

Annual Urban Renewal Report, Fiscal Year 2021 - 2022

Levy Authority Summary

Local Government Name: ELKHART
 Local Government Number: 77G718

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
ELKHART URBAN RENEWAL	77068	4

TIF Debt Outstanding: 3,728,251

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021:	351,441	0	Amount of 07-01-2021 Cash Balance Restricted for LMI
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TIF Revenue:	433,841
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	433,841

Rebate Expenditures:	0
Non-Rebate Expenditures:	297,671
Returned to County Treasurer:	0
Total Expenditures:	297,671

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022:	487,611	0	Amount of 06-30-2022 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
 Obligations, Net of TIF Special
 Revenue Fund Balance: 2,942,969**

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Urban Renewal Area Data Collection

Local Government Name: ELKHART (77G718)
 Urban Renewal Area: ELKHART URBAN RENEWAL
 UR Area Number: 77068

UR Area Creation Date: 10/2006

UR Area Purpose: The UR purpose is to assist local officials in promoting economic development by stimulating new private investments in commercial, residential, and industrial development which will serve as a foundation for future growth and development in Elkhart.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
ELKHART CITY/N-POLK SCH/15 AMD TIF INCR	770328	770329	2,808,930
ELKHART CITY AG/N-POLK SCH/15 AMD TIF INCR	770330	770331	0
ELKHART CITY/N-POLK SCH/06 TIF INCR	770670	770671	10,706,210
ELKHART CITY AG/N-POLK SCH/06 TIF INCR	770767	770768	0

Urban Renewal Area Value by Class - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	305,370	36,462,850	5,413,100	1,440,000	0	-25,928	43,595,392	0	43,595,392
Taxable	256,603	20,568,486	4,871,790	1,296,000	0	-25,928	26,966,951	0	26,966,951
Homestead Credits									145

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021: **351,441** **0** **Amount of 07-01-2021 Cash Balance Restricted for LMI**

TIF Revenue: 433,841
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 433,841

Rebate Expenditures: 0
 Non-Rebate Expenditures: 297,671
 Returned to County Treasurer: 0
Total Expenditures: 297,671

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022: **487,611** **0** **Amount of 06-30-2022 Cash Balance Restricted for LMI**

Projects For ELKHART URBAN RENEWAL

Sewer Lagoon

Description:	New Sanitary Sewer Lagoon
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	Yes
Payments Complete:	No

Main Street Reconstruction

Description:	Main Street Street Scape & Reconstruction
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Public Works Maintenance Shop[

Description:	Public Works Maintenance Building Expansion
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For ELKHART URBAN RENEWAL

GO SRF Loan, Series 2020A

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	2,405,000
Interest:	146,678
Total:	2,551,678
Annual Appropriation?:	No
Date Incurred:	06/29/2018
FY of Last Payment:	2038

GO CLN, Series 2020C

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	396,000
Interest:	38,976
Total:	434,976
Annual Appropriation?:	No
Date Incurred:	08/04/2020
FY of Last Payment:	2028

GO Bonds, Series, Series 2022A

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	575,000
Interest:	166,597
Total:	741,597
Annual Appropriation?:	No
Date Incurred:	05/12/2022
FY of Last Payment:	2037

Non-Rebates For ELKHART URBAN RENEWAL

TIF Expenditure Amount:	235,164
Tied To Debt:	GO SRF Loan, Series 2020A
Tied To Project:	Sewer Lagoon

TIF Expenditure Amount:	62,507
Tied To Debt:	GO CLN, Series 2020C
Tied To Project:	Main Street Reconstruction

TIF Expenditure Amount:	0
Tied To Debt:	GO Bonds, Series, Series 2022A
Tied To Project:	Main Street Reconstruction

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Actual 7/1/2019 ending balance was \$4,292, city corrected a transfer from Storm Water to TIF in 2020.

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2022

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TIF Taxing District Data Collection

Local Government Name: ELKHART (77G718)
 Urban Renewal Area: ELKHART URBAN RENEWAL (77068)
 TIF Taxing District Name: ELKHART CITY/N-POLK SCH/15 AMD TIF INCR
 TIF Taxing District Inc. Number: 770329
 TIF Taxing District Base Year: 2014
 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 - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	316,200	4,530,000	1,440,000	0	0	6,286,200	0	6,286,200
Taxable	0	178,366	4,077,000	1,296,000	0	0	5,551,366	0	5,551,366
Homestead Credits									2

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	377,380	5,551,366	2,808,930	2,742,436	88,473

FY 2022 TIF Revenue Received: 90,168

TIF Taxing District Data Collection

Local Government Name: ELKHART (77G718)
 Urban Renewal Area: ELKHART URBAN RENEWAL (77068)
 TIF Taxing District Name: ELKHART CITY AG/N-POLK SCH/15 AMD TIF INCR
 TIF Taxing District Inc. Number: 770331
 TIF Taxing District Base Year: 2014
 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 - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	126,210	0	0	0	0	0	126,210	0	126,210
Taxable	106,054	0	0	0	0	0	106,054	0	106,054
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	126,210	0	0	0	0

FY 2022 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name: ELKHART (77G718)
 Urban Renewal Area: ELKHART URBAN RENEWAL (77068)
 TIF Taxing District Name: ELKHART CITY/N-POLK SCH/06 TIF INCR
 TIF Taxing District Inc. Number: 770671
 TIF Taxing District Base Year: 2005
 FY TIF Revenue First Received: 2008
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2028

UR Designation	
Slum	No
Blighted	No
Economic Development	10/2006

TIF Taxing District Value by Class - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	36,146,650	883,100	0	0	-25,928	37,003,822	0	37,003,822
Taxable	0	20,390,120	794,790	0	0	-25,928	21,158,982	0	21,158,982
Homestead Credits									143

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	5,753,470	21,158,982	10,706,210	10,452,772	337,215

FY 2022 TIF Revenue Received: 343,673

TIF Taxing District Data Collection

Local Government Name: ELKHART (77G718)
 Urban Renewal Area: ELKHART URBAN RENEWAL (77068)
 TIF Taxing District Name: ELKHART CITY AG/N-POLK SCH/06 TIF INCR
 TIF Taxing District Inc. Number: 770768
 TIF Taxing District Base Year: 2005
 FY TIF Revenue First Received: 2008
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2028

UR Designation	
Slum	No
Blighted	No
Economic Development	10/2006

TIF Taxing District Value by Class - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	179,160	0	0	0	0	0	179,160	0	179,160
Taxable	150,549	0	0	0	0	0	150,549	0	150,549
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	179,160	0	0	0	0

FY 2022 TIF Revenue Received: 0