

MEETING NOTICE

FINANCE, UTILITIES AND RULES COMMITTEE MEETING

THURSDAY, FEBRUARY 25, 2021

AT 5:00 P.M.

COUNCIL CHAMBERS - SECOND FLOOR
CITY HALL - ONE CIVIC SQUARE

THE PURPOSE OF THE MEETING IS TO DISCUSS:

- a. **Ordinance D-2565-20**; An Ordinance of the Common Council of the City of Carmel, Indiana, Amending Chapter 2, Article 4, Section 2-107 of the Carmel City Code; Sponsor(s): Councilor(s) Finkam, Rider, Campbell and Worrell.

Synopsis:

This Ordinance requires the Plan Administrator of the Medical Escrow Fund (Fund 301) to seek Council approval before using excess funds to expand benefits or suspending collection of medical and dental insurance premium payments from the City of Carmel, its employees, or retirees remaining on the City's medical and dental insurance plan.

- b. **Ordinance D-2562-20**; An Ordinance of the Common Council of the City of Carmel, Indiana, Approving a Financing Lease and Bonds to Finance Police Headquarters and Expansion Project; Sponsor(s): Councilor(s) Kimball, Rider and Worrell.

Synopsis:

This ordinance approves bonds in an amount not to exceed \$32,000,000 to finance an expansion of the existing police headquarters and a related financing lease with the Carmel Municipal Facilities Building Corporation.

- c. **Ordinance D-2563-20**; An Ordinance of the Common Council of the City of Carmel, Indiana, Authorizing the Issuance of the Local Income Tax (LIT) General Obligation Bonds for the Purpose of Providing Funds to Pay for Certain Property Acquisition and Capital Improvement Projects in the City; Sponsor(s): Councilor(s) Kimball, Rider and Worrell.

Synopsis:

This ordinance authorizes bonds in an amount not to exceed \$8,000,000 to finance the completion of the Police Headquarters expansion project, if necessary, and to fund other redevelopment and economic development projects in the City. The bonds will be payable from a pledge of the City's local income tax (LIT) distributions with a back-up pledge of a general obligation property tax as a credit enhancement.

- d. **Ordinance D-2564-20**; An Ordinance of the Common Council of the City of Carmel, Indiana, Approving Certain Carmel Redevelopment Authority Lease Rental Bonds to Finance Various Road Improvement Projects in the City; Sponsor(s): Councilor(s) Kimball, Rider and Worrell.

Synopsis:

This ordinance approves the issuance of Carmel Redevelopment Authority lease rental bonds in the maximum principal amount of \$60,000,000 for the purpose of financing various road improvement projects in the City, and a related financing Lease, payable from a special benefits tax levied on all owners of taxable property in the City.

- e. **Resolution CC-12-21-20-04**: A Resolution of the Common Council of the City of Carmel, Indiana, Approving the Issuance of Bonds of the City of Carmel Redevelopment District; Sponsor(s): Councilor(s) Kimball, Rider and Worrell.

Synopsis:

This resolution approves redevelopment district bonds in an amount not to exceed \$25,000,000 to finance various redevelopment projects in the City. The bonds will be payable from tax increment (TIF) generated in the various TIF allocation areas identified in the Amended & Restated Revenue Deposit Agreement between the City and the CRC, with a back-up pledge of the special benefits tax for credit enhancement purposes.