

**CITY OF FRANKLIN REDEVELOPMENT COMMISSION
ANNUAL SPENDING PLAN**

To: Indiana Department of Local Government Finance
Redevelopment Commission, Mayor, City Council, and Board of Works

From: Krista Linke, Community Development Director

Date: October 11, 2024

Re: Annual Spending Plan of the City of Franklin Redevelopment Commission for Calendar Year 2025

SPENDING PLAN FOR 2025

(Note: The following represent maximum anticipated amounts)

A. Debt Payments

2015 I65 TIF Bond: \$1,355,000
2019 US 31 TIF Bond: \$590,000

Total Debt Payments: \$1,945,000

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 Contemplated by the Economic Development Plan(s) or Redevelopment Plan(s), as amended: \$2,600,000

(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: \$250,000
2. Contributions to local non-profit organizations: \$250,000
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: \$500,000
5. Other legally permitted grants or loans: \$0.00

E. Professional Expenses (legal, accounting, project supervision expenses, and other): \$50,000

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): \$0.00

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

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 of the [applicable city, town or county] (pursuant to IC 36-7-14-39(b)(4)): \$0.00

L. Expenditures from Proceeds of Bonds (Including Expenditures for Residential Housing Development Programs), Lease Financings or Tax Anticipation Warrants: \$0.00

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: \$0.00

[List purpose and maximum anticipated amount of other anticipated expenditures]

TOTAL OF (A)-(O): \$5,595,000

***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 in 2025 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 or 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 Memorandum attached hereto, 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.”



MEMORANDUM

Redevelopment Commission Annual Spending Plan Submissions

As referenced in the Department of Local Government Finance's ("Department") previously released memo regarding 2023 legislation affecting local budget matters, Section 172 of House Enrolled Act 1454 (P.L.236-2023) ("HEA 1454") specified additional reporting requirements for the redevelopment commissions.

I. Redevelopment Commission Annual Reporting

Section 172 of HEA 1454 adds Ind. Code § 36-7-14-12.7 specifies that redevelopment commissions will be required to submit a spending plan for the upcoming year by December 1 to the Department. The required spending plan must be submitted in a manner prescribed by the Department.

The new redevelopment commission reporting under HEA 1454 will be *in addition to* the annual reporting required under Ind. Code § 36-7-14-13 and Ind. Code § 36-7-14.5-9, which must be submitted through the TIF Management Application no later than April 15 each year.

Spending plans adopted by redevelopment commissions should be uploaded to the Gateway File Transmission Application, as outlined in Section II of this memo.

II. Spending Plan Upload Instructions

All redevelopment commissions should already have an existing Gateway account; however, any redevelopment commissions that currently do not have access to Gateway will need to establish a user account and log in at: <https://gateway.ifionline.org/login.aspx>.

After logging into Gateway, the commission will select the File Transmission application.

After selecting the File Transmission application, the user will need to select the applicable

unit. Similar to how redevelopment commissions complete submissions through the TIF Management Application, commissions will need to select the unit of government that originally established the redevelopment commission.

Then select the “TIF Spending Plans” destination button.

The user will then select the “+ Upload Plan” button to upload the TIF Spending Plan.

After selecting the “+ Upload Plan” button, the user will select the appropriate Fiscal Year, enter the File Name, and upload the TIF Spending Plan. TIF Spending Plan submissions should use the following File Name format:

[YEAR] [RDC Name] TIF Spending Plan

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. The original spending plan submission should not be removed or deleted. Amended TIF Spending Plan submissions should use the following File Name format:

[YEAR] [RDC Name] TIF Spending Plan (Amended [DATE])

Contact

If you have any questions about uploading the TIF Spending Plan, please contact support@dlgf.in.gov.

Attachments:

- [Redevelopment Commission Annual Spending Plan Submissions \[Information Systems\] - August 28, 2024](#)

Indiana Department of Local Government Finance

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