

Annual Urban Renewal Report, Fiscal Year 2019 - 2020

Levy Authority Summary

Local Government Name: DIAMONDHEAD LAKE RIZ
Local Government Number: 39Z002

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
DIAMONDHEAD LAKE 1997 RURAL IMPROVEMENT ZONE	39005	1

TIF Debt Outstanding: 2,240,699

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:	178,409	0	Amount of 07-01-2019 Cash Balance Restricted for LMI
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TIF Revenue:	153,941
TIF Sp. Revenue Fund Interest:	18,574
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	172,515

Rebate Expenditures:	0
Non-Rebate Expenditures:	223,308
Returned to County Treasurer:	0
Total Expenditures:	223,308

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:	127,616	0	Amount of 06-30-2020 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance: 1,889,775**

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Urban Renewal Area Data Collection

Local Government Name: DIAMONDHEAD LAKE RIZ (39Z002)
 Urban Renewal Area: DIAMONDHEAD LAKE 1997 RURAL IMPROVEMENT ZONE
 UR Area Number: 39005

UR Area Creation Date: 02/2006

UR Area Purpose: Rural Improvement Zone for
 Diamondhead Lake

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
PENN TWP/WEST CENTRAL VALLEY SCH/DIAMONDHEAD RIZ INCREM	390087	390088	6,806,505

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	144,433	30,820,700	306,900	0	0	-31,484	31,240,549	0	31,240,549
Taxable	81,071	17,542,584	276,210	0	0	-31,484	17,868,381	0	17,868,381
Homestead Credits									96

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:	178,409	0	Amount of 07-01-2019 Cash Balance Restricted for LMI
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Projects For DIAMONDHEAD LAKE 1997 RURAL IMPROVEMENT ZONE

2018-01

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

2018-02

Description:	Engineering For Dredging Project
Classification:	Lake & Related Improvements (Rural Improvement Zones Only)
Physically Complete:	No
Payments Complete:	No

2018-04

Description:	Clean Out South End Silt Cells
Classification:	Lake & Related Improvements (Rural Improvement Zones Only)
Physically Complete:	No
Payments Complete:	No

2018-05

Description:	Clean Out Horseshoe Bend Holding Pond
Classification:	Lake & Related Improvements (Rural Improvement Zones Only)
Physically Complete:	No
Payments Complete:	No

Spillway Improvements

Description:	Improvements to the sides and bed of the spillway
Classification:	Lake & Related Improvements (Rural Improvement Zones Only)
Physically Complete:	No
Payments Complete:	No

2019- ADM

Description:	Administrative Expenses 2020
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

2018-03

Description:	Water Testing
Classification:	Lake & Related Improvements (Rural Improvement Zones Only)
Physically Complete:	No
Payments Complete:	No

20 Year Dredge Project

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

Debts/Obligations For DIAMONDHEAD LAKE 1997 RURAL IMPROVEMENT ZONE

Dredging Operations Diamondhead Lake

Debt/Obligation Type:	Other Debt
Principal:	14,341
Interest:	0
Total:	14,341
Annual Appropriation?:	No
Date Incurred:	11/08/2017
FY of Last Payment:	2020

Engineering For Dredging Project

Debt/Obligation Type:	Other Debt
Principal:	50,000
Interest:	0
Total:	50,000
Annual Appropriation?:	No
Date Incurred:	11/08/2017
FY of Last Payment:	2020

Clean Out South End Silt Cells

Debt/Obligation Type:	Other Debt
Principal:	19,049
Interest:	0
Total:	19,049
Annual Appropriation?:	No
Date Incurred:	11/08/2017
FY of Last Payment:	2020

Clean Out Horseshoe Bend Holding Pond

Debt/Obligation Type:	Other Debt
Principal:	20,000
Interest:	0
Total:	20,000
Annual Appropriation?:	No
Date Incurred:	11/08/2017
FY of Last Payment:	2020

Tax Increment Improvement Zone Certificate, Series2018

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	1,465,000
Interest:	643,458
Total:	2,108,458
Annual Appropriation?:	No

Date Incurred:	11/29/2018
FY of Last Payment:	2038

Spillway Improvements Contract

Debt/Obligation Type:	Other Debt
Principal:	22,169
Interest:	0
Total:	22,169
Annual Appropriation?:	No
Date Incurred:	11/29/2018
FY of Last Payment:	2020

Administrative Expenses 2020

Debt/Obligation Type:	Other Debt
Principal:	5,000
Interest:	0
Total:	5,000
Annual Appropriation?:	No
Date Incurred:	11/29/2018
FY of Last Payment:	2020

Water Testing

Debt/Obligation Type:	Other Debt
Principal:	1,682
Interest:	0
Total:	1,682
Annual Appropriation?:	No
Date Incurred:	11/08/2017
FY of Last Payment:	2020

Non-Rebates For DIAMONDHEAD LAKE 1997 RURAL IMPROVEMENT ZONE

TIF Expenditure Amount:	7,974
Tied To Debt:	Dredging Operations Diamondhead Lake
Tied To Project:	2018-01

TIF Expenditure Amount:	18,101
Tied To Debt:	Clean Out South End Silt Cells
Tied To Project:	2018-04

TIF Expenditure Amount:	20,000
Tied To Debt:	Clean Out Horseshoe Bend Holding Pond
Tied To Project:	2018-05

TIF Expenditure Amount:	354
Tied To Debt:	Water Testing
Tied To Project:	2018-03

TIF Expenditure Amount:	50,000
Tied To Debt:	Engineering For Dredging Project
Tied To Project:	2018-02

TIF Expenditure Amount:	3,870
Tied To Debt:	Spillway Improvements Contract
Tied To Project:	Spillway Improvements

TIF Expenditure Amount:	118,096
Tied To Debt:	Tax Increment Improvement Zone Certificate, Series2018
Tied To Project:	20 Year Dredge Project

TIF Expenditure Amount:	4,913
Tied To Debt:	Administrative Expenses 2020
Tied To Project:	2019- ADM

TIF Taxing District Data Collection

Local Government Name: DIAMONDHEAD LAKE RIZ (39Z002)
 Urban Renewal Area: DIAMONDHEAD LAKE 1997 RURAL IMPROVEMENT ZONE (39005)
 TIF Taxing District Name: PENN TWP/WEST CENTRAL VALLEY SCH/DIAMONDHEAD RIZ INCREM
 TIF Taxing District Inc. Number: 390088
 TIF Taxing District Base Year: 1997
 FY TIF Revenue First Received: 2005
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2038

UR Designation	
Slum	No
Blighted	No
Economic Development	No

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	144,433	30,820,700	306,900	0	0	-31,484	31,240,549	0	31,240,549
Taxable	81,071	17,542,584	276,210	0	0	-31,484	17,868,381	0	17,868,381
Homestead Credits									96

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	12,820,226	17,868,381	6,806,505	11,061,876	255,306

FY 2020 TIF Revenue Received: 153,941