.

Two properties were acquired for the Maple Dale Water Tank Project.

Final contract amount for the Route 60 East Project \$2,323,381.50

Current contract amount for Wastewater Treatment Plant Disinfection System Upgrades Project \$519,067.39.

Current contract amount for The Ridges Project (contract was entered into, however no expenditures were made during the fiscal year) \$910,725.53.

- 9) **A copy of any development or redevelopment plan, which shall include the required findings and cost-benefit analysis:**

TIF District No. 1 – White Sulphur Springs

Please refer to the TIF Application for this district.

10) The cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired, or remodeled:

TIF District No. 1 – White Sulphur Springs

You'll see three primary projects that received funding over the course of the year:

Wastewater Treatment Plant Disinfection System Upgrades
Maple Dale Water Tank
Rt. 60 East Wastewater Project

The "Other" expenses line was for Region 4 administrative expenses which is comprehensive across all projects.

Two properties were acquired for the Maple Dale Water Tank Project.

Costs associated with land purchases \$39,500.00

The description of rehabilitated, reconstructed, repaired or remodeled, \$2,514,206.41 worth of improvements were accomplished.

11) The number of parcels of land acquired by or through initiation of eminent domain proceedings:

There have been no parcel(s) of land in any of the Greenbrier County TIF District which have been acquired pursuant to eminent domain proceedings.

12) The number and types of jobs projected by the project developer to be created, if any, and the estimated annualized wages and benefits paid or to be paid to persons filling those jobs:

TIF District No. 1 – White Sulphur Springs

Please refer to the TIF Application for this district.

13) The number, type and duration of the jobs created, if any, and the annualized wages and benefits paid:

TIF District No. 1 – White Sulphur Springs

Approximately three to five temporary construction jobs were created during the prior fiscal year.

- 14) **The amount of disbursements from the tax increment financing fund during the most recently completed fiscal year, in the aggregate and in such detail as the Secretary of the West Virginia Department of Economic Development may require:**

TIF District No. 1 – White Sulphur Springs

Amount of Disbursements: \$6,728,997.44

Purpose: Payment of administrative expenses, engineering, construction, and technical services of District.

- 15) **An annual statement showing payments made in lieu of taxes received and expended during the fiscal year:**

There were no payments made in lieu of taxes in any of the Greenbrier County TIF District during the prior fiscal year.

- 16) **The status of the development or redevelopment plan and projects therein:**

TIF District No. 1 – White Sulphur Springs

Final contract amount for the Route 60 East Project \$2,323,381.50

Current contract amount for Wastewater Treatment Plant Disinfection System Upgrades Project \$519,067.39.

Current contract amount for The Ridges Project (contract was entered into, however no expenditures were made during the fiscal year) \$910,725.53.

- 17) **The amount of outstanding tax increment financing obligations:**

TIF District No. 1 – White Sulphur Springs

None.

- 18) **Any additional information the county commission preparing the report deems necessary or that the Secretary of the Department of Economic Development may by procedural rule require:**

TIF District No. 1 – White Sulphur Springs

None.

Section II. Attachments

Attachment 1: The County Commission of Greenbrier County, TIF District No. 1 – White Sulphur Springs

(On file with the West Virginia Department of Economic Development and The County Commission of Greenbrier County - Available Upon Request)