

Town of Trafalgar Redevelopment Commission Annual Report for 2021

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 2021 calendar year.

Commission members and officers

- Jeff Eisenmenger
- Kyle Siegfried
- Jessica Jones
- Jason Ramey
- Steve Scott who was replaced by Jerry Rafferty

Non-voting adviser from the school board:

- Judy Misiniec

The 2021 RDC officers were Jeff Eisenmenger, President, Kyle Siegfried, Vice President, and Jessica Jones, Secretary. Per state statute, Donna Moore, Trafalgar Clerk-Treasurer, served as Treasurer for the RDC in 2021.

Employees

There were no persons employed by the RDC in 2021. No employee salaries were budgeted or paid out of RDC funds in 2021.

Expenditures and funds

Expenditures

Expenditures made by the RDC in 2021 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 2021:

Fund Balance for Redevelopment Capital Area #1 as of January 1, 2021		\$ 164,148.08
TIF Revenues from Redevelopment Capital Area #1 Received in 2021		\$ 90,646.77
Expenses Paid from Redevelopment Capital Area #1 TIF Funds in 2021		
Tools for Park	\$ 281.95	
Indiana Mulch – Playground	\$ 2,454.84	
Daily Journal	\$ 26.20	
Legal Fees	\$ 1,163.83	
Total Expenses Paid from Redevelopment Capital Area #1 TIF Funds in 2021		\$ 3,926.82
Fund Balance for Redevelopment Capital Area #1 as of December 31, 2021		\$ 250,868.03

Fund Balance for Redevelopment Capital Area #2 as of January 1, 2021		\$ 84,912.56
TIF Revenues from Redevelopment Capital Area #2 Received in 2021		\$ 25,189.50
Expenses Paid from Redevelopment Capital Area #2 TIF Funds in 2021		
	\$0	
Total Expenses Paid from Redevelopment Capital Area #2 TIF Funds in 2021		\$ 0
Fund Balance for Redevelopment Capital Area #2 as of December 31, 2021		\$ 110,102.06

The amount of all outstanding obligations as of December 31, 2021 – Bond for New Town Hall ¹		\$ 310,000.00
The maturity date for all outstanding obligations – Bond for New Town Hall		February 15, 2030
The amount paid in 2021 on outstanding obligations		\$ 0.00

Tax increment revenue expenditures by other entities

No entity received any tax increment revenue as a grant or loan from the RDC in 2021.

Summary of Activities

The RDC reviewed and discussed pursuing its economic development plans and on November 18, 2021, the Commission gave its required presentation of information for the governing bodies of all taxing units that have territory within an allocation area of the Commission, pursuant to IC 36-7-25-8(a). Trafalgar's Economic Development Areas have generated \$6,494,090 in new assessed value to date, and generated \$115,836.27 in TIF revenue in 2021.

Attached are the lists of the parcels included within Trafalgar's two tax increment financing district allocation areas for 2020 Pay 2021, 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.
- 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.

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

Respectfully submitted on April 7, 2022

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 2020 Pay 2021

Parcel Number	Taxpayer Name	Gross Assessed Value	Net Assessed Value	Base AV	Incremental AV
41-10-12-022-042.000-016	TRACOL HOLDINGS LLC	\$2,183,400	\$2,183,400	\$0	\$2,183,400
41-10-12-022-043.000-016	TRAFALGAR PROPERTIES LLC	\$5,400	\$5,400	\$0	\$5,400
41-10-12-022-048.000-016	SCP 2009 C-32-038 LLC	\$1,023,300	\$1,023,300	\$0	\$1,023,300
41-10-12-022-049.000-016	NANAK JI INC	\$700,600	\$700,600	\$0	\$700,600
41-10-12-022-051.000-016	SURYA REAL ESTATE LLC	\$478,200	\$478,200	\$0	\$478,200
41-10-12-023-012.003-016	STATE OF INDIANA	\$0	\$0	\$0	\$0
41-10-12-023-044.000-016	TRAFALGAR PROPERTIES LLC	\$2,200	\$2,200	\$0	\$2,200
41-10-12-023-045.000-016	TRAFALGAR PROPERTIES LLC	\$2,200	\$2,200	\$0	\$2,200
41-10-12-023-046.000-016	TRAFALGAR PROPERTIES LLC	\$1,600	\$1,600	\$0	\$1,600
41-10-12-023-047.000-016	L & J DEVELOPMENT TRAFALGAR LLC	\$745,300	\$745,300	\$0	\$745,300
				Total	\$5,142,200

List of Parcels Included Within Trafalgar Economic Development Area #2, for 2020 Pay 2021

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	\$576,000	\$576,000	\$1,540	\$574,460
41-10-02-044-001.000-016	FIRST STATE BANK	\$187,300	\$187,300	\$0	\$187,300
41-10-02-044-002.001-016	R E LANCASTER SONS INC	\$80,600	\$80,600	\$0	\$80,600
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	\$93,400	\$93,400	\$93,400	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	\$25,330	\$25,330	\$25,330	0
41-10-02-044-006.001-016	TEETERS DENNIS R	\$100	\$100	\$0	\$100
41-10-02-044-007.000-016	HH PROPERTY GROUP LLC	\$187,600	\$187,600	\$0	\$187,600
41-10-02-044-058.000-016	K & B DEVELOPMENT INC	\$18,100	\$18,100	\$0	\$18,100
41-10-02-044-059.000-016	K & B DEVELOPMENT LLC	\$304,400	\$304,400	\$0	\$304,400
				Total	\$1,362,460