

To: Indiana Department of Local Government Finance
Council President and Members of the Town of Munster
Commissioners of the Munster Redevelopment Commission

From: Patricia Abbott, Controller

Date: November 17, 2025

Re: 2026 Annual Spending Plan of the Munster Redevelopment Commission

SPENDING PLAN FOR 2026

(Note: The following represent maximum anticipated amounts)

A. Debt Payments

2013 Economic Development Bonds (Land O’Frost)	\$ 247,150.01
2013 Economic Development Bonds (Centennial Village)	\$ 806,518.75
2016 Economic Development Bonds (Centennial Village)	\$ 226,893.76
2017 Economic Development Bonds (Centennial Village)	\$ 242,887.50
2020 Economic Development Refunding Bonds (Munster Shops)	\$ 355,500.00
2021 Economic Development Refunding Bonds (Lake Business Center)	\$1,342,061.25
2023 Economic Development Bonds (Maple Leaf Crossing)	<u>\$ 812,000.00*</u>
Total Debt Payments:	\$4,033,011.27

*Payable from Maple Leaf Crossing TIF Fund

B. Capital Expenditures Contemplated by the Economic Development Plan(s) or Redevelopment Plan(s), as amended:

Ridge Road Project	\$1,500,000.00
West Lake Corridor Train Extension	<u>\$ 50,000.00</u>
Total	\$1,550,000.00

C. Professional Expenses (legal, accounting, project supervision expenses, and other):
\$20,000.00

D. 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): **\$7,100,000.00**

E. Other Anticipated Expenditures:

Main TIF Fund 17TC Refund by Lake County to TIF distribution **\$175,000.00**
Maple Leaf Crossing TIF Fund 17TC Refund by Lake County to TIF distribution **\$50,000.00**
Land Acquisition **\$1,500,000.00**

TOTAL 2026 SPENDING PLAN: \$14,428,011.27

NOTE: 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 2026 making it appropriate for the Redevelopment Commission to make expenditures not anticipated by this Spending Plan.

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 by the Department of Local Government Finance which include amending this spending plan and submitting it through Gateway.

Approved by the Munster Redevelopment Commission by a vote of ____ to ____ on November 17, 2025.

TOWN COUNCIL OF THE TOWN OF
MUNSTER, LAKE COUNTY, INDIANA

George Shinkan, President

ATTEST:

Wendy Mis, Executive Secretary