

MCCORDSVILLE REDEVELOPMENT COMMISSION

Annual Report

As of December 31, 2023



MCCORDSVILLE REDEVELOPMENT COMMISSION

Annual Report for Year Ended December 31, 2023

Redevelopment Commission Members

| | |
|---------------------|----------------------|
| Alex Jordan | President |
| Shelley Haney | Vice-President |
| Brian Hurley | Secretary |
| Donnetta Gee-Weiler | Member |
| Ruth Hess | Member |
| Shannon Walls | School Board Liaison |
| Larry Longman | Town Council Liaison |

Employees and Salaries

None

Revenues, Expenditures and Fund Balances

| Allocation Area | Beginning Balance | Revenues | | | Expenditures | | | Ending Balance |
|---|------------------------|----------------------|---------------------|----------------------|----------------------|------------------------|------------------------|----------------------|
| | | TIF | Other | Total | Debt Service | Other | Total | |
| Consolidated Brookside | \$ 386,442.76 | \$ 46,739.59 | \$ - | \$ 46,739.59 | \$ - | \$ 372,222.49 | \$ 372,222.49 | \$ 60,959.86 |
| Broadway/Aurora Way | 563,397.17 | 425,153.88 | 0.00 | 425,153.88 | 0.00 | 783,740.17 | 783,740.17 | 204,810.88 |
| Hancock Regional Health Allocation Area | 240,000.00 | 0.00 | 30,000.00 | 30,000.00 | 0.00 | 39,180.00 | 39,180.00 | 230,820.00 |
| McCordsville HRH | 158,234.00 | 267,199.48 | 0.00 | 267,199.48 | 246,650.00 | 31,758.42 | 278,408.42 | 147,025.06 |
| Total | <u>\$ 1,348,073.93</u> | <u>\$ 739,092.95</u> | <u>\$ 30,000.00</u> | <u>\$ 769,092.95</u> | <u>\$ 246,650.00</u> | <u>\$ 1,226,901.08</u> | <u>\$ 1,473,551.08</u> | <u>\$ 643,615.80</u> |

Note: Allocation of TIF Revenues by Real and Personal Property

Real Property: \$739,093 Personal Property: \$ -

Debt Obligations

| Name of Issuance | Debt Service Amount | | | Lease Rental Payments Paid | Outstanding Principal Balance | Maturity Date |
|--|---------------------|---------------------|----------------------|-------------------------------|----------------------------------|------------------|
| | Principal | Interest | Total | | | |
| Economic Development Lease Rental Revenue Bonds, Series 2022 | \$ - | \$ - | \$ - | \$ - | \$ 6,015,000.00 | 2/1/2047 |
| Total Consolidated Brookside | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | | |
| Economic Development Revenue Bonds, Series 2014 | \$ 77,000.00 | \$ 90,350.00 | \$ 167,350.00 | | \$ 1,749,000.00 | 8/1/2039 |
| Total McCordsville HRH | <u>\$ 77,000.00</u> | <u>\$ 90,350.00</u> | <u>\$ 167,350.00</u> | <u>\$ -</u> | | |
| Taxable Economic Development Revenue Bonds, Series 2022 | \$ - | \$ - | \$ - | | \$ 5,334,000.00 | 2/1/2047 |
| Total McCord Square | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | | |