

ADMINISTRATION AND FINANCE COMMITTEE

DATE: April 11, 2023

CALLED TO ORDER: 5:31 p.m.

ADJOURNED: 5:53 p.m.

ATTENDANCE

ATTENDING MEMBERS

Frank Mascari, Chair
Josh Bain
Crista Carlino
Michael Dilk
Keith Graves
La Keisha Jackson
Maggie Lewis
David Ray

ABSENT MEMBERS

Paul Annee
John Barth
Jason Larrison
Brian Mowery

AGENDA

PROPOSAL NO. 96, 2023 - approves additional appropriations totalling \$15,360,000 in the 2023 City Non-Departmental and Office of Finance and Management Budgets (City General Sinking and Consolidated County Cumulative Capital Development-City Funds) to fund expenses associated with Circle City Forward and debt service
"Do Pass" Vote: 8-0

ADMINISTRATION AND FINANCE COMMITTEE

The Administration and Finance Committee of the City-County Council met on Tuesday, April 11, 2023. Chair Frank Mascari called the meeting to order at 5:30 p.m. with the following members present: Josh Bain, Crista Carlino, Michael Dilk, Keith Graves, La Keisha Jackson, Maggie Lewis, Brian Mowery and David Ray. Absent was Paul Annee, John Barth and Jason Larrison. General Counsel LeAnnette Pierce and Chief Administration Officer Greg Stowers represented Council staff.

PROPOSAL NO. 96, 2023 - approves additional appropriations totalling \$15,360,000 in the 2023 City Non-Departmental and Office of Finance and Management Budgets (City General Sinking and Consolidated County Cumulative Capital Development-City Funds) to fund expenses associated with Circle City Forward and debt service

Ken Clark, City Controller, Office of Finance and Management (OFM) and Sarah Riordan, director, Indianapolis Bond Bank, reviewed a Powerpoint presentation in detail, attached as Exhibit A. Some key points are:

- Spring Fiscal 2023
 - Term-Two Funding Priorities
 - Anti-Violence
 - Youth Respite Center
 - Expansion of Summer in the City Programming
 - Community grants to combat substance abuse
 - Mental health programming
 - Homeless Continuum of Care programming, including master leasing
 - Neighborhood Investments
 - Rental assistance for tenants facing eviction
 - Creation of quality affordable housing
 - Reconnecting Communities Federal Matching Grant
 - Annual investment in Capital Improvement Plan
 - Arts programming

Mr. Clark stated that they are focused on some of their overall government service items, specifically around Circle City Forward. He said that each year the council approves a levy that has generated some dollars in the county Cumulative Fund, and because they have not issued bonds on those specific items, they are requesting those dollars to be appropriated so that they can make sure all of the projects completed and manage any additional expenses that might occur.

Ms. Riordan continued with the presentation, discussing Circle City Forward. Ms. Riordan stated that Circle City Forward initiative stated when the pension levy was rolling off and the Council approved on splitting that levy in two directions. One was to fund general obligation debt and a few additional improvements such as ML King Park, IFD Station #20, City Market

and IFD Capital Improvements. Ms. Riordan gave some key points on the Phase II projects.

- Phase II Projects
 - Forensics Agency \$30M
 - Frederick Douglass Park \$20M
 - Youth & Family Services Center (Y&FSC) \$40M
- Proposal 96, 2023
 - Approves appropriations from the County Capital Cumulative Development Fund (“CCCDF”):
 - **\$9.8 million** in appropriation to cash fund the Debt Service Reserve Fund (“DSRF”) for the Lease Bond:
 - Cash funding the DSRF reduces financing costs; a DSRF is a credit enhancement for investors purchasing the bonds.
 - **\$5.3 million** in appropriation to fund capital project cost increases due to impacts of inflation.
 - Approves appropriation from the Civil City Bond Fund of \$260,000 related to the 2022 GO Bond issuance

Chair Mascari asked if the equipment at the forensic facility will be moved or will they have to purchase new. Ms. Riordan stated that they will try and repurpose everything they can, but what they cannot, they will purchase new. Chair Mascari asked what the projected date of facility is being built and ready to go. Ms. Riordan stated that they are looking towards the end of 2024.

Councilor Jackson stated that since they are using on-hand cash to finish these projects, is there any way to get credit through AAA credit ratings. Ms. Riordan said that they will bring that up in their conversation with the ratings agency.

Councillor Graves asked if there are any measures in place for inflation of costs. Ms. Riordan said that they are going to make sure they have good oversight of projects, but they also have owners’ representatives’ team to make sure the costs are being managed on time and on budget.

Councillor Bain asked what the revenues streams for the City General Sinking fund and the Consolidated County Cumulative Capital Development fund are. Mr. Clark said that the County Cumulative levy is a levy on property taxes and are already included. The City General Sinking Fund revenues can come from various funds where they move money to for debt services.

Councillor Lewis moved, seconded by Councillor Ray, to send Proposal No. 96, 2023, to the full Council with a “Do Pass” recommendation. The motion carried by a vote of 8-0.

Administration and Finance Committee

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There being no further business, and upon motion duly made, the meeting was adjourned at 5:53 p.m.

Respectfully Submitted,

Frank Mascari, Chair

FM/lw

2023 Spring Fiscal

Admin and Finance – April 11, 2023



Term-Two Funding Priorities

Anti-Violence

Community Investments

Traditional Law Enforcement

Root Causes

Economic Recovery

Small Business & Entrepreneurship

Workforce Development

Neighborhood Investments

Housing

Community Investments

Homeless Continuum of Care

Arts

Parks

Infrastructure

Government Services

Personnel

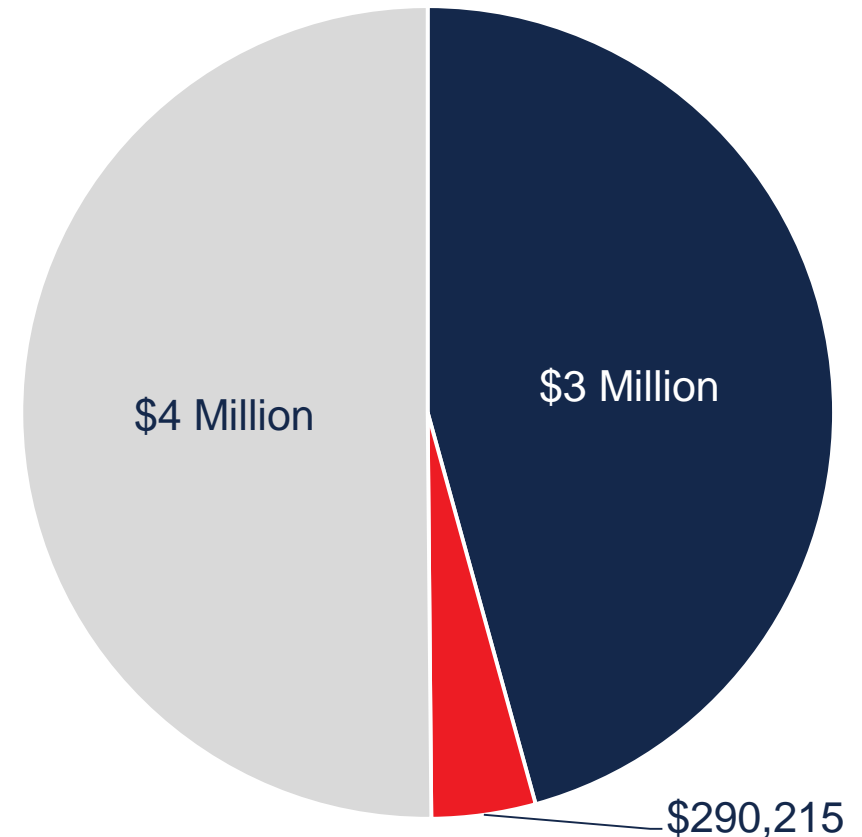
Technology

Facilities

Anti-Violence

- Youth Respite Center
- Expansion of Summer in the City Programming
- Community grants to combat substance abuse
- Mental health programming
- Homeless Continuum of Care programming, including master leasing

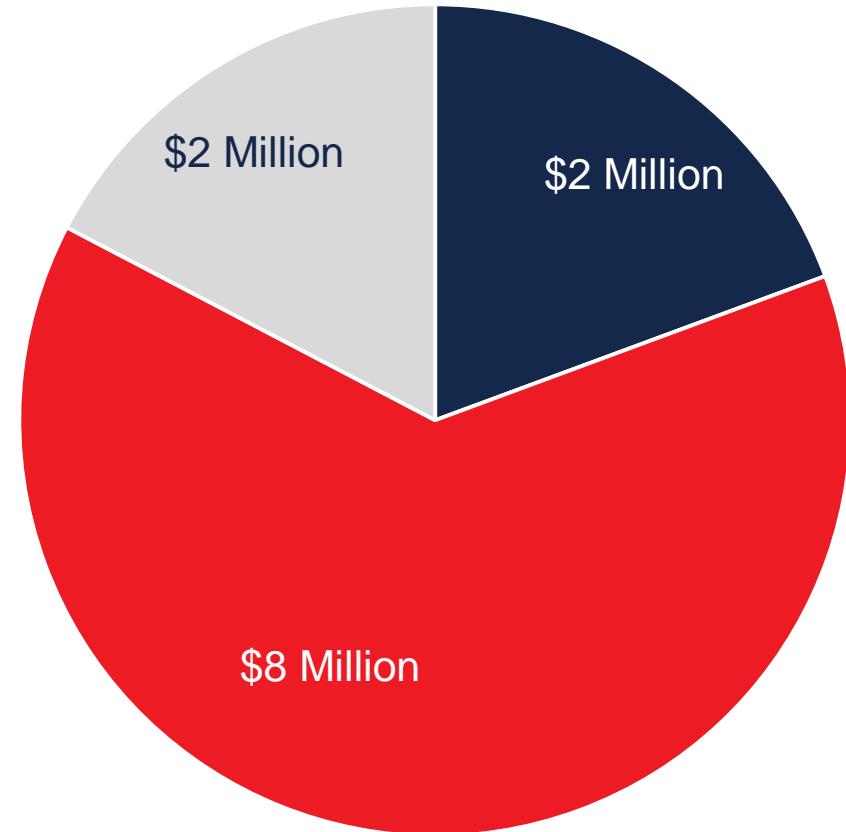
- Community Investments
- Traditional Law Enforcement
- Root Causes



Neighborhood Investments

- Rental assistance for tenants facing eviction
- Creation of quality affordable housing
- Reconnecting Communities Federal Matching Grant
- Annual investment in Capital Improvement Plan
- Arts programming

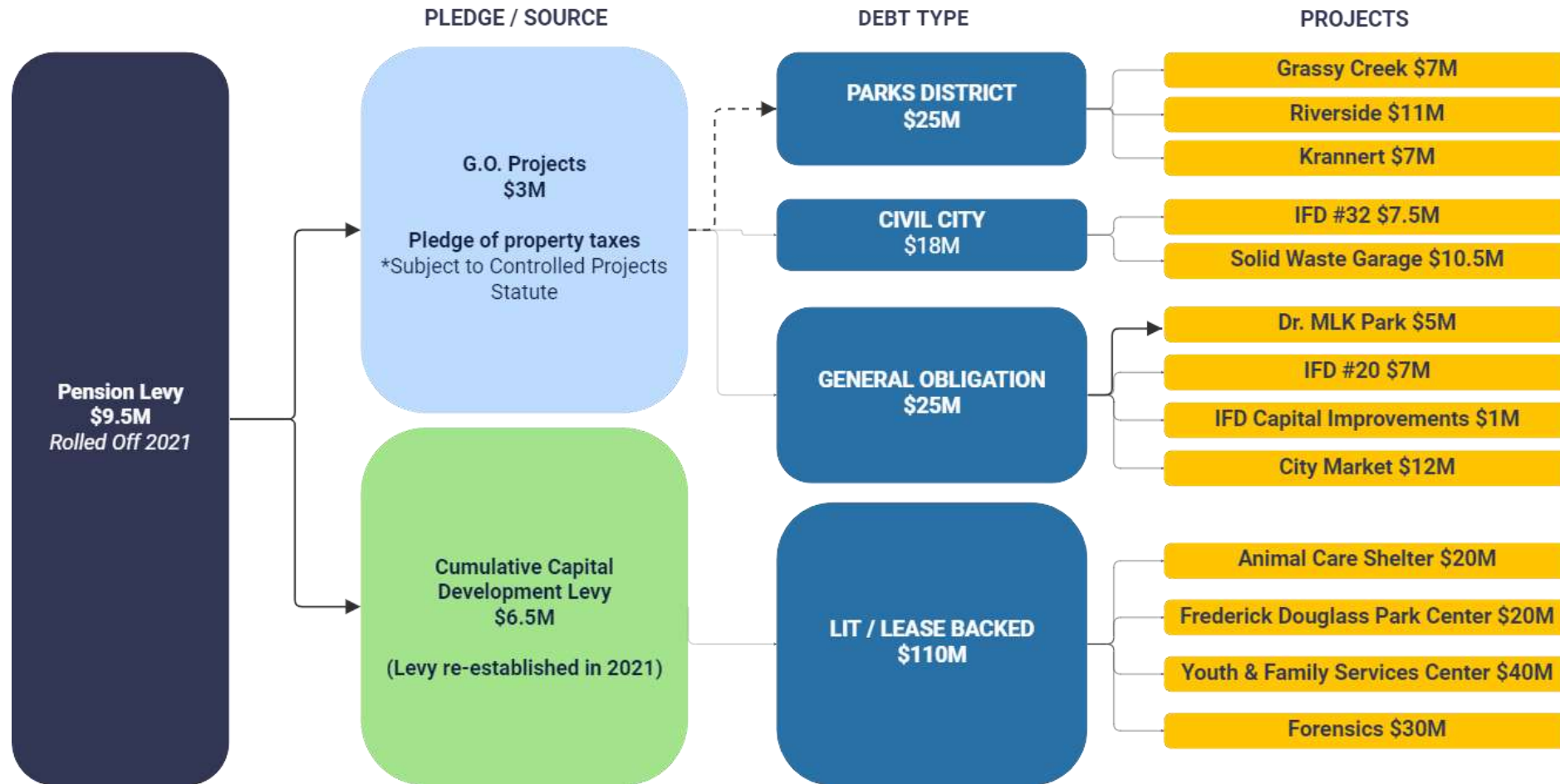
■ Housing ■ Infrastructure ■ Community Investments



April Fiscal - Sources

Fixed Spending Requirements		Discretionary	
Source	Amount	Source	Amount
Opioid Settlement	\$3,602,000	Supplemental LIT	\$8,615,000
Federal Earmarks	\$3,000,000	Consolidated County	\$20,000
State Grant Fund	\$5,215	Stormwater General	\$60,000
ARPA – ERA II	\$947,260		
County Cumulative	\$15,100,000		
Unsafe Building – Consolidated County	\$711,600		
Civil City Bond Fund	\$260,000		
CRED - Redevelopment General	\$2,581,622		
Public Arts – Redevelopment General	\$107,650		
			\$35,010,347

Circle City Forward Overview



Phase II Projects

- Forensics Agency
- Frederick Douglass Park
- Youth & Family Services Center (Y&FSC)

\$30M

\$20M

\$40M



Proposal 96 - Projects



Youth & Family
Services Center



Forensics Facility



Frederick
Douglass Park

Lease/LIT – Maximum Debt
Service Reserve Fund
contribution for the bond

- \$9,800,000

Construction cost increases
due to inflation

- \$5,300,000

Frederick Douglass Park Center Update



Proposal 96, 2023

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Questions?