

TOWN OF PORTER
Redevelopment Commission
303 Franklin Street
June 25, 2019

Meeting was called to order at 6:00 p.m.

Pledge of Allegiance

Present: President William Lopez, Vice President Brian Finley, Greg Stinson, Tara Duffie, Erik Wagner, and Kristin Kroger

Also Present: Attorney Laura Frost, Director of Development Mike Barry, MCR Consultant Matt Reardon, and Secretary Karen Spanier.

Approval of Minutes

Greg Stinson made the motion to approve the February 26, 2019 meeting minutes, with Brian Finley making the second.

Motion carried 5-0.

Consideration of Claims

Motion to approve the June claims as presented was made by Brian Finley. Erik Wagner made the second.

Motion carried 5-0.

Audience Participation

Yost Elementary School Principal, Josh Huwig wanted to thank Fire Chief Jay Craig and Joe Torok with Porter Police Department for helping out and making visits to the school.

Reports

Director of Development, Mike Barry has nothing new to report.

Attorney Frost had nothing to report.

Old Business

None

New Business

William Lopez announced that pursuant to Indiana Code 36-7-25-8 notice was hereby given to the governing bodies of all taxing units that have territory within the allocation area of the Redevelopment Commission in the Town of Porter, Indiana for a meeting on the following:

- 1.) The Commission's budget with respect to allocated property tax proceeds.
- 2.) The long term plans for the allocation area.
- 3.) The impact on each of the taxing units

MCR Consultant Matt Reardon, stated the purpose for this report is to make sure the Redevelopment Commission is in compliance with the Statute.

Reardon said the Town has two Redevelopment areas, the most recent is the Wabash Area that was created in 2018; and the existing area which was created in 1989 and amended in 2008 and again in 2012. All of which, the Redevelopment Commission anticipates and plans for development of these areas as allowable under the statutes and further stipulates that all funding collected with the areas shall be used for the purpose set forth in the planning documents.

Reardon also stated there is no tax impact from the Porter Allocation Area. That the overlapping units, per statute, keep all of their base assessed value, and the Redevelopment Commission only captures growth in the area.

He notes in the report, includes per statute the 2018 budget information. This shows the cash balances, disbursements and receipts. Along with the Redevelopment debt that includes three outstanding bonds. The first being the revenue bond, that is not backed by property tax revenues, but rather through Porter County income tax (CEDIT).

For the 2010A and 2015 Bonds, the Town did have the option to seek out general obligation bonds, which would have affected the residents but yet chose at that time to utilize Tax Increment Financing for infrastructure projects.

The purpose of this Overlapping Units Report for 2019 is to meet the statutory disclosure and filing requirements to the executive and fiscal body of the unit, being the Town Council, all in accordance with IC 36-7-25-8.

The IC specifies the reporting requirements for Redevelopment Commissions and requires Redevelopment Commissions to make an annual presentation.

The complete report will be attached to the minutes of this meeting and Board Members may contact Matt Reardon with any questions they may have.

Greg Stinson stated for the record the Annual Report that is required by Indiana Code, has already been submitted to the Town Council. Stinson had announced in March it was received on time and a copy is on file at Town Hall.

Commission Comments

None

Adjournment

Greg Stinson made the motion to adjourn, with Erik Wagner making the second.

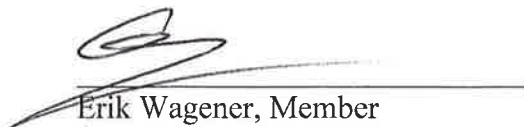
Meeting Adjourned at 6:14 p.m.



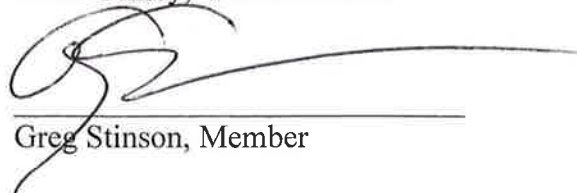
William Lopez, President



Brian Finley, Vice-President



Erik Wagener, Member



Greg Stinson, Member



Tara Duffie, Member

Attest: 
Karen Spanier, Secretary

TOWN OF PORTER, INDIANA PORTER REDEVELOPMENT COMMISSION

Annual Report to Overlapping Taxing Units For 2019

Purpose of the Report

Indiana Code ("IC") 36-7-25-8 specifies the reporting requirements for redevelopment commissions and requires redevelopment commissions to make an annual presentation:

IC 36-7-25-8 Redevelopment commission; duty to annually present information to taxing units

Sec. 8. (a) Each redevelopment commission shall annually present information for the governing bodies of all taxing units that have territory within an allocation area of the redevelopment commission. The presentation shall be made at a meeting of the redevelopment commission and must include the following:

- (1) The commission's budget with respect to allocated property tax proceeds.
- (2) The long term plans for the allocation area.
- (3) The impact on each of the taxing units.

(b) The governing body of a taxing unit that has territory within an allocation area of the redevelopment commission may request that a member of the redevelopment commission appear before the governing body at a public meeting of the governing body.

The purpose of this Overlapping Units Report for 2019 is to meet the statutory disclosure and filing requirements to the executive and fiscal body of the unit, being the Town Council, all in accordance with IC 36-7-25-8.

Introduction

The Town of Porter has created (the "Department") is administered and managed by the Commission. The Department and the Commission were established by the Town Council to overcome and alleviate conditions that create areas needing redevelopment in designated areas of the Town through new development, redevelopment and rehabilitation activities designed to improve economic and physical conditions under its jurisdiction (the "Redevelopment District") – which is coterminous with the corporate boundaries of the Town– in accordance with IC 36-7-14, titled "Redevelopment of Areas Needing Redevelopment Generally; Redevelopment Commissions" and IC 36-7-25 titled "Additional Powers of Redevelopment Commissions" (together, the "Act").

It is the duty of the Commission in accordance with IC 36-7-14-11 to:

Investigate, study, and survey areas needing redevelopment within the Redevelopment District;
Investigate, study, and determine, to the extent possible, combat the causes of areas needing redevelopment;
Promote the uses of land in the manner that best serves the interests of the District and its inhabitants;
Cooperate with the Town, its departments and other governmental entities and agencies in the manner that best serves the purposes of the Act;
Make findings and reports on their activity under the Act and to keep reports open to inspection by the public at offices of the Department and/or the Commission;
Select and acquire the areas needing redevelopment to be redeveloped under the Act; and
Replan and dispose of areas needing redevelopment in the manner that best serves the social and economic interests of the District and its inhabitants.
The Commission is a separate, legal entity; however, the Town Council serves as the legislative body, approving certain actions of the Commission pursuant to the Act.

Commission staff coordinates budget and reporting requirements, along with the preparation of the Commission minutes. The Commission retains the professional consulting services to provide Commission reporting and project implementation services to supplement Commission staff, including but not limited to:

- (i) Legal counsel to provide guidance and advice to the Commission as it relates to legal opinions, recommendations, and review of official documents and actions of the Commission;
- (ii) Municipal financial advisory services to provide guidance and advice to the Commission applicable to financial matters, financial reporting as it relates to tax increment in designated allocation areas of the District, and other redevelopment and economic development planning and strategic matters;

(iii) Engineering consulting services to assist with the planning, scheduling, design, survey, mapping and cost estimates for identified public capital investment projects of the Commission.

Qualified and Acting Commissioners

Qualifications to be a member of the Commission include, in accordance with IC 36-7-14-7(d):

Members must be at least 18 years of age; and

Members must be a resident of the Town.

The Commission is comprised of five (5) members of appointees by the appropriate appointing authorities in accordance with IC 36-7-14-6.1. The terms of office shall be in accordance with IC 36-7-14-7 of the Act with each member, upon appointment as certified by the Town Clerk-Treasurer and upon taking and subscribing to an oath of office, serving for a period of one year from the first day of January after appointment and until a qualified successor is appointed.

The following individuals were qualified, appointed and took an oath of office as Commission members ("Commissioners") for calendar year 2019.

The members of the Commission in 2019 are:

Erik Wagner

Presidential Appointment

William Lopez

Council Appointment

Greg Stinson

Council Appointment

Brian Finley

Council Appointment

Tara Duffie

Presidential Appointment

Furthermore, in accordance with IC 36-7-14-6.1(a) the municipal executive shall also appoint an individual to serve as a nonvoting advisor to the Commission beginning July 1, 2008. Pursuant to Section 6.1(d), the nonvoting member must be a member of a school board of a school corporation that includes all or part the Redevelopment District, serving for a term of two (2) years or until a successor is appointed and at the pleasure of the appointing authority. Representing the Duneland School Corporation

Kristin Kroeger-Board Member Duneland School Corporation

Commission Officers

The members of the Commission nominated and elected the following from its membership as Commission officers:

Commissioner	Office
William Lopez	President
Brian Finley	Vice-President
Erik Wagner	Secretary

Commission Standing Committees and Membership

The Commission has not established any standing committees to research or provide advice to the full Commission.

Commission Employees

The Commission has no employees.

BUDGET

The 2018 Year Ending Town of Porter Redevelopment Budget ending 2018 is listed below:

REDEVELOPMENT COMMISSION GENERAL STATEMENT

Local Fund Name	Beg Cash & Inv Bal Jan 1, 2018	Receipts	Disbursement	End Cash & Inv Bal Dec 31, 2018
REDEVELOPMENT- GENERAL	\$1,958,369.65	\$797,473.39	\$624,657.70	\$2,131,185.34
RDC CONSTRUCTION-SERIES A	\$2,746.49	\$0.00	\$0.00	\$2,746.49
RDC RESERVE-SERIES A	\$365,195.00	\$0.00	\$0.00	\$365,195.00
RDC BOND PYMNT SERIES A	\$0.00	\$358,030.00	\$358,030.00	\$0.00
RDC CONSTRUCTION-SERIES B	\$128.25	\$18.35	\$0.00	\$146.60
RDC RESERVE-SERIES B	\$90,992.50	\$0.00	\$0.00	\$90,992.50
RDC 2015 BOND CAPITAL	\$1,215,031.30	\$165,251.58	\$171,785.00	\$1,208,497.88
RDC 2015 BOND RESERVE	\$392,409.92	\$0.00	\$0.00	\$392,409.92

REDEVELOPMENT COMMISSION DEBT

Debt Class	Description or Purpose	Ending Principal Balance as of Dec. 31, 2018	Principal and Interest Due in 2019
Revenue Bonds	Revenue Bonds 2010B	\$565,000.00	\$91,941.25
Revenue Bonds	Tax Increment Bonds 2010A	\$2,310,000.00	\$359,986.25
Revenue Bonds	Tax Increment Series 2015	\$3,900,000.00	\$164,785.00
		\$6,775,000.00	\$616,712.50

REDEVELOPMENT COMMISSION BUDGET EXPENDITURES

General	Professional Services	\$43,548.42
	Printing and Advertising	\$25.78
	Utility Services	\$144.00
	Repairs and Maintenance	\$20,000.00
	Other Services and Charges	\$38,124.50
	Total Services and Charges	\$101,842.70

PLANS FOR THE ALLOCATION AREA(S)

The Porter Redevelopment Area was created in 1989, amended in 2008 and again in 2012. The Redevelopment Commission anticipates and plans for development of these areas as allowable under the statutes and further stipulates that all funding collected with the areas shall be used for the purposes set forth in the planning documents.

In 2018 (Expires 2043) the Redevelopment Commission created an additional redevelopment area with the community. That is the Wabash Avenue Area. The Redevelopment Commission anticipates and plans to continue Redevelopment efforts in this areas through expiration.

TAX IMPACT

There is no tax impact from the Porter Allocation area. The overlapping units, per statute, keep all of their base assessed value, and the Redevelopment Commission only captures growth in the area.

Redevelopment Commission Contact Information

For further information related to this 2019 Overlapping Units Report, the public may contact the following Town representative during the regular business hours (8:30 a.m. and 4:30 p.m. - Monday through Friday, except for Town designated holidays). The Redevelopment Commission is also available to make a presentation to the overlapping units' board if requested.

Name of Representative

Michael Barry
Building and Development Director

Telephone Number: (219) 405-8615

Email (Direct): mbarry@townofporter.com

Website Address: www.townofporter.com