

**TIF MANAGEMENT ANNUAL REPORT OF THE REDEVELOPMENT COMMISSION  
(PURSUANT TO IC 36-7-14-13)**

**FROM:** YORKTOWN REDEVELOPMENT COMMISSION

**TO:** INDIANA DEPARTMENT OF LOCAL GOVERNMENT FINANCE (DLGF)

**CC:** YORKTOWN TOWN COUNCIL (Fiscal Body)  
RICK GLAUB, COUNCIL PRESIDENT  
CHASE BRUTON, TOWN MANAGER  
LANCE TURNER, CLERK-TREASURER

**DATE:** April 3, 2024 (To be provided by April 15, 2024)

Pursuant to Indiana Code 36-7-14-13, the Yorktown Redevelopment Commission hereby provides to the Yorktown Town Council, Rick Glaub, Executive of Unit, and the Department of Local Government Finance, the following information for the year 2023 with respect to each of the tax increment financing districts created by the Redevelopment Commission, as follows:

**MANAGE TIF DISTRICTS AND AREAS (list TIF Allocation Area(s) and expansions)**

TIF Allocation Area Name	TIF Code	Indiana Code	Purpose	TIF Area Nickname	Establish Date	Expiration Date	Description <i>not required</i>
Downtown	T18041	IC 36-7-14 and 36-7-25	Economic Development Area	Yorktown Economic Development Area #1	9/9/2002	9/9/2032	Original Area
Downtown Expansion	T18041	IC 36-7-14	Economic Development Area	Downtown Area #1 Expansion	12/14/2016	No expiration	Expansion Area
CR 600/332	T18040	IC 36-7-14 and 36-7-25	Economic Development Area	600/332	2/12/2007	2/12/2037	Original Area
Chase Trail	T18042	IC 36-7-14 and 36-7-25	Economic Development Area	Chase Trail	2/12/2007	2/12/2037	Original Area
Bison #1	T18044	IC 36-7-14 and 36-7-25	Economic Development Area	Bison #1	8/20/2020	6/29/2047	Original Area
Bison #2	T18045	IC 36-7-14 and 36-7-25	Economic Development Area	Bison #2	8/20/2020	No expiration	Original Area
Bison #2 Expansion	T18045	IC 36-7-14 and 36-7-25	Economic Development Area	Bison #2 Expansion	8/10/2023	No expiration	Expansion Area
Bison #3	T18046	IC 36-7-14 and 36-7-25	Economic Development Area	Bison #3	8/20/2020	No expiration	Original Area
Rebar	T18047	IC 36-7-14	Economic Development Area	Rebar	10/14/2020	2/18/2046	Original Area

**PERSONNEL**

**Active Commissioners as of 12/31/23 (info prepopulates in Gateway)**

Name	Title	Active at Year Start	Active Start Date	Active at Year End	Active End Date
Jeff Tingler	President	Yes	1/1/2023	Yes	12/31/2023
Rob Keisling	Vice President	Yes	1/1/2023	Yes	12/31/2023
Steve Moore	Secretary	Yes	1/1/2023	Yes	12/31/2023
Michael Harless	Member	Yes	1/1/2023	Yes	12/31/2023
Rachel Nixon	Member	Yes	1/1/2023	Yes	12/31/2023
Jason Brooks	Non-voting school board member	Yes	1/1/2023	Yes	12/31/2023

**Commissioners Removed in Prior Year**

Name	Title	Active at Year Start	Active Start Date	Active at Year End	Active End Date
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**Employees of the Commission**

Name	Amount	Salary/Compensation
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None

## FINANCE SECTION

### Total Revenues and Expenditures by TIF Area

TIF Area Name	Total Revenues	Total Expenditures	
Downtown Expansion	\$977,286	\$981,022	
CR 600/332	\$58,816	\$31,290	
Chase Trail	\$19,585	\$7,740	
Bison #1	\$592,618	\$3,494,266	<i>Excel ledger</i>
Bison #2	\$0	\$0	<i>Excel ledger</i>
Bison #3	\$0	\$0	<i>Excel ledger</i>
Rebar	\$307,142	\$297,479	<i>Excel ledger</i>
	<u>\$1,955,447</u>	<u>\$4,811,797</u>	

### Redevelopment Commission Expenditures

Category	Subcategory	Description or General Purpose	Amount	
Debt Service	Interest	Bond Interest Expense	\$666,609	
Debt Service	Principal	Bond Principal Expense	\$277,000	
Other Financing Uses	Other	Trustee Fees Related to Bonds	\$4,450	
Other Financing Uses	Other	Net Lease Rental Payments to RDA	\$831,000	
Other Financing Uses	Other	Bank Fees	\$750	
Other Services and Charges		Engineering, Architecture, Accounting, and Legal	\$1,600	
Capital Outlay	Professional Services	Construction Draws - Yorktown Real	\$2,587,253	
Other Financing Uses	Other Capital Outlays	Interfund Transfer (Cap Interest to B&I)	\$358,854	
Other Financing Uses	Interfund Transfer	Reimbursements/Correction of Duplicate Entry	\$84,282	
Other Financing Uses	Other			<u>\$4,811,799</u>

### Grants/Loan

TIF Area Name	Fund	Entity	Purpose	Amount
None				

### Additional Notes regarding RDC:

The Town does not have funds established for Rebar and Bison activities. The activity from those areas was provided from a separate ledger file. During the 2022 SBOA audit, the SBOA requested that the 2015, 2018, and 2019 lease rental bonds be transferred to the Yorktown Redevelopment Authority. All bond and interest, project construction, and related debt funds have been removed from this report for that purpose. The RDC has maintained the receipt of the tax increment finance revenues and recorded the lease rental payments as expenditures to the RDC.

## FUND BALANCES SECTION

Fund Balances as of December 31, 2023:

TIF Area Name	Fund Name	01/01/2023 Balance	12/31/2023 Balance
Downtown	3321 - Economic Dev Area 1 (TIF 1)	\$135,684	\$143,222
	3324 - Redevelopment 2015 B Issue Bond (Sinking Fund)	\$57,336	\$65,667
CR 600/332	3323 - RDC TIF #3 (CR 600/ST RD 332)	\$36,319	\$63,845
Chase Trail	3322 - RDC TIF #2 (Chase/CR 600)	\$10,270	\$22,115
Rebar (1)	Taxable Econ Dev Rev Bonds, Series 2021A and 2021B Bond Issuance	\$0	\$0
	Taxable Econ Dev Rev Bonds, Series 2021A and 2021B Bond Fund	\$218,130	\$227,590
	Taxable Econ Dev Rev Bonds, Series 2021A and 2021B Construction	\$6,195	\$6,398
Bison #1 (1)	Econ Dev Rev Bonds, Series 2022A and 2022B Bond Issuance	\$6,594	\$5,423
	Econ Dev Rev Bonds, Series 2022A and 2022B Bond Interest Fund	\$880,328	\$542,131
	Econ Dev Rev Bonds, Series 2022A and 2022B Bond Fund	\$0	\$4
	Econ Dev Rev Bonds, Series 2022A and 2022B Construction	\$2,599,219	\$36,935
		<u>\$3,950,074</u>	<u>\$1,113,330</u>

(1) We would recommend the Redevelopment Commission establish allocation funds for Rebar, Bison #1, Bison #2, and Bison #3 Allocation Areas.

## DEBT PAYMENTS MADE SECTION

Links to Debt Management in Gateway

TIF Area Name	Debt Name	Split/Adjust Pmt. (Portion of P&I paid from TIF)	Total P&I Outstanding (Before Payments Made)	P&I Paid on Debt	Maturity Date of Bonds
Downtown	Redevelopment District Refunding Bonds of 2019	Yes	691,000	63,390	1/15/2029
CR 600/332				31,290	1/15/2029
Chase Trail				7,740	1/15/2029
Rebar	Taxable Economic Development Revenue Bonds, Series 2021A (Rebar Project)	No	2,267,858	265,729	2/1/2032
Rebar	Taxable Economic Development Revenue Bonds, Series 2021B (Rebar Project) (Junior and Subordinate)	No	360,000	30,000	8/1/2034
Bison #1	Economic Development Revenue Bonds, Series 2022A (Bison Project)	No	3,132,590	154,376	1/15/2047
Bison #1	Economic Development Revenue Bonds, Series 2022B (Bison Project)	No	7,909,797	391,084	1/15/2047

## PARCEL LISTS AND DOCUMENTS (to be uploaded directly into Gateway)

TIF Area Name	Base	Incremental	Parcel Count
Downtown	\$21,097,300	\$4,973,632	295
CR 600/332	2,236,972	2,483,808	48
Chase Trail	7,472,640	715,900	143
Bison #1	163,900	0	3
Bison #2	140,379	1	3
Bison #3	274,800	0	5
Rebar	99,111	4,772,989	6

Deleware County Auditor's TIF Extract attached hereto.  
Parcels uploaded to GATEWAY 2023 Pay 2024.