



Redevelopment Commission

166 Lincolnway
Valparaiso, IN 46383
219-462-1161
Valpo.us

President

*Rob Thorgren
Thorgren Tool &
Molding*

Vice President

*Barbara Domer
City Council
Member*

Secretary

*Bill Durnell
GATX Corp.*

Members

*Trish Sarkisian
1st Source Bank*

*Robert Cotton
City Council
Member*

Auxiliary Member

*John Nupnau
Nupnau Lawn &
Snow*

*Spencer Skinner
Baker Tilly*

Advisory Member

*Frank Dessuit
Representing
Schools*

Legal Counsel

Patrick Lyp

Director of Development

George Douglas

RDC MEETING AGENDA: Thursday, November 14, 2024

4:00 p.m. Executive Session: The Valparaiso Redevelopment Commission will meet in Executive Session at 4:00 p.m. The Executive Session will convene at **City Hall, 166 W. Lincolnway, Valparaiso, IN 46383**, pursuant to 5-14-1.5-6.1(b)(2)(B) discussing strategy with respect to the purchase or lease of real property.

4:10 p.m. (Immediately following Executive Session, whichever occurs later)

NOTICE: The Redevelopment Commission will meet on Thursday, November 14. This meeting will be held by the Valparaiso Redevelopment Commission at Valparaiso City Hall, 166 W. Lincolnway, Valparaiso, Indiana on **November 14, 2024 at 4:10 pm** and is open to the public. In addition, the meeting will be livestreamed, and a recording of this meeting will be posted on the City's website <http://www.ci.valparaiso.in.us>. The Agenda Packet can be viewed on the City's website <https://ci.valparaiso.in.us/1784/Meeting-Agenda-Packets>.

1. Approval of Meeting Minutes
 - a. November 14, 2024 Executive Session Minutes (Bill Durnell)
 - b. October 17, 2024 Meeting Minutes (Bill Durnell)
2. Approval of Claims Register and Financial Report (George Douglas)
3. Authorization for RDC Director to issue an RFI for Valponet (George Douglas)
4. 2025 Draft Budget (George Douglas)
5. Other Business
6. Public Comment
7. Adjournment

Public Comment

The public comment session is provided as an opportunity for residents to address the Redevelopment Commission members about matters pertaining to the City. Participation is encouraged; however, to respect others who wish to speak, public comment is not intended to be a public conversation. Before speaking, a person must provide their name and address. Exceptions may be considered if requested by emailing Debra Melcic (dmelcic@valpo.us) prior to the commencement of the meeting. A speaker will be given a reasonable amount of time (as determined by the President) to make a comment and/or express an opinion. No person will be recognized more than once per meeting. The Redevelopment Commission members, and City staff are available after the meeting for questions and more extended discussions.

Future Meetings: (Dates subject to change) 4:00 P.M.

- December 12, 2024
- January 9, 2025

**Valparaiso Redevelopment Commission
Memoranda of Minutes**

The Valparaiso Redevelopment Commission met in executive session on **November 14, 2024** to discuss the following (check all that apply):

- ☒ I.C. 5-14-1.5-6.1(b)(2)(B) Initiation of litigation or litigation that is either pending or has been threatened specifically in writing. As used in this clause, "litigation" includes any judicial action or administrative law proceeding under federal or state law.
- ☒ I.C. 5-14-1.5-6.1(b)(2)(D) For discussion of strategies with respect to a real property transaction including:
- i. A purchase;
 - ii. A lease as lessor;
 - iii. A lease as lessee;
 - iv. A transfer;
 - v. An exchange; or
 - vi. A sale.

By the governing body up to the time a contract or option is executed by the parties. This clause does not affect a political subdivision's duty to comply with any other statute that governs the conduct of the real property transaction, including IC 36-1-10 or IC 36-1-11.

- ☐ I.C. 5-14-1.5-6.1(b)(9) To discuss a job performance evaluation of individual employees. This subdivision does not apply to a discussion of the salary, compensation, or benefits of employees during a budget process.

- ☐ Other, _____
- _____

No other subject matter was discussed in the executive session other than the subject matter specified in the public notice. IC 5-14-1.5-6.1(d).



President



Secretary

VALPARAISO REDEVELOPMENT COMMISSION
Regular Meeting Minutes
October 17, 2024

The regular meeting of the Valparaiso Redevelopment Commission was called to order at 4:15 p.m. on Thursday, October 17, 2024. Vice President Barbara Domer presided.

Members present were: Trish Sarkisian, Barbara Domer, Bill Durnell and Robert Cotton. Also present were Director of Development George Douglas, City Attorney Patrick Lyp and Engineering Director Max Rehlander and members of the public. Rob Thorgren was not in attendance.

ITEM #1- MINUTES: (00:22)

Mr. Durnell stated Commission members met for the Executive session.

Motion: Mr. Durnell moved to approve the October 17, 2024, Executive meeting Minutes. Ms. Sarkisian seconded. A voice vote was unanimously carried.

Mr. Durnell reported copies of the September 12, 2024, regular meeting minutes were distributed to members for their review prior to the meeting. After reviewing the minutes, all seemed in order.

Motion: Mr. Durnell moved to approve the September 12, 2024, meeting minutes. Ms. Sarkisian seconded. A voice vote was unanimously carried.

ITEM #2 CLAIMS REGISTER AND FINANCIAL REPORT: (1:03)

Mr. Douglas reported that the Commission was sent the October 2024 Claims Registers and September Financial Report prior to the meeting. Mr. Douglas highlighted a few key claims and noteworthy items in the Claims Register and August Financial Report.

Discussion from Commission members ensued. Questions and items of discussion included:

- The MKSK West Street Corridor Study
- The Taft & Vale invoice and project information
- Barnes & Thornburg lobbying fees and activities
- August Mack expenses for Regal Beloit

City staff answered and addressed questions and discussion items.

Motion: Ms. Sarkisian motioned to approve the October Register and September Financial Report. Mr. Cotton seconded the motion. A voice vote was unanimously carried.

ITEM #3 AUTHORIZATION FOR RDC DIRECTOR TO ISSUE AN RFP TO FARM RDC LAND ALONG RT. 49: (11:33)

Mr. Douglas requested authorization to issue an RFP for the previously leased farm property along 49. Mr. Douglas stated there are no current development plans for the site. The RFP aims to maximize the value of the property for the 2025 planting season with coordination needed with the Parks Department regarding protected areas on the property. The Parks Department will work with US Fish and Wildlife to identify the areas that cannot be disturbed as part of their agreement.

Discussion from Commission members ensued. Questions and items of discussion included:

- The original Farm Lease Agreement
- The revenues collected to date
- The number of acres that will be farmed in 2025
- Contract provisions if a development project were to come up during the contract period

City staff answered and addressed questions and discussion items.

Motion: Mr. Cotton motioned to approve the Authorization for RDC Director to Issue an RFP to Farm the Land Along RT. 49. Mr. Durnell seconded the motion. A voice vote was unanimously carried.

ITEM #4 DISCUSSION ON 2025 DRAFT BUDGET: (16:45)

Mr. Douglas presented a draft of the proposed budget for 2025. No vote was needed at the current meeting. The Commission will vote on the budget at the next scheduled meeting on November 14th. The annual spending plan must be uploaded into Indiana's Department of Local Government Finance Gateway system and submitted to the Mayor and City Council by December 1st. Although the RDC has six funds, the budget focuses on the General Fund and TIF Allocation Funds. The TIF Allocation Fund budget represents the consolidation of all of Valparaiso's allocation areas. Tax increment revenues collected by the County are then distributed into this fund at the City. General Fund revenues include tax abatement fees, payment in lieu of taxes (PILOT) payments, ValpoNet lease payments, interest income, and miscellaneous incomes such proceeds from the sell of property.

Highlighting some of the proposed expenditures in the General Fund in 2025, the Director proposed budgeting \$800,000 for sidewalks/pathways, marking a significant increase in investment from the historical budget of \$400,000. Neighborhood grants were proposed to be increased from \$185,000 to \$200,000 based on feedback from the Commission members. A Tree Match of \$5,000 was added back into the budget and will be used to match individual contributions. The Parks Department makes these funds available to purchase and plant trees in or visible from the public right of way. The City Services line item reimburses the City for staffing costs for individuals performing work on behalf of the Redevelopment Commission. This item currently contains a placeholder of \$600,000; but it is expected we will have a more accurate final number from the Clerk-Treasurer's office by next month's meeting, once insurance costs are set. Mr. Douglas forecasted that the General Fund would start the year with a balance of approximately \$5.7 million.

The TIF Allocation Areas Fund are forecasted to receive \$8.8 million in tax revenues in 2025. Interest income is earned from funds deposited with Trust Indiana, which is a local government investment pool that seeks to preserve the principal of the public's funds and prioritize liquidity and return on investment, as well as from funds held locally in bank accounts. Miscellaneous reimbursements in the amount of \$2 million are expected from two projects -- the RDA will reimburse the RDC in the amount of \$1.3 million for the Journeyman/TOD project and a READI 1.0 Grant of \$700,000 for the Streetscape Project around the Lincoln Highway Garage. Due to uncertainty regarding the timing of receiving reimbursements, these reimbursements were also shown in the 2024 budget. Any amounts not received this year, will carry over to the 2025 budget.

On the expenditures side, Debt Service obligations totaling \$5.6 million are included for 2025. This includes final payments on two issues, the 2016B Bond and the 2019 Bond. When these

bonds mature, approximately \$993,000 will be released to from the restricted Debt Reserve Fund to the unencumbered cash balance in the TIF Allocation Areas Fund.

The Industrial Infrastructure category includes \$5.2 million for acquisition and redevelopment of distressed industrial properties such as Regal Beloit.

The Grant Match item covers an estimated \$2.8 million for the local match on projects involving INDOT or Federal grants through NIRPC.

Recurring Expenses item includes a total of \$3.7 million for various local programs as described below. Historically the RDC budgeted School Challenge Grants at \$600,000. However, it is recommended to increase it to \$700,000 in 2025 to include the Porter County Career Center (PCCC) for their programming and projects. Public Safety was increased to \$500,000. These funds were historically used for police vehicle replacement and equipment.

The Economic Development Initiative line item is being moved from the General Fund to the TIF Funds because these expenses are eligible expenses within allocation areas. The amount budgeted remains the same. The Building Improvements and Façade budget will be increased slightly to reflect inflationary increases. Façade Grants are administered through the Planning Department and the Board of Works, and the Commission is a contributor of funds toward these initiatives. Environmental Protection is being increased from \$125,000 to \$300,000 in anticipation of potential needs for the Regal Beloit project.

Utility Improvements was increased to \$1 million. Mr. Douglas is working with City Utilities (“VCU”) and developers on two specific projects, one of which is a water main extension in the Montdale Industrial Park area going out to 325 East and another for the installation of a public lift station at Marsh St and Hwy 30 with a force main going back to Horseprairie lift station. The proposed public lift station will serve anticipated future development and will benefit the surrounding area. The total for these two projects is approximately \$2 million but the Redevelopment Commission will split the cost of these utility infrastructure projects with VCU.

Professional Studies is a new budget item of \$450,000 to be used for an economic development plan for Park 30 East and the surrounding area. The City annexed several parcels in the southeast area and there are more parcels being considered. It would be beneficial to the Commission and City to plan and coordinate with the County for the future development of this area. Professional Services includes \$310,000 to cover outside contracts for services performed in support of the Commission and various projects.

Downtown Housing & Parking includes \$1.2 million to cover public infrastructure, which could include alleyways and sidewalks in the downtown area; county parking garage use; miscellaneous expenses for the parking garage and the remainder of the streetscape improvements. A new budget category for Workforce Housing Initiatives totaling \$750,000 was added to provide support for housing initiatives/grants, property acquisition, and infrastructure.

Bus Purchase/Operations includes \$580,000 in funds for a local match for the purchase of a replacement bus as well as funds to support Chicago Dash operations.

Eastside Projects include \$450,000 in funds to complete the design for the extension of Memorial Parkway and right of way acquisition.

Discussion from Commission members ensued throughout budget presentation. Questions and items of discussion included:

- Whether the \$800,000 budgeted for the sidewalks and pathways is separate from the budgeted amount for the Grants Match.
- Whether all or part of the farm property is in the TIF district.
- How often interest is received from Trust Indiana.
- The inclusion of the Porter County Career Center in the School Challenge Grants and if SELF School could also be included.
- Are costs for transportation allowed in the Challenge Grants parameters.
- What would be a reimbursable expense paid out of the Economic Development Funds.
- Are the Façade Grants only reimbursed by the Redevelopment Commission if they are in a TIF District.
- Are the utility improvements for South Campbell and Horseprairie included in the \$1 million grant for the project.
- Will the pay as you go increase to utilities pay for any of the utility projects, we are budgeting.
- When we would use bonds for projects/infrastructure instead of TIF funds.
- What is the economic impact of the Northern Indiana Law Enforcement Academy (NILEA) and Pottinger.
- What impact, if any, will the improvement work have on West St residents.
- Whether specific projects are in place for the money budgeted in Workforce Housing Initiatives.
- Could money be allocated out of Workforce Housing Initiatives for downpayment assistance for first responders and possibly teachers and how would that be accomplished.
- Is there a breakdown of the total cost of each of the grant projects.

City staff answered and addressed questions and discussion items.

ITEM #5 OTHER BUSINESS: (107:32)

Mr. Douglas requested authorization for the president or vice president to sign the proposed Purchase Agreement for Regal Beloit. The agreement will be circulated to the Redevelopment Commission members.

Motion: Mr. Durnell motioned to authorize the president or vice president to sign the proposed Purchase Agreement for Regal Beloit. Ms. Sarkisian seconded the motion. A voice vote was unanimously carried.

Discussion from Commission members ensued. Questions and items of discussion included:

- When the agreement will be circulated.
- Is the Commission comfortable with the next level of remediation for the project.

City staff answered and addressed questions and discussion items.

ITEM #7 PUBLIC COMMENT: (111:52)

None.

ITEM #8 ADJOURNMENT: (112:19)

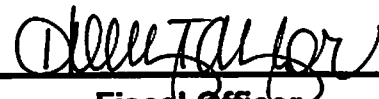
Staff said they had no further items for the Commission's consideration. Ms. Sarkasian motioned to adjourn the meeting with Mr. Durnell seconding. A voice vote was unanimously carried. Meeting adjourned at 6:07 p.m.



Bill Durnell, Secretary

I hereby certify that each of the above listed vouchers and the invoices, or bills attached there to, are true and correct and I have audited same in accordance with IC 5-11-10-1.6.

November 14, 2024


Fiscal Officer

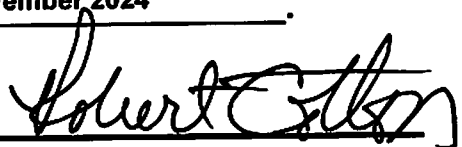
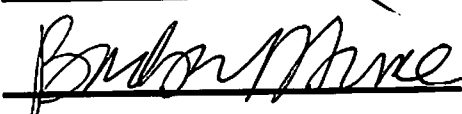
ALLOWANCE OF ACCOUNTS PAYABLE VOUCHERS

11213220CITY OF VALPARAISO

APV 7331-7367

We have examined the Accounts Payable Vouchers listed on the foregoing Register of Accounts Payable Vouchers consisting of 9 pages and except for accounts payables not allowed as shown on the Register such accounts payables are hereby allowed in the total amount of \$ 1,512,751.79.

Dated this 14th day of November 2024.

		
<u>Bill Dummel</u>		
		

Signatures of Governing Board

Accounts Payable Register

APV Register Batch - RDC NOV 14, 2024 BOARD MTG 7331-7367

All History

Grouped By Fund Number, Appropriation, APV Number

Ordered By Appropriation, APV Number

DATE FILED	APV #	NAME OF PAYEE	PO #	APPROP #	APPROPRIATION	DESCRIPTION	AMOUNT	CHECK #	DATE	MEMORANDUM
**Fund Number 4445 RDC CONSOLIDATED AREA (TIF)										
**Appropriation 4445020304.000 RDC - OPERATIONS										
**APV Number 7331										
11/07/2024	7331	BARNES AND THORNBURG, LLP		4445020304.000	RDC - OPERATIONS	CONSENT TO ENCROACHMENT REVISIONS	225.00	8524	11/14/2024	
11/07/2024	7331	BARNES AND THORNBURG, LLP		4445020304.000	RDC - OPERATIONS	LOBBYING, COMPLIANCE FEE	1500.00	8524	11/14/2024	
SubTotal APV Number 7331							1725.00			
SubTotal Appropriation 4445020304.000							1725.00			
**Appropriation 4445020307.000 RDC - BOND OBLIGATIONS										
**APV Number 7332										
11/07/2024	7332	HUNTINGTON NATIONAL BANK		4445020307.000	RDC - BOND OBLIGATIONS	TAX INCREMENT REVENUE REFUNDING BOND SERIES 2019	668100.00	8512	11/14/2024	
SubTotal APV Number 7332							668100.00			
**APV Number 7333										
11/07/2024	7333	US BANK		4445020307.000	RDC - BOND OBLIGATIONS	RDA LEASE RENTAL REVENUE BONDS SERIES 2023A	414500.00	8530	11/14/2024	
SubTotal APV Number 7333							414500.00			
SubTotal Appropriation 4445020307.000							1082600.00			
**Appropriation 4445020312.000 RDC - VALPONET										
**APV Number 7334										
11/07/2024	7334	NITCO		4445020312.000	RDC - VALPONET	BUSINESS INTERNET, VALPONET 11/1-11/30	89.95	8528	11/14/2024	
SubTotal APV Number 7334							89.95			
**APV Number 7335										
11/07/2024	7335	NIPSCO		4445020312.000	RDC - VALPONET	10 NAPOLEON 9/18-10/16	69.32	8527	11/14/2024	

Accounts Payable Register

Date: 11/08/2024 10:03:08 AM

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DATE FILED	APV #	NAME OF PAYEE	PO #	APPROP #	APPROPRIATION	DESCRIPTION	AMOUNT	CHECK #	DATE	MEMORANDUM
SubTotal APV Number 7335							69.32			
**APV Number 7336										
11/07/2024	7336	GGNET, INC		4445020312.000	RDC - VALPONET	MONITORING FIBER STRANDS, AUTO CALL RESPONSE SYSTEM	250.00	8535	11/14/2024	
SubTotal APV Number 7336							250.00			
**APV Number 7337										
11/07/2024	7337	MIDWESTERN ELECTRIC INC		4445020312.000	RDC - VALPONET	TRAFFIC SIGNAL MAINT 9/1-9/30	200.00	8526	11/14/2024	
SubTotal APV Number 7337							200.00			
**APV Number 7338										
11/07/2024	7338	COM-CONTROL INC		4445020312.000	RDC - VALPONET	INVOICING, RFI	250.00	8532	11/14/2024	
SubTotal APV Number 7338							250.00			
SubTotal Appropriation 4445020312.000							859.27			
**Appropriation 4445020315.000 RDC - INDUSTRIAL INFRASTRUCTURE										
**APV Number 7339										
11/07/2024	7339	MILESTONE CONTRACTORS NORTH, INC.		4445020315.000	RDC - INDUSTRIAL INFRASTRUCTURE	PAVING, EVANS AVE	104057.34	8540	11/14/2024	
SubTotal APV Number 7339							104057.34			
**APV Number 7340										
11/07/2024	7340	TAFT STETTINIUS & HOLLISTER		4445020315.000	RDC - INDUSTRIAL INFRASTRUCTURE	PROF SVCS THRU 9/30, BROWNFIELD REDEVELOPMENT	913.00	8529	11/14/2024	
SubTotal APV Number 7340							913.00			
SubTotal Appropriation 4445020315.000							104970.34			
**Appropriation 4445020322.000 RDC - BUS SERVICE EXPENSES										
**APV Number 7341										
11/07/2024	7341	SIMKO SIGNS		4445020322.000	RDC - BUS SERVICE EXPENSES	CORR 2X3 SIGNS	138.00	8534	11/14/2024	

Accounts Payable Register

Date: 11/08/2024 10:03:09 AM

APVREGISTER.FRX

DATE FILED	APV #	NAME OF PAYEE	PO #	APPROP #	APPROPRIATION	DESCRIPTION	AMOUNT	CHECK #	DATE	MEMORANDUM
SubTotal APV Number 7341							138.00			
**APV Number 7342										
11/07/2024	7342	K & D LAWN & LANDSCAPE GROUP, LLC		4445020322.000	RDC - BUS SERVICE EXPENSES	WEEKLY MOWING & TRIMMING, SOUTH, NORTH & OPEN LOTS	2450.00	8536	11/14/2024	
SubTotal APV Number 7342							2450.00			
SubTotal Appropriation 4445020322.000							2588.00			
**Appropriation 4445020323.000 RDC - GRANTS MATCH										
**APV Number 7343										
11/07/2024	7343	WALTER G BREITINGER		4445020323.000	RDC - GRANTS MATCH	PYMT IN LIEU OF RELOCATION, LINC/CAMP ROUNDABOUT	40000.00	8516	11/14/2024	
SubTotal APV Number 7343							40000.00			
**APV Number 7366										
11/07/2024	7366	DLZ INDIANA, LLC		4445020323.000	RDC - GRANTS MATCH	TOD TRAIL 9/7-10/4	421.02	8519	11/14/2024	
SubTotal APV Number 7366							421.02			
**APV Number 7367										
11/07/2024	7367	RQAW CORPORATION		4445020323.000	RDC - GRANTS MATCH	SR 130 @ CR 400 NORTH 9/1-9/30	433.00	8531	11/14/2024	
SubTotal APV Number 7367							433.00			
SubTotal Appropriation 4445020323.000							40854.02			
**Appropriation 4445020327.000 RDC - DOWNTOWN HOUSING/PARKING										
**APV Number 7344										
11/07/2024	7344	NIPSCO		4445020327.000	RDC - DOWNTOWN HOUSING/PARKING	301 LINCOLNWAY (PARKING GARAGE) 9/30-10/28	1256.32	8527	11/14/2024	
SubTotal APV Number 7344							1256.32			
**APV Number 7345										
11/07/2024	7345	JOHNSON CONTROLS US HOLDINGS INC		4445020327.000	RDC - DOWNTOWN HOUSING/PARKING	PARKING GARAGE FIRE ALARM MONITORING	927.27	8515	11/14/2024	

Accounts Payable Register

Date: 11/08/2024 10:03:09 AM

APVREGISTER.FRX

DATE FILED	APV #	NAME OF PAYEE	PO #	APPROP #	APPROPRIATION	DESCRIPTION	AMOUNT	CHECK #	DATE	MEMORANDUM
SubTotal APV Number 7345							927.27			
**APV Number 7346										
11/07/2024	7346	BRANDY'S LOCK & KEY		4445020327.000	RDC - DOWNTOWN HOUSING/PARKING	PADLOCKS FOR GENERATOR, ELEC, WATER PARKING GARAGE	135.75	8514	11/14/2024	
11/07/2024	7346	BRANDY'S LOCK & KEY		4445020327.000	RDC - DOWNTOWN HOUSING/PARKING	STORAGE ROOM KEYS FOR PARKING GARAGE	24.00	8514	11/14/2024	
11/07/2024	7346	BRANDY'S LOCK & KEY		4445020327.000	RDC - DOWNTOWN HOUSING/PARKING	PADLOCK KEYS FOR PARKING GARAGE	36.50	8514	11/14/2024	
SubTotal APV Number 7346							196.25			
**APV Number 7347										
11/07/2024	7347	CDP ENTERPRISES		4445020327.000	RDC - DOWNTOWN HOUSING/PARKING	PIPE SLEEVES, GARAGE	61.42	8541	11/14/2024	
11/07/2024	7347	CDP ENTERPRISES		4445020327.000	RDC - DOWNTOWN HOUSING/PARKING	PIPE SLEEVES, GARAGE	304.54	8541	11/14/2024	
SubTotal APV Number 7347							365.96			
**APV Number 7348										
11/07/2024	7348	C.E.S.		4445020327.000	RDC - DOWNTOWN HOUSING/PARKING	GLASS PRISMATIC LIGHTS, STREETSCAPE LIGHTING	2266.68	8513	11/14/2024	
11/07/2024	7348	C.E.S.		4445020327.000	RDC - DOWNTOWN HOUSING/PARKING	GLASS PRISMATIC LIGHTS, STREETSCAPE LIGHTING	2833.35	8513	11/14/2024	
SubTotal APV Number 7348							5100.03			
**APV Number 7349										
11/07/2024	7349	SIMKO SIGNS		4445020327.000	RDC - DOWNTOWN HOUSING/PARKING	SIGNS FOR PARKING GARAGE	5788.00	8534	11/14/2024	
SubTotal APV Number 7349							5788.00			
**APV Number 7350										
11/07/2024	7350	KINGSBURY ACRES GREENHOUSE		4445020327.000	RDC - DOWNTOWN HOUSING/PARKING	LANDSCAPING FOR PARKING GARAGE	1647.00	8517	11/14/2024	
SubTotal APV Number 7350							1647.00			

Accounts Payable Register

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APVREGISTER.FRX

DATE FILED	APV #	NAME OF PAYEE	PO #	APPROP #	APPROPRIATION	DESCRIPTION	AMOUNT	CHECK #	CHECK DATE	MEMORANDUM
11/07/2024	7357	THE COTTAGES HOMEOWNERS ASSOCIATION		4651020305.000	RDC GENERAL - INITIATIVES	2024 NEIGHBORHOOD GRANT, THE COTTAGES	1302.00	8518	11/14/2024	
SubTotal APV Number 7357							1302.00			
**APV Number 7358										
11/07/2024	7358	SIMKO SIGNS		4651020305.000	RDC GENERAL - INITIATIVES	2024 NEIGHBORHOOD GRANT, JESSEE-PIFER	90.00	8534	11/14/2024	
SubTotal APV Number 7358							90.00			
**APV Number 7359										
11/07/2024	7359	BOWMAN DISPLAYS DIGITAL IMAGING, INC.		4651020305.000	RDC GENERAL - INITIATIVES	2024 NEIGHBORHOOD GRANT, CENTRAL NEIGHBORHOOD	2417.24	8539	11/14/2024	
SubTotal APV Number 7359							2417.24			
**APV Number 7360										
11/07/2024	7360	SIMKO SIGNS		4651020305.000	RDC GENERAL - INITIATIVES	2024 NEIGHBORHOOD GRANT, TIMBERBRIDGE	11000.00	8534	11/14/2024	
SubTotal APV Number 7360							11000.00			
SubTotal Appropriation 4651020305.000							32489.82			
**Appropriation 4651020320.000 RDC GENERAL - GREEN INITIATIVES/PUBLIC ART										
**APV Number 7361										
11/07/2024	7361	ALEXANDER MENDEZ		4651020320.000	RDC GENERAL - GREEN INITIATIVES/PUBLIC ART	RDC PUBLIC ART PURCHASE, SCULPTURES	13000.00	8537	11/14/2024	
SubTotal APV Number 7361							13000.00			
**APV Number 7362										
11/07/2024	7362	BURKE, COSTANZA & CARBERRY, LLP		4651020320.000	RDC GENERAL - GREEN INITIATIVES/PUBLIC ART	PROF SVCS ADMINISTRATIVE	518.50	8522	11/14/2024	
11/07/2024	7362	BURKE, COSTANZA & CARBERRY, LLP		4651020320.000	RDC GENERAL - GREEN INITIATIVES/PUBLIC ART	PROF SVCS 753 DOVE DR	1108.55	8522	11/14/2024	
11/07/2024	7362	BURKE, COSTANZA & CARBERRY, LLP		4651020320.000	RDC GENERAL - GREEN INITIATIVES/PUBLIC ART	PROF SVCS 253 LINCOLNWAY	91.00	8522	11/14/2024	
11/07/2024	7362	BURKE, COSTANZA & CARBERRY, LLP		4651020320.000	RDC GENERAL - GREEN INITIATIVES/PUBLIC ART	PROF SVCS CODE VIOLATIONS	613.00	8522	11/14/2024	

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DATE FILED	APV #	NAME OF PAYEE	PO #	APPROP #	APPROPRIATION	DESCRIPTION	AMOUNT	CHECK #	DATE	MEMORANDUM
11/07/2024	7362	BURKE, COSTANZA & CARBERRY, LLP		4651020320.000	RDC GENERAL - GREEN INITIATIVES/PUBLIC ART	PROF SVCS 1425 GLENDALE BLVD	167.00	8522	11/14/2024	
11/07/2024	7362	BURKE, COSTANZA & CARBERRY, LLP		4651020320.000	RDC GENERAL - GREEN INITIATIVES/PUBLIC ART	PROF SVCS 652 LINCOLNWAY	227.50	8522	11/14/2024	
11/07/2024	7362	BURKE, COSTANZA & CARBERRY, LLP		4651020320.000	RDC GENERAL - GREEN INITIATIVES/PUBLIC ART	PROF SVCS 906 WASHINGTON ST	801.34	8522	11/14/2024	
SubTotal APV Number 7362							3626.89			
**APV Number 7363										
11/07/2024	7363	BURKE, COSTANZA & CARBERRY, LLP		4651020320.000	RDC GENERAL - GREEN INITIATIVES/PUBLIC ART	PROF SVCS 1050 HORSEPRAIRIE, ZAO ISLAND	78.00	8522	11/14/2024	
11/07/2024	7363	BURKE, COSTANZA & CARBERRY, LLP		4651020320.000	RDC GENERAL - GREEN INITIATIVES/PUBLIC ART	PROF SVCS 652 LINCOLNWAY	380.00	8522	11/14/2024	
11/07/2024	7363	BURKE, COSTANZA & CARBERRY, LLP		4651020320.000	RDC GENERAL - GREEN INITIATIVES/PUBLIC ART	PROF SVCS CODE VIOLATIONS	1210.00	8522	11/14/2024	
11/07/2024	7363	BURKE, COSTANZA & CARBERRY, LLP		4651020320.000	RDC GENERAL - GREEN INITIATIVES/PUBLIC ART	PROF SVCS 308 LINCOLNWAY	42.50	8522	11/14/2024	
11/07/2024	7363	BURKE, COSTANZA & CARBERRY, LLP		4651020320.000	RDC GENERAL - GREEN INITIATIVES/PUBLIC ART	PROF SVCS ADMINISTRATIVE	727.00	8522	11/14/2024	
11/07/2024	7363	BURKE, COSTANZA & CARBERRY, LLP		4651020320.000	RDC GENERAL - GREEN INITIATIVES/PUBLIC ART	PROF SVCS 1425 GLENDALE BLVD	119.00	8522	11/14/2024	
11/07/2024	7363	BURKE, COSTANZA & CARBERRY, LLP		4651020320.000	RDC GENERAL - GREEN INITIATIVES/PUBLIC ART	PROF SVCS 306 INDIANA AVE	1353.63	8522	11/14/2024	
SubTotal APV Number 7363							3910.13			
**APV Number 7364										
11/07/2024	7364	BURKE, COSTANZA & CARBERRY, LLP		4651020320.000	RDC GENERAL - GREEN INITIATIVES/PUBLIC ART	PROF SVCS 1303 VALE PARK RD	1013.76	8522	11/14/2024	
11/07/2024	7364	BURKE, COSTANZA & CARBERRY, LLP		4651020320.000	RDC GENERAL - GREEN INITIATIVES/PUBLIC ART	PROF SVCS 254 ERIE ST	83.00	8522	11/14/2024	
11/07/2024	7364	BURKE, COSTANZA & CARBERRY, LLP		4651020320.000	RDC GENERAL - GREEN INITIATIVES/PUBLIC ART	PROF SVCS 2802 CALUMET AVE	673.26	8522	11/14/2024	
11/07/2024	7364	BURKE, COSTANZA & CARBERRY, LLP		4651020320.000	RDC GENERAL - GREEN INITIATIVES/PUBLIC ART	PROF SVCS 705 ELM ST	85.00	8522	11/14/2024	
11/07/2024	7364	BURKE, COSTANZA & CARBERRY, LLP		4651020320.000	RDC GENERAL - GREEN INITIATIVES/PUBLIC ART	PROF SVCS 105 BUSH ST	34.00	8522	11/14/2024	

DATE FILED	APV #	NAME OF PAYEE	PO #	APPROP #	APPROPRIATION	DESCRIPTION	AMOUNT	CHECK #	DATE	MEMORANDUM
11/07/2024	7364	BURKE, COSTANZA & CARBERRY, LLP		4651020320.000	RDC GENERAL - GREEN INITIATIVES/PUBLIC ART	PROF SVCS 401 OAK ST	85.00	8522	11/14/2024	
SubTotal APV Number 7364							1974.02			
**APV Number 7365										
11/07/2024	7365	BURKE, COSTANZA & CARBERRY, LLP		4651020320.000	RDC GENERAL - GREEN INITIATIVES/PUBLIC ART	PROF SVCS 401 OAK ST	1765.54	8522	11/14/2024	
11/07/2024	7365	BURKE, COSTANZA & CARBERRY, LLP		4651020320.000	RDC GENERAL - GREEN INITIATIVES/PUBLIC ART	PROF SVCS 652 LINCOLNWAY	379.00	8522	11/14/2024	
11/07/2024	7365	BURKE, COSTANZA & CARBERRY, LLP		4651020320.000	RDC GENERAL - GREEN INITIATIVES/PUBLIC ART	PROF SVCS 1503 VALPARAISO	81.00	8522	11/14/2024	
11/07/2024	7365	BURKE, COSTANZA & CARBERRY, LLP		4651020320.000	RDC GENERAL - GREEN INITIATIVES/PUBLIC ART	PROF SVCS 1400 INSTITUTE	173.91	8522	11/14/2024	
11/07/2024	7365	BURKE, COSTANZA & CARBERRY, LLP		4651020320.000	RDC GENERAL - GREEN INITIATIVES/PUBLIC ART	PROF SVCS CODE VIOLATIONS	2029.00	8522	11/14/2024	
11/07/2024	7365	BURKE, COSTANZA & CARBERRY, LLP		4651020320.000	RDC GENERAL - GREEN INITIATIVES/PUBLIC ART	PROF SVCS 805 BROWN ST	51.00	8522	11/14/2024	
11/07/2024	7365	BURKE, COSTANZA & CARBERRY, LLP		4651020320.000	RDC GENERAL - GREEN INITIATIVES/PUBLIC ART	PROF SVCS 205 1/2 NICKLE PLATE AVE	340.00	8522	11/14/2024	
SubTotal APV Number 7365							4809.45			
SubTotal Appropriation 4651020320.000							27220.49			
SubTotal Fund Number 4651							59710.31			
**Fund Number 4653 RDC GRANTS										
**Appropriation 4653020010.000 RDC GRANT - TOD TRAIL TO DOWNTOWN										
**APV Number 7366										
11/07/2024	7366	DLZ INDIANA, LLC		4653020010.000	RDC GRANT - TOD TRAIL TO DOWNTOWN	TOD TRAIL 9/7-10/4	1684.08	8519	11/14/2024	
SubTotal APV Number 7366							1684.08			
SubTotal Appropriation 4653020010.000							1684.08			
**Appropriation 4653020011.000 RDC GRANT - SR 130 @ 400 NORTH										
**APV Number 7367										

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DATE FILED	APV #	NAME OF PAYEE	PO #	APPROP #	APPROPRIATION	DESCRIPTION	AMOUNT	CHECK		MEMORANDUM
								CHECK #	DATE	
11/07/2024	7367	RQAW CORPORATION		4653020011.000	RDC GRANT - SR 130 @ 400	SR 130 @ CR 400 NORTH 9/1-9/30	1732.00	8531	11/14/2024	
SubTotal APV Number 7367							1732.00			
SubTotal Appropriation 4653020011.000							1732.00			
SubTotal Fund Number 4653							3416.08			
*** GRAND TOTAL ***							1512751.79			



**CITY OF
VALPARAISO**

REQUEST FOR INFORMATION

**ACTIONS AND PARTNERSHIPS TO
DEVELOP VALPARAISO'S FIBER NETWORK**

RFI ISSUE DATE: November 15, 2024

RFI RESPONSE DEADLINE: January 9, 2025

City of Valparaiso – Request for Information

Actions and Partnerships to Develop the ValpoNet Fiber Network

Page 2 of 6

November 15, 2024

Dear Potential Partners,

The City of Valparaiso strategically installed fiber optic infrastructure all throughout its municipal boundaries. This investment has allowed for increased efficiency and effectiveness in networking municipal facilities and operations.

In addition, this significant investment in fiber optic infrastructure and a spare conduit is providing Valparaiso Redevelopment Commission (VRDC) with an opportunity to leverage this public asset in order to provide residents and local businesses with greater access to high-speed broadband internet technology. The outcome envisioned is that greater access to broadband internet technology will create an economic environment where Valparaiso residents and businesses more choices to affordable, high-speed internet for employment, education, consumerism, and telemedicine needs, which are required to successfully function and compete in today's society.

Therefore, the VRDC is issuing a Request for Information ("RFI") for the purpose of determining whether the VRDC should enter into a relationship with a third-party to capitalize on Valparaiso's built out dark fiber network.

The general idea is for Valparaiso to leverage its assets by providing its fiber optics to a third-party provider so the third-party provider can expand its coverage area and leverage its telecommunications investment to residents and businesses. The types of entities that Valparaiso believes would be successful participants in this project would include: Internet Service Providers ("ISPs"), competitive local exchange carriers ("CLECs"), local exchange carriers ("LECs"), and data centers.

The enclosed document outlines the parameters of the RFI. If you have any questions regarding the material provided in the RFI, please contact me at gdouglas@valpo.us or 219.462.1161 x3342.

Sincerely,

George Douglas

Director of Development

City of Valparaiso, Indiana

I. BACKGROUND & PURPOSE

The City of Valparaiso (the “City” or “Valparaiso”) possesses fiber throughout the Valparaiso landscape (shown on **Exhibit A**) (“ValpoNet”) and owns two conduits – one empty 2” conduit and the other conduit houses two hundred and eighty-eight (288) fibers. Of the two-hundred and eighty-eight (288) fibers, less than thirty-six (36) fibers are being used by current ValpoNet customers. As such, a significant number of these fibers and an empty conduit may be available to a third-party provider(s). The City desires to make these fiber facilities available to third parties, if a suitable arrangement is made. Valparaiso is issuing this Request for Information (“RFI”) for the purpose of determining whether the City should enter into a relationship with a third-party.

There are three current ValpoNet customers. Information related to each customer including contract term and expiration are available in **Exhibit B**, incorporated by reference and attached hereto.

The City seeks ideas and interest from private entities regarding bringing higher speed broadband to current homes and businesses and will explore all opportunities to monetize the City’s network including, but not limited to the following: joint venture, leasing dark fiber, selling fiber, and selling empty conduit. To that end, the City issues this RFI to determine the interest of private entities to collaborate with the City and maximize ValpoNet to expand broadband infrastructure to other parts of Valparaiso.

In responses to this RFI, the City seeks to learn how the respondent’s approach will further the City’s goals of ensuring that residents, businesses, and visitors to our community have access to market-leading broadband services. The City also seeks input from potential partners regarding the terms and conditions under which they would participate in such a project. To that end, the City is interested in all possibilities such as: joint venture with the redevelopment commission, leasing dark fiber, selling fiber, and selling empty conduit.

We are prepared to consider a variety of business models that may share technological and operational responsibilities and financial risk between the partners and the City in innovative ways. We encourage respondents to share their expertise, which may be used to shape the direction and form of this potential initiative. Respondents may work together to respond to this RFI. The City is open to creative solutions that will maximize private investment, as well as state and federal broadband funding, while providing reliable and high-quality services to meet its citizens’ needs.

We welcome the responses of all prospective partners, including traditional ISPs, CLECs, LECs, as well as nonprofit organizations, public cooperatives, and entities that are interested in acting as a partner in offering service under innovative business models. Nontraditional providers may respond as part of a partnership with an ISP or may provide separate responses outlining their approaches.

The City will review responses based on the respondents' experience, how well the responses address the City's objectives, how the proposed business model balances and shares risks and rewards, and other factors. The City may provide more detailed information on available assets to one or more respondents and asks those respondents to refine their responses. Following the evaluation of responses, the City may issue a request for more detail relating to the City-initiated project, cancel or delay plans to monetize ValpoNet, or choose another direction that is deemed in the City's best interest. Responding to the RFI is not a guarantee of a contract award. Further, there is no guarantee an RFP will be developed as a result of this RFI. The City reserves the right to withdraw the RFI or any subsequent RFP, or to decline to award a contract.

Valparaiso's expectation is that it will review responses to this RFI, and subsequently interview the best respondents. The end goal envisioned is to establish a contractual relationship with a third-party provider(s), so that the third-party provider(s) will provide services to Valparaiso residents and businesses, and, in some manner, share that revenue with the City.

II. RFI Questionnaire

Please provide answers to the following questions below. The questions below are not all-inclusive, and we encourage respondents to provide other information it deems relevant to the purpose and intent of this RFI.

A. Providing Enhanced Services to Valparaiso Businesses

One of the primary reasons for the City to seek third-party management of ValpoNet is to allow businesses the ability to access the high-quality services available through ValpoNet. These potential subscribers may not have the ability or the budget to own their own fiber or manage the optical equipment required.

- 1) How would you manage and distribute broadband services throughout ValpoNet?
- 2) What increments of broadband could be sold?
- 3) What additional provider services will these businesses have access to? Disaster recovery, storage, replication, back-up, voice services, etc.?
- 4) What managed or hosted services are available through your operations?
- 5) What "last mile" advantages are available?

B. Providing Carrier Access

- 1) Can you manage the fiber throughout the entire Valparaiso network that would eliminate or postpone Valparaiso's need to build a POP to allow carriers access to ValpoNet?
- 2) How would other carriers access the Valparaiso fiber through your network/facilities?
- 3) How would "Last Mile" connectivity be configured?

- 4) What significant networks does your network/facilities connect to or serve?
- 5) Are there vertical markets or industries that could more easily be accessed by connecting through your network/facilities?

C. Third Party Management Fees, Costs, Revenue Generation

The possibility of Valparaiso generating revenue while enabling third parties to offer enhanced services, at cost effective rates, to businesses is being seriously considered.

- 1) What components will be included in any upfront cost to Valparaiso to set up the services before the first customer is sold and are the costs scalable? Please consider installation, equipment, connections to primary data center, and others.
- 2) What monthly cost components will Valparaiso be responsible for prior to the first customer? As customers are added?
- 3) From what types of monthly service charges to businesses and from what types of fees charged to carriers would Valparaiso be able to generate revenue?
- 4) What would you anticipate paying Valparaiso for access to the ValpoNet?

D. Working with the City

The City intends to work with a third-party provider to:

- 1) Identify existing businesses' telecommunications needs and propose solutions.
- 2) Identify businesses that are considering moving to Valparaiso and determine the telecommunication needs and opportunities of the business.
- 3) Explore opportunities to provide service to the Valparaiso School District.

III. RFI PROCEDURE

A. RFI RESPONSE DEADLINE

Sealed final RFI submissions for Valparaiso's Fiber Network must be received at the office of the City Clerk Treasurer, City of Valparaiso, 166 Lincolnway, Valparaiso, IN 46383, no later than **January 9, 2025 by 1:00 P.M. CST.**

B. KICKOFF MEETING AND INQUIRIES

Following the RFI Issue Date, Respondents may make inquiries regarding this RFI at any time prior to the RFI Response Deadline to George Douglas, Director of Development at gdouglas@valpo.us. Email subject line should reference RFI Valparaiso's Fiber Network.

A kickoff meeting is being planned for early December to answer any questions. Respondents may register for meeting through Debbie Melcic at dmelcic@valpo.us. Details and meeting

invites will be emailed in advance of the call.

C. RESPONSE FORMAT

Please submit RFI documents of no more than fifteen (15) pages that contains the information requested in Section II (“RFI Questionnaire”) above. This is an RFI, and as such, the response may include any additional information or comment that you consider relevant.

D. DISCLAIMER

THIS IS A REQUEST FOR INFORMATION (“RFI”) ONLY. This RFI is issued solely for information and planning purposes – it does not constitute a Request for Proposals (“RFP”) or a promise to issue an RFP in the future. Valparaiso may intend to award a contract on the basis of this RFI. Failure to respond to this RFI does not preclude participation in any future RFP, if any issued.

Although “proposal,” “response,” “respondent, and “offeror” are used in this RFI, your response will be treated as information only and does not constitute a formal proposal. Furthermore, the Government is not at this time seeking quotations and will not accept unsolicited offers. Interested vendors are advised that the City will not pay for any information or administrative costs incurred in response to this RFI. All costs associated with responding to this RFI will be solely at the interested party’s expense.

EXHIBIT B

ValpoNet Existing Customer Information

1. Zayo (Formally IFN)

Start Date: March 17, 2020

Contract Term: 60 Months

Expiration: March 17, 2025 – auto renew

2. Surfair (Formally Maplenet)

Start Date: September 11, 2019

Contract Term: 60 Months

Expiration: September 11, 2024 – auto renew

3. Nitco

Start Date: October 2, 2019

Contract Term: 60 Months

Expiration: October 2, 2024 – auto renew

FINAL**General Fund Budget & Spending Plan****11/4/2024****Actual
12/31/2023****Budget
2024****Actual
9/30/2024****DRAFT Budget
2025****Beginning Balance:** \$ 6,236,096 \$ 5,300,402 \$ 6,176,060 \$ 5,776,060**Revenues:**

PILOT	\$ -		\$ 32,045	\$ 30,000
Interest Income/Misc	\$ 199,933		\$ 291,270	\$ 150,000
Tax Abatement	\$ 296,924	\$ 200,000	\$ 212,852	\$ 200,000
ValpoNet Fiber Lease Payments	\$ 116,141	\$ 100,000	\$ 64,749	\$ 100,000
Refunds/Reimbursements	\$ -	\$ -	\$ 20	\$ -
Total Available Funds:	\$ 612,998	\$ 300,000	\$ 600,935	\$ 480,000

Expenditures:

Sidewalks/Pathways	\$ -	\$ (400,000)		\$ (800,000)
Neighborhood Grants	\$ -	\$ (210,000)		\$ (215,000)
Initiatives SubTotal:	\$ (469,950)	\$ (610,000)	\$ (139,051)	\$ (1,015,000)
Public Art	\$ -	\$ (50,000)		\$ (50,000)
Tree Match	\$ -	\$ -		\$ (5,000)
Green Initiatives SubTotal:	\$ (203,084)	\$ (50,000)	\$ (122,970)	\$ (55,000)
Code Enforcement & Legal	\$ -	\$ (80,000)		\$ (80,000)
Operations - City Services				\$ (520,000)
Operations Subtotal:	\$ -	\$ (210,000)	\$ -	\$ (600,000)
Total Expenditures:	\$ (673,034)	\$ (660,000)	\$ (262,020)	\$ (1,670,000)

Estimated Ending Balance \$ 6,176,060 \$ 4,940,402 \$ 4,586,060

FINAL
11/4/2024

TIF Allocation Areas Budget & Spending Plan

	Actual 12/31/2023	Budget 2024	Actual 9/30/2024	DRAFT Budget 2025
Starting Cash Balance:	\$ 9,583,195	\$ 10,664,652	\$ 6,454,038	\$ 9,652,509
Debt Reserve Fund (restricted):	\$ 1,124,169	\$ 1,124,169	\$ 1,124,169	\$ 210,301
Starting General Fund Balance:	\$ 6,236,096	\$ 5,300,402	\$ 6,176,060	\$ 5,776,060

Revenues:

TIF Receipts	\$ 7,965,249	\$ 8,014,510	\$ 5,148,055	\$ 8,815,961
Interest Income	\$ 391,573	\$ 75,000	\$ 142,875	\$ 150,000
Misc Reimbursements	\$ 2,889,737	\$ 3,318,596	\$ 2,017,552	\$ 700,000
Pratt Bond Reimbursements	\$ 1,173,123	\$ 1,176,497	\$ 881,886	\$ 1,178,977
Total Revenue:	\$ 12,419,682	\$ 12,584,603	\$ 8,190,368	\$ 10,844,938

Debt:

Pratt Bond	\$ (1,175,349)	\$ (1,176,497)	\$ (1,174,755)	\$ (1,178,977)
Existing Debt	\$ (3,144,820)		\$ (2,611,622)	
TIF Revenue Bond 2015A		\$ (164,427)		\$ (164,426)
TIF Revenue Refunding Bond 2016B		\$ (257,400)		\$ -
2018 Vale View Bonds	\$ (18,732)	\$ (45,906)		\$ (46,081)
TIF Revenue Refunding Bond 2019		\$ (1,339,110)		\$ -
Lease Rental Payments Series 2023A		\$ (829,000)		\$ (1,822,000)
Journeyman Econ Rev Bond 2023A				\$ (322,162)
Journeyman Econ Rev Bond 2023B		\$ (232,403)		\$ (274,448)
Lease Rental Payments Series 2022		\$ (887,000)		\$ (1,814,000)
Total Debt Service:	\$ (4,338,901)	\$ (4,931,743)	\$ (3,786,377)	\$ (5,622,094)

Recurring Expenses:

School Challenge Grants	\$ (449,310)	\$ (600,000)	\$ (458,250)	\$ (700,000)
Public Safety	\$ (450,000)	\$ (450,000)	\$ (450,000)	\$ (500,000)
ValpoNet	\$ (25,402)	\$ (50,000)	\$ (30,228)	\$ (75,000)
Economic Development Initiatives		\$ (200,000)		\$ (200,000)
Building Improvements & Facades	\$ (35,000)	\$ (125,000)	\$ (29,604)	\$ (150,000)
Environmental Protection	\$ (630)	\$ (125,000)	\$ (15,327)	\$ (125,000)
Utility Improvements	\$ (5,229)	\$ (150,000)		\$ (1,000,000)
City Services Staff	\$ (450,000)	\$ (525,000)	\$ (525,000)	\$ -
Professional Studies				\$ (375,000)
Professional Services	\$ (214,738)	\$ (335,000)	\$ (90,796)	\$ (310,000)
Total Recurring Expenses:	\$ (1,630,309)	\$ (2,560,000)	\$ (1,599,204)	\$ (3,435,000)

Project Expenses:

Housing Initiatives/Grants	\$ -	\$ -		\$ (250,000)
Property Acquisition	\$ -	\$ -		\$ (500,000)
Infrastructure	\$ -	\$ -		\$ (250,000)
Workforce Housing Initiatives Subtotal:	\$ (1,606,433)	\$ -	\$ -	\$ (1,000,000)
Bus Purchase & Operations	\$ -	\$ (880,000)	\$ (396,699)	\$ (580,000)
Bus Service Expansion Subtotal:	\$ (5,150,645)	\$ (1,380,000)	\$ (396,699)	\$ (580,000)
Memorial Drive PE/Misc	\$ -	\$ (100,000)		\$ (200,000)
Memorial Drive Land Acquisition	\$ -	\$ -		\$ (250,000)
Eastside Subtotal:	\$ (922,020)	\$ (100,000)	\$ (54,839)	\$ (450,000)
Public Infrastructure	\$ -	\$ (250,000)		\$ (400,000)
County Garage Lease	\$ -	\$ (15,000)		\$ (15,000)
Misc LHG		\$ (300,000)		\$ (50,000)
Streetscape Improvements LHG/Linc	\$ -	\$ (2,000,000)		\$ (750,000)
Downtown Housing/Parking Subtotal:	\$ (917,410)	\$ (2,815,000)	\$ (351,152)	\$ (1,215,000)
SR 130 @ CR 400 Intersection Improvement		\$ (200,000)		\$ (350,000)
Lincolnway Campbell Roundabout		\$ (250,000)		\$ (800,000)
Multi-Use Trail w/i a TOD		\$ (1,145,000)		\$ (1,125,000)
Indiana Ave Cultural Trail				\$ (250,000)
South Campbell/Horseprairie				\$ (250,000)
Grants Match Subtotal:	\$ (40,653)	\$ (1,595,000)	\$ (1,627,049)	\$ (2,775,000)
Misc Infrastructure	\$ (983,121)	\$ (2,000,000)		\$ (2,500,000)
Distressed Industrial Properties		\$ (2,750,000)		\$ (2,750,000)
Lake Cable Evans Ave Rebuild		\$ (750,000)		\$ -
Industrial Infrastructure Subtotal:	\$ (983,121)	\$ (5,500,000)	\$ (20,625)	\$ (5,250,000)
Total Project Expenses:	\$ (9,579,629)	\$ (11,390,000)	\$ (2,450,363)	\$ (11,270,000)
Expenses TOTAL:	\$ (11,209,938)	\$ (18,881,743)	\$ (7,835,944)	\$ (20,327,094)

Ending TIF Cash Balance: \$ 6,454,038 \$ (564,231) \$ 170,354