

# MEETING NOTICE

FINANCE, UTILITIES AND RULES

COMMITTEE MEETING

TUESDAY, MAY 25, 2021

AT 4:00 P.M.

COUNCIL CHAMBERS - SECOND FLOOR

CITY HALL - ONE CIVIC SQUARE

THE PURPOSE OF THE MEETING IS TO DISCUSS:

- a. **Ordinance D-2579-21**; An Ordinance of the Common Council of the City of Carmel, Indiana, Authorizing the Issuance of Economic Development Tax Increment Revenue Bonds to Support the Signature Project, and Authorizing and Approving Other Actions in Respect Thereto; Sponsor: Councilor Worrell.

**Synopsis:**

Ordinance authorizes the issuance of developer TIF bonds by the City of Carmel, Indiana, to finance improvements to support The Signature Project.

- b. **Resolution CC-05-03-21-01**: A Resolution of the Common Council of the City of Carmel, Indiana, Approving Certain Matters in Connection with the Old Meridian Economic Development Area; Sponsor: Worrell.

**Synopsis:**

Resolution approves a resolution adopted by the City of Carmel Redevelopment Commission creating a new TIF allocation area in the Old Meridian Economic Development Area for The Signature project and approves related resolution of the City of Carmel Plan Commission.

- c. **Ordinance D-2580-21**; An Ordinance of the Common Council of the City of Carmel, Indiana, Authorizing the Issuance of Economic Development Tax Increment Revenue Bonds to Support the Proscenium II Project, and Authorizing and Approving Other Actions in Respect Thereto; Sponsor: Councilor Worrell.

**Synopsis:**

Ordinance authorizes the issuance of developer TIF bonds by the City of Carmel, Indiana, to finance improvements to support the Proscenium II Project.

- d. **Resolution CC-05-03-21-02**: A Resolution of the Common Council of the City of Carmel, Indiana, Approving Certain Matters in Connection with the Integrated 126<sup>th</sup> Street Corridor Economic Development Area; Sponsor: Worrell.

**Synopsis:**

Resolution approves a resolution adopted by the City of Carmel Redevelopment Commission creating a new TIF allocation area in the 126<sup>th</sup> Street Corridor Economic Development Area for the Proscenium II project and approves related resolution of the City of Carmel Plan Commission.

- e. **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.

- f. **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.