

# Annual Urban Renewal Report, Fiscal Year 2019 - 2020

## Levy Authority Summary

Local Government Name: SUNDOWN LAKE RIZ  
Local Government Number: 04Z001

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
SUNDOWN LAKE RURAL IMPROVEMENT ZONE	04002	5

**TIF Debt Outstanding: 1,980,967**

<b>TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:</b>	<b>144,484</b>	<b>0</b>	<b>Amount of 07-01-2019 Cash Balance Restricted for LMI</b>
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TIF Revenue:	328,508
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>328,508</b>

Rebate Expenditures:	0
Non-Rebate Expenditures:	179,968
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>179,968</b>

<b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:</b>	<b>293,024</b>	<b>0</b>	<b>Amount of 06-30-2020 Cash Balance Restricted for LMI</b>
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**Year-End Outstanding TIF  
Obligations, Net of TIF Special  
Revenue Fund Balance: 1,507,975**

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## Urban Renewal Area Data Collection

Local Government Name: SUNDOWN LAKE RIZ (04Z001)  
 Urban Renewal Area: SUNDOWN LAKE RURAL IMPROVEMENT ZONE  
 UR Area Number: 04002

UR Area Creation Date: 06/2014

UR Area Purpose: Maintenance and improvement of  
 Sundown Lake private lake  
 development.

## Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
DOUGLAS - MOR - MOR - SUNDOWN LAKE RIZ INCREMENT	040173	040178	205,956
TAYLOR - MORAVIA SCH - SUNDOWN LAKE RIZ INCREMENT	040174	040179	639,941
UDELL - MOR - MLTN FD - SUNDOWN LAKE RIZ INCREMENT	040175	040180	1,112,974
UDELL - MU - MLTN FD - SUNDOWN LAKE RIZ INCREMENT	040176	040181	6,772,173
UNION - MOR - MOR - SUNDOWN LAKE RIZ INCREMENT	040177	040182	4,107,419

## Urban Renewal Area Value by Class - 1/1/2018 for FY 2020

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	156,490	37,215,720	149,510	0	0	-7,408	37,514,312	0	37,514,312
Taxable	87,842	21,182,444	134,559	0	0	-7,408	21,397,437	0	21,397,437
Homestead Credits									20

**TIF Sp. Rev. Fund Cash Balance  
 as of 07-01-2019:**

**144,484**

**0**

**Amount of 07-01-2019 Cash Balance  
 Restricted for LMI**

TIF Revenue: 328,508  
 TIF Sp. Revenue Fund Interest: 0  
 Property Tax Replacement Claims: 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 328,508**

Rebate Expenditures: 0  
 Non-Rebate Expenditures: 179,968  
 Returned to County Treasurer: 0  
**Total Expenditures: 179,968**

**TIF Sp. Rev. Fund Cash Balance  
 as of 06-30-2020:**

**293,024**

**0**

**Amount of 06-30-2020 Cash Balance  
 Restricted for LMI**

## Projects For SUNDOWN LAKE RURAL IMPROVEMENT ZONE

### THIZ Certificates Series 2017B

Description:	Cedar Rapids Bank & Trust Company Principal Lake & Related Improvements (Rural Improvement Zones Only)
Classification:	
Physically Complete:	No
Payments Complete:	No

### THIZ Certificates Series 2019

Description:	Branch Banking and Trust Company Principal Lake & Related Improvements (Rural Improvement Zones Only)
Classification:	
Physically Complete:	No
Payments Complete:	No

## Debts/Obligations For SUNDOWN LAKE RURAL IMPROVEMENT ZONE

### THIZ Certificates Series 2017B

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	1,007,000
Interest:	33,967
Total:	1,040,967
Annual Appropriation?:	No
Date Incurred:	09/06/2017
FY of Last Payment:	2026

### THIZ Certificates Series 2019

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	940,000
Interest:	0
Total:	940,000
Annual Appropriation?:	No
Date Incurred:	08/28/2019
FY of Last Payment:	2028

## Non-Rebates For SUNDOWN LAKE RURAL IMPROVEMENT ZONE

TIF Expenditure Amount:	179,968
Tied To Debt:	THIZ Certificates Series 2017B
Tied To Project:	THIZ Certificates Series 2017B

TIF Expenditure Amount:	0
Tied To Debt:	THIZ Certificates Series 2019
Tied To Project:	THIZ Certificates Series 2019

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### TIF Taxing District Data Collection

Local Government Name: SUNDOWN LAKE RIZ (04Z001)  
 Urban Renewal Area: SUNDOWN LAKE RURAL IMPROVEMENT ZONE (04002)  
 TIF Taxing District Name: DOUGLAS - MOR - MOR - SUNDOWN LAKE RIZ INCREMENT  
 TIF Taxing District Inc. Number: 040178

TIF Taxing District Base Year: 2012  
 FY TIF Revenue First Received: 2016  
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	06/2014

#### TIF Taxing District Value by Class - 1/1/2018 for FY 2020

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	57,490	546,380	0	0	0	0	603,870	0	603,870
Taxable	32,270	310,990	0	0	0	0	343,260	0	343,260
Homestead Credits									1

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	232,849	343,260	205,956	137,304	3,685

FY 2020 TIF Revenue Received: 5,495

### TIF Taxing District Data Collection

Local Government Name: SUNDOWN LAKE RIZ (04Z001)  
 Urban Renewal Area: SUNDOWN LAKE RURAL IMPROVEMENT ZONE (04002)  
 TIF Taxing District Name: TAYLOR - MORAVIA SCH - SUNDOWN LAKE RIZ INCREMENT  
 TIF Taxing District Inc. Number: 040179

TIF Taxing District Base Year: 2012  
 FY TIF Revenue First Received: 2016  
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	06/2014

#### TIF Taxing District Value by Class - 1/1/2018 for FY 2020

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	1,873,870	0	0	0	0	1,873,870	0	1,873,870
Taxable	0	1,066,568	0	0	0	0	1,066,568	0	1,066,568
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	557,564	1,066,568	639,941	426,627	11,432

FY 2020 TIF Revenue Received: 17,109

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### TIF Taxing District Data Collection

Local Government Name: SUNDOWN LAKE RIZ (04Z001)  
 Urban Renewal Area: SUNDOWN LAKE RURAL IMPROVEMENT ZONE (04002)  
 TIF Taxing District Name: UDELL - MOR - MLTN FD - SUNDOWN LAKE RIZ INCREMENT  
 TIF Taxing District Inc. Number: 040180

TIF Taxing District Base Year: 2012  
 FY TIF Revenue First Received: 2016  
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	06/2014

#### TIF Taxing District Value by Class - 1/1/2018 for FY 2020

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	3,259,000	0	0	0	0	3,259,000	0	3,259,000
Taxable	0	1,854,957	0	0	0	0	1,854,957	0	1,854,957
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	670,758	1,854,957	1,112,974	741,983	19,788

FY 2020 TIF Revenue Received: 28,175

### TIF Taxing District Data Collection

Local Government Name: SUNDOWN LAKE RIZ (04Z001)  
 Urban Renewal Area: SUNDOWN LAKE RURAL IMPROVEMENT ZONE (04002)  
 TIF Taxing District Name: UDELL - MU - MLTN FD - SUNDOWN LAKE RIZ INCREMENT  
 TIF Taxing District Inc. Number: 040181

TIF Taxing District Base Year: 2012  
 FY TIF Revenue First Received: 2016  
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	06/2014

#### TIF Taxing District Value by Class - 1/1/2018 for FY 2020

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	10,220	19,797,120	22,780	0	0	-7,408	19,822,712	0	19,822,712
Taxable	5,737	11,268,123	20,502	0	0	-7,408	11,286,954	0	11,286,954
Homestead Credits									14

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	6,258,500	11,286,954	6,772,173	4,514,781	117,071

FY 2020 TIF Revenue Received: 170,398

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**TIF Taxing District Data Collection**

Local Government Name: SUNDOWN LAKE RIZ (04Z001)  
 Urban Renewal Area: SUNDOWN LAKE RURAL IMPROVEMENT ZONE (04002)  
 TIF Taxing District Name: UNION - MOR - MOR - SUNDOWN LAKE RIZ INCREMENT  
 TIF Taxing District Inc. Number: 040182

TIF Taxing District Base Year: 2012  
 FY TIF Revenue First Received: 2016  
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	06/2014

**TIF Taxing District Value by Class - 1/1/2018 for FY 2020**

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	88,780	11,739,350	126,730	0	0	0	11,954,860	0	11,954,860
Taxable	49,835	6,681,806	114,057	0	0	0	6,845,698	0	6,845,698
Homestead Credits									5

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	376,109	6,845,698	4,107,419	2,738,279	72,528

FY 2020 TIF Revenue Received: 107,331