

Town of Fortville

05.01.17

Town Council Meeting

Opening of Meeting:

The meeting was held at Fortville Municipal Building at 714 East Broadway, Fortville, IN. Meeting was called to order by Council President Bill Hiday at 7:03pm.

Present:

Bill Hiday, Council President; Robert Holland, Council VP; Tim Hexamer, Council Member; Lenzy Hendrix, Council Member; Michael Frischkorn, Council Member; Alex Intermill, Town Attorney; Joe Renner, Town Manager; Missy Glazier, Clerk-Treasurer.

Absent:

N/A

Approval of Minutes:

Robert Holland made the motion to approve April 17, 2017 minutes, Tim Hexamer seconded the motion. Motion carried, passed 5-0.

Approval of Special Minutes:

Robert Holland made the motion to approve April 28, 2017 special meeting minutes, Tim Hexamer seconded the motion. Motion carried, passed 5-0.

New Business:

- a. RDC Update – Burns Gutzweiller stated that on May 11th there will be a public workshop held at the Community Center for the Thoroughfare plan. The last public input for the South Madison Street MP and the Broadway Street MP will be on June 3rd at the Community Center as well. Burns said Context would be at the next RDC meeting to present the plan for Mill Street Alley project.
- b. Financing for Trails Project - Jarrod Hall with O.W. Krohn & Associates presented the financing plan for the Proposed MPO project. Attached is a hardcopy of the slide show.

- c. PILOT Program – Robert Holland made the motion to approve Resolution 2017-5A on first reading, by title only. Michael Frischkorn seconded the motion. Motion carried, passed 4-1, with Lenzy Hendrix voting nay.

- d. Rickers Variance – Council Feedback – NW Corner of Garden/Broadway – Adam Zaklikowski said there are two zoning variances and a special exception needed for this project. The board of zoning appeals (BZA) for Hancock county will be the ones making the decisions on these items. Adam will be addressing the BZA with the councils' feedback. Kevin Buchhert with Krieg/DeVault presented on behalf of Rickers. Michael Frischkorn made a motion to support the 20ft set back variance and to allow the special exception of a gas station in a CN Zone. Tim Hexamer seconded the motion. Motion carried, passed 4-1, with Robert Holland voting nay. The council is not comfortable with supporting the signage variance without a complete sign package to review. Michael Frischkorn would also like to see some enhanced aesthetics along the west end of the property. The signage plan should be presented at the next council meeting.

Unfinished Business:

N/A

Department Head Reports:

Police Chief:

Chief Knauer stated that the next Coffee with a Cop is on May 6th at the Lincoln Square Pancake House from 8-10 am. Chief said all officers completed EVOC training in Plainfield last Saturday. The police department will be participating in a program called National Night Out which is an effort to bring the police and community together. There will be a cookout in Landmark Park hosted by the police department. Robert Holland made the motion to approve the park for this use with Lenzy Hendrix seconding the motion. Motion carried, passed 5-0. Chief also introduced a new reserve officer, Tiffany Mastin.

Planning Administrator:

N/A

Town Manager:

Joe Renner said that he attended the Municipals Manager Conference from April 26th to the 28th. Joe stated the striping for additional parking will start after he returns from vacation.

Clerk-Treasurer:

N/A

Town Attorney:

N/A

Public:

Mike Staton with the Optimists asked for assistance from the police and use of the park on June 3rd for Ball Day. Robert Holland made a motion to approve and Lenzy Hendrix seconded it. Motion carried, passed 5-0. Jason Ratliff presented Joe Renner with plans for a new home he is going to build for Joe's review and stamp. Robert Johnstone approached the council with a couple of dates for the 4th of July fireworks. He was also seeking the same donation that the town has always contributed.

Council Members:

Robert Holland

N/A

Tim Hexamer

N/A

Bill Hiday

Bill stated Property Pros has been in contact with him. They are looking for direction going forward with their newly acquired property. They are willing to make concessions to try and appease everyone involved. Bill will ask Property Pros to reach out to Joe. It's in the councils "court" to negotiate or not. Next meeting is Monday May 15th.

Lenzy Hendrix

N/A

Michael Frischkorn

Michael stated the Design Review Board is moving ahead and a few things need to be address. He would like to see the review process to come to the council before going to the county. He will be sending an email out regarding his ideas for this. Michael stated he has researched other communities as how to address vacant buildings being boarded up. He said other communities are requiring the building owners to install doors and windows after six months of being boarded up. This is something he thinks the council should consider implementing.

Approve and Sign Vouchers:

Robert Holland made a motion to approve and sign vouchers, Lenzy Hendrix seconded the motion. Motion carried, passed 5-0.

Adjourn:

Robert Holland made a motion to adjourn the meeting at 8:24pm, Lenzy Hendrix seconded the motion. Motion carried, passed 5-0.

Council President:  _____

William Hiday

Clerk-Treasurer:  _____

Missy Glazier



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Town of Fortville, Indiana

Proposed MPO Project Funding Scenario

May 1, 2017



Fortville Proposed MPO Project

TOWN OF FORTVILLE, INDIANA - MPO PROJECT COST SUMMARY			
TOTAL COST OF PROJECTS (PER INDOT)			\$ 8,845,910
INDOT SHARE			(7,047,651)
FORTVILLE LOCAL MATCH			\$ 1,798,259
FORTVILLE FUNDS ALREADY EXPENDED			(47,008)
FORTVILLE REMAINING LOCAL MATCH REMAINING			\$ 1,751,251
ESTIMATED COST OF ISSUING GENERAL REVENUE BONDS			48,749
TOTAL REMAINING PROJECT COSTS TO BE PAID BY TOWN			\$ 1,800,000
DEDUCT FUNDS APPLIED (EXISTING STORM WATER FUNDS)			(500,000)
NET PROPOSED GENERAL REVENUE BOND ISSUE BY TOWN			\$ 1,300,000
ANNUAL DEBT SERVICE:			
			Annual P&I
ASSUMES 15 YR BONDS @	3.50%		\$ 112,873
ASSUMES 15 YR BONDS @	4.00%		\$ 116,923
ASSUMES 15 YR BONDS @	4.50%		\$ 121,048


C.W. Krohn & Associates, LLP
CPA's and Consultants

Fortville Proposed MPO Project

Town of Fortville (Hancock County) Indiana

PILOT Payment Feasibility Calculations

	Water	Sewer	Total
Gross Utility Plant in Service	\$6,270,652	\$13,822,109	\$ 20,092,761
Times Town's Property Tax Rate			
Rate per \$100	\$ 1.1093	\$ 1.1093	\$ 1.1093
Computed Annual PILOT Payment	\$ 69,560	\$ 153,329	\$ 222,889
Proposed Annual PILOT Payment	\$ 40,000	\$ 80,000	\$ 120,000
Bonding Capacity from PILOT	Water	Sewer	Total
Assumes 15 yrs @ 3.5%	\$ 450,000	\$ 850,000	\$ 1,300,000
Annual P&I - 100% Coverage	\$ 39,071	\$ 73,801	\$ 112,873
<i>Coverage % (PILOT only)</i>			106.3%
Assumes 20 yrs @ 4.5%	\$ 450,000	\$ 850,000	\$ 1,300,000
Annual P&I - 100% Coverage	\$ 34,594	\$ 65,345	\$ 99,939
<i>Coverage % (PILOT only)</i>			120.1%


W. Krohn & Associates, LLP
 CPAs and Consultants

Fortville Proposed MPO Project

		Annual Cash Flow
Total Proposed PILOT Payments to Town from W&S Utilities		\$120,000
Total annual Bond payments for MPO Project		\$ 112,873
	Total RDC \$'s	
Amortized RDC Funds to be applied to Bonds (over 15 years)	\$550,000	\$ 36,667
Net Bond Payments to be Funded by PILOT		\$ 76,206
Net PILOT available for the Town after payment of bonds		\$ 43,794

Total PILOT Annual Pledge		\$ 120,000
RDC Annual Allocation		36,667
Total Annual Resources (PILOT and RDC Funds Allocated Annually)		\$ 156,667
Annual P&I (Debt Service Payments)		\$ 112,873
Coverage for MPO Bonds	<i>Coverage % (PILOT & RDC)</i>	138.8%


W. Krohn & Associates, LLP
 CPAs and Consultants

Fortville Proposed MPO Project

SCHEDULE OF AMORTIZATION OF PROPOSED \$1,300,000 REVENUE BONDS OF 2018 ASSUMED DATE JULY 1, 2018						
PAYMENT DATE	PRINCIPAL BALANCE	PRINCIPAL	INTEREST RATE	INTEREST	PERIOD TOTAL	BOND YEAR TOTAL
01/15/19	\$ 1,300,000	\$ 33,000	3.50%	\$ 24,519.44	\$ 57,519.44	
07/15/19	1,267,000	33,000	3.50%	22,172.50	55,172.50	\$ 112,691.94
01/15/20	1,234,000	35,000	3.50%	21,595.00	56,595.00	
07/15/20	1,199,000	35,000	3.50%	20,982.50	55,982.50	112,577.50
01/15/21	1,164,000	36,000	3.50%	20,370.00	56,370.00	
07/15/21	1,128,000	36,000	3.50%	19,740.00	55,740.00	112,110.00
01/15/22	1,092,000	37,000	3.50%	19,110.00	56,110.00	
07/15/22	1,055,000	38,000	3.50%	18,462.50	56,462.50	112,572.50
01/15/23	1,017,000	38,000	3.50%	17,797.50	55,797.50	
07/15/23	979,000	39,000	3.50%	17,132.50	56,132.50	111,930.00
01/15/24	940,000	40,000	3.50%	16,450.00	56,450.00	
07/15/24	900,000	40,000	3.50%	15,750.00	55,750.00	112,200.00
01/15/25	860,000	41,000	3.50%	15,050.00	56,050.00	
07/15/25	819,000	42,000	3.50%	14,332.50	56,332.50	112,382.50
01/15/26	777,000	43,000	3.50%	13,597.50	56,597.50	
07/15/26	734,000	43,000	3.50%	12,845.00	55,845.00	112,442.50
01/15/27	691,000	44,000	3.50%	12,092.50	56,092.50	
07/15/27	647,000	45,000	3.50%	11,322.50	56,322.50	112,415.00
01/15/28	602,000	46,000	3.50%	10,535.00	56,535.00	
07/15/28	556,000	46,000	3.50%	9,730.00	55,730.00	112,265.00
01/15/29	510,000	47,000	3.50%	8,925.00	55,925.00	
07/15/29	463,000	48,000	3.50%	8,102.50	56,102.50	112,027.50
01/15/30	415,000	49,000	3.50%	7,262.50	56,262.50	
07/15/30	366,000	49,000	3.50%	6,405.00	55,405.00	111,667.50
01/15/31	317,000	49,000	3.50%	5,547.50	54,547.50	
07/15/31	268,000	52,000	3.50%	4,690.00	56,690.00	111,237.50
01/15/32	216,000	53,000	3.50%	3,780.00	56,780.00	
07/15/32	163,000	53,000	3.50%	2,852.50	55,852.50	112,632.50
01/15/33	110,000	55,000	3.50%	1,925.00	56,925.00	
07/15/33	55,000	55,000	3.50%	962.50	55,962.50	112,887.50
TOTALS		\$1,300,000		\$ 384,039.44	\$ 1,684,039.44	\$1,684,039.44

Questions, Comments



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