

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: SUNVALLEY RURAL IMPROVEMENT ZONE
 Local Government Number: 80Z001

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
SUNVALLEY (CHAP 357H) RURAL IMPROVEMENT ZONE	80004	1

TIF Debt Outstanding: 8,267,278

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:	3,132,619	0	Amount of 07-01-2022 Cash Balance Restricted for LMI
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TIF Revenue:	776,413
TIF Sp. Revenue Fund Interest:	16,774
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	793,187

Rebate Expenditures:	0
Non-Rebate Expenditures:	2,716,173
Returned to County Treasurer:	0
Total Expenditures:	2,716,173

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:	1,209,633	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: 4,341,472**

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Urban Renewal Area Data Collection

Local Government Name: SUNVALLEY RURAL IMPROVEMENT ZONE (80Z001)
 Urban Renewal Area: SUNVALLEY (CHAP 357H) RURAL IMPROVEMENT ZONE
 UR Area Number: 80004

UR Area Creation Date: 07/2002

UR Area Purpose: Construction, reconstruction, or repair of improvements to the private lake development

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
UNION TWP/MT AYR SCH/SUN VALLEY RIZ INCREM	800075	800076	31,243,803

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	203,693	245,842,305	1,082,522	0	0	-22,224	247,106,296	0	247,106,296
Taxable	181,371	133,074,944	974,270	0	0	-22,224	134,208,361	0	134,208,361
Homestead Credits									78

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: 3,132,619 0 **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 776,413
 TIF Sp. Revenue Fund Interest: 16,774
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 Asset Sales & Loan Repayments: 0
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 Returned to County Treasurer: 0
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TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: 1,209,633 0 **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For SUNVALLEY (CHAP 357H) RURAL IMPROVEMENT ZONE

Erosion Control

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

Water Quality

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

Administration

Description:	Administration expenses to operate
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

Land Aquisition

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

Professional Fees

Description:	Administrative expenses to operate
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

Dredging

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

Debts/Obligations For SUNVALLEY (CHAP 357H) RURAL IMPROVEMENT ZONE

Great Western Bank FY18

Debt/Obligation Type:	Other Debt
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	11/28/2017
FY of Last Payment:	2019

Great Western Bank FY18

Debt/Obligation Type:	Other Debt
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	11/28/2017
FY of Last Payment:	2019

Great Western Bank FY19

Debt/Obligation Type:	Other Debt
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	11/30/2018
FY of Last Payment:	2021

TIF Zone Certificates

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	6,265,000
Interest:	1,640,433
Total:	7,905,433
Annual Appropriation?:	No
Date Incurred:	11/12/2020
FY of Last Payment:	2043

First Interstate Bank

Debt/Obligation Type:	Other Debt
Principal:	350,000
Interest:	11,845
Total:	361,845
Annual Appropriation?:	No
Date Incurred:	11/17/2021
FY of Last Payment:	2023

First Interstate Bank

Debt/Obligation Type:	Other Debt
Principal:	0

Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	11/28/2022
FY of Last Payment:	2024

Non-Rebates For SUNVALLEY (CHAP 357H) RURAL IMPROVEMENT ZONE

TIF Expenditure Amount:	11,170
Tied To Debt:	TIF Zone Certificates
Tied To Project:	Administration

TIF Expenditure Amount:	6,827
Tied To Debt:	TIF Zone Certificates
Tied To Project:	Water Quality

TIF Expenditure Amount:	215,974
Tied To Debt:	TIF Zone Certificates
Tied To Project:	Erosion Control

TIF Expenditure Amount:	83,743
Tied To Debt:	TIF Zone Certificates
Tied To Project:	Professional Fees

TIF Expenditure Amount:	2,398,459
Tied To Debt:	TIF Zone Certificates
Tied To Project:	Dredging

TIF Taxing District Data Collection

Local Government Name:	SUNVALLEY RURAL IMPROVEMENT ZONE (80Z001)
Urban Renewal Area:	SUNVALLEY (CHAP 357H) RURAL IMPROVEMENT ZONE (80004)
TIF Taxing District Name:	UNION TWP/MT AYR SCH/SUN VALLEY RIZ INCREM
TIF Taxing District Inc. Number:	800076
TIF Taxing District Base Year:	2001
FY TIF Revenue First Received:	2004
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	07/2002

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	203,693	245,842,305	1,082,522	0	0	-22,224	247,106,296	0	247,106,296
Taxable	181,371	133,074,944	974,270	0	0	-22,224	134,208,361	0	134,208,361
Homestead Credits									78

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	47,546,616	134,208,361	31,243,803	102,964,558	2,560,946

FY 2023 TIF Revenue Received: 776,413