

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: PANORAMA LAKE RURAL IMPROVEMENT 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: 17,678,382

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:	7,255,181	0	Amount of 07-01-2022 Cash Balance Restricted for LMI
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TIF Revenue:	2,823,533
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	904,469
Total Revenue:	3,728,002

Rebate Expenditures:	0
Non-Rebate Expenditures:	3,794,272
Returned to County Treasurer:	0
Total Expenditures:	3,794,272

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:	7,188,911	0	Amount of 06-30-2023 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance:** 6,695,199

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Urban Renewal Area Data Collection

Local Government Name: PANORAMA LAKE RURAL IMPROVEMENT 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	49,136,609
CASS TWP/PANORAMA SCH/LAKE PANORAMA RIZ SANI DIST INCREM	390105	390106	11,483,437
VICTORY TWP/PANORAMA SCH/LAKE PANORAMA RIZ INCREM	390113	390114	59,245,550
VICTORY TWP/GUTHRIE CENTER SCH/LAKE PANORAMA RIZ INCREM	390115	390116	430,254
VICTORY TWP/PANORAMA SCH/LAKE PANORAMA RIZ SANI INCREM	390117	390118	1,411,026

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	1,178,900	540,130,200	10,083,300	0	0	-159,272	554,257,828	0	554,257,828
Taxable	1,049,694	292,373,588	9,074,970	0	0	-159,272	304,267,227	0	304,267,227
Homestead Credits									354

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: 7,255,181 0 **Amount of 07-01-2022 Cash Balance Restricted for LMI**

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TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: 7,188,911 0 **Amount of 06-30-2023 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

Shive Hattery Contracts

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

Equipment

Description:	Equipment for Water Quality General
Classification:	Lake & Related Improvements (Rural Improvement Zones Only)
Physically Complete:	No
Payments Complete:	No

Wood/Chaloupka Wetland

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

West Fork Burchfield Wetland

Description:	Wetland for West Fork of Burchfield & Basin
Classification:	Lake & Related Improvements (Rural Improvement Zones Only)
Physically Complete:	No
Payments Complete:	No

Dredge Operation Center

Description:	Dredge Base of Operations
Classification:	Lake & Related Improvements (Rural Improvement Zones Only)
Physically Complete:	No
Payments Complete:	No

180th Trail Basin

Description:	Expansion of 180th Silt Basin
Classification:	Lake & Related Improvements (Rural Improvement Zones Only)
Physically Complete:	No
Payments Complete:	No

Mitigation Stream Credit

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

SouthShoreline

Description:	SouthShore Armoring of Shoreline
Classification:	Lake & Related Improvements (Rural Improvement Zones Only)
Physically Complete:	Yes
Payments Complete:	Yes

County Basin

Description:	Acquisition of Parcels
Classification:	Acquisition of property
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For PANORAMA LAKE 1996 RURAL IMPROVEMENT ZONE

Dredging Contract

Debt/Obligation Type:	Other Debt
Principal:	802,374
Interest:	0
Total:	802,374
Annual Appropriation?:	No
Date Incurred:	02/02/2022
FY of Last Payment:	2024

Administration

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

LPA Performance Bond Dredging Contract

Debt/Obligation Type:	Other Debt
Principal:	440,400
Interest:	0
Total:	440,400
Annual Appropriation?:	No
Date Incurred:	02/04/2022
FY of Last Payment:	2023

Mechanical Repairs/Engineering Consulting

Debt/Obligation Type:	Other Debt
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:	294,221
Interest:	0
Total:	294,221
Annual Appropriation?:	No
Date Incurred:	03/09/2022
FY of Last Payment:	2024

Water Quality & Sediment Basin

Debt/Obligation Type:	Other Debt
Principal:	3,180,743

Interest:	0
Total:	3,180,743
Annual Appropriation?:	No
Date Incurred:	07/01/2017
FY of Last Payment:	2025

Equipment

Debt/Obligation Type:	Other Debt
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	10/25/2021
FY of Last Payment:	2023

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:	2023

Series 2019AB Bonds

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	9,155,000
Interest:	3,396,877
Total:	12,551,877
Annual Appropriation?:	No
Date Incurred:	11/30/2018
FY of Last Payment:	2039

Shive-Hattery Contracts

Debt/Obligation Type:	Other Debt
Principal:	408,767
Interest:	0
Total:	408,767
Annual Appropriation?:	No
Date Incurred:	07/31/2020
FY of Last Payment:	2025

Non-Rebates For PANORAMA LAKE 1996 RURAL IMPROVEMENT ZONE

TIF Expenditure Amount:	598,230
Tied To Debt:	Dredging Contract
Tied To Project:	Adminstration
TIF Expenditure Amount:	332,238
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:	61,192
Tied To Debt:	Administration
Tied To Project:	Adminstration
TIF Expenditure Amount:	258,188
Tied To Debt:	Mechanical Repairs/Engineering Consulting
Tied To Project:	Adminstration
TIF Expenditure Amount:	440,400
Tied To Debt:	LPA Performance Bond Dredging Contract
Tied To Project:	Adminstration
TIF Expenditure Amount:	5,580
Tied To Debt:	Water Quality & Sediment Basin
Tied To Project:	Adminstration
TIF Expenditure Amount:	4,202
Tied To Debt:	Equipment
Tied To Project:	Equipment
TIF Expenditure Amount:	0
Tied To Debt:	Capital Improvement Plan
Tied To Project:	Wood/Chaloupka Wetland
TIF Expenditure Amount:	405,000
Tied To Debt:	Administration
Tied To Project:	Debt repayment
TIF Expenditure Amount:	0
Tied To Debt:	Capital Improvement Plan
Tied To Project:	Mitigation Stream Credit
TIF Expenditure Amount:	868,762
Tied To Debt:	Capital Improvement Plan
Tied To Project:	180th Trail Basin
TIF Expenditure Amount:	820,480
Tied To Debt:	Capital Improvement Plan
Tied To Project:	SouthShoreline

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RIZ showed \$479,400 LPA Security Deposit. \$301,033 interest income. \$124,036 Farm rental income. (Category options limited.)

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2023

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TIF Taxing District Data Collection

Local Government Name: PANORAMA LAKE RURAL IMPROVEMENT 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 - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	233,300	212,670,700	6,277,200	0	0	-62,968	222,142,932	0	222,142,932
Taxable	207,732	115,119,051	5,649,480	0	0	-62,968	122,841,542	0	122,841,542
Homestead Credits									149

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	54,743,328	122,841,542	49,136,609	73,704,933	1,725,786

FY 2023 TIF Revenue Received: 1,157,158

TIF Taxing District Data Collection

Local Government Name: PANORAMA LAKE RURAL IMPROVEMENT 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: 0
 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 - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	100	53,063,400	0	0	0	-14,816	53,048,684	0	53,048,684
Taxable	89	28,723,346	0	0	0	-14,816	28,708,619	0	28,708,619
Homestead Credits									31

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	10,871,359	28,708,619	11,483,437	17,225,182	412,626

FY 2023 TIF Revenue Received: 275,132

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TIF Taxing District Data Collection

Local Government Name: PANORAMA LAKE RURAL IMPROVEMENT 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 - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	518,400	266,591,300	3,806,100	0	0	-79,636	270,836,164	0	270,836,164
Taxable	461,579	144,306,438	3,425,490	0	0	-79,636	148,113,871	0	148,113,871
Homestead Credits									166

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	47,039,407	148,113,871	59,245,550	88,868,321	2,075,192

FY 2023 TIF Revenue Received: 1,347,476

TIF Taxing District Data Collection

Local Government Name: PANORAMA LAKE RURAL IMPROVEMENT 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 - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	427,100	1,284,600	0	0	0	0	1,711,700	0	1,711,700
Taxable	380,294	695,356	0	0	0	0	1,075,650	0	1,075,650
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	378,909	1,075,650	430,254	645,396	15,081

FY 2023 TIF Revenue Received: 10,055

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TIF Taxing District Data Collection

Local Government Name: PANORAMA LAKE RURAL IMPROVEMENT 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 - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	6,520,200	0	0	0	-1,852	6,518,348	0	6,518,348
Taxable	0	3,529,397	0	0	0	-1,852	3,527,545	0	3,527,545
Homestead Credits									8

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	1,523,728	3,527,545	1,411,026	2,116,519	50,566

FY 2023 TIF Revenue Received: 33,712