

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

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: 3,431,583

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: 487,611 0 Amount of 07-01-2022 Cash Balance Restricted for LMI

TIF Revenue:	357,446	
TIF Sp. Revenue Fund Interest:	0	
Property Tax Replacement Claims	0	
Asset Sales & Loan Repayments:	0	
Total Revenue:	357,446	
Rebate Expenditures:	0	
Non-Rebate Expenditures:	422,481	
Returned to County Treasurer:	0	
Total Expenditures:	422,481	

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: 422,576 0 Amount of 06-30-2023 Cash Balance Restricted for LMI

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 2,586,526

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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	2,488,053
ELKHART CITY AG/N-POLK SCH/15 AMD TIF INCR	770330	770331	0
ELKHART CITY/N-POLK SCH/06 TIF INCR	770670	770671	8,082,055
ELKHART CITY AG/N-POLK SCH/06 TIF INCR	770767	770768	0

## Urban Renewal Area Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	307,400	46,040,370	8,233,500	1,480,000	0	-25,928	56,035,342	0	56,035,342
Taxable	273,714	24,921,731	7,410,158	1,332,000	0	-25,928	33,911,675	0	33,911,675
Homestead Credits									168

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:** 487,611 0 **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 357,446  
 TIF Sp. Revenue Fund Interest: 0  
 Property Tax Replacement Claims: 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 357,446**

Rebate Expenditures: 0  
 Non-Rebate Expenditures: 422,481  
 Returned to County Treasurer: 0  
**Total Expenditures: 422,481**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:** 422,576 0 **Amount of 06-30-2023 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:	2,191,000
Interest:	125,514
Total:	2,316,514
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:	344,000
Interest:	29,472
Total:	373,472
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:	278,788
Tied To Debt:	GO SRF Loan, Series 2020A
Tied To Project:	Sewer Lagoon

TIF Expenditure Amount:	62,256
Tied To Debt:	GO CLN, Series 2020C
Tied To Project:	Main Street Reconstruction

TIF Expenditure Amount:	81,437
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 2023

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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: 0  
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

### TIF Taxing District Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	356,900	7,103,000	1,480,000	0	0	8,939,900	0	8,939,900
Taxable	0	193,190	6,392,708	1,332,000	0	0	7,917,898	0	7,917,898
Homestead Credits									2

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	380,020	7,917,898	2,488,053	5,429,845	181,890

FY 2023 TIF Revenue Received: 83,344

### 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 - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	123,570	0	0	0	0	0	123,570	0	123,570
Taxable	110,028	0	0	0	0	0	110,028	0	110,028
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	123,570	0	0	0	0

FY 2023 TIF Revenue Received: 0

## ♣ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

### 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 - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	45,683,470	1,130,500	0	0	-25,928	46,788,042	0	46,788,042
Taxable	0	24,728,541	1,017,450	0	0	-25,928	25,720,063	0	25,720,063
Homestead Credits									166

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	5,748,800	25,720,063	8,082,055	17,638,008	590,842

FY 2023 TIF Revenue Received: 274,102

### 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 - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	183,830	0	0	0	0	0	183,830	0	183,830
Taxable	163,686	0	0	0	0	0	163,686	0	163,686
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	183,830	0	0	0	0

FY 2023 TIF Revenue Received: 0