

**Annual Urban Renewal Report, Fiscal Year 2024 - 2025**

**Levy Authority Summary**

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

**Active Urban Renewal Areas**

HOLIDAY LAKE RIZ

**U.R. # of Tif Taxing  
# Districts**  
79021 1

**TIF Debt Outstanding: 1,022,745**

<b>TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:</b>	<b>14,708</b>	<b>0</b>	<b>Amount of 07-01-2024 Cash Balance Restricted for LMI</b>
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TIF Revenue:	432,980		
TIF Sp. Revenue Fund Interest:	522		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	520,816		
<b>Total Revenue:</b>	<b>954,318</b>		

Rebate Expenditures:	0		
Non-Rebate Expenditures:	966,169		
Returned to County Treasurer:	0		
<b>Total Expenditures:</b>	<b>966,169</b>		

<b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:</b>	<b>2,857</b>	<b>0</b>	<b>Amount of 06-30-2025 Cash Balance Restricted for LMI</b>
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**Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 53,719**

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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	22,684,014

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	170,325,150	0	0	0	-148,000	169,949,650	0	169,949,650
Taxable	0	78,933,425	0	0	0	-148,000	78,557,925	0	78,557,925
Homestead Credits									208

<b>TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:</b>	<b>14,708</b>	<b>0</b>	<b>Amount of 07-01-2024 Cash Balance Restricted for LMI</b>
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## 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 Lake & Related Improvements (Rural Improvement Zones
Classification:	Only)

Physically Complete:	No
Payments Complete:	No

### **Dredging**

Description:	Dredging Lake & Related Improvements (Rural Improvement Zones Only)
Classification:	
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:	481,184
Interest:	20,747
Total:	501,931
Annual Appropriation?:	No
Date Incurred:	01/11/2022
FY of Last Payment:	2024

### First State Bank Ln #15

Debt/Obligation Type:	Other Debt
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	07/11/2024
FY of Last Payment:	2025

### Advanced on Ln #15

Debt/Obligation Type:	Other Debt
Principal:	520,814
Interest:	0
Total:	520,814
Annual Appropriation?:	No
Date Incurred:	07/11/2025
FY of Last Payment:	2025

## 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:	107,733
Tied To Debt:	First State Bank Ln #15
Tied To Project:	Soil Erosion Mitigation
TIF Expenditure Amount:	66,240
Tied To Debt:	First State Bank Ln #15
Tied To Project:	Interest Expense
TIF Expenditure Amount:	5,740
Tied To Debt:	First State Bank Ln #15
Tied To Project:	Administrative Expenses
TIF Expenditure Amount:	11,218
Tied To Debt:	First State Bank Ln #15
Tied To Project:	Drainage - Ditches
TIF Expenditure Amount:	24,211
Tied To Debt:	First State Bank Ln #15
Tied To Project:	Water Quality
TIF Expenditure Amount:	422
Tied To Debt:	First State Bank Ln #15
Tied To Project:	Dredging
TIF Expenditure Amount:	28,238
Tied To Debt:	First State Bank Ln #15
Tied To Project:	Professional Fees
TIF Expenditure Amount:	570,221
Tied To Debt:	First State Bank Ln #15
Tied To Project:	Principal Repaid
TIF Expenditure Amount:	152,146
Tied To Debt:	First State Bank Ln #15
Tied To Project:	Equipment Purchase

## ♣ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

This report doesn't allow for advances on the line of credit (\$311,000) incurred during the year to offset expenses. Adding the advances to resources will show the correct ending fund balance on the Financial Recap (\$2,750.).

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

311000

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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 - 1/1/2023 for FY 2025

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Homestead Credits									208

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	68,404,930	78,557,925	22,684,014	55,873,911	1,067,598

FY 2025 TIF Revenue Received: 432,980