

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: HOLIDAY LAKE RURAL IMPROVEMENT ZONE
 Local Government Number: 79Z001

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
HOLIDAY LAKE RIZ	79021	1

TIF Debt Outstanding: 672,000

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:	15,672	0	Amount of 07-01-2022 Cash Balance Restricted for LMI
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TIF Revenue:	266,102
TIF Sp. Revenue Fund Interest:	197
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	266,299

Rebate Expenditures:	0
Non-Rebate Expenditures:	686,753
Returned to County Treasurer:	0
Total Expenditures:	686,753

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:	-404,782	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: 390,029**

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Urban Renewal Area Data Collection

Local Government Name: HOLIDAY LAKE RURAL IMPROVEMENT ZONE (79Z001)
 Urban Renewal Area: HOLIDAY LAKE RIZ
 UR Area Number: 79021

UR Area Creation Date: 03/2010

UR Area Purpose: Maintenance and improvement of the Holiday Lake private development.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
MADISONTWP/BGMSCH/BROOKLYN FD/EAST POW AMB/HOLIDAY LAKE 2010 RIZ INCREM	790190	790191	14,616,290

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	127,632,080	0	0	0	-79,636	127,552,444	0	127,552,444
Taxable	0	69,087,485	0	0	0	-79,636	69,007,849	0	69,007,849
Homestead Credits									185

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: 15,672 0 **Amount of 07-01-2022 Cash Balance Restricted for LMI**

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 Property Tax Replacement Claims: 0
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Total Revenue: 266,299

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 Non-Rebate Expenditures: 686,753
 Returned to County Treasurer: 0
Total Expenditures: 686,753

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: -404,782 0 **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For HOLIDAY LAKE RIZ

Interest Expense

Description:	Interest on loans
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

Drainage -Culverts

Description:	Culvert repair and replacement Lake & Related Improvements (Rural Improvement Zones
Classification:	Only)
Physically Complete:	No
Payments Complete:	No

Drainage - Tiles

Description:	Tile repair and replacements Lake & Related Improvements (Rural Improvement Zones
Classification:	Only)
Physically Complete:	No
Payments Complete:	No

Drainage - Ditches

Description:	Ditch cleaning, erosion stone and seeding Lake & Related Improvements (Rural Improvement Zones
Classification:	Only)
Physically Complete:	No
Payments Complete:	No

Soil Erosion Mitigation

Description:	Erosion stone, silt basin construct/clean Lake & Related Improvements (Rural Improvement Zones
Classification:	Only)
Physically Complete:	No
Payments Complete:	No

Principal Repaid

Description:	Repayment of Principal on debt obligations Lake & Related Improvements (Rural Improvement Zones
Classification:	Only)
Physically Complete:	No
Payments Complete:	No

Administrative Expenses

Description:	General operating expenses
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

Water Quality

Description:	Water treatment for algae & invasive weeds
Classification:	Lake & Related Improvements (Rural Improvement Zones Only)
Physically Complete:	No
Payments Complete:	No

Dredging

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

Professional Fees

Description:	Engineering, Accounting, Audit expense
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

Equipment Purchase

Description:	Dredging equipment purchased
Classification:	Acquisition of property
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For HOLIDAY LAKE RIZ

First State Bank - Ln # 14

Debt/Obligation Type:	Other Debt
Principal:	264,468
Interest:	0
Total:	264,468
Annual Appropriation?:	No
Date Incurred:	01/11/2022
FY of Last Payment:	2024

Advances on above note

Debt/Obligation Type:	Other Debt
Principal:	407,532
Interest:	0
Total:	407,532
Annual Appropriation?:	No
Date Incurred:	01/11/2022
FY of Last Payment:	2024

Non-Rebates For HOLIDAY LAKE RIZ

TIF Expenditure Amount:	0
Tied To Debt:	First State Bank - Ln # 14
Tied To Project:	Drainage - Ditches

TIF Expenditure Amount:	57,923
Tied To Debt:	First State Bank - Ln # 14
Tied To Project:	Soil Erosion Mitigation

TIF Expenditure Amount:	23,997
Tied To Debt:	First State Bank - Ln # 14
Tied To Project:	Interest Expense

TIF Expenditure Amount:	3,050
Tied To Debt:	First State Bank - Ln # 14
Tied To Project:	Administrative Expenses

TIF Expenditure Amount:	0
Tied To Debt:	First State Bank - Ln # 14
Tied To Project:	Drainage - Ditches

TIF Expenditure Amount:	24,397
Tied To Debt:	First State Bank - Ln # 14
Tied To Project:	Water Quality

TIF Expenditure Amount:	269,931
Tied To Debt:	First State Bank - Ln # 14
Tied To Project:	Dredging

TIF Expenditure Amount:	20,551
Tied To Debt:	First State Bank - Ln # 14
Tied To Project:	Professional Fees

TIF Expenditure Amount:	267,102
Tied To Debt:	First State Bank - Ln # 14
Tied To Project:	Principal Repaid

TIF Expenditure Amount:	19,802
Tied To Debt:	First State Bank - Ln # 14
Tied To Project:	Equipment Purchase

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This report doesn't account for debt incurred during the year to offset expenses. This results in an incorrect ending fund balance on the Financial Recap.

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

407532

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TIF Taxing District Data Collection

Local Government Name:	HOLIDAY LAKE RURAL IMPROVEMENT ZONE (79Z001)
Urban Renewal Area:	HOLIDAY LAKE RIZ (79021)
TIF Taxing District Name:	MADISONTWP/BGMSCH/BROOKLYN FD/EAST POW AMB/HOLIDAY LAKE 2010 RIZ INCREM
TIF Taxing District Inc. Number:	790191
TIF Taxing District Base Year:	2007
FY TIF Revenue First Received:	2012
Subject to a Statutory end date?	No

	UR Designation
Slum	No
Blighted	No
Economic Development	03/2010

TIF Taxing District Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
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Homestead Credits									185

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	68,404,930	59,227,150	14,616,290	44,610,860	812,972

FY 2023 TIF Revenue Received: 266,102