



**WHITELAND REDEVELOPMENT COMMISSION
ANNUAL SPENDING PLAN FOR 2025**

To: Indiana Department of Local Government Finance
Whiteland Town Council Members

From: Whiteland Redevelopment Commission

Date: October 30, 2024

Re: Annual Spending Plan of Whiteland Redevelopment Commission for Calendar Year 2025

SPENDING PLAN FOR 2025

(Note: Except as otherwise noted, the following represent maximum anticipated amounts.)

A. Debt Payments

Debt Service Payments in 2025	
Economic Development Revenue Bonds, Series 2022 Gateway at Whiteland (Patch Phase I - Taxable and Tax Exempt Combined) * [\$106,713 is scheduled to be paid from Bond Proceeds designated for Capitalized Interest, via Trustee under the Trust Indenture, but all excess Pledged TIF Revenue, estimated to be \$82,670, will also be transferred to the Bond Trustee to be paid on the Bonds when permitted under the terms of the Bonds.]	\$ 509,520 (*Estimated)
Economic Development Revenue Bonds, Series 2024A and Series 2024B (Patch Whiteland Phase II) ** [\$463,375 is scheduled to be paid from Bond Proceeds designated for Capitalized Interest, via Trustee under the Trust Indenture, but all excess Pledged TIF Revenue, estimated to be 1,096 will also be transferred to the Bond Trustee to be paid on the Bonds when permitted under the terms of the Bonds.]	\$ 464,471 (**Estimated)
2025 Total	\$ 973,991

Total Debt Payments: **\$973,991**

B. Payments to Eligible Entities for Educational and Training Programs (e.g., School Corporation(s))
(pursuant to IC 36-7-25-7): **\$0.00**

C. Capital Expenditures Consistent with the Economic Development Plan(s) or Redevelopment Plan(s) of the Commission, as amended: \$3,348,514

(Note: As circumstances and needs dictate during the year, portions of this amount may be reallocated to the Professional Expenses and/or Town Reimbursements category referenced below as needed to fund TIF eligible expenditures consistent with the economic development plans of the Commission.)

(Examples: (a) "pay-as-you-go" costs of redevelopment projects, including: (1) transportation enhancement projects (such as curbs, gutters, shoulders, street paving, street construction, bridge improvements, sidewalk improvements, pathway improvements, street lighting, traffic signals, site improvements, landscape buffers, and demolition costs); (2) utility infrastructure projects (such as utility relocation, water lines, water wells, wastewater lines, storm water lines, retention ponds, ditches, and storm water basin improvements); (3) public park improvements; (4) recreational improvements and equipment; and (5) projects to enhance cultural attractiveness; (b) real property acquisition and improvements; (c) equipment and personal property acquisitions and installation; (d) permissible incentives.)

D. Grants and Contributions

1. Contributions to Local Economic Development Organizations and similar organizations: **\$0.00**
2. Contributions to local non-profit organizations: **\$0.00**
3. Grants or loans to enable eligible low-income individuals and families to purchase or lease residential units in a multiple unit residential structure (pursuant to IC 36-7-14-12.2(a)(24)): **\$0.00**
4. Grants or loans to provide financial assistance to neighborhood development corporations (pursuant to IC 36-7-14-12.2(a)(25)) to permit them to: (A) provide financial assistance for the purposes described in paragraph D4 above; or (B) construct, rehabilitate, or repair commercial property: **\$0.00**
5. Other legally permitted grants or loans: **\$0.00**

E. Professional Expenses and Other Services Supporting Projects Consistent with the Economic Development Plan(s) or Redevelopment Plan(s) of the Commission, as amended (Examples: legal, accounting, engineering, project supervision, and other professional expenses, and other services): **\$100,000**

(Note: As circumstances and needs dictate during the year, portions of this amount may be reallocated to the Capital Expenditures category referenced above and/or the Town Reimbursements category referenced below as needed to fund TIF eligible expenditures consistent with the economic development plans of the Commission.)

F. Expenditures Related to Capital and Operating Expenses for Police or Fire Services (including such things as salaries and benefits, and acquisition of public safety vehicles and equipment): **\$200,000**

G. Payment of Operating Expenses, Including Employee Expenses (generally payable from non-TIF sources only): **\$0.00**

(Note: Non-TIF eligible RDC Operating expenses are paid from the Town's General Fund budget separately appropriated by the Whiteland Town Council.)

H. Expenditures Related to Military Bases (pursuant to IC 36-7-14-12.2(a)(27)): **\$0.00**

I. Payments Related to Eligible Efficiency Programs (pursuant to IC 36-7-14-39(b)(4)(L)): **\$0.00**

J. Permissible Reimbursements for Employee Training Expenses of Industrial Facilities (pursuant to IC 36-7-14-39(b)(4)(K)): **\$0.00**

K. Permissible Reimbursements to the Town for TIF Eligible Expenditures Consistent with the Economic Development Plan(s) or Redevelopment Plan(s) of the Commission, as amended (pursuant to IC 36-7-14-39(b)(4)): **\$0.00**

(Note: At this time, the Commission has no plans to make reimbursements to the Town, but as circumstances and needs dictate during the year, TIF revenues may be used or reallocated from the Capital Expenditures and/or the Professional Expenses category referenced above and/or from proceeds of bonds or other financing arrangements referenced below, to reimburse the Town for TIF eligible expenditures paid by the Town and consistent with the economic development plans of the Commission.)

L. Expenditures from Proceeds of Bonds (Including Expenditures for Residential Housing Development Programs), Lease Financings or Tax Anticipation Warrants for TIF Eligible Expenditures Consistent with the Economic Development Plan(s) or Redevelopment Plan(s) of the Commission, as amended (Examples: Multi-Use Park, Roundabout at Whiteland Road & Bob Glidden, and other local public improvements): **\$10,835,000**

(Note: At this time, the Commission has no definite plans to issue bonds or enter into any other financing arrangements, but as circumstances and needs dictate during the year, and as financial conditions allow, the Commission may issue bonds or enter into other financing arrangements, and the resulting proceeds may be spent on TIF eligible expenditures consistent with the economic development plans of the Commission.)

M. Expenditures from Property Tax Levy (pursuant to IC 36-7-14-28): **\$0.00**

N. Expenditures from State or Federal Grants or Loans, Foundation Grants or Loans, or Funds Provided to Redevelopment Commission by Other Political Subdivisions: **\$0.00**

O. Other Anticipated Expenditures:

There are two allocation areas that have debt outstanding. In addition to debt service payments, there will be transfers to the Bond Trustee and transfers to the funds of the Phase I Patch and Phase II Patch Allocation Areas as specified within the Phase I Patch and Phase II Patch bond documents.

TOTAL OF (A)-(O): **\$15,457,505**

***The Redevelopment Commission recognizes that this Spending Plan has been prepared using information currently available to the Redevelopment Commission, and that unexpected opportunities or needs may arise during the year making it appropriate for the Redevelopment Commission to make expenditures not anticipated by this Spending Plan.**

Examples could include, among others:

(1) unanticipated opportunities for interest rate savings on debt, which may make it appropriate for the Redevelopment Commission to use revenues on hand to pay down the debt prior to its scheduled maturity, or to issue refunding bonds and spend the proceeds thereof to refinance the debt;

(2) unanticipated economic development opportunities making it appropriate for the Redevelopment Commission to make expenditures not anticipated by this Spending Plan in order to provide an incentive for attractive economic development and redevelopment opportunities;

(3) the expenditure of gifts from philanthropic individuals, organizations or business entities;


(4) the expenditure of funds from unanticipated State or federal grants; or

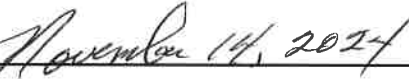
(5) the expenditures of funds to provide matching funds required for unanticipated State of federal grants.

In such an event or other similar events, or if amendments to the Spending Plan are otherwise needed, the Redevelopment Commission will comply with the instructions set forth in the DLGF guidance Memorandum dated August 28, 2024, which provides as follows:

“If a redevelopment commission determines that a previously submitted TIF Spending Plan needs to be amended, the commission will proceed with uploading the amended spending plan.”

Whiteland Redevelopment Commission

Signed: 
David Hawkins, President

Dated: 

ATTEST:


John Venter, Secretary