

TIF Management Report - 2024

Danville, Indiana Town Council Meeting

April 2, 2025

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RDC Reporting Requirements

April 1

- **Fiscal Plan**
- Each year, the Treasurer of the RDC (the Clerk-Treasurer) must prepare a fiscal report for the RDC

April 15

- **TIF Management Report**
- By April 15 of each year, the RDC is required to file a report of its activities for the prior calendar year with the Executive of the Unit (Mayor/Town Council Pres./Co. Commissioners), the Fiscal Body (Council), and to the DLGF via Gateway.
- Beginning in 2024, the report must be presented at a Council meeting

June 15

- **Pass-through determination**
- Annual notification to overlapping taxing units

Aug. 1

- **TIF Neutralizations**
- Calculation to be done before Assessed Values (AV) are certified to adjust Base AV of TIF Areas based on trending.

Dec. 1

- **RDC Annual Spending Plan**
- Beginning in 2024, the RDC needs to file an annual spending plan for the next calendar year with the Executive of the Unit (Mayor/Town Council Pres./Co. Commissioners) and the Fiscal Body (Council) and to the DLGF.
- The RDC may use money in the TIF allocation fund and any other RDC-maintained fund only according to the annual spending plan

Annually

- **RDC Annual Presentation to Taxing Units**
- RDC's budget for TIF revenues
- Long-term plans for the TIF area
- Impact on each of the overlapping taxing units



Redevelopment Commission Members - 2024

Name	Title
Ben Comer	President
Brad Legan	Secretary
David Glover	Member
Matt Steward	Member
David Winters	Member
Dr. Tracey Shafer	Non-voting School Board Member

Note: No Redevelopment Commission (RDC) members removed in 2024 and RDC has no employees.



TIF Allocation Areas

TIF Allocation Area Name	TIF Code	TIF Area Nickname	Establish Date	Expiration Date
Downtown Main #1 Allocation Area	T32061	Downtown Main #1	8/9/2019	N/A*
East Main Corridor Allocation Area	T32062	East Main Corridor	8/9/2019	N/A*

*TIF Area expires 25 years after the date the first obligation payable was incurred.



Finances *(as of 12/31/24)*

Total Revenues and Expenditures by TIF Area				
TIF Area Name	Total Revenues		Total Expenditures	
Downtown Main #1	\$14,485.51		\$0.00	
East Main Corridor	661,147.14		43,375.00	
Redevelopment Commission Expenditures				
Category	Subcategory		Description	Amount
Capital Outlays	Improvements Other Than Buildings		Demo and Stump Grinding	\$43,375.00
Grants/Loan				
None				
TIF Distributed to Other Units				
None				

Additional notes regarding RDC

Professional service fees related to TIF were paid from EDIT (Fund 4436).

Fund Balances *(as of 12/31/24)*

Fund Balances as of December 31, 2024		
TIF Area Name	Fund Name	Balance
Downtown Main #1 Allocation Area	Downtown Main Allocation Fund (4445)	\$21,967.30
East Main Corridor Allocation Area	East Main Corridor Allocation Fund (4451)	\$1,405,150.96

Debt Payments - 2024

TIF Area Name	Debt Name	Total P&I Outstanding	P&I Paid on Debt	Maturity Date of Bonds
None				

Thank you!

Heidi Amspaugh
Principal

P: +1 (317) 465-1517
E: heidi.amspaugh@bakertilly.com

Sam Schrader
Manager

P: +1 (317) 465-1676
E: sam.schrader@bakertilly.com

Tim Foster
Senior Consultant

P: +1 (317) 465-1749
E: tim.foster@bakertilly.com



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