

Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Levy Authority Summary

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

Active Urban Renewal Areas

SUNDOWN LAKE RURAL IMPROVEMENT ZONE

**U.R. # of Tif Taxing
Districts**
04002 5

TIF Debt Outstanding: 4,978,666

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:	1,178,807	0	Amount of 07-01-2024 Cash Balance Restricted for LMI
---	------------------	----------	---

TIF Revenue:	603,421	
TIF Sp. Revenue Fund Interest:	0	
Property Tax Replacement Claims	0	
Asset Sales & Loan Repayments:	1,073,210	
Total Revenue:	1,676,631	

Rebate Expenditures:	0	
Non-Rebate Expenditures:	652,341	
Returned to County Treasurer:	0	
Total Expenditures:	652,341	

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:	2,203,097	0	Amount of 06-30-2025 Cash Balance Restricted for LMI
---	------------------	----------	---

**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance: 2,123,228**

♣ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

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	612,330
TAYLOR - MORAVIA SCH - SUNDOWN LAKE RIZ INCREMENT	040174	040179	1,067,396
UDELL - MOR - MLTN FD - SUNDOWN LAKE RIZ INCREMENT	040175	040180	2,447,431
UDELL - MU - MLTN FD - SUNDOWN LAKE RIZ INCREMENT	040176	040181	12,179,766
UNION - MOR - MOR - SUNDOWN LAKE RIZ INCREMENT	040177	040182	9,580,957

Urban Renewal Area Value by Class - 1/1/2023 for FY 2025

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	182,090	92,251,450	492,660	0	0	-32,000	92,894,200	0	92,894,200
Taxable	130,808	42,751,910	364,004	0	0	-32,000	43,146,472	0	43,146,472
Homestead Credits									49

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024: 1,178,807 0 **Amount of 07-01-2024 Cash Balance Restricted for LMI**

TIF Revenue:	603,421
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	1,073,210
Total Revenue:	1,676,631

Rebate Expenditures:	0
Non-Rebate Expenditures:	652,341
Returned to County Treasurer:	0
Total Expenditures:	652,341

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: 2,203,097 0 **Amount of 06-30-2025 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

THIZ Certificates Series 2024

Description:	UMB BANK, N.A. Lake & Related Improvements (Rural Improvement Zones
Classification:	Only)
Physically Complete:	No
Payments Complete:	No

Accounting/Audit Fees

Description:	Professional Fees
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	Yes

Bank Fees

Description:	Other Debt
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	Yes

Election Fees

Description:	RIZ Special Election Fees
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	Yes

Engineering Fees

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

Payments Complete: No

Erosion Control Supply

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

Interest Expense

Description: Interest Expense
Classification: Administrative expenses
Physically Complete: No
Payments Complete: No

Liability Insurance

Description: Liability Insurance
Classification: Administrative expenses
Physically Complete: Yes
Payments Complete: Yes

Rental Fee

Description: Rental Fee
Classification: Administrative expenses
Physically Complete: Yes
Payments Complete: Yes

Other Administrative Fees

Description: Other Administrative Fees
Classification: Administrative expenses
Physically Complete: Yes
Payments Complete: Yes

Other Erosion Control

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

Legal / Lobby Fee

Description: Legal/ Lobby Fee
Classification: Administrative expenses
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:	224,000
Interest:	7,192
Total:	231,192
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:	800,000
Interest:	67,402
Total:	867,402
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:	1,815,000
Interest:	751,730
Total:	2,566,730
Annual Appropriation?:	No
Date Incurred:	11/16/2022
FY of Last Payment:	2035

THIZ Certificates Series 2024

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	1,000,000
Interest:	0
Total:	1,000,000
Annual Appropriation?:	No
Date Incurred:	08/29/2024
FY of Last Payment:	2035

Accounting/Audit Fees

Debt/Obligation Type:	Other Debt
Principal:	12,085
Interest:	0
Total:	12,085
Annual Appropriation?:	No
Date Incurred:	08/19/2024
FY of Last Payment:	2025

Bank Fees

Debt/Obligation Type:	Other Debt
Principal:	45,102
Interest:	0
Total:	45,102
Annual Appropriation?:	No
Date Incurred:	08/29/2024
FY of Last Payment:	2025

Election Fees

Debt/Obligation Type:	Other Debt
Principal:	1,688
Interest:	0
Total:	1,688
Annual Appropriation?:	No
Date Incurred:	09/05/2024
FY of Last Payment:	2025

Engineering Fees

Debt/Obligation Type:	Other Debt
Principal:	63,452
Interest:	0
Total:	63,452
Annual Appropriation?:	No
Date Incurred:	07/03/2024
FY of Last Payment:	2025

Erosion Control Supply

Debt/Obligation Type:	Other Debt
Principal:	450
Interest:	0
Total:	450
Annual Appropriation?:	No
Date Incurred:	09/05/2024
FY of Last Payment:	2025

Interest Expense

Debt/Obligation Type:	Other Debt
Principal:	164,467
Interest:	0
Total:	164,467
Annual Appropriation?:	No
Date Incurred:	11/27/2024
FY of Last Payment:	2025

Liability Insurance

Debt/Obligation Type:	Other Debt
Principal:	1,743
Interest:	0
Total:	1,743
Annual Appropriation?:	No
Date Incurred:	02/03/2025
FY of Last Payment:	2025

Rental Fee

Debt/Obligation Type:	Other Debt
Principal:	1,000
Interest:	0
Total:	1,000
Annual Appropriation?:	No
Date Incurred:	01/09/2025
FY of Last Payment:	2025

Other Administrative Fees

Debt/Obligation Type:	Other Debt
Principal:	3,780
Interest:	0

Total:	3,780
Annual Appropriation?:	No
Date Incurred:	09/05/2024
FY of Last Payment:	2025

Other Erosion Control

Debt/Obligation Type:	Other Debt
Principal:	17,075
Interest:	0
Total:	17,075
Annual Appropriation?:	No
Date Incurred:	10/16/2024
FY of Last Payment:	2025

Legal/Lobby Fee

Debt/Obligation Type:	Other Debt
Principal:	2,500
Interest:	0
Total:	2,500
Annual Appropriation?:	No
Date Incurred:	07/03/2024
FY of Last Payment:	2025

Non-Rebates For SUNDOWN LAKE RURAL IMPROVEMENT ZONE

TIF Expenditure Amount:	180,318
Tied To Debt:	TIIZ Certificates Series 2017B
Tied To Project:	TIIZ Certificates Series 2017B
TIF Expenditure Amount:	67,444
Tied To Debt:	TIIZ Certificates Series 2019
Tied To Project:	TIIZ Certificates Series 2019
TIF Expenditure Amount:	159,150
Tied To Debt:	TIIZ Certificates Series 2022
Tied To Project:	TIIZ Certificates Series 2022
TIF Expenditure Amount:	96,556
Tied To Debt:	TIIZ Certificates Series 2024
Tied To Project:	TIIZ Certificates Series 2024
TIF Expenditure Amount:	12,085
Tied To Debt:	Other Administrative Fees
Tied To Project:	Accounting/Audit Fees
TIF Expenditure Amount:	45,102
Tied To Debt:	Bank Fees
Tied To Project:	Bank Fees
TIF Expenditure Amount:	1,687
Tied To Debt:	Election Fees
Tied To Project:	Election Fees
TIF Expenditure Amount:	63,451
Tied To Debt:	Engineering Fees
Tied To Project:	Engineering Fees
TIF Expenditure Amount:	450
Tied To Debt:	Erosion Control Supply
Tied To Project:	Erosion Control Supply
TIF Expenditure Amount:	1,743
Tied To Debt:	Liability Insurance
Tied To Project:	Liability Insurance
TIF Expenditure Amount:	1,000
Tied To Debt:	Rental Fee
Tied To Project:	Rental Fee
TIF Expenditure Amount:	3,780
Tied To Debt:	Other Administrative Fees
Tied To Project:	Other Administrative Fees
TIF Expenditure Amount:	17,075
Tied To Debt:	Other Erosion Control
Tied To Project:	Other Erosion Control
TIF Expenditure Amount:	2,500
Tied To Debt:	Legal/Lobby Fee
Tied To Project:	Legal / Lobby Fee

♣ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

The beginning balance of the AURR report is corrected to 1,178,807
Asset Sales & Loan Repayments: \$73,210 - Division of Soil Conservation (IDALS)
Sundown Lake West Marina Stormwater Wetland Project - Pay application#3
Certificate 2024 \$1,000,000

256 Characters Left

Sum of Private Investment Made Within This Urban Renewal Area
during FY 2025

0

♣ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

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 - 1/1/2023 for FY 2025

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	49,880	2,147,510	0	0	0	-4,000	2,193,390	0	2,193,390
Taxable	35,832	995,217	0	0	0	-4,000	1,020,549	0	1,020,549
Homestead Credits									3

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	232,849	1,020,549	612,330	408,219	9,562

FY 2025 TIF Revenue Received: 14,338

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 - 1/1/2023 for FY 2025

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	3,838,770	0	0	0	0	3,838,770	0	3,838,770
Taxable	0	1,778,993	0	0	0	0	1,778,993	0	1,778,993
Homestead Credits									2

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	557,564	1,778,993	1,067,396	711,597	16,412

FY 2025 TIF Revenue Received: 24,617

♣ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

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 - 1/1/2023 for FY 2025

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	8,801,910	0	0	0	0	8,801,910	0	8,801,910
Taxable	0	4,079,051	0	0	0	0	4,079,051	0	4,079,051
Homestead Credits									2

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	670,758	4,079,051	2,447,431	1,631,620	37,174

FY 2025 TIF Revenue Received: 54,441

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 - 1/1/2023 for FY 2025

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	11,950	43,857,440	31,850	0	0	-16,000	43,885,240	0	43,885,240
Taxable	8,585	20,324,770	14,761	0	0	-16,000	20,299,616	0	20,299,616
Homestead Credits									24

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	6,260,352	20,299,616	12,179,766	8,119,850	196,098

FY 2025 TIF Revenue Received: 292,776

♣ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

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 - 1/1/2023 for FY 2025

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	120,260	33,605,820	460,810	0	0	-12,000	34,174,890	0	34,174,890
Taxable	86,391	15,573,879	349,243	0	0	-12,000	15,968,263	0	15,968,263
Homestead Credits									18

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	377,961	15,968,263	9,580,957	6,387,306	144,476

FY 2025 TIF Revenue Received: 217,249