

RESOLUTION 2025-16


**REQUESTING THE FOOD AND BEVERAGE TAX ADVISORY COMMISSION TO
MAKE A RECOMMENDATION FOR EXPENDITURE OF FOOD AND BEVERAGE
TAX REVENUES**

- WHEREAS, the City of Bloomington (“City”) and Monroe County (“County”) are collaborating on a project to expand the Monroe County Convention Center (the “Project”); and
- WHEREAS, a Capital Improvement Board (“CIB”) was established in July 2023 by the County through adoption of County Commissioner Ordinance 2023-24 for the purpose of managing and directing the affairs of the Project; and
- WHEREAS, the City and the County have since executed an Interlocal Cooperation Agreement (“Agreement”) for the operation of the CIB and the Convention and Visitors Commission; and
- WHEREAS, in the Agreement, the City and County agreed that, during the Project design and construction period, the CIB has authority to determine its budget solely with the Common Council, using City food and beverage tax revenues or any other city-designated funds; and
- WHEREAS, Indiana Code § 6-9-41-15 requires that the City develop a written plan before December 1 of each year that includes, among other things, the proposed use of food and beverage tax funds for the upcoming calendar year; and
- WHEREAS, according to Indiana Code § 6-9-41-15, “money deposited in the city food and beverage tax receipts fund may be used only to finance, construct, operate, or maintain a convention center, a conference center, or related tourism or economic development projects;” and
- WHEREAS, according to Indiana Code § 6-9-41-16(b), the Common Council, as legislative body of the City, “must request the advisory commission’s recommendations concerning the expenditure of any food and beverage tax funds;” and
- WHEREAS the CIB has submitted a proposed 2026 budget, attached hereto as Exhibit A, for the Common Council’s review and approval;


NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE COMMON COUNCIL OF THE CITY OF BLOOMINGTON, MONROE COUNTY, INDIANA, THAT:

SECTION 1. The Common Council, under Indiana Code § 6-9-41-16(b), hereby requests the Food and Beverage Tax Advisory Commission to consider and adopt written recommendations regarding the CIB’s proposed 2026 budget to be funded from the City’s portion of food and beverage tax revenues.


PASSED AND ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 17 day of September, 2025.


HOPI STOSBERG, President
Bloomington Common Council

ATTEST:

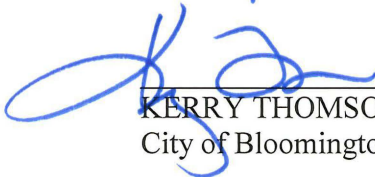

NICOLE BOLDEN, Clerk
City of Bloomington

PRESENTED by me to the Mayor of the City of Bloomington, Monroe County, Indiana, upon this 18 day of September, 2025.



NICOLE BOLDEN, Clerk
City of Bloomington

SIGNED and APPROVED by me upon this 23 day of Sept, 2025.



KERRY THOMSON, Mayor
City of Bloomington

SYNOPSIS

This resolution is a request from the Common Council for the Food and Beverage Tax Advisory Commission to recommend expenditures of food and beverage tax revenues toward a 2026 budget for the Capital Improvement Board.

Distributed to: Clerk, Council Attorney, Capital Improvement Board, Legal, and Mayor.

Monroe County Capital Improvement Board

2026 BUDGET MEMORANDUM

To: Members of the Bloomington Common Council

From: John Whikehart, President
Geoffrey McKim, Treasurer
Jeffrey Underwood, Controller/Assistant Treasurer

Re: 2026 Budget

We are pleased to present the 2026 budget for your review and approval.

Construction has begun on the expanded facility with an anticipated completion by the end of 2026 with completion of work in the existing facility to be completed by the middle of 2027. As expected, this budget along with next year’s reflect the escalation of the project.

The total proposed 2026 budget is \$8,958,017 broken down as follows”

Category 1 – Personnel Services:	\$0
Category 2 – Supplies:	\$1,000
Category 3 – Services:	\$8,957,017
Category 4 – Capital	\$0

Much of this request is contained in Category 3 – Services:

Professional Services-Internal includes services that would be provided by the Board’s Attorney and Controller.

Professional Services-External includes services such as Owner’s Representative.

The Other category comprises the majority of our request and represents the non-construction or soft costs for other elements related to the expansion and current building. This includes services such as, but not limited to:

Testing and Environmental services, Commissioning, Utility Connection and relocation costs, Communications (AV/IT). 1% for the Arts, Graphics & Signage, Relocation Services, FF&E (Furniture, Fixtures & Equipment), Construction Testing and Contingency Funds.



GUEST PRESENTATION: Capital Improvement Board

John Whitehart

2026 BUDGET
PRESENTATIONS

AUGUST 20, 2025

Capital Improvement Board (CIB)

2025 Activities

- \$52M Revenue Bond for construction, from Food & Beverage Taxes
- Groundbreaking on convention center expansion
- Demolition of old Napa building
- Award of all construction Guaranteed Maximum Price (GMP) packages for new construction

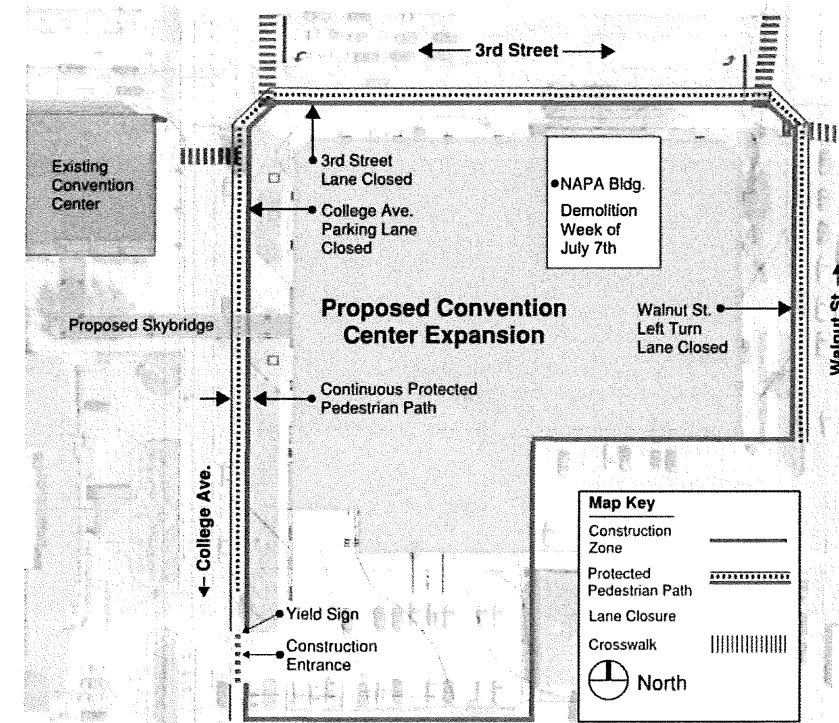


Members: John Whikehart (County Commissioners), Joyce Poling (County Commissioners), Adam Thies (Mayor), Jay Baer (Mayor), Doug Bruce (City Council), Geoff McKim (County Council), Jim Silberstein (CIB Members)

Capital Improvement Board

Construction Status and Milestones

- New building target completion date: January 1, 2027
- Existing building target completion date July 1, 2027



Overall Project Cash Flow

Source: Krohn and Associates

CIB Budget Request

		Updated August 2025				
		2024 Payable 2025	2025	2026	2027	Total
USES OF FUNDS - PROJECT COSTS:						
Construction	Weddle	\$ 16,250	\$ 19,035,264	\$ 23,981,912	\$ 8,966,574	\$ 52,000,000
Direct Costs						
	Utility Connections & Relocations	-	100,000	247,371	-	347,371
	Environmental & Testing	-	200,000	-	-	200,000
	Communications (AV/IT)	-	-	600,000	200,000	800,000
	Security	-	-	300,000	100,000	400,000
	Art - 1%	-	-	520,000	-	520,000
	Graphics & Signage	-	-	600,000	400,000	1,000,000
	Relocation Services	-	-	25,000	50,000	75,000
	Furniture, Fixtures & Equipment	-	-	2,600,000	400,000	3,000,000
	Commissioning Agent	-	60,000	40,000	60,000	160,000
	Construction Testing	-	-	100,000	-	100,000
	Contingency	-	-	3,390,995	2,618,116	6,009,111
	Subtotal	-	360,000	8,423,366	3,828,116	12,611,482
Architectural						
	Direct	791,308	2,094,092	384,384	224,224	3,494,008
	Subconsultants Reimbursable	-	98,170	-	-	98,170
	Reimbursables	-	54,586	89,496	52,211	196,293
	Subtotal	791,308	2,246,848	473,880	276,435	3,788,471
Owner's Rep						
	Legal	15,689	320,000	250,000	131,100	716,789
CIB	Controller	3,268	144,900	144,900	144,900	437,968
	Other	1,531	71,500	71,500	71,500	216,031
	Insurance	47,371	3,000	3,000	3,000	56,371
	Subtotal	67,859	539,400	534,651	350,500	1,492,410
Lease-Rental Payments			2,216,667	3,800,000	3,800,000	9,816,667
Revenue Stabilization Fund (1 Yr P&I) *			3,800,000			3,800,000
Revenue Stabilization Fund to Make Final Lease Pmt						
Total Project Costs		\$ 875,417	\$ 28,198,179	\$ 37,213,809	\$ 17,221,625	\$ 83,509,030
ESTIMATED SOURCES OF FUNDS:						
Includes F&B Revenues / Interest Earnings & Cash on Hand		2024 Payable 2025	2025	2026	2027	Total
Cash on Hand		\$ 20,742,712				
Interest Income - Construction 3.5%			817,000	490,000	50,000	1,357,000
Interest Income - (3.8M) Rate Stabilization Fund			133,000	133,000	133,000	399,000
Food & Beverage Collections			4,139,000	4,139,000	4,139,000	12,417,000
Bond Proceeds (Net) Bond Premium to Cover Issuance Costs			50,000,000	-	-	50,000,000
Total Revenues - Includes Cash on Hand		\$ 20,742,712	\$ 55,089,000	\$ 4,762,000	\$ 4,322,000	\$ 84,915,712

2026 Budget Request (Food & Beverage Tax)

				Total
Category 1 - Personnel Services				0
Category 2 - Supplies				1,000
Category 3 - Services				
Professional Fees-Internal	Legal	144,900		
	Controller	71,500	216,400	
Professional Fees - External	Owner's Rep		250,000	
Insurance			65,251	
Website			2,000	
Other*			8,423,366	
Category 4 - Capital				0
Total				<u>8,958,017</u>

2026 Budget Request (Food & Beverage Tax)

Other*	
Utility Connections & Relocations	347,371
Testing & Environmental	200,000
Communications (AV/IT)	600,000
Security	300,000
Arts - 1%	520,000
Graphics & Signage	600,000
Relocation Services	25,000
Furniture, Fixtures & Equipment	2,600,000
Commssioning Agent	100,000
Construction Testing	100,000
Contingency	<u>3,030,995</u>
Total	<u><u>8,423,366</u></u>

