



Packet Related Material

**Memo
Agenda
Calendar**

Notices and Agendas:

Notice of Council Meeting with Consultant(s) Regarding the Renwick PUD Traffic Issues on Wednesday, June 2nd at 5:30 p.m. in the Council Chambers

Legislation for Final Action:

Res 04-09 To Confirm Resolution 04-08 which Designated an Economic Revitalization Area, Approved a Statement of Benefits, Authorized a Period of Tax Abatement, and Declared Intent to Waive Certain Statutory Requirements - Re: 1300 S. Patterson Drive (Cook Pharmica, LLC, Petitioner)

- Statement of Benefits; Insert Directing Reader to Res 04-08 (*which can be found in the packet for the May 12th Committee of the Whole*)

Contact: Ron Walker at 349-3534 or walker@bloomington.in.gov

Res 04-11 To Amend Resolution 03-26 to Revise the Map for a Community Revitalization Enhancement District (Creed) for the Downtown Area
(*Please see the packet distributed on May 21st for the May 26th Committee of the Whole to find the summary, legislation, and background material*)

Contact: Ron Walker at 349-3534 or walkerr@bloomington.in.gov

Ord 04-11 To Amend Title 15 of the Bloomington Municipal Code Entitled "Vehicles And Traffic" - Re: Certain Stop and Signalized Intersections, Speed Zones, and Parking Regulations

(*Please see the packet distributed on May 14th for the May 19th Regular Session to find the summary, legislation, and background material*)

- Am 1 (4-Way Stop at Euclid and Howe); Am 2 (3-Way Stop at Dunn Street and Smith Avenue); Am 3 (Signal and Restricted Right on Red Light for Henderson Street and Atwater Avenue)

Contact: Justin Wykoff at 349-3593 or wykoffj@bloomington.in.gov

Legislation and Background Material for First Reading:

Ord 04-12 Ordinance Authorizing Issuance of Lease Rental Refunding Bonds by the Monroe County Redevelopment Authority

- Memo from Dave Schilling, Monroe County Attorney

Contact: Dan Sherman at 349-3562 or sherman@bloomington.in.gov

Minutes from Regular Session:

None

Memo

**Reminder/Alert: Renwick PUD Traffic Meeting With Consultants on
Wednesday at 5:30 p.m. in the Council Chambers**

**Three Items Ready for Final Action and One Item Ready to be Introduced at the
Regular Session on Wednesday, June 2nd**

There are three items ready for final action and one item ready to be introduced at the Regular Session next week. These items are briefly noted below and the new ones are summarized further in the memo.

Items Ready for Final Action at the June 2nd Regular Session

Res 04-09 Confirming Res 04-08 which gave the Cook Pharmica, LLC project located at Building Two of the Indiana Enterprise Center preliminary tax abatement approval (*found in this packet*)

Res 04-11 Amending Res 03-26 by replacing the map and reducing the size of the Downtown CREED (*found in packet for May 19th Committee of the Whole*)

Ord 04-11 Amending Title 15 (Vehicles and Traffic) regarding certain stop and signalized intersections, speed zones, and parking regulations. (*Please note that it is accompanied by three amendments proposed by the Traffic Commission that are included in this packet.*)

Items Ready for Introduction at the June 2nd Regular Session

Ord 04-12 Approving the Refunding of County Westside TIF District Bonds (*found in this packet*)

New Items Ready for Final Action

Res 04-09 Confirming Res 04-08 which Gave the Cook Pharmica, LLC Project Located at Building Two of the Indiana Enterprise Center Preliminary Approval for a Tax Abatement

Res 04-09 confirms **Res 04-08** which gave preliminary tax abatement approval for the Cook Pharmica, LLC project at Building Two of the Indiana Enterprise Center. Cook Pharmica is a new contract pharmaceutical manufacturing enterprise that intends to invest \$45 million at this 27 acre site and create 200 well-paying jobs over the next five years. It is seeking a tax abatement for \$36 million in improvements and \$17 million for the installation of new manufacturing equipment and new research and development equipment.

The previous resolution (**Res 04-08**) was passed on May 19th and can be found in the packet distributed on May 7th for May 12th Committee of the Whole. As noted in that memo, the resolution took four actions which included:

- designating an Economic Revitalization Area (ERA),
- approving a Statement of Benefits,
- authorizing a 10-year tax abatement, and
- declaring an intent to waive certain statutory requirements.

The proposed resolution confirms the first three actions and then waives the aforementioned statutory requirements. Those requirements deal with the timing of the project in relation to the certain steps in the tax abatement procedures. Under statute, the petitioner must file a completed statement of benefits and the Council must make the necessary finding of facts as well as designate the ERA prior to commencement of the project, unless those order of events are waived by the Council after it has held a legally advertised public hearing. (See I.C. 6-1.1-12.1-11.3)

That public hearing will take place during the public comment on **Res 04-09** at the June 2nd Regular Session. It will also serve as an occasion for the Council to consider not only the objections to the waiver of those statutory requirements, but also the designation of the ERA.

First Readings

Ord 04-12 Approving the Refunding of County Westside TIF District Bonds

Dave Schilling, County Attorney, has sent a memo to the Council requesting that we approve the County's decision to refund about \$3 million of its Westside TIF District Bonds. This would save the County about \$100,000 in interest without extending the period of maturity for the bonds. State law gives us a role in the County's decision because we have annexed three parcels from within this TIF district and need to protect our interest in the tax revenues that flow from those parcels. This ordinance, in essence, concludes that our interest in these tax revenues is not impaired by the refunding of these bonds and approves the transaction.

State law also protects the County by assuring that it will get the same amount of taxes from the annexed property as it would have received had the property not been annexed. The City and the County have memorialized that understanding by entering into an agreement regarding the formula to be used when sharing the tax proceeds for these properties. The ordinance also acknowledges that this interlocal agreement exists and is in force.

Please note that the County needs the City to act on the bonds before June 17th, which is one day after this ordinance is slated for final action.

Happy Birthday Steve Volan!

**NOTICE AND AGENDA
BLOOMINGTON COMMON COUNCIL REGULAR SESSION
7:30 P.M., WEDNESDAY, JUNE 2, 2004
COUNCIL CHAMBERS
SHOWERS BUILDING, 401 N. MORTON**

I. ROLL CALL

II. AGENDA SUMMATION

III. APPROVAL OF MINUTES FOR: None

IV. REPORTS FROM:

- 1. Councilmembers**
- 2. The Mayor and City Offices**
- 3. Council Committees**
- 4. Public**

V. APPOINTMENTS TO BOARDS AND COMMISSIONS

VI. LEGISLATION FOR SECOND READING AND RESOLUTIONS

*1. Resolution 04-09 To Confirm Resolution 04-08 Which Designated an Economic Revitalization Area, Approved a Statement of Benefits, Authorized a Period of Tax Abatement, and Declared Intent to Waive Certain Statutory Requirements – Re: 1300 S. Patterson Drive (Cook Pharmica, LLC, Petitioner)

Committee Recommendation: None

**Note: Public comment on this item shall serve as the legally advertised public hearing on this legislation.*

2. Resolution 04-11 To Amend Resolution 03-26 To Revise the Map for a Community Revitalization Enhancement District (CREED) for the Downtown Area

Committee Recommendation: Do Pass 9 – 0

3. Ordinance 04-11 To Amend Title 15 of the Bloomington Municipal Code Entitled “Vehicles and Traffic” – Re: Certain Stop and Signalized Intersections, Speed Zones, and Parking Regulations

Committee Recommendations:

<u>Ordinance 04-11</u> As Amended	Do Pass	4 – 0 – 5
Amendment 1	Do Pass	9 – 0
Amendment 2	Do Pass	4 – 2 – 3
Amendment 3	Do Pass	4 – 0 – 5

VII. LEGISLATION FOR FIRST READING

1. Ordinance 04-12 Ordinance Authorizing Issuance of Lease Rental Refunding Bonds by the Monroe County Redevelopment Authority

VIII. PRIVILEGE OF THE FLOOR (This section of the agenda will be limited to 25 minutes maximum, with each speaker limited to 5 minutes)

IX. ADJOURNMENT

City of
Bloomington
Indiana

City Hall
401 N. Morton St.
Post Office Box 100
Bloomington, Indiana 47402



Office of the Common Council
(812) 349-3409
Fax: (812) 349-3570
e-mail: council@bloomington.in.gov

To: Council Members
From: Council Office
Re: Calendar for the Week of
May 31, 2004 - June 5, 2004
Date: May 28, 2004

Monday, May 31, 2004

City Holiday: Memorial Day – City Offices Closed.
Happy Birthday, Steve Volan!

Tuesday, June 1, 2004

3:00 pm Bloomington Community Farmers' Market, Showers Plaza
5:00 pm Utilities Service Board- 501 N. Morton, Conference Room 100B
5:30 pm Board of Public Works, Chambers
7:30 pm Telecommunications Council, Chambers

Wednesday, June 2, 2004

12:00 pm Bloomington Urban Enterprise Association, McCloskey
5:30 pm Common Council – Renwick Traffic Consultation, Chambers
7:30 pm Common Council – Regular Session, Chambers

Thursday, June 3, 2004

12:00 pm Housing Network, McCloskey
4:00 pm Bloomington Digital Underground Advisory Committee, McCloskey
4:30 pm Bloomington Municipal Facilities Corporation, Hooker Room
5:30 pm Commission on the Status of Women, McCloskey

Friday, June 4, 2004

There are no meetings scheduled for today.

Saturday, June 5, 2004

7:00 am Bloomington Community Farmers' Market, Showers Common



City of Bloomington
Office of the Common Council

MEETING NOTICE

Members of the Common Council will be meeting with consultants regarding the Renwick PUD roundabout and related traffic and infrastructure issues at 5:30 p.m. on Wednesday, June 2, 2004. Because a quorum of the Council may be present, this meeting would also constitute a meeting of the Common Council under the Indiana Open Door Law. For that reason, this statement is providing notice that this meeting will occur and is open for the public to attend, observe and record what transpires.

The meeting will be held in the Council Chambers, located at
401 North Morton Street.

Dated & Posted: Friday, May 28, 2004

RESOLUTION 04-09

TO CONFIRM RESOLUTION 04-08 WHICH DESIGNATED AN ECONOMIC REVITALIZATION AREA, APPROVED A STATEMENT OF BENEFITS, AUTHORIZED A PERIOD OF TAX ABATEMENT, AND DECLARED INTENT TO WAIVE CERTAIN STATUTORY REQUIREMENTS

**Re: 1300 S. Patterson Drive
(Cook Pharmica, LLC, Petitioner)**

- WHEREAS, Petitioner, Cook Pharmica, LLC, has filed an application for designation of property it owns at 1300 South Patterson Drive, Bloomington, Indiana as an "Economic Revitalization Area" ERA pursuant to I.C. IC 6-1.1-12.1 et. seq.; and
- WHEREAS, petitioner intends to renovate the building commonly known as Building Two of the Indiana Enterprise Center (IEC), install new manufacturing equipment and new research and development equipment, and make improvements to the land, to house a new company engaged in pharmaceutical manufacturing, which shall be referred to as the Project, and wishes to obtain tax abatement for the improvements; and
- WHEREAS, pursuant to state law, petitioners seeking designation for their property as an Economic Revitalization Area must complete a Statement of Benefits and must provide information in a timely fashion each year to the County Auditor and the Common Council showing the extent to which there has been compliance with the Statement of Benefits; and
- WHEREAS, the application has been reviewed by the Planning Department, and the Economic Development Commission has passed a resolution recommending that the Common Council designate an "Economic Revitalization Area," approve a Statement of Benefits, and authorize a ten (10) year period of tax abatement; and
- WHEREAS, the Common Council has investigated the area and reviewed the Application and Statement of Benefits, which are attached and made a part of Resolution 04-08, and has found the following:
- A. the estimate of the value of the redevelopment or rehabilitation is reasonable;
 - B. the estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation;
 - C. the estimate of the annual salaries of these individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation;
 - D. the redevelopment or rehabilitation has received approval from the Planning Department, is consistent with the Growth Policies Plan, is expected to be developed and used in a manner that complies with local code, and provides housing in the downtown area; and
 - E. the totality of benefits is sufficient to justify the deduction; and
- WHEREAS, the property described above has experienced a cessation of growth; and
- WHEREAS, IC 6-1.1-12.1-11.3 authorizes the Council, after it has held a public hearing, to waive the statutory requirement that the initiation of redevelopment and installation of the new manufacturing and new research and development equipment occur after the submittal of a completed statement of benefits by the Petitioner and after the designation of the ERA and the making of certain findings of facts by the Common Council; and
- WHEREAS, the Common Council adopted Resolution 04-08 on May 19, 2004, which designated the above property as an "Economic Revitalization Area," approved a Statement of Benefits, authorized a ten 10 year period of tax abatement, and declare an intent to waive the above mentioned statutory requirements; and
- WHEREAS, the City Clerk published notice of the passage of that resolution, which requested that persons having objections or remonstrance to the designation or to the waiver of the statutory requirement that the initiation of redevelopment and installation of the manufacturing and research and development equipment occur after the ERA designation, statement of benefits submission, and findings of fact appear before the Common Council at its meeting on June 2, 2004; and
- WHEREAS, the Common Council has reviewed and heard all such objections and remonstrance to such designation;

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

1. Pursuant to Indiana Code 6-1.1-12.1-1 et seq., the Common Council hereby affirms its determination made in Resolution 04-08 that the area described above is an "Economic Revitalization Area" and that the totality of benefits of the Project entitle the owner of the property or its successor(s) to a deduction from the assessed value of the related improvements for a period of ten (10) years.
2. In granting this designation and deduction the Common Council incorporates I.C. 6-1.1-12.1-12. It also expressly exercises the power set forth in I.C. 6-1.1-12.1-2(I)(5) to impose additional, reasonable conditions on the rehabilitation or redevelopment beyond those listed in the Statement of Benefits. In particular, failure of the property owner to make reasonable efforts to comply with the following conditions is an additional reason for the Council to rescind this designation and deduction:
 - a. the improvements described in the application shall be commenced (defined as obtaining a building permit and actual start of construction) within twelve months of the date of this designation; and
 - b. the land and improvements shall be developed and used in a manner that complies with local code.
3. In granting this designation and deduction the Common Council, pursuant to I.C. 6-1.1-12.1-11.3, hereby waives the following statutory requirements:
 - a. I.C. 6-1.1-12.1-11.3(a)(2) Failure to submit the completed statement of benefits form to the designating body before the initiation of the redevelopment or rehabilitation or the installation of new manufacturing equipment or new research and development equipment, or both, for which the person desires to claim a deduction under [I.C. 6-1.1-12.1].
 - b. I.C. 6-1.1-12.1-11.3(a)(3) Failure to designate an area as an economic revitalization area before the initiation of the (A) redevelopment; (B) installation of new manufacturing equipment or new research and development equipment, or both; or (C) rehabilitation for which the person desires to claim a deduction under [I.C. 6-1.1-12.1].
 - c. I.C. 6-1.1-12.1-11.3(a)(4) Failure to make the required findings of fact before designating an area as an economic revitalization area or authorizing a deduction for new manufacturing equipment or new research and development equipment, or both, under section 2, 3, or 4.5 of [I.C. 6-1.1-12.1].

PASSED and ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this ___ day of _____, 2004.

MIKE DIEKHOF, President
Bloomington Common Council

SIGNED and APPROVED by me upon this ___ day of _____, 2004.

MARK KRUZAN, Mayor
City of Bloomington

ATTEST:

REGINA MOORE, Clerk
City of Bloomington

SYNOPSIS

This resolution affirms the determination of the Common Council expressed in Resolution 04-08 to designate the property located at 1300 South Patterson Drive as an "Economic Revitalization Area," approve a Statement of Benefits, and authorize a tax abatement for a period of ten (10) years for the project proposed by the petitioner, Cook Pharmica LLC. The petitioner is seeking a tax abatement for improvements to a building and for installation of new manufacturing and research and development equipment. The petitioner is also seeking waiver of certain statutory requirements that an ERA be designated, a statement of benefits submitted, and findings of fact be made before redevelopment of the property or installation of the equipment can occur. The public comment on this resolution will serve as the legally advertised public hearing required by statute in order to receive public comment on the above actions.



STATEMENT OF BENEFITS

State Form 27167 (R7 / 12-01)

Prescribed by the Department of Local Government Finance

FORM SB - 1

INSTRUCTIONS:

- This statement must be submitted to the body designating the economic revitalization area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body **BEFORE** a person installs the new manufacturing equipment and / or research and development equipment, or **BEFORE** the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. "Projects" planned or committed to after July 1, 1987 and the areas designated after July 1, 1987 require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
- Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, or prior to installation of the new manufacturing equipment and / or research and development equipment, **BEFORE** a deduction may be approved.
- To obtain a deduction, Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PPME and / or 322 ERA / PPR & DE, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of: (1) May 10; or (2) thirty (30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PPME and / or 322 ERA PPR & DE must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment and / or research and development equipment becomes assessable, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and the extended due date of that year.
- Property owners whose Statement of Benefits was approved after June 30, 1991 must submit Form CF - 1 annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
- The schedules established under IC 6-1.1-12.1-4(d) and IC 6-1.1-12.1-4.5 (e) effective July 1, 2000 apply to any statement of benefits filed on or after July 1, 2000. The schedules effective prior to July 1, 2000 shall continue to apply to those statement of benefits filed before July 1, 2000.

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer
Cook Pharmica LLC

Address of taxpayer (street and number, city, state and ZIP code)
P.O. Box 1608, Bloomington, IN 47402

Name of contact person
Theodore J. Ferguson, Attorney at Law

Telephone number
(812) 330-2030

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body
Common Council of the City of Bloomington

Resolution number

Location of property
1300 Patterson Drive

County
Monroe

Taxing district
Perry City

Description of real property improvements and / or new manufacturing equipment and / or research and development equipment (use additional sheets if necessary)
See attachment.

	ESTIMATED	
	Start Date	Completion Date
Real Estate	6/04	12/05
New Mfg Equipment		5 years
R & DE		5 years

SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
0	0	N/A	N/A	See attachment	See attachment

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.

	Real Estate Improvements		Machinery		Research and Development Equipment	
	Cost	Assessed Value	Cost	Assessed Value	Cost	Assessed Value
Current values	2,000,000	2,000,000	0	0	0	0
Plus estimated values of proposed project	19,000,000	19,000,000	14,200,000	5,680,000	3,000,000	1,200,000
Less values of any property being replaced						
Net estimated values upon completion of project	21,000,000	21,000,000	14,200,000	5,680,000	3,000,000	1,200,000

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (pounds) _____ Estimated hazardous waste converted (pounds) _____

Other benefits:
See attachment.

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of authorized representative
Jerry C. Arthur

Title
Jerry C. Arthur President

Date signed (month, day, year)
April 21, 2004

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

A. The designated area has been limited to a period of time not to exceed _____ calendar years * (see below). The date this designation expires is _____.

B. The type of deduction that is allowed in the designated area is limited to:

- | | | |
|---|------------------------------|-----------------------------|
| 1. Redevelopment or rehabilitation of real estate improvements; | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 2. Installation of new manufacturing equipment; | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 3. Installation of new research and development equipment; | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 4. Residentially distressed areas | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

C. The amount of deduction applicable for redevelopment or rehabilitation is limited to \$ _____ cost with an assessed value of \$ _____.

D. The amount of deduction applicable to new manufacturing equipment is limited to \$ _____ cost with an assessed value of \$ _____.

E. The amount of deduction applicable to new research and development equipment is limited to \$ _____ cost with an assessed value of \$ _____.

F. Other limitations or conditions (specify) _____

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved: (signature and title of authorized member)	Telephone number ()	Date signed (month, day, year)
Attested by:	Designated body	

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.1-12.1-4 or 4.5

**ATTACHMENT TO STATEMENT OF BENEFITS
OF COOK PHARMICA LLC
APRIL OF 2004**

Section 2/Location and Description of Proposed Project

Description of real property improvements and/or new manufacturing equipment and/or research and development equipment: Taxpayer proposes to renovate 100,000 square feet of an existing building, at an estimated cost of \$19,000,000. This cost includes the expense of separating a portion of the building, adding towers and stucco to the exterior of the building, and creating a state-of-the-art clean room manufacturing space. Taxpayer also proposes to install new manufacturing equipment for pharmaceutical product, totaling \$14,200,000, and research and development equipment, totaling \$3,000,000.

Section 3/Estimate of Employees and Salaries as Result of Proposed Project

Number additional: 200 employees and an additional 150 temporary construction jobs for approximately twenty (20) months of construction are anticipated.

Salaries: \$9,455,920 in salaries in 2008 in addition to an anticipated \$11,200,000 in wages generated from temporary construction jobs.

Section 5/Waste Converted and Other Benefits Promised by the Taxpayer

Other benefits: The City of Bloomington will benefit directly from the increased income and property tax revenue generated by the redeveloped property. The assessed value of the manufacturing facility will be much higher than the existing partial use for distribution, disassembly, warehousing, and parking. The successful development of this property will encourage others to invest in redevelopment of the site.

Res 04-09

**The Following Background Materials
Can Be Found in the Packet for the
May 12th Committee of the Whole:**

Background Materials

- Res 04-08
- EDC Res 04-03
- Maps of PUD and ERA
- Summary of Application
- Application
- Exh A (Legal Description)
- Exh B1 and B2 (Two Renderings of the Building)
- Exh C (List of Positions and Salaries)
- Exh C Supplemental Information (Projected Positions Through 2008)
- Exh D (Summary of Employee Benefits)
- Exh E (Statement of Benefits and Attachment)
- Tax Calculations (Real and Personal Property)
- Estimated TIF Revenues
- Excerpts of Tax Abatement Guidelines

Ord 04-11 Amending Title 15 Regarding “Vehicles and Traffic”

Amendments

- Am 01 - 4-Way Stop at Euclid Avenue and
Howe Street
- Am 02 - 3-Way Stop at Dunn Street and Smith
Avenue
- Am 03 - Signal and Restricted Right on Red
Light for Henderson Street and Atwater
Avenue

***** Amendment Form *****

Ordinance #: 04-11
Amendment #: 01
Submitted By: Traffic Commission
Date: May 14, 2004

Proposed Amendment:

1. Section III of Ordinance 04-11, regarding Section 15.12.010 Schedule B (Multi-Way Stops) of the Bloomington Municipal Code, shall be amended to add the following:

MULTI –STOP INTERSECTIONS

Euclid Avenue & Howe Street

4-Way

Synopsis

This amendment is proposed by the Traffic Commission and would authorize a multi-way stop at the intersection of Euclid Avenue and Howe Street.

5/26/04 Committee Action: 9 - 0
6/2/04 Regular Session Action: Pending

(May 26, 2004)

***** Amendment Form *****

Ordinance #: 04-11
Amendment #: 02
Submitted By: Traffic Commission
Date: May 14, 2004

Proposed Amendment:

1. Section III of Ordinance 04-11, regarding Section 15.12.010 Schedule B (Multi-Way Stops) of the Bloomington Municipal Code, shall be amended to add the following:

MULTI –STOP INTERSECTIONS

Dunn Street & Smith Avenue 3-Way

Synopsis

This amendment is proposed by the Traffic Commission and would authorize a multi-way stop at the intersection of Dunn Street and Smith Avenue.

5/26/04 Committee Action: 4 (Banach, Gaal, Rollo & Sturbaum) –
2 (Mayer and Volan) – 3 (Diekhoff, Ruff & Sabbagh)

6/2/04 Regular Session Action: Pending

(May 26, 2004)

***** Amendment Form *****

Ordinance #: 04-11

Amendment #: 03 (Revised)

Submitted By: Traffic Commission

Date: Initially distributed on May 14th and subsequently revised on May 22nd

Proposed Amendment:

1. SECTION IV of Ordinance 04-11, regarding Section 15.12.030 Schedule D of the Bloomington Municipal Code shall be amended to add the following:

SIGNALIZED INTERSECTIONS

Cross Street	Cross Street	Flasher Hours and Days	Preferentiality
Atwater Avenue	Henderson Street	23:00-6:00 7 days	Atwater Avenue

2. A new SECTION V shall be inserted into Ordinance 04-11 and the subsequent sections shall be renumbered accordingly. The new Section V shall amend Schedule H in Section 15.20.020 of the Bloomington Municipal Code by adding the following intersection:

SCHEDULE H

RESTRICTED TURNS ON RED AT SIGNALIZED INTERSECTIONS

Intersection	From	To
Henderson Street & Atwater Avenue	South	East

Synopsis

This amendment is proposed by the Traffic Commission and would authorize a signal at the intersection of Henderson Street and Atwater Avenue. It was revised on May 22nd to reflect the recommendation of the Traffic Commission to prohibit a right turn on a red light at this intersection.

5/26/04 Committee Action: 4 (Gaal, Rollo, Sturbaum & Volan) – 0 –
5 (Banach, Diekhoff, Mayer, Ruff & Sturbaum)

6/2/04 Regular Session Action: Pending
(May 26, 2004)

ORDINANCE 04-12

**ORDINANCE AUTHORIZING ISSUANCE OF LEASE RENTAL REFUNDING BONDS
BY THE MONROE COUNTY REDEVELOPMENT AUTHORITY**

WHEREAS, the Monroe County Redevelopment Commission ("County Redevelopment Commission") entered into a Lease Agreement dated February 15, 1995, as amended ("Lease") with the Monroe County Redevelopment Authority ("Authority") and the Authority on July 24, 1995 issued its Economic Development Lease Rental Bonds of 1995 ("1995 Bonds") to finance infrastructure improvements in the Monroe County Westside Economic Development Area ("Area");

WHEREAS, the 1995 Bonds are payable from lease rentals under the Lease and the lease rentals are payable from tax increment revenues collected in the Area and a special benefits tax levied on the Monroe County Redevelopment District;

WHEREAS, the City of Bloomington has annexed a portion of the Area;

WHEREAS, the Authority desires to issue refunding bonds ("Refunding Bonds") to refund the 1995 Bonds in order to produce a savings of debt service;

WHEREAS, the Refunding Bonds will have the same final maturity date as the 1995 Bonds;

WHEREAS, the Authority has requested the Bloomington Common Council to approve the issuance of the Refunding Bonds; and,

WHEREAS, the City of Bloomington and the County of Monroe have entered into an Interlocal Agreement regarding the calculation and distribution of tax increment financing revenues from the annexed portion of the Area and this Agreement continues to operate;

NOW, THEREFORE, BE IT ORDAINED BY THE BLOOMINGTON COMMON COUNCIL THAT:

1. The issuance of the Refunding Bonds by the Authority in an amount estimated not to exceed \$ 3,000,000, with the same final maturity date as the 1995 Bonds, is hereby approved.
2. This ordinance shall be effective upon passage and approval by the Mayor.

PASSED AND ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this _____ day of _____, 2004.

MICHAEL DIEKHOFF, President,
Bloomington Common Council

ATTEST:

REGINA MOORE, Clerk
City of Bloomington

PRESENTED by me to the Mayor of the City of Bloomington, Monroe County, Indiana, upon this _____ day of _____, 2004.

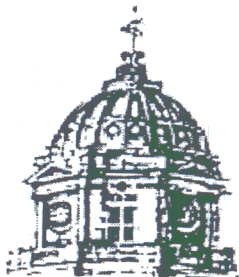
REGINA MOORE, Clerk
City of Bloomington

SIGNED and APPROVED by me upon this _____ day of _____, 2004.

MARK KRUZAN, Mayor
City of Bloomington

SYNOPSIS

This ordinance by the City of Bloomington approves the refunding of the County's Westside Tax Incremental Finance (TIF) district bonds. The approval for issuing new bonds is required whenever the City has annexed property within a County TIF district and the tax from that property will be used to repay TIF bonds. (See I.C. 36-7-14-3.5). In this case, the County wishes to save about \$100,000 by refunding about \$3,000,000 of old bonds at a lower interest rate, but for the same period of maturity.



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May 21, 2004

Mr. Daniel Sherman
Council Administrator
City Hall
401 N. Morton Street
Post Office Box 100
Bloomington, Indiana 47402

RE: Request for City Council approval of Westside TIF District Bond Refunding

Dear Dan:

The Monroe County Redevelopment Commission and Authority respectfully request City Council approval for the refunding of the 1995 Westside TIF District Bonds. The 1995 bonds have a payoff date of August 2019. That date will not change as a result of the refunding. The refunding will result in interest expense savings of approximately one hundred thousand dollars (\$100,000), between now and the payoff date.

The Westside TIF District, which was formed in 1993, includes portions of Sections 26, 35, and 36 of Richland Township. The Monroe County Redevelopment Authority issued bonds in 1995 to pay for road improvements within the District. Subsequent to the issuance of the bonds, the City annexed a portion of the Whitehall Crossing development, which is located in the District (Section 36 of Richland Township). Indiana Code 36-7-14-3.5 states, in essence, that when a city annexes land located in a county TIF district, the county shall continue to receive TIF allocations from the property tax proceeds associated with the land, as if the annexation had not occurred, as long as there are outstanding bonds payable from the proceeds. However, the county may not issue additional bonds payable from the proceeds without city council approval. The approval must be given in the form of an ordinance.

In order to obtain the target savings amount, the refunding must take place on an expedited basis. The schedule proposed by bond counsel (copy enclosed) includes a June 17, 2004 bond closing date. Based on our telephone conversation, it appears that the City Council could consider this request during its June 2, 2004 and June 16, 2004 meetings. According to bond counsel, City approval, if actually required for a lease refinancing, must be obtained before bond closing.

If you have any questions, concerns, or suggestions regarding this request, please call me. I would be happy to meet with you and other City staff persons to discuss the proposed refunding. I would be happy to submit proposed language for an approval ordinance.

Sincerely,

A handwritten signature in blue ink, consisting of a large, stylized initial 'D' followed by a long, sweeping horizontal line that tapers to the right.

David B. Schilling
Monroe County Attorney

encl.