

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: SUNDOWN LAKE RURAL IMPROVEMENT ZONE
Local Government Number: 04Z001

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

TIF Debt Outstanding: 4,308,071

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: 640,456 0 Amount of 07-01-2022 Cash Balance Restricted for LMI

TIF Revenue:	487,013	
TIF Sp. Revenue Fund Interest:	0	
Property Tax Replacement Claims	0	
Asset Sales & Loan Repayments:	0	
Total Revenue:	487,013	
Rebate Expenditures:	0	
Non-Rebate Expenditures:	244,768	
Returned to County Treasurer:	0	
Total Expenditures:	244,768	

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: 882,701 0 Amount of 06-30-2023 Cash Balance Restricted for LMI

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 3,180,602

♣ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Urban Renewal Area Data Collection

Local Government Name: SUNDOWN LAKE RURAL IMPROVEMENT ZONE (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	451,491
TAYLOR - MORAVIA SCH - SUNDOWN LAKE RIZ INCREMENT	040174	040179	955,432
UDELL - MOR - MLTN FD - SUNDOWN LAKE RIZ INCREMENT	040175	040180	2,001,634
UDELL - MU - MLTN FD - SUNDOWN LAKE RIZ INCREMENT	040176	040181	10,547,046
UNION - MOR - MOR - SUNDOWN LAKE RIZ INCREMENT	040177	040182	7,410,266

Urban Renewal Area Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	158,330	64,884,900	397,310	0	0	-11,112	65,429,428	0	65,429,428
Taxable	140,981	35,122,330	357,579	0	0	-11,112	35,609,778	0	35,609,778
Homestead Credits									30

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: **640,456** **0** **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 487,013
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 487,013

Rebate Expenditures: 0
 Non-Rebate Expenditures: 244,768
 Returned to County Treasurer: 0
Total Expenditures: 244,768

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: **882,701** **0** **Amount of 06-30-2023 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
Classification:	Only)
Physically Complete:	No
Payments Complete:	No

THIZ Certificates Series 2019

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

THIZ Certificates Series 2022

Description:	UMB BANK, N.A. Lake & Related Improvements (Rural Improvement Zones
Classification:	Only)
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:	554,000
Interest:	37,415
Total:	591,415
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:	880,000
Interest:	103,313
Total:	983,313
Annual Appropriation?:	No
Date Incurred:	08/28/2019
FY of Last Payment:	2028

THIZ Certificates Series 2022

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	1,835,000
Interest:	898,343
Total:	2,733,343
Annual Appropriation?:	No
Date Incurred:	11/16/2022
FY of Last Payment:	2035

Non-Rebates For **SUNDOWN LAKE RURAL IMPROVEMENT ZONE**

TIF Expenditure Amount:	179,973
Tied To Debt:	THIZ Certificates Series 2017B
Tied To Project:	THIZ Certificates Series 2017B

TIF Expenditure Amount:	64,795
Tied To Debt:	THIZ Certificates Series 2019
Tied To Project:	THIZ Certificates Series 2019

TIF Expenditure Amount:	0
Tied To Debt:	THIZ Certificates Series 2022
Tied To Project:	THIZ Certificates Series 2017B

♣ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

TIF Taxing District Data Collection

Local Government Name: SUNDOWN LAKE RURAL IMPROVEMENT ZONE (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 - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	59,270	1,296,060	0	0	0	-1,852	1,353,478	0	1,353,478
Taxable	52,775	701,560	0	0	0	-1,852	752,483	0	752,483
Homestead Credits									3

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	232,849	752,483	451,491	300,992	6,987

FY 2023 TIF Revenue Received: 10,489

TIF Taxing District Data Collection

Local Government Name: SUNDOWN LAKE RURAL IMPROVEMENT ZONE (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 - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	2,941,770	0	0	0	0	2,941,770	0	2,941,770
Taxable	0	1,592,386	0	0	0	0	1,592,386	0	1,592,386
Homestead Credits									2

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	557,564	1,592,386	955,432	636,954	14,769

FY 2023 TIF Revenue Received: 22,153

♣ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

TIF Taxing District Data Collection

Local Government Name:	SUNDOWN LAKE RURAL IMPROVEMENT ZONE (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 - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	6,163,030	0	0	0	0	6,163,030	0	6,163,030
Taxable	0	3,336,057	0	0	0	0	3,336,057	0	3,336,057
Homestead Credits									2

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	670,758	3,336,057	2,001,634	1,334,423	30,839

FY 2023 TIF Revenue Received: 46,464

TIF Taxing District Data Collection

Local Government Name:	SUNDOWN LAKE RURAL IMPROVEMENT ZONE (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 - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	9,220	32,419,860	31,850	0	0	-7,408	32,453,522	0	32,453,522
Taxable	8,210	17,548,941	28,665	0	0	-7,408	17,578,408	0	17,578,408
Homestead Credits									16

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	6,260,352	17,578,408	10,547,046	7,031,362	160,179

FY 2023 TIF Revenue Received: 237,870

TIF Taxing District Data Collection

Local Government Name:	SUNDOWN LAKE RURAL IMPROVEMENT ZONE (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 - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	89,840	22,064,180	365,460	0	0	-1,852	22,517,628	0	22,517,628
Taxable	79,996	11,943,386	328,914	0	0	-1,852	12,350,444	0	12,350,444
Homestead Credits									7

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	377,961	12,350,444	7,410,266	4,940,178	113,388

FY 2023 TIF Revenue Received: 170,037