

# Annual Urban Renewal Report, Fiscal Year 2019 - 2020

## Levy Authority Summary

Local Government Name: PANORAMA LAKE RURAL IMPROV ZONE  
 Local Government Number: 39Z001

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
PANORAMA LAKE 1996 RURAL IMPROVEMENT ZONE	39006	5

**TIF Debt Outstanding:** 15,445,892

<b>TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:</b>	<b>13,158,498</b>	<b>0</b>	<b>Amount of 07-01-2019 Cash Balance Restricted for LMI</b>
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TIF Revenue:	2,436,414
TIF Sp. Revenue Fund Interest:	12,374,773
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>14,811,187</b>

Rebate Expenditures:	0
Non-Rebate Expenditures:	17,850,290
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>17,850,290</b>

<b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:</b>	<b>10,119,395</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:** -12,523,793

## Urban Renewal Area Data Collection

Local Government Name: PANORAMA LAKE RURAL IMPROV ZONE (39Z001)  
 Urban Renewal Area: PANORAMA LAKE 1996 RURAL IMPROVEMENT ZONE  
 UR Area Number: 39006

UR Area Creation Date: 09/1997

UR Area Purpose: Rural Improvement Zone to improve water quality and provide erosion control within the Lake Panorama Subdivision according to Iowa Code section 357H.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
CASS TWP/PANORAMA SCH/LAKE PANORAMA RIZ INCREM	390103	390104	42,757,374
CASS TWP/PANORAMA SCH/LAKE PANORAMA RIZ SANI DIST INCREM	390105	390106	9,390,771
VICTORY TWP/PANORAMA SCH/LAKE PANORAMA RIZ INCREM	390113	390114	49,151,637
VICTORY TWP/GUTHRIE CENTER SCH/LAKE PANORAMA RIZ INCREM	390115	390116	258,734
VICTORY TWP/PANORAMA SCH/LAKE PANORAMA RIZ SANI INCREM	390117	390118	1,224,522

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	1,655,700	438,716,300	4,778,400	0	0	-179,644	447,879,156	0	447,879,156
Taxable	929,381	249,708,471	4,300,560	0	0	-179,644	256,940,068	0	256,940,068
Homestead Credits									361

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:** **13,158,498** **0** **Amount of 07-01-2019 Cash Balance Restricted for LMI**

TIF Revenue: 2,436,414  
 TIF Sp. Revenue Fund Interest: 12,374,773  
 Property Tax Replacement Claims: 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 14,811,187**

Rebate Expenditures: 0  
 Non-Rebate Expenditures: 17,850,290  
 Returned to County Treasurer: 0  
**Total Expenditures: 17,850,290**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:** **10,119,395** **0** **Amount of 06-30-2020 Cash Balance Restricted for LMI**

## Projects For PANORAMA LAKE 1996 RURAL IMPROVEMENT ZONE

### Dredging

Description:	Dredging of lake
Classification:	Lake & Related Improvements (Rural Improvement Zones Only)
Physically Complete:	No
Payments Complete:	No

### Adminstration

Description:	Legal, and adminstration costs
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

### Debt repayment

Description:	Payment of bonds
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

### Smith Wetlands

Description:	Water Quality Wetlands North of 200th Road
Classification:	Acquisition of property
Physically Complete:	No
Payments Complete:	No

### Cory Basin

Description:	Cory Basin
Classification:	Lake & Related Improvements (Rural Improvement Zones Only)
Physically Complete:	Yes
Payments Complete:	Yes

### Shive Hattery Contracts

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

### Equipment

Description:	Equipment for Water Quality General
	Lake & Related Improvements (Rural Improvement Zones)

Classification:	Only)
Physically Complete:	No
Payments Complete:	No

## Wood/Chaloupka Wetland

Description:	Water Quality Wetland
Classification:	Acquisition of property
Physically Complete:	No
Payments Complete:	No

## Misc Basin Repair

Description:	Repairs of Sediment Basins
	Lake & Related Improvements (Rural Improvement Zones
Classification:	Only)
Physically Complete:	No
Payments Complete:	No

# Debts/Obligations For PANORAMA LAKE 1996 RURAL IMPROVEMENT ZONE

## Dredging Contract

Debt/Obligation Type:	Other Debt
Principal:	3,285,380
Interest:	0
Total:	3,285,380
Annual Appropriation?:	No
Date Incurred:	07/22/2019
FY of Last Payment:	2021

## Administration

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	07/01/2014
FY of Last Payment:	2019

## Shive-Hattery Contracts

Debt/Obligation Type:	Other Debt
Principal:	84,508
Interest:	0
Total:	84,508
Annual Appropriation?:	No
Date Incurred:	01/10/2018
FY of Last Payment:	2021

## LPA Performance Bond Dredging Contract

Debt/Obligation Type:	Other Debt
Principal:	417,900
Interest:	0
Total:	417,900
Annual Appropriation?:	No
Date Incurred:	01/10/2020
FY of Last Payment:	2021

## Mechanical Repairs/Engineering Consulting

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No

Date Incurred:	07/01/2015
FY of Last Payment:	2018

## Quick Oil Dredge Fuel Contracts

Debt/Obligation Type:	Other Debt
Principal:	43,395
Interest:	0
Total:	43,395
Annual Appropriation?:	No
Date Incurred:	11/01/2019
FY of Last Payment:	2021

## Water Quality

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	07/01/2017
FY of Last Payment:	2018

## Equipment

Debt/Obligation Type:	Internal Loans
Principal:	197,938
Interest:	0
Total:	197,938
Annual Appropriation?:	No
Date Incurred:	01/10/2020
FY of Last Payment:	2021

## Capital Improvement Plan

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	11/30/2018
FY of Last Payment:	2020

## Series 2018ABCD Bonds

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	11,000,000
Interest:	416,771
Total:	11,416,771
Annual Appropriation?:	No
Date Incurred:	11/30/2018
FY of Last Payment:	2020

## Non-Rebates For PANORAMA LAKE 1996 RURAL IMPROVEMENT ZONE

TIF Expenditure Amount:	1,678,346
Tied To Debt:	Dredging Contract
Tied To Project:	Adminstration
TIF Expenditure Amount:	568,721
Tied To Debt:	Capital Improvement Plan
Tied To Project:	Debt repayment
TIF Expenditure Amount:	0
Tied To Debt:	Dredging Contract
Tied To Project:	Debt repayment
TIF Expenditure Amount:	60,664
Tied To Debt:	Administration
Tied To Project:	Adminstration
TIF Expenditure Amount:	178,427
Tied To Debt:	Mechanical Repairs/Engineering Consulting
Tied To Project:	Adminstration
TIF Expenditure Amount:	410,760
Tied To Debt:	LPA Performance Bond Dredging Contract
Tied To Project:	Adminstration
TIF Expenditure Amount:	86,961
Tied To Debt:	Water Quality
Tied To Project:	Adminstration
TIF Expenditure Amount:	197,938
Tied To Debt:	Equipment
Tied To Project:	Equipment
TIF Expenditure Amount:	2,497,808
Tied To Debt:	Capital Improvement Plan
Tied To Project:	Wood/Chaloupka Wetland
TIF Expenditure Amount:	105,665
Tied To Debt:	Mechanical Repairs/Engineering Consulting
Tied To Project:	Misc Basin Repair
TIF Expenditure Amount:	12,065,000
Tied To Debt:	Administration
Tied To Project:	Debt repayment

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Sum of Private Investment Made Within This Urban Renewal Area  
during FY 2020



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### TIF Taxing District Data Collection

Local Government Name: PANORAMA LAKE RURAL IMPROV ZONE (39Z001)  
 Urban Renewal Area: PANORAMA LAKE 1996 RURAL IMPROVEMENT ZONE (39006)  
 TIF Taxing District Name: CASS TWP/PANORAMA SCH/LAKE PANORAMA RIZ INCREM  
 TIF Taxing District Inc. Number: 390104  
 TIF Taxing District Base Year: 1996  
 FY TIF Revenue First Received: 1997  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2039

UR Designation	
Slum	No
Blighted	No
Economic Development	09/1997

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	391,100	178,484,200	4,389,800	0	0	-77,784	186,095,716	0	186,095,716
Taxable	219,531	101,589,645	3,950,820	0	0	-77,784	107,863,512	0	107,863,512
Homestead Credits									154

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	54,743,328	107,863,512	42,757,374	65,106,138	1,540,194

FY 2020 TIF Revenue Received: 1,025,662

### TIF Taxing District Data Collection

Local Government Name: PANORAMA LAKE RURAL IMPROV ZONE (39Z001)  
 Urban Renewal Area: PANORAMA LAKE 1996 RURAL IMPROVEMENT ZONE (39006)  
 TIF Taxing District Name: CASS TWP/PANORAMA SCH/LAKE PANORAMA RIZ SANI DIST INCREM  
 TIF Taxing District Inc. Number: 390106  
 TIF Taxing District Base Year: 1996  
 FY TIF Revenue First Received: 1997  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2039

UR Designation	
Slum	No
Blighted	No
Economic Development	09/1997

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	200	41,895,700	0	0	0	-16,668	41,879,232	0	41,879,232
Taxable	112	23,846,189	0	0	0	-16,668	23,829,633	0	23,829,633
Homestead Credits									33

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	10,871,359	23,829,633	9,390,771	14,438,862	349,372

FY 2020 TIF Revenue Received: 227,263

♣ Annual Urban Renewal Report, Fiscal Year 2019 - 2020

### TIF Taxing District Data Collection

Local Government Name: PANORAMA LAKE RURAL IMPROV ZONE (39Z001)  
 Urban Renewal Area: PANORAMA LAKE 1996 RURAL IMPROVEMENT ZONE (39006)  
 TIF Taxing District Name: VICTORY TWP/PANORAMA SCH/LAKE PANORAMA RIZ INCREM  
 TIF Taxing District Inc. Number: 390114  
 TIF Taxing District Base Year: 1996  
 FY TIF Revenue First Received: 1997  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2039

UR Designation	
Slum	No
Blighted	No
Economic Development	09/1997

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	757,300	212,179,000	388,600	0	0	-83,340	213,241,560	0	213,241,560
Taxable	425,092	120,767,966	349,740	0	0	-83,340	121,459,458	0	121,459,458
Homestead Credits									166

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	47,039,407	121,459,458	49,151,637	72,307,821	1,705,493

FY 2020 TIF Revenue Received: 1,147,179

### TIF Taxing District Data Collection

Local Government Name: PANORAMA LAKE RURAL IMPROV ZONE (39Z001)  
 Urban Renewal Area: PANORAMA LAKE 1996 RURAL IMPROVEMENT ZONE (39006)  
 TIF Taxing District Name: VICTORY TWP/GUTHRIE CENTER SCH/LAKE PANORAMA RIZ INCREM  
 TIF Taxing District Inc. Number: 390116  
 TIF Taxing District Base Year: 1996  
 FY TIF Revenue First Received: 1997  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2039

UR Designation	
Slum	No
Blighted	No
Economic Development	09/1997

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	507,100	711,700	0	0	0	0	1,218,800	0	1,218,800
Taxable	284,646	405,086	0	0	0	0	689,732	0	689,732
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	378,909	689,732	258,734	430,998	10,299

FY 2020 TIF Revenue Received: 6,180

## TIF Taxing District Data Collection

Local Government Name: PANORAMA LAKE RURAL IMPROV ZONE (39Z001)  
 Urban Renewal Area: PANORAMA LAKE 1996 RURAL IMPROVEMENT ZONE (39006)  
 TIF Taxing District Name: VICTORY TWP/PANORAMA SCH/LAKE PANORAMA RIZ SANI INCREM  
 TIF Taxing District Inc. Number: 390118  
 TIF Taxing District Base Year: 1996  
 FY TIF Revenue First Received: 1997  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2039

	UR Designation
Slum	No
Blighted	No
Economic Development	09/1997

## 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	5,445,700	0	0	0	-1,852	5,443,848	0	5,443,848
Taxable	0	3,099,585	0	0	0	-1,852	3,097,733	0	3,097,733
Homestead Credits									8

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	1,523,728	3,097,733	1,224,522	1,873,211	45,194

FY 2020 TIF Revenue Received: 30,130