

Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Levy Authority Summary

Local Government Name: PANAMA
 Local Government Number: 83G793

Active Urban Renewal Areas

PANAMA URBAN RENEWAL

**U.R. # of Tif Taxing
 # Districts**
 83004 2

TIF Debt Outstanding: 1,030,201

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

TIF Revenue: 25,847
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 25,847

Rebate Expenditures: 0
 Non-Rebate Expenditures: 25,847
 Returned to County Treasurer: 0
Total Expenditures: 25,847

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: 0 0 **Amount of 06-30-2025 Cash Balance Restricted for LMI**

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 1,004,354

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Urban Renewal Area Data Collection

Local Government Name: PANAMA (83G793)
 Urban Renewal Area: PANAMA URBAN RENEWAL
 UR Area Number: 83004

UR Area Creation Date: 06/1992

UR Area Purpose: To promote economic growth and development by developing streets and curb & gutters and sewer system to residences.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
PANAMA CITY/HARLAN SCH/UR1PC INCR	830542	830543	976,891
PANAMA CITY AG/HARLAN SCH/UR1PA INCR	830544	830545	0

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	7,607,151	4,814,863	0	0	-12,000	12,364,514	0	12,364,514
Taxable	0	3,525,362	3,571,693	0	0	-12,000	7,039,555	0	7,039,555
Homestead Credits									29

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TIF Revenue:	25,847
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Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	25,847
Rebate Expenditures:	0
Non-Rebate Expenditures:	25,847
Returned to County Treasurer:	0
Total Expenditures:	25,847

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: 0 0 **Amount of 06-30-2025 Cash Balance Restricted for LMI**

Projects For PANAMA URBAN RENEWAL

Project Theisen

Description:	Housing and Commercial development
Classification:	Residential property (classified residential)
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For PANAMA URBAN RENEWAL

Theisen Rebate Agreement

Debt/Obligation Type:	Rebates
Principal:	872,000
Interest:	0
Total:	872,000
Annual Appropriation?:	Yes
Date Incurred:	12/01/2024
FY of Last Payment:	2026

Theisen Engineering/Admin Fees

Debt/Obligation Type:	Internal Loans
Principal:	158,201
Interest:	0
Total:	158,201
Annual Appropriation?:	Yes
Date Incurred:	12/01/2023
FY of Last Payment:	2025

Non-Rebates For PANAMA URBAN RENEWAL

TIF Expenditure Amount:	25,847
Tied To Debt:	Theisen Engineering/Admin Fees
Tied To Project:	Project Theisen

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TIF Taxing District Data Collection

Local Government Name: PANAMA (83G793)
 Urban Renewal Area: PANAMA URBAN RENEWAL (83004)
 TIF Taxing District Name: PANAMA CITY/HARLAN SCH/UR1PC INCR
 TIF Taxing District Inc. Number: 830543
 TIF Taxing District Base Year: 0
 FY TIF Revenue First Received: 1994
 Subject to a Statutory end date? No

	UR Designation
Slum	04/1992
Blighted	04/1992
Economic Development	04/1992

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	7,607,151	4,814,863	0	0	-12,000	12,364,514	0	12,364,514
Taxable	0	3,525,362	3,571,693	0	0	-12,000	7,039,555	0	7,039,555
Homestead Credits									29

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	1,709,491	7,039,555	976,891	6,062,664	161,739

FY 2025 TIF Revenue Received: 25,847

TIF Taxing District Data Collection

Local Government Name: PANAMA (83G793)
 Urban Renewal Area: PANAMA URBAN RENEWAL (83004)
 TIF Taxing District Name: PANAMA CITY AG/HARLAN SCH/UR1PA INCR
 TIF Taxing District Inc. Number: 830545
 TIF Taxing District Base Year: 0
 FY TIF Revenue First Received:
 Subject to a Statutory end date? No

	UR Designation
Slum	No
Blighted	No
Economic Development	No

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	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	67,031	0	0	0	0

FY 2025 TIF Revenue Received: 0