

**ZIONSVILLE REDEVELOPMENT COMMISSION  
2024 BUDGET PROPOSAL**

FUND	2023 EOY	2024	2025	2026	2027	2028	PAY-OFF BALANCE	INTEREST	DUE DATES/ NOTES
							AFTER 2028	RATE	
<b>Zionsville EDA</b>									
REVENUE	\$ 1,033,769.00	\$ 2,038,037.00	\$ 2,038,037.00	\$ 2,038,037.00	\$ 2,038,037.00	\$ 2,038,037.00			Expiration: 5/8/30
BALANCE CARRY-OVER		\$ 2,687,996.21	\$ 1,802,159.21	\$ 2,786,499.21	\$ 3,771,072.21	\$ 4,757,937.21			
EXPENSE: DEBT PAYMENT									
2010 Sewage Works Bond Payment	\$ (86,968.00)	\$ (87,874.00)	\$ (87,697.00)	\$ (87,464.00)	\$ (87,172.00)	\$ (87,812.00)	\$ -	2.81%	1/15/24 and 7/15/24
2012 Bond Payment: EDA Bennett Prkwy	\$ (368,000.00)	\$ (371,000.00)	\$ -				\$ -	2%	2/1/24 and 8/1/24
2016 Bond Payment: Lease Rental	\$ (236,000.00)	\$ (234,000.00)	\$ (559,000.00)	\$ (558,000.00)	\$ (556,000.00)	\$ (962,000.00)	\$ 2,343,000.00	2.49%	2/1/24 and 8/1/24
2017 Bond Payment: Refunding	\$ (405,000.00)	\$ (406,000.00)	\$ (407,000.00)	\$ (408,000.00)	\$ (408,000.00)		\$ -	2.50%	2/1/24 and 8/1/24
EXPENSE: CAPITAL PROJECTS									
EXPENSE: CDC GRANT	\$ (120,000.00)	\$ (225,000.00)							
EXPENSE: REAL ESTATE TRANSACTION	\$ (120,000.00)	\$ (600,000.00)							READI grant match
EXPENSE: PROFESSIONAL SERVICES									
South Village Planning/Design/Engineering	\$ (276,000.00)	\$ (1,000,000.00)							READI grant match
<b>NET ZIONSVILLE EDA BALANCE</b>	<b>\$ 2,687,996.21</b>	<b>\$ 1,802,159.21</b>	<b>\$ 2,786,499.21</b>	<b>\$ 3,771,072.21</b>	<b>\$ 4,757,937.21</b>	<b>\$ 5,746,162.21</b>			
<b>Oak Street EDA</b>									
REVENUE	\$ 230,000.00	\$ 230,044.00	\$ 230,044.00	\$ 230,044.00	\$ 230,044.00	\$ 230,044.00			
BALANCE CARRY-OVER		\$ -	\$ -	\$ -	\$ -	\$ -			
EXPENSE									
2016 First Mortgage: Town Hall	\$ (230,000.00)	\$ (230,044.00)	\$ (230,044.00)	\$ (230,044.00)	\$ (230,044.00)	\$ (230,044.00)	n/a	2.73%	1/15/24 and 7/15/24 TIF is 1 of 5 sources to pay the 2016 First Mortgage
EXPENSE: CAPITAL PROJECTS									
EXPENSE: REAL ESTATE TRANSACTION									
EXPENSE: PROFESSIONAL SERVICES									
<b>NET OAK STREET EDA BALANCE</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>			
<b>Creekside</b>									
REVENUE		\$ 183,401.00	\$ 183,401.00	\$ 183,401.00	\$ 183,401.00	\$ 183,401.00			Expiration: 10/26/40
BALANCE CARRY-OVER		\$ 12,609.89	\$ 4,310.39	\$ 96,010.89	\$ 187,711.39	\$ 279,411.89			
EXPENSE									
Assignment Agreement Payment to Schools		\$ (91,700.50)	\$ (91,700.50)	\$ (91,700.50)	\$ (91,700.50)	\$ (91,700.50)			Obligation complete 2/1/29
Economic Development Incentive		\$ (75,000.00)							Final payment 3/1/24
Creekside HOA dues		\$ (25,000.00)							
EXPENSE: CAPITAL PROJECTS									
EXPENSE: REAL ESTATE TRANSACTION									
EXPENSE: PROFESSIONAL SERVICES									
<b>NET CREEKSIDE EDA BALANCE</b>	<b>\$ 12,609.89</b>	<b>\$ 4,310.39</b>	<b>\$ 96,010.89</b>	<b>\$ 187,711.39</b>	<b>\$ 279,411.89</b>	<b>\$ 371,112.39</b>			
<b>Cash on-hand</b>									
REVENUE	\$ 300,000.00	\$ 1,455,000.00							2023: Lot 9 and 2024: Sale of Lots 3/4/5/7/8
BALANCE CARRY-OVER		\$ 116,596.92							
EXPENSE									
Assignment Agreement Payment to Schools	\$ (183,403.08)								Back-Pay
EXPENSE: CAPITAL PROJECTS									
EXPENSE: REAL ESTATE TRANSACTION									
EXPENSE: PROFESSIONAL SERVICES									
<b>NET CASH ON-HAND BALANCE</b>	<b>\$ 116,596.92</b>	<b>\$ 1,286,596.92</b>							

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The following are developer-purchased bonds with a TIF repayment source. These funds are "pass-through" for the repayment of the TIF bonds. The developer is responsible for any shortfall of revenue to repay debt.

FUND	2023 EOY	2024	2025	2026	2027	2028	PAY-OFF BALANCE AFTER 2028	INTEREST RATE	DUE DATES/NOTES
<b>334/700 EDA</b>									
REVENUE: Developer 90%	\$ 55,844.10	\$ 55,844.10	\$ 397,710.90	\$ 397,710.90	\$ 397,710.90	\$ 397,710.90			Expiration: 10/31/47
REVENUE: RDC 10%	\$ 31,024.50	\$ 6,204.90	\$ 44,190.00	\$ 44,190.00	\$ 44,190.00	\$ 44,190.00			
BALANCE CARRY-OVER		\$ 86,868.60							
EXPENSE: TIF									
EXPENSE: Developer Draw Bond			\$ (397,710.90)	\$ (397,710.90)	\$ (397,710.90)	\$ (397,710.90)	\$ 6,478,365.40	4%	2/1/24 and 8/1/24
<b>NET 334/700 EDA BALANCE</b>	<b>\$ 86,868.60</b>	<b>\$ 142,712.70</b>	<b>\$ 44,190.00</b>	<b>\$ 44,190.00</b>	<b>\$ 44,190.00</b>	<b>\$ 44,190.00</b>			
<b>MetroNet EDA</b>									
REVENUE		\$ 44,819.00	\$ 44,819.00	\$ 44,819.00	\$ 44,819.00	\$ 44,819.00			Expiration: 3/8/42
BALANCE CARRY-OVER		\$ -	\$ -	\$ -	\$ -	\$ -			
EXPENSE		\$ (44,819.00)	\$ (44,819.00)	\$ (44,819.00)	\$ (44,819.00)	\$ (44,819.00)	\$ 974,605.00	4%	2/1/24 and 8/1/24
<b>NET METRONET EDA BALANCE</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>			
<b>146th/Appaloosa EDA</b>									
REVENUE	\$ 4,387.00	\$ 97,571.00	\$ 71,491.00	\$ 71,491.00	\$ 71,491.00	\$ 71,491.00			Expiration: 5/18/46
BALANCE CARRY-OVER		\$ -	\$ -	\$ -	\$ -	\$ -			
EXPENSE: Developer Draw Bond		\$ (93,184.00)	\$ (244,080.00)	\$ (243,960.00)	\$ (243,960.00)	\$ (244,240.00)	\$ 4,544,656.00	4%	2/1/24 and 8/1/24
<b>NET 146TH/APPALOOSA EDA BALANCE</b>	<b>\$ 40,512.41</b>	<b>\$ 4,387.00</b>	<b>\$ (172,589.00)</b>	<b>\$ (172,469.00)</b>	<b>\$ (172,469.00)</b>	<b>\$ (172,749.00)</b>			
<b>Holliday Farms EDA</b>									
REVENUE	\$ 29,990.00	\$ 36,201.00	\$ 36,201.00	\$ 36,201.00	\$ 36,201.00	\$ 36,201.00			
BALANCE CARRY-OVER		\$ 437,366.44	\$ 473,567.44	\$ 509,768.44	\$ 545,969.44	\$ 582,170.44			
EXPENSE									A bond has not been issued in this EDA.
<b>NET HOLLIDAY FARMS EDA BALANCE</b>	<b>\$ 437,366.44</b>	<b>\$ 473,567.44</b>	<b>\$ 509,768.44</b>	<b>\$ 545,969.44</b>	<b>\$ 582,170.44</b>	<b>\$ 618,371.44</b>			
<b>Pittman Farm EDA: Phase One</b>									
REVENUE: Developer 95%				\$ 939,608.90	\$ 939,608.90	\$ 939,608.90			Expiration: 1/11/48
REVENUE: RDC 5%				\$ 49,453.10	\$ 49,453.10	\$ 49,453.10			
BALANCE CARRY-OVER		\$ -	\$ -	\$ -					
EXPENSE: TIF									
EXPENSE: Developer Draw Bond				\$ (939,609.00)	\$ (939,608.90)	\$ (939,608.90)	\$ 17,377,770.20	5%	2/1/24 and 8/1/24
<b>NET PITTMAN FARM BALANCE</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ 49,453.00</b>	<b>\$ 49,453.10</b>	<b>\$ 49,453.10</b>			