

Annual Urban Renewal Report, Fiscal Year 2021 - 2022

Levy Authority Summary

Local Government Name: DIAMONDHEAD LAKE RURAL IMPROVEMENT
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: 2,181,660

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021:	109,843	0	Amount of 07-01-2021 Cash Balance Restricted for LMI
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TIF Revenue:	247,920
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	247,920

Rebate Expenditures:	0
Non-Rebate Expenditures:	221,836
Returned to County Treasurer:	0
Total Expenditures:	221,836

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022:	135,927	0	Amount of 06-30-2022 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance: 1,823,897**

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Urban Renewal Area Data Collection

Local Government Name: DIAMONDHEAD LAKE RURAL IMPROVEMENT (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	10,073,166

Urban Renewal Area Value by Class - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	186,000	44,025,700	250,400	0	0	-33,336	44,428,764	0	44,428,764
Taxable	156,288	24,834,621	225,360	0	0	-33,336	25,182,933	0	25,182,933
Homestead Credits									105

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021: 109,843 0 **Amount of 07-01-2021 Cash Balance Restricted for LMI**

TIF Revenue: 247,920
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 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 247,920

Rebate Expenditures: 0
 Non-Rebate Expenditures: 221,836
 Returned to County Treasurer: 0
Total Expenditures: 221,836

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022: 135,927 0 **Amount of 06-30-2022 Cash Balance Restricted for LMI**

Projects For DIAMONDHEAD LAKE 1997 RURAL IMPROVEMENT ZONE

2022 Dredging

Description:	Dredging Operations Diamondhead Lake
	Lake & Related Improvements (Rural Improvement Zones
Classification:	Only)
Physically Complete:	Yes
Payments Complete:	Yes

2022- ADM

Description:	Administrative Expenses 2022
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	Yes

20 Year Dredge Project

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

2022 Erosion Control

Description:	Erosion Control at Diamondhead Lake
	Lake & Related Improvements (Rural Improvement Zones
Classification:	Only)
Physically Complete:	No
Payments Complete:	No

2022 Low Head Dam Repairs

Description:	Repair/replace lakes inlet tubes
	Lake & Related Improvements (Rural Improvement Zones
Classification:	Only)
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For DIAMONDHEAD LAKE 1997 RURAL IMPROVEMENT ZONE

2022 Dredging Operations Diamondhead Lake

Debt/Obligation Type:	Other Debt
Principal:	75,000
Interest:	0
Total:	75,000
Annual Appropriation?:	No
Date Incurred:	11/24/2020
FY of Last Payment:	2022

Tax Increment Improvement Zone Certificate, Series2018

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	1,409,000
Interest:	582,660
Total:	1,991,660
Annual Appropriation?:	No
Date Incurred:	11/29/2018
FY of Last Payment:	2038

Administrative Expenses 2021

Debt/Obligation Type:	Other Debt
Principal:	10,000
Interest:	0
Total:	10,000
Annual Appropriation?:	No
Date Incurred:	11/24/2020
FY of Last Payment:	2022

2022 Erosion Control

Debt/Obligation Type:	Other Debt
Principal:	30,000
Interest:	0
Total:	30,000
Annual Appropriation?:	No
Date Incurred:	11/24/2020
FY of Last Payment:	2022

2022 Low Head Dam Repairs

Debt/Obligation Type:	Other Debt
Principal:	75,000
Interest:	0
Total:	75,000
Annual Appropriation?:	No
Date Incurred:	11/24/2020
FY of Last Payment:	2023

Non-Rebates For DIAMONDHEAD LAKE 1997 RURAL IMPROVEMENT ZONE

TIF Expenditure Amount:	75,000
Tied To Debt:	2022 Dredging Operations Diamondhead Lake
Tied To Project:	2022 Dredging
TIF Expenditure Amount:	117,473
Tied To Debt:	Tax Increment Improvement Zone Certificate, Series 2018
Tied To Project:	20 Year Dredge Project
TIF Expenditure Amount:	9,296
Tied To Debt:	Administrative Expenses 2021
Tied To Project:	2022- ADM
TIF Expenditure Amount:	20,067
Tied To Debt:	2022 Erosion Control
Tied To Project:	2022 Erosion Control

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TIF Taxing District Data Collection

Local Government Name: DIAMONDHEAD LAKE RURAL IMPROVEMENT (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 - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	186,000	44,025,700	250,400	0	0	-33,336	44,428,764	0	44,428,764
Taxable	156,288	24,834,621	225,360	0	0	-33,336	25,182,933	0	25,182,933
Homestead Credits									105

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	12,820,226	25,182,933	10,073,166	15,109,767	373,680

FY 2022 TIF Revenue Received: 247,920