

Annual Financial Report



Indiana State Board of Accounts

2022

Montgomery County Redevelopment Authority

Montgomery County

Submitted on 2/28/2023 3:57:00 PM

Per [IC 5-11-1-4](#) every municipality and local government is required to provide electronically and in a manner prescribed by the state examiner, financial reports for the fiscal year not later than sixty days after the close of the fiscal year.

Completion and submission of the Gateway *Annual Financial Report* (AFR) will fulfill this requirement. This document comprises all of the report outputs generated by Gateway, based on the information entered by the government unit and submitted by the government official as stipulated in state law.

Montgomery County Redevelopment Authority, Montgomery County, Indiana
Annual Financial Report - 2022
Cash & Investments Combined Statement

	Local Fund Number	Local Fund Name	Beg Cash & Inv Bal Jan. 1, 2022	Receipts	Disbursement	End Cash & Inv Bal Dec. 31, 2022
Governmental Activities	4864	RDA 2022 PROJECT L/R	\$0.00	\$6,734,122.51	\$5,983,194.44	\$750,928.07
	4865	RDA 2022 BD ISS EXP L/R (TS)	\$0.00	\$146,604.29	\$146,604.29	\$0.00
	4866	RDA 2022 BOND INT (TS)	\$0.00	\$481,529.99	\$76,028.96	\$405,501.03
	4871	RDA 2022 SINKING FUND (TS)	\$0.00	\$76,028.96	\$76,028.96	\$0.00
	4889	RDA P & I 2018	\$3,000.62	\$23.74	\$0.00	\$3,024.36
	4890	RDA 2018 Sinking Fund	\$182,609.77	\$147,253.65	\$255,000.00	\$74,863.42
GRAND TOTAL			\$185,610.39	\$7,585,563.14	\$6,536,856.65	\$1,234,316.88

Montgomery County Redevelopment Authority, Montgomery County, Indiana
Detailed Receipts - 2022

Governmental Activities	RDA 2022 PROJECT L/R	Earnings on Investments and Deposits	\$20,860.28
		Proceeds from Borrowings other than Tax Anticipation Warrants	\$6,693,475.00
		Transfers In - Transferred from Another Fund	\$19,787.23
	Total Other Receipts		\$6,734,122.51
	Total RDA 2022 PROJECT L/R		\$6,734,122.51
	RDA 2022 BD ISS EXP L/R (TS)	Earnings on Investments and Deposits	\$99.95
		Proceeds from Borrowings other than Tax Anticipation Warrants	\$146,504.34
	Total Other Receipts		\$146,604.29
	Total RDA 2022 BD ISS EXP L/R (TS)		\$146,604.29
	RDA 2022 BOND INT (TS)	Earnings on Investments and Deposits	\$2,994.78
		Proceeds from Borrowings other than Tax Anticipation Warrants	\$478,535.21
	Total Other Receipts		\$481,529.99
	Total RDA 2022 BOND INT (TS)		\$481,529.99
	RDA 2022 SINKING FUND (TS)	Transfers In - Transferred from Another Fund	\$76,028.96
	Total Other Receipts		\$76,028.96
	Total RDA 2022 SINKING FUND (TS)		\$76,028.96
	RDA P & I 2018	Earnings on Investments and Deposits	\$23.74
	Total Other Receipts		\$23.74
	Total RDA P & I 2018		\$23.74
	RDA 2018 Sinking Fund	Earnings on Investments and Deposits	\$753.65
		Proceeds from Borrowings other than Tax Anticipation Warrants	\$146,500.00
	Total Other Receipts		\$147,253.65
	Total RDA 2018 Sinking Fund		\$147,253.65
Total Governmental Activities			\$7,585,563.14

Montgomery County Redevelopment Authority, Montgomery County, Indiana
Disbursements by Fund - 2022

Governmental Activities	RDA 2022 PROJECT L/R	Professional Services	\$3,480,991.44
		Total Services and Charges	\$3,480,991.44
		Payments on Tax Anticipation Warrants Principal	\$898,025.55
		Total Debt service - principal and interest	\$898,025.55
		Interfund Loan - Repaid To Another Fund	\$1,604,177.45
		Total Other Disbursements	\$1,604,177.45
		Total RDA 2022 PROJECT L/R	\$5,983,194.44
	RDA 2022 BD ISS EXP L/R (TS)	Professional Services	\$126,817.06
		Total Services and Charges	\$126,817.06
		Transfer Out - Transferred To Another Fund	\$19,787.23
		Total Other Disbursements	\$19,787.23
		Total RDA 2022 BD ISS EXP L/R (TS)	\$146,604.29
	RDA 2022 BOND INT (TS)	Transfer Out - Transferred To Another Fund	\$76,028.96
		Total Other Disbursements	\$76,028.96
		Total RDA 2022 BOND INT (TS)	\$76,028.96
	RDA 2022 SINKING FUND (TS)	Payments on Bonds and Other Debt Interest	\$76,028.96
		Total Debt service - principal and interest	\$76,028.96
	Total RDA 2022 SINKING FUND (TS)	\$76,028.96	
RDA 2018 Sinking Fund	Payments on Bonds and Other Debt Principal	\$255,000.00	
	Total Debt service - principal and interest	\$255,000.00	
	Total RDA 2018 Sinking Fund	\$255,000.00	
Total Governmental Activities			\$6,536,856.65

Montgomery County Redevelopment Authority, Montgomery County, Indiana
Fund Type Schedule 2022

Fund Type	Local Fund	Standard Fund	Grant Related
2 - Special Revenue	4864 - RDA 2022 PROJECT L/R	RDA 2022 PROJECT L/R	N
2 - Special Revenue	4865 - RDA 2022 BD ISS EXP L/R (TS)	RDA 2022 BD ISS EXP L/R (TS)	N
2 - Special Revenue	4866 - RDA 2022 BOND INT (TS)	RDA 2022 BOND INT (TS)	N
2 - Special Revenue	4871 - RDA 2022 SINKING FUND (TS)	RDA 2022 SINKING FUND (TS)	N
3 - Debt Service	4889 - RDA P & I 2018	RDA P & I 2018	N
11 - Custodial	4890 - RDA 2018 Sinking Fund	RDA 2018 Sinking Fund	N

Montgomery County Redevelopment Authority, Montgomery County, Indiana
Debt Statement - 2022

			Beginning Principal Balance as of Jan. 1, 2022	Additions	Reductions	Ending Principal Balance as of Dec. 31, 2022	Principal Due in 2023
Governmental Activities Long Term Debt	General Obligation Bonds	Expansion of Sewer Collection System	\$5,340,000.00	\$0.00	\$255,000.00	\$5,085,000.00	\$65,000.00
	General Obligation Bonds	Expansion of Water Service in TS area	\$7,200,000.00	\$0.00	\$76,029.00	\$7,123,971.00	\$0.00
Governmental Activities Long Term Debt Total			\$12,540,000.00	\$0.00	\$331,029.00	\$12,208,971.00	\$65,000.00
GRAND TOTAL			\$12,540,000.00	\$0.00	\$331,029.00	\$12,208,971.00	

Montgomery County Redevelopment Authority, Montgomery County, Indiana
Deficit Fund Balances - 2022

<u>Enterprise Name</u>	<u>Fund Name</u>	<u>Ending Cash and Investment Balance</u>
Total deficit fund balances		

**Montgomery County Redevelopment Authority, Montgomery County, Indiana
Leases 2022**

	Lessor	Description or Purpose	Annual Lease Payment Due in 2023	Lease Beginning Date	Lease Ending Date	Will you retain ownership of the property at the end of the lease term?
Governmental Activities (General)	Montgomery County Redevelopment Authority	Expansion of Sewer Collection System	\$319,300.00	09/27/2018	02/01/2039	N
	Montgomery County Redevelopment Authority	Expansion of Water Lines to TS area	\$134,169.00	04/19/2022	02/01/2047	N
	Total Governmental Activities (General) \$453,469.00					
	GRAND TOTAL \$453,469.00					

**Montgomery County Redevelopment Authority, Montgomery County, Indiana
Transfers - 2022**

Transfers Out (Disbursements)		Transfers In (Receipts)	
Fund	Amount	Fund	Amount
RDA 2022 BD ISS EXP L/R (TS)	\$19,787.23	RDA 2022 PROJECT L/R	\$19,787.23
RDA 2022 BOND INT (TS)	\$76,028.96	RDA 2022 SINKING FUND (TS)	\$76,028.96
Total Transfers Out	\$95,816.19	Total Transfers In	\$95,816.19

Montgomery County Redevelopment Authority, Montgomery County, Indiana
Transfer Schedule Report - 2022

Fund Transfer To

Fund Transfer From

	4864 - RDA 2022 PROJECT L/R	4871 - RDA 2022 SINKING FUND (TS)	Total
4865 - RDA 2022 BD ISS EXP L/R (TS)	19,787	-	19,787
4866 - RDA 2022 BOND INT (TS)	-	76,029	76,029
Total	\$ 19,787	\$ 76,029	\$ 95,816

For each transfer that did not occur on a routine basis or was inconsistent with the activities of the fund making the transfer that is identified in the above schedule, provide a general description of the principal purpose of the interfund transfer. One general description can be provided even if multiple funds are impacted or more than one transfer occurred. (An example of a non-routine transfer: a transfer to a wastewater enterprise fund for the local match of a federal pollution control grant, an example of a transfer that is an inconsistent activity of the fund: a transfer from a capital projects fund to the general fund.)

4865 TO 4864 WAS TO CLOSE OUT THE ISSUANCE COST ACCOUNT, AND
 PUT THE FUNDS WHERE THEY WILL BE USED -- THE PROJECT FUND.
 4866 TO 4871 IS DEBT SERVICE MOVEMENT.

Montgomery County Redevelopment Authority, Montgomery County, Indiana
Tax Abatement - 2022

DIRECT				
Abatement Name	Purpose of the Abatement	The specific tax being abated	Amount of tax revenues reduced as a result of Tax Abatements	Amount receivable, if any, as a result of Tax Abatement

INDIRECT				
Government Name	Abatement Name	The specific tax being abated	Amount of tax revenues reduced as a result of Tax Abatements	Amount receivable, if any, as a result of Tax Abatement
MONTGOMERY COUNTY	STEEL TECHNOLOGIES RE ABATEMENT	REAL ESTATE	\$14,822.02	\$0.00
MONTGOMERY COUNTY	INDIANA MUNICIPAL POWER AGENCY WAYNE SOLAR FARM	BUSINESS PERSONAL PROPERTY	\$423.52	\$0.00
MONTGOMERY COUNTY	DARLINGTON SOLAR ARRAY	BUSINESS PERSONAL PROPERTY	\$5,018.23	\$0.00
MONTGOMERY COUNTY	NUCOR CORP BPP 17P18 START	BUSINESS PERSONAL PROPERTY	\$4,523.37	\$0.00
MONTGOMERY COUNTY	NUCOR CORP BPP 18P19 START	BUSINESS PERSONAL PROPERTY	\$18,789.89	\$0.00
MONTGOMERY COUNTY	NUCOR CORP BPP 19P20 START	BUSINESS PERSONAL PROPERTY	\$44,031.39	\$0.00
MONTGOMERY COUNTY	STEEL TECHNOLOGIES BPP	BUSINESS PERSONAL PROPERTY	\$5,106.26	\$0.00
CITY OF CRAWFORDSVILLE	CMP ACQUISITION CORP RE	REAL ESTATE	\$296.48	\$0.00
CITY OF CRAWFORDSVILLE	CRAWFORD INDUSTRIES LLC RE	REAL ESTATE	\$2,324.82	\$0.00
CITY OF CRAWFORDSVILLE	HISTORIC WHITLOCK LP RE	REAL ESTATE	\$0.00	\$0.00
CITY OF CRAWFORDSVILLE	KNEZ PROPERTIES CRAWFORDSVILLE LLC RE	REAL ESTATE	\$3,863.88	\$0.00
CITY OF CRAWFORDSVILLE	PENGUIN RANDOM HOUSE LLC RE	REAL ESTATE	\$24,341.46	\$0.00
CITY OF CRAWFORDSVILLE	CLOSURE SYSTEMS INTERNATIONAL INC BPP	BUSINESS PERSONAL PROPERTY	\$1,509.28	\$0.00
CITY OF CRAWFORDSVILLE	CPM ACQUISITION CORP BPP	BUSINESS PERSONAL PROPERTY	\$4,065.36	\$0.00

INDIRECT				
Government Name	Abatement Name	The specific tax being abated	Amount of tax revenues reduced as a result of Tax Abatements	Amount receivable, if any, as a result of Tax Abatement
CITY OF CRAWFORDSVILLE	CRAWFORD INDUSTRIES LLC BPP	BUSINESS PERSONAL PROPERTY	\$49.84	\$0.00
CITY OF CRAWFORDSVILLE	INDIANA MUNICIPAL POWER AGENCY CVILLE SOLAR FARM 1	BUSINESS PERSONAL PROPERTY	\$3,205.12	\$0.00
CITY OF CRAWFORDSVILLE	INDIANA MUNICIPAL POWER AGENCY CVILLE SOLAR FARM 2	BUSINESS PERSONAL PROPERTY	\$48,537.76	\$0.00
CITY OF CRAWFORDSVILLE	INDIANA MUNICIPAL POWER AGENCY CVILLE SOLAR FARM 3	BUSINESS PERSONAL PROPERTY	\$28,702.28	\$0.00
CITY OF CRAWFORDSVILLE	INTERNATIONAL PAPER CO BPP	BUSINESS PERSONAL PROPERTY	\$2,133.83	\$0.00
CITY OF CRAWFORDSVILLE	KROBER LIMITED PARTNERSHIP II BPP	BUSINESS PERSONAL PROPERTY	\$4,164.58	\$0.00
CITY OF CRAWFORDSVILLE	CRAWFORDSVILLE 4 SOLAR ARRAY	BUSINESS PERSONAL PROPERTY	\$12,018.78	\$0.00
MONTGOMERY COUNTY	CRAWFORDSVILLE 5 SOLAR ARRAY	BUSINESS PERSONAL PROPERTY	\$50,787.79	\$0.00

Montgomery County Redevelopment Authority, Montgomery County, Indiana
Capital Assets 2022

Government or Enterprise		Beginning Balance as of January 1, 2022	Additions	Reductions	Ending Balance as of December 31, 2022
Governmental Activities - Non-Depreciable Assets	Land	-	\$228,711.60	-	\$228,711.60
	Construction in Progress	-	-	-	-
	Other Non-Depreciable Assets	-	-	-	-
	Total	-	\$228,711.60	-	\$228,711.60
Governmental Activities - Depreciable Assets	Infrastructure	\$4,986,000.00	\$5,983,194.14	-	\$10,969,194.14
	Buildings	-	-	-	-
	Improvements Other Than Buildings	-	-	-	-
	Machinery, Equipment, and Vehicles	-	-	-	-
	Books and Other	-	-	-	-
	Total	\$4,986,000.00	\$5,983,194.14	-	\$10,969,194.14
Governmental Activities - Accumulated Depreciation Assets	Infrastructure	\$4,986,000.00	\$199,440.00	-	\$5,185,440.00
	Buildings	-	-	-	-
	Improvements Other Than Buildings	-	-	-	-
	Machinery, Equipment, and Vehicles	-	-	-	-
	Books and Other	-	-	-	-
	Total	\$4,986,000.00	\$199,440.00	-	\$5,185,440.00

Montgomery County Redevelopment Authority, Montgomery County, Indiana
Accounts Payable/Receivable Statement - 2022

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental Activities	\$0.00	\$0.00

Montgomery County Redevelopment Authority, Montgomery County, Indiana
Pensions - 2022

1. Please indicate if your unit offers any of these pension plans to your Employees. Check all that apply.	YES	NO
Public Employees Retirement Fund		X
Teachers Retirement Fund		X
1925 Police Pension Fund		X
1937 Firefighter's Pension Fund		X
1977 Police and Firefighter's Pension Fund		X
2. Does your unit have any other pension plans where the employer makes contributions to the plan or funds any part of the benefits?		X