



WHITESTOWN

INDIANA

END OF YEAR - TIF IMPACT PRESENTATION



Reporting Requirements

- ✓ • Prior to April 1st: Clerk-Treasurer's Annual Report to the Redevelopment Commission
- ✓ • No Later Than April 15th: Report of Previous Years' Activities to the Fiscal/Executive Body
- ✓ • Prior to June 15th: Determination of Excess Incremental Assessed Value Pass-Through for the Upcoming Pay Year
- ✓ • Prior to August 1st: Neutralization of Base Assessed Value for the Upcoming Year
 - **Prior to December 31st: End of Year TIF Impact Presentation**
 - Includes: RDC's financial data & budgets, long-term TIF plans, and a discussion on TIF impact

Inside the RDC

Allocation Area	Creation Year	Expiration Year	2022 Incremental Assessed Value
Perry Industrial Park Allocation Area	2005	2035	\$ 174,140,515
Maple Grove Allocation Area	2010	2037	\$ 45,228,909
Anson South Allocation Area	2014	2041	\$ 126,700,480
Legacy Core Allocation Area	2014	2044	\$ 9,264,748
INDOT Allocation Area	2014	2044	\$ 9,400,175
GreenParke Allocation Area	2018	2044	\$ 4,536,552
Parkway West Allocation Area	2020	-	\$ 7,293
Bridle Oaks Allocation Area	2021	2046	\$ 0
Milhaus Allocation Area	2021	2046	\$ 0
Homefield Allocation Area	2021	-	\$ 0
65 Commerce Park Allocation Area	2021	-	\$ 0
			\$ 369,278,672

► The exact date of TIF Expiration and final pay year is subject to legal interpretation.

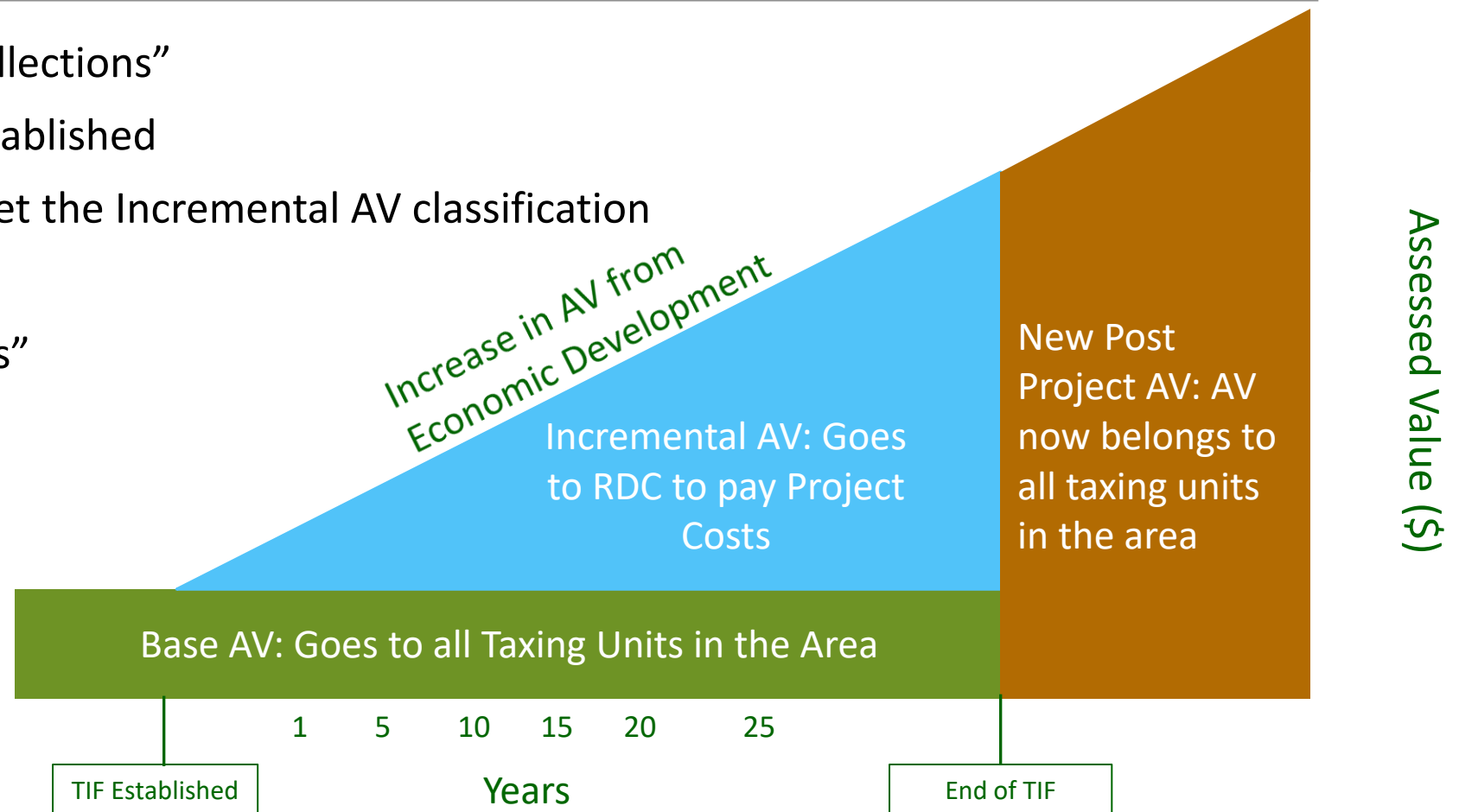
TIF Overview

- Base AV – “Overlapping Units Collections”

1. Existing AV at the time TIF is Established
2. Percentage of what doesn't meet the Incremental AV classification

- Incremental AV – “TIF Collections”

- a) New Construction (+)
- b) New Abatement Roll off (+)
- c) New Destruction (-)
- d) New Appeals (+)



Financial Position

Allocation Area Name	Beg. Year Balance	Revenues	Expenditures	End. Year Balance
Perry Industrial Park Allocation Area	\$ 2,595,646	\$ 3,245,206	\$ 2,624,189	\$ 3,216,662
Maple Grove Allocation Area	\$ 1,295,852	\$ 1,232,793	\$ 1,368,276	\$ 1,180,368
Anson South Allocation Area	\$ 698,361	\$ 2,018,161	\$ 1,671,254	\$ 1,088,366
Legacy Core Allocation Area	\$ 126,013	\$ 107,759	\$ 97,641	\$ 136,131
INDOT Allocation Area	\$ 0	\$ 62,584	\$ 31,292	\$ 31,292
GreenParke Allocation Area	\$ 214,515	\$ 126,530	\$ 142,836	\$ 198,209
Parkway West Allocation Area	\$ 0	\$ 0	\$ 0	\$ 0
Bridle Oaks Allocation Area	\$ 0	\$ 0	\$ 0	\$ 0
Milhaus Allocation Area	\$ 0	\$ 1,100,000	\$ 0	\$ 1,100,000
Homefield Allocation Area	\$ 0	\$ 0	\$ 0	\$ 0
65 Commerce Park Allocation Area	\$ 0	\$ 0	\$ 0	\$ 0

► Revenue and Expenditure amounts are projections.

Current Projects & Future Plans

Current / Ongoing Projects

Debt Payments

Traffic Signal Installation

Street / Sidewalk Projects

Whitestown Connector Route

Property Purchases

Multifamily Housing Projects

Future Plans

Debt Payments

Incentivizing Development

Community Improvement Projects

Street / Sidewalk Projects

The TIF Impact Question

In order to help quantify a TIF's impact to its overlapping units, we must ask the following question:

Would property taxes collected today remain the same if...

- 1. The Town never utilized TIF within the community**
- 2. All current development that was incentivized / made possible by the assistance of TIF, hypothetically still occurred regardless of TIF incentives**

Quantifying the Impact

Overlapping Units	Circuit Breaker Impact	Percent of Total Impact	2021 Budget	Impact as a Percent of 2021 Budget
Whitestown Civil Town	\$ 1,119,613	50.61%	\$ 22,271,616	5.03%
Zionsville Community School Corporation	\$ 777,584	35.15%	\$ 101,382,789	0.77%
Boone County	\$ 217,830	9.85%	\$ 31,614,934	0.69%
Lebanon Community School Corporation	\$ 58,138	2.63%	\$ 45,625,166	0.13%
Hussey-Mayfield Memory Library	\$ 38,658	1.75%	\$ 3,446,713	1.12%
Worth Township	\$ 503	0.02%	\$ 627,000	0.08%
Boone County Solid Waste Management	\$ -	0.00%	\$ 334,669	0.00%
Total Impact to Overlapping Units	\$ 2,212,326			
-or-				
2021 TIF Revenue Collections	\$ 6,832,934			
Total Additional Revenue Because of TIF	\$ 4,620,608	TIF Margin:	\$ 0.68	

- Conservative assumptions have been made while calculating TIF’s impact to overlapping units

TIF's Impact Explained

- Whitestown's TIF Margin = **\$0.68**
 - TIF Margin is stated in terms of **additional money** collected per every \$1 collected by the RDC
 - TIF Margin is the additional revenue per every \$1 collected by the RDC that would be foregone should the RDC did not exist. These revenues would **not** be collected by the overlapping units.
 - **How is TIF able to collect these additional revenues?**
 - **TIF is not constrained by the State's allowable annual property tax levy growth percentage that overlapping units are constrained by.**
 - Simply put:
 - **\$6,832,934** in TIF revenues will be collected in 2021 across all Whitestown TIF allocation areas.
 - **\$4,620,608** will be collected due to the Town's utilization of TIF = TIF Margin.
 - Only **\$2,212,326** would be shared across all overlapping units should the TIF areas no longer exist = 2021 TIF Impact.

Questions?



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Definitions

- **Economic Development Area:** is an area with a plan to increase employment opportunities, attract new businesses, or retain or expand business.
- **Allocation Area:** is a sub-area within an Economic Development Area. The Allocation Area designates which properties will be subject to TIF.
- **Tax Increment Financing or “TIF”:** is a tool which captures new assessed value and property taxes from new development in a designated allocation area. New assessed value is also referred to as incremental assessed value.