

## Town of Trafalgar Redevelopment Commission Annual Report for 2018

To the Trafalgar Town Council President and the Trafalgar Town Council:

Under Indiana Code 36-7-14-13, the Trafalgar Redevelopment Commission ("RDC") must prepare an annual report summarizing its activities and financial information for the preceding calendar year. Consequently, the following information is provided for the 2018 calendar year.

### Commission members and officers

- Jason Ramey
- David R. Moore
- Jeff Eisenmenger
- Charles E. Rairdon Jr.
- Steve Scott

Non-voting adviser from the school board:

- Judy Misiniec

The 2018 RDC officers were Jeff Eisenmenger, President, David Moore, Vice President, and Jason Ramey, Secretary. Per state statute, Donna Moore, Trafalgar Clerk-Treasurer, served as Treasurer for the RDC in 2018.

### Employees

There were no persons employed by the RDC in 2018. No employee salaries were budgeted or paid out of RDC funds in 2018.

### Expenditures and funds

#### Expenditures

Expenditures made by the RDC in 2018 came solely from tax increment financing funds. The following is an accounting of the income and expenditures of the tax increment financing funds of the RDC in 2018:

Fund Balance for Redevelopment Capital Area #1 as of January 1, 2018		\$127,570.97
TIF Revenues from Redevelopment Capital Area #1 Received in 2018		\$ 59,490.92
Expenses Paid from Redevelopment Capital Area #1 TIF Funds in 2018:		
Park Project	\$64,194.42	
Legal Fees Related to TIF Funded Projects (including OCRA Grant Project)	\$28,491.32	
Cross-walk Project	\$13,363.50	
Town Hall Loan Payment	\$13,250.00	
Christmas Decorations for Streets	\$ 1,235.27	
Total Expenses Paid from Redevelopment Capital Area #1 TIF Funds in 2018		\$120,534.51
Fund Balance for Redevelopment Capital Area #1 as of December 31, 2018		\$ 66,527.38

Fund Balance for Redevelopment Capital Area #2 as of January 1, 2018		\$ 83,933.32
TIF Revenues from Redevelopment Capital Area #2 Received in 2018		\$ 32,747.36
Expenses Paid from Redevelopment Capital Area #2 TIF Funds in 2018:		
Town Hall Sign	\$26,268.11	
Cross-walk Project	\$13,363.50	
Water System Improvements Project (OCRA Grant Project – Financial Adviser Services)	\$ 5,277.50	
Park Project	\$ 60.87	
Total Expenses Paid from Redevelopment Capital Area #2 TIF Funds in 2018		\$ 44,969.98
Fund Balance for Redevelopment Capital Area #2 as of December 31, 2018		\$ 71,710.70

The amount of all outstanding obligations as of December 31, 2018 – Bond for New Town Hall <sup>1</sup>		\$400,000
The maturity date for all outstanding obligations – Bond for New Town Hall		February 15, 2030
The amount paid in 2018 on outstanding obligations		\$ 13,250.00

#### **Tax increment revenue expenditures by other entities**

No entity received any tax increment revenue as a grant or loan from the RDC in 2018.

#### **Summary of Activities**

The RDC assisted the Town in completing the development of a new public park, constructing a cross-walk project, obtaining Christmas decorations for the Town's streets, obtaining a new sign for the Town Hall, and obtaining a grant and loan for the Town's Water System Improvements Project. Trafalgar's Economic Development Areas have generated \$4,390,906 in new assessed value to date, and generated \$92,238.28 in TIF revenue in 2018.

Attached are the lists of the parcels included within Trafalgar's two tax increment financing district allocation areas for 2017 Pay 2018, along with the base assessed value and incremental assessed value for each parcel.

The following information is provided in accordance with I.C. 36-7-14-13(e)(7):

- A) The Trafalgar Economic Development Area #1 was established on January 18, 2007, and the Trafalgar Economic Development Area #2 was established on February 19, 2009.
- B) The Trafalgar TIF Districts were established under IC 36-7-14-1 *et. seq.*
- C) The Trafalgar TIF Districts are part of two separate economic development areas.

<sup>1</sup> The Bond for the Town Hall is only being paid partially from TIF Funds and is structured using lease financing.

- D) The boundaries of the Trafalgar TIF Districts have not been expanded.
- E) The Trafalgar Economic Development Area #1 will expire on January 18, 2037, and the Trafalgar Economic Development Area #2 will expire on February 19, 2034.

Respectfully submitted on April 15, 2019

Donna Moore

Donna Moore, Trafalgar Clerk-Treasurer and Redevelopment Commission Treasurer  
On behalf of the Trafalgar Redevelopment Commission



**List of Parcels included within Trafalgar Economic Development Area #1, for 2017 Pay 2018**

Parcel Number	Taxpayer Name	Gross Assessed Value	Net Assessed Value	Base AV	Incremental AV
41-10-12-022-042.000-016	TRAFALGAR POINTE ASSOC LLC	\$1,428,700	\$1,428,700	\$0	\$1,428,700
41-10-12-022-043.000-016	TRAFALGAR PROPERTIES LLC	\$8,600	\$8,600	\$0	\$8,600
41-10-12-022-048.000-016	SCP 2009 C-32-038 LLC	\$1,007,900	\$1,007,900	\$0	\$1,007,900
41-10-12-022-049.000-016	NANAK JI INC	\$38,400	\$38,400	\$0	\$38,400
41-10-12-022-051.000-016	SURYA REAL ESTATE LLC	\$38,800	\$38,800	\$0	\$38,800
41-10-12-023-012.003-016	STATE OF INDIANA	\$-	\$-	\$0	\$-
41-10-12-023-044.000-016	TRAFALGAR PROPERTIES LLC	\$3,500	\$3,500	\$0	\$3,500
41-10-12-023-045.000-016	TRAFALGAR PROPERTIES LLC	\$3,600	\$3,600	\$0	\$3,600
41-10-12-023-046.000-016	TRAFALGAR PROPERTIES LLC	\$2,500	\$2,500	\$0	\$2,500
				<b>Total</b>	\$3,097,300

**List of Parcels Included Within Trafalgar Economic Development Area #2, for 2017 Pay 2018**

Parcel Number	Taxpayer Name	Gross Assessed Value	Net Assessed Value	Base AV	Incremental AV
41-10-01-033-024.000-016	DG 783 NATHAN DR LLC	\$559,100	\$559,100	\$1,494	\$557,606
41-10-02-044-001.000-016	FIRST STATE BANK	\$153,500	\$153,500	\$0	\$153,500
41-10-02-044-002.001-016	R E LANCASTER SONS INC	\$81,100	\$81,100	\$0	\$81,100
41-10-02-044-002.002-016	R E LANCASTER SONS INC	\$3,300	\$3,300	\$0	\$3,300
41-10-02-044-003.000-016	WILLARD W SAMUEL & SANDRA K	\$6,600	\$6,600	\$0	\$6,600
41-10-02-044-004.000-016	WILLARD W SAMUEL & SANDRA K	\$121,100	\$121,100	\$121,100	\$0
41-10-02-044-005.000-016	MARLATT GRACIE N	\$95,000	\$95,000	\$95,000	\$0
41-10-02-044-006.000-016	TEETERS DENNIS R	\$57,600	\$57,600	\$57,600	\$0
41-10-02-044-006.001-016	TEETERS DENNIS R	\$100	\$100	\$0	\$100
41-10-02-044-007.000-016	U S 31 ASSOCIATES LLC	\$180,800	\$180,800	\$0	\$180,800
41-10-02-044-058.000-016	K & B DEVELOPMENT INC	\$12,000	\$12,000	\$0	\$12,000
41-10-02-044-059.000-016	K & B DEVELOPMENT LLC	\$298,600	\$298,600	\$0	\$298,600
				<b>Total</b>	\$1,293,606