

Northwest Indiana Regional Development Authority Presentation to the State Budget Committee



December 4, 2012

cat•a•lyst

The RDA's mission is to transform the economy and the quality of life in Northwest Indiana

Creation of the RDA

- ▶ **Established: September 2005**
- ▶ **Initial funding: January 2006**
- ▶ **Supported by bipartisan majorities in both houses of the Indiana General Assembly**
- ▶ **Unique to Northwest Indiana**
- ▶ **Governing statute: IC 36-7.5**

The RDA

- ▶ **Uniquely designed to meet important needs in northwest Indiana**
- ▶ **Jointly funded by the State of Indiana and local governmental units**
- ▶ **Focused specifically on needs and opportunities that have the potential of facilitating improvements in the economy, environment and quality of life in this region**

RDA's Five Key Areas of Emphasis:

- ▶ **The Gary Chicago International Airport**
- ▶ **Extension of the South Shore Rail Commuter Line**
- ▶ **Lake Michigan Shoreline Development**
- ▶ **Regional Bus Authority**
- ▶ **Other initiatives that will enhance economic development in Northwest Indiana**

RDA's Funding Sources

- ▶ **East Chicago, Gary, and Hammond; Porter and Lake counties each invest \$3.5 million annually**
- ▶ **State of Indiana invests \$10 million annually from Indiana Toll Road lease**
- ▶ **An Additional \$20 million appropriated from Major Moves and earmarked for the Gary-Chicago Airport – distributed in 2007**
- ▶ **Funding formula in place through 2015, subject to reauthorization by the Indiana General Assembly**

How is the RDA Governed?

Seven-member Board of Directors:

- **Peter Novak**, President, Greater Northwest Indiana Association of Realtors (City of Hammond appointment)
- **Ed Glover**, Exec. Dir. Community Reinvestment Project of East Chicago (City of East Chicago appointment)
- **Bill Joiner**, Retired Banker (City of Gary appointment)
- **Lou Martinez**, President of Lake Area United Way (Lake County appointment)
- **Harley Snyder**, President, HSC, Inc. (Governor's appointment)
- **Leigh Morris**, Chairman, Deputy Director, IEDC (Governor's appointment)
- **Jeff Good**, President of Good Hospitality Inc. (Porter County Appointment)

Transforming Northwest Indiana

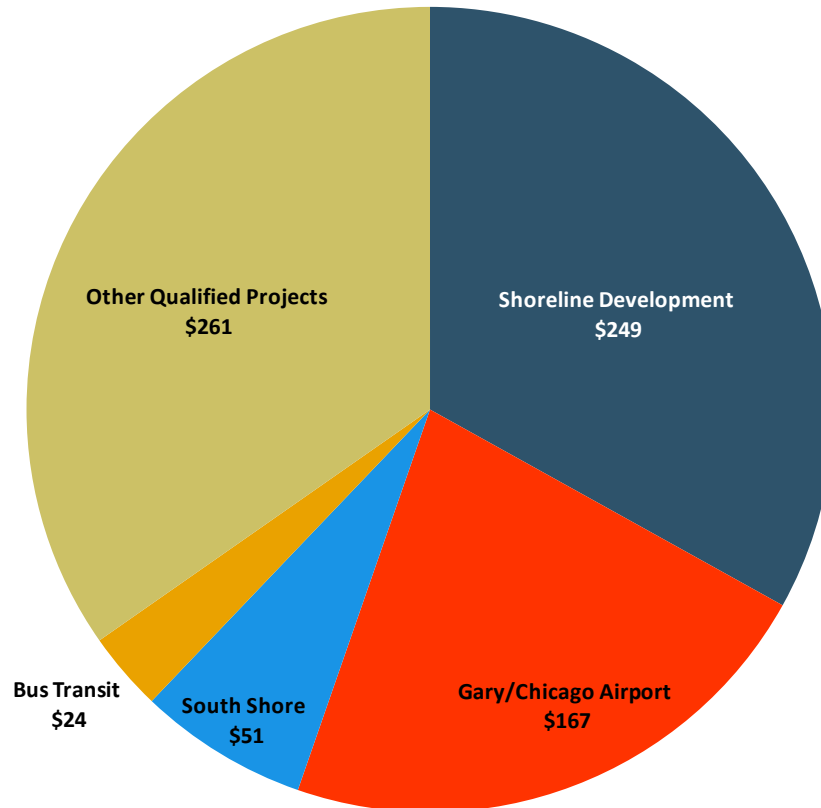
- ▶ Video Overview of the RDA's Investments and Impact – created by the Purdue University Calumet – Center for Innovation through Visualization and Simulation, [CIVS]

RDA Use of Funds 2006–2013

	Actuals						Projections	
	2006	2007	2008	2009	2010	2011	2012	2013
Beginning Balance	\$ -	\$39,851,010	\$41,963,049	\$51,139,879	\$65,764,388	\$77,707,816	\$81,688,917	\$1,392,273
Sources								
State of Indiana	\$22,500,000	\$25,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000
Local Units of Government	17,500,000	16,625,000	14,000,000	15,275,000	15,875,000	18,850,000	17,500,000	17,500,000
Grant Income						250,936	98,942	
Loan Repmnts/Grant Ref's						10,034		2,430,000
Interest Income	662,378	1,733,811	1,151,480	425,502	285,507	217,175	383,350	46,158
Total CY Sources	\$40,662,378	\$43,358,811	\$25,151,480	\$25,700,502	\$26,160,507	29,328,145	27,982,292	29,976,158
Less: RDA Admin Expend's	337,340	310,825	588,329	605,843	1,002,872	1,142,094	1,508,378	1,548,257
Tot Development Sources	\$40,325,038	\$43,047,986	\$24,563,151	\$25,094,659	\$25,157,635	\$28,186,051	\$26,473,914	\$28,427,901
Uses								
GCIA	\$83,178	\$19,916,822			\$225,434	\$39,293	\$27,000,000	\$3,000,000
NICTD Commuter Rail		17,500,000						
Shoreline Development	153,350	3,201,625	8,234,187	3,711,037	12,214,405	17,190,772	57,400,366	2,531,595
Regional Bus Authority	237,500	187,500	4,069,392	3,841,825	774,368	3,223,949		
Other Qualified Projects		130,000	3,082,742	2,917,288				
Grant Pass-Thru Projects						250,936	148,942	
Unbudgeted Poss. Projects							6,721,250	6,961,000
Economic Development							-	12,000,000
Total Development Uses	\$474,028	\$40,935,947	\$15,386,321	\$10,470,150	\$13,214,207	\$20,704,950	\$103,270,558	\$12,492,595
Less: Xfer to Capital Reserve						\$3,500,000	\$3,500,000	
Annual Operating Balance	\$39,851,010	\$2,112,039	\$9,176,830	\$14,624,509	\$11,943,428	\$3,981,101	\$(80,296,644)	\$15,935,306
End of Year Balance	\$39,851,010	\$41,963,049	\$51,139,879	\$65,764,388	\$77,707,816	\$81,688,917	\$1,392,273	\$17,327,578
Capital Reserve Balance						\$3,500,000	\$7,000,000	\$7,000,000

RDA Total Investments / Financial Leverage

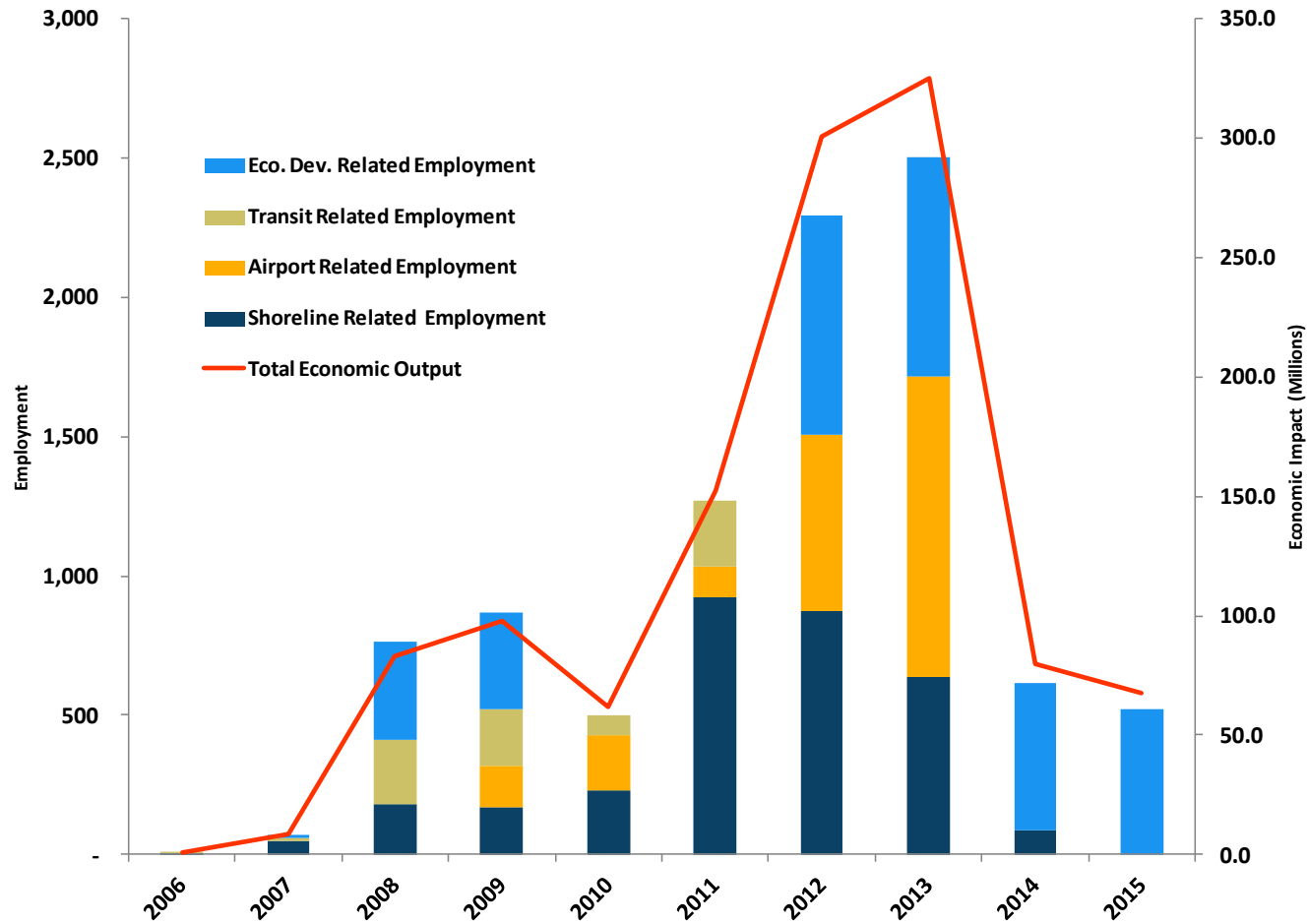
Each dollar of RDA investment brings in [matches] \$2.57 of non-RDA funding.



The RDA has invested \$211 million [actual or committed] through CY 2013.

The total investment in projects through 2013 equals \$751 million.

Economic Impacts, 2006 – 2015



Intended Impact

The RDA will be a catalyst to **transform the economy and the quality of life** in Northwest Indiana.

It will help to demonstrate the importance of **regional collaboration and cooperation.**

Northwest Indiana
RDA
Regional Development Authority

**Northwest Indiana
Regional Development Authority
9800 Connecticut Drive
Crown Point, IN 46307
(219) 644-3500**

**www.in.gov/rda
www.rdatransformation.com
[@nwi_rda](https://www.facebook.com/RDAcatalyst)**