

Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Levy Authority Summary

Local Government Name: PANORAMA LAKE RURAL IMPROVEMENT ZONE
 Local Government Number: 39Z001

Active Urban Renewal Areas

PANORAMA LAKE 1996 RURAL IMPROVEMENT ZONE

**U.R. # of Tif Taxing
Districts**
39006 5

TIF Debt Outstanding: 34,801,484

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:	16,620,315	0	Amount of 07-01-2024 Cash Balance Restricted for LMI
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TIF Revenue:	3,604,852	
TIF Sp. Revenue Fund Interest:	0	
Property Tax Replacement Claims	0	
Asset Sales & Loan Repayments:	1,484,631	
Total Revenue:	5,089,483	

Rebate Expenditures:	0	
Non-Rebate Expenditures:	7,310,391	
Returned to County Treasurer:	0	
Total Expenditures:	7,310,391	

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:	14,399,407	0	Amount of 06-30-2025 Cash Balance Restricted for LMI
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Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 13,091,686

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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

Rural Improvement Zone to improve water quality and provide erosion control within the Lake Panorama Subdivision according to Iowa Code section 357H.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
CASS TWP/PANORAMA SCH/LAKE PANORAMA RIZ INCREM	390103	390104	61,469,091
CASS TWP/PANORAMA SCH/LAKE PANORAMA RIZ SANI DIST INCREM	390105	390106	14,767,514
VICTORY TWP/PANORAMA SCH/LAKE PANORAMA RIZ INCREM	390113	390114	78,758,806
VICTORY TWP/GUTHRIE CENTER SCH/LAKE PANORAMA RIZ INCREM	390115	390116	880,720
VICTORY TWP/PANORAMA SCH/LAKE PANORAMA RIZ SANI INCREM	390117	390118	1,644,110

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	1,571,100	837,174,100	7,296,900	0	0	-336,000	845,007,350	0	845,007,350
Taxable	1,128,635	387,969,979	5,736,758	0	0	-336,000	393,800,622	0	393,800,622
Homestead Credits									427

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024: **16,620,315** **0** **Amount of 07-01-2024 Cash Balance Restricted for LMI**

TIF Revenue:	3,604,852
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	1,484,631
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TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: **14,399,407** **0** **Amount of 06-30-2025 Cash Balance Restricted for LMI**

Projects For PANORAMA LAKE 1996 RURAL IMPROVEMENT ZONE

Dredging

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

Wood/Chaloupka Wetland

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

West Fork Burchfield Wetland

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

Dredge Operation Center

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

Payments Complete: No

180th Trail Basin

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

Mitigation Stream Credit

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

County Basin

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

Burchfield Creek Stabization

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

Debts/Obligations For PANORAMA LAKE 1996 RURAL IMPROVEMENT ZONE

Dredging Contract

Debt/Obligation Type:	Other Debt
Principal:	888,612
Interest:	0
Total:	888,612
Annual Appropriation?:	No
Date Incurred:	02/02/2024
FY of Last Payment:	2026

Administration

Debt/Obligation Type:	Other Debt
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	07/01/2014
FY of Last Payment:	2026

LPA Performance Bond Dredging Contract

Debt/Obligation Type:	Other Debt
Principal:	506,670
Interest:	0
Total:	506,670
Annual Appropriation?:	No
Date Incurred:	02/04/2024
FY of Last Payment:	2026

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:	2025

Quick Oil Dredge Fuel Contracts

Debt/Obligation Type:	Other Debt
Principal:	249,045
Interest:	0
Total:	249,045
Annual Appropriation?:	No
Date Incurred:	12/07/2024
FY of Last Payment:	2026

Water Quality & Sediment Basin

Debt/Obligation Type:	Other Debt
Principal:	1,780,732
Interest:	0
Total:	1,780,732
Annual Appropriation?:	No
Date Incurred:	07/01/2017

FY of Last Payment: 2025

Equipment

Debt/Obligation Type: Other Debt
Principal: 5,394,563
Interest: 0
Total: 5,394,563
Annual Appropriation?: No
Date Incurred: 10/25/2021
FY of Last Payment: 2027

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: 8,330,000
Interest: 2,745,452
Total: 11,075,452
Annual Appropriation?: No
Date Incurred: 11/30/2018
FY of Last Payment: 2039

Shive-Hattery Contracts

Debt/Obligation Type: Other Debt
Principal: 357,662
Interest: 0
Total: 357,662
Annual Appropriation?: No
Date Incurred: 07/31/2020
FY of Last Payment: 2027

Series 2023 Bonds

Debt/Obligation Type: TIF Revenue Bonds/Notes
Principal: 9,705,000
Interest: 4,843,748
Total: 14,548,748
Annual Appropriation?: No
Date Incurred: 11/09/2023
FY of Last Payment: 2039

Non-Rebates For PANORAMA LAKE 1996 RURAL IMPROVEMENT ZONE

TIF Expenditure Amount:	654,855
Tied To Debt:	Dredging Contract
Tied To Project:	Adminstration
TIF Expenditure Amount:	1,350
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:	84,196
Tied To Debt:	Administration
Tied To Project:	Adminstration
TIF Expenditure Amount:	239,964
Tied To Debt:	Mechanical Repairs/Engineering Consulting
Tied To Project:	Adminstration
TIF Expenditure Amount:	506,670
Tied To Debt:	LPA Performance Bond Dredging Contract
Tied To Project:	Adminstration
TIF Expenditure Amount:	189,930
Tied To Debt:	Water Quality & Sediment Basin
Tied To Project:	Adminstration
TIF Expenditure Amount:	3,148,366
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:	870,000
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:	499,592
Tied To Debt:	Capital Improvement Plan
Tied To Project:	180th Trail Basin
TIF Expenditure Amount:	191,706
Tied To Debt:	Capital Improvement Plan
Tied To Project:	Burchfield Creek Stabization
TIF Expenditure Amount:	89,227
Tied To Debt:	Administration
Tied To Project:	Adminstration
TIF Expenditure Amount:	834,535
Tied To Debt:	Capital Improvement Plan
Tied To Project:	Debt repayment

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RIZ showed \$537,750 LPA Security Deposit. \$817,815 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 2025

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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 - 1/1/2023 for FY 2025

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	298,300	320,588,500	6,755,800	0	0	-136,000	327,158,850	0	327,158,850
Taxable	214,291	148,569,706	5,372,488	0	0	-136,000	153,672,735	0	153,672,735
Homestead Credits									191

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	54,743,328	153,672,735	61,469,091	92,203,644	2,107,137

FY 2025 TIF Revenue Received: 1,423,540

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 - 1/1/2023 for FY 2025

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	200	79,847,100	0	0	0	-36,000	79,762,550	0	79,762,550
Taxable	144	37,003,392	0	0	0	-36,000	36,918,786	0	36,918,786
Homestead Credits									34

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	10,871,359	36,918,786	14,767,514	22,151,272	518,187

FY 2025 TIF Revenue Received: 345,278

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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 - 1/1/2023 for FY 2025

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	693,600	423,964,900	541,100	0	0	-160,000	424,756,850	0	424,756,850
Taxable	498,266	196,477,239	364,270	0	0	-160,000	196,897,025	0	196,897,025
Homestead Credits									194

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	47,039,407	196,897,025	78,758,806	118,138,219	2,698,648

FY 2025 TIF Revenue Received: 1,775,919

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 - 1/1/2023 for FY 2025

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	579,000	3,853,600	0	0	0	0	4,432,600	0	4,432,600
Taxable	415,934	1,785,866	0	0	0	0	2,201,800	0	2,201,800
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	378,909	2,201,800	880,720	1,321,080	33,070

FY 2025 TIF Revenue Received: 22,045

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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 - 1/1/2023 for FY 2025

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	8,920,000	0	0	0	-4,000	8,896,500	0	8,896,500
Taxable	0	4,133,776	0	0	0	-4,000	4,110,276	0	4,110,276
Homestead Credits									8

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	1,523,728	4,110,276	1,644,110	2,466,166	57,667

FY 2025 TIF Revenue Received: 38,070