

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: DIAMONDHEAD LAKE RURAL IMPROVEMENT ZONE
 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: 3,600,400

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:	135,927	0	Amount of 07-01-2022 Cash Balance Restricted for LMI
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TIF Revenue:	263,707
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	263,707

Rebate Expenditures:	0
Non-Rebate Expenditures:	368,646
Returned to County Treasurer:	0
Total Expenditures:	368,646

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:	30,988	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: 3,200,766**

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Urban Renewal Area Data Collection

Local Government Name: DIAMONDHEAD LAKE RURAL IMPROVEMENT ZONE (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	11,233,746

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	198,600	51,209,100	247,900	0	0	-35,188	51,620,412	0	51,620,412
Taxable	176,827	27,719,619	223,110	0	0	-35,188	28,084,368	0	28,084,368
Homestead Credits									103

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TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: 30,988 0 **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For DIAMONDHEAD LAKE 1997 RURAL IMPROVEMENT ZONE

2023 Dredging

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

2022 Dredging Loan

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

20 Year Dredge Project

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

2023 Erosion Control

Description:	Erosion Control at Diamondhead Lake
	Lake & Related Improvements (Rural Improvement Zones Only)
Classification:	Only)
Physically Complete:	Yes
Payments Complete:	Yes

2022 Low Head Dam Repairs

Description:	Repair/replace lakes inlet tubes
	Lake & Related Improvements (Rural Improvement Zones Only)
Classification:	Only)
Physically Complete:	Yes
Payments Complete:	Yes

2023 ADM

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

2023 Engineering Contract

Description:	Engineering for Third Silt Cell
	Lake & Related Improvements (Rural Improvement Zones Only)
Classification:	Only)
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For DIAMONDHEAD LAKE 1997 RURAL IMPROVEMENT ZONE

2023 Dredging Operations Diamondhead Lake

Debt/Obligation Type:	Other Debt
Principal:	60,000
Interest:	0
Total:	60,000
Annual Appropriation?:	No
Date Incurred:	11/10/2021
FY of Last Payment:	2022

Administrative Expenses 2023

Debt/Obligation Type:	Other Debt
Principal:	10,000
Interest:	0
Total:	10,000
Annual Appropriation?:	No
Date Incurred:	11/10/2021
FY of Last Payment:	2022

2023 Erosion Control

Debt/Obligation Type:	Other Debt
Principal:	60,000
Interest:	0
Total:	60,000
Annual Appropriation?:	No
Date Incurred:	11/10/2021
FY of Last Payment:	2023

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

Tax Increment Improvement Zone Certificate, Series 2022

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	1,145,000
Interest:	376,219
Total:	1,521,219
Annual Appropriation?:	Yes
Date Incurred:	11/09/2022
FY of Last Payment:	2038

Tax Increment Improvement Zone Certificate, Series 2018

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	1,350,000

Interest:	524,181
Total:	1,874,181
Annual Appropriation?:	Yes
Date Incurred:	11/29/2018
FY of Last Payment:	2038

Non-Rebates For DIAMONDHEAD LAKE 1997 RURAL IMPROVEMENT ZONE

TIF Expenditure Amount:	60,000
Tied To Debt:	2023 Dredging Operations Diamondhead Lake
Tied To Project:	2023 Dredging
TIF Expenditure Amount:	117,025
Tied To Debt:	Tax Increment Improvement Zone Certificate, Series 2018
Tied To Project:	20 Year Dredge Project
TIF Expenditure Amount:	6,047
Tied To Debt:	Administrative Expenses 2023
Tied To Project:	2022 Dredging Loan
TIF Expenditure Amount:	60,000
Tied To Debt:	2023 Erosion Control
Tied To Project:	2023 Erosion Control
TIF Expenditure Amount:	41,995
Tied To Debt:	2022 Low Head Dam Repairs
Tied To Project:	2022 Low Head Dam Repairs
TIF Expenditure Amount:	83,579
Tied To Debt:	Tax Increment Improvement Zone Certificate, Series 2022
Tied To Project:	2022 Dredging Loan

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TIF Taxing District Data Collection

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	198,600	51,209,100	247,900	0	0	-35,188	51,620,412	0	51,620,412
Taxable	176,827	27,719,619	223,110	0	0	-35,188	28,084,368	0	28,084,368
Homestead Credits									103

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	12,820,226	28,084,368	11,233,746	16,850,622	395,779

FY 2023 TIF Revenue Received: 263,707