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December 29, 2011

Board of Directors
Indianapolis-Marion County Building Authority
311 City-County Building
200 E. Washington Street
Indianapolis, Indiana 46204

We have reviewed the audit report prepared by BKD, LLP, Independent Public Accountants, for the period July 1, 2009 to June 30, 2010. In our opinion, the audit report was prepared in accordance with the guidelines established by the State Board of Accounts. Per the Independent Public Accountants' opinion, the financial statements included in the report present fairly the financial condition of the Indianapolis-Marion County Building Authority, as of June 30, 2010 and the results of its operations for the period then ended, on the basis of accounting described in the report.

The Independent Public Accountants' report is filed with this letter in our office as a matter of public record.

STATE BOARD OF ACCOUNTS

Indianapolis-Marion County Building Authority

(A Component Unit of the
Consolidated City of Indianapolis-Marion County)

Financial Statements

June 30, 2010 and 2009

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
June 30, 2010 and 2009

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Independent Accountants' Report on Financial Statements and Supplementary Information

To the Board of Directors
Indianapolis-Marion County Building Authority
Indianapolis, Indiana

We have audited the accompanying special-purpose financial statements of the Indianapolis-Marion County Building Authority (Authority), a component unit of the Consolidated City of Indianapolis-Marion County, as of and for the years ended June 30, 2010 and 2009, as listed in the table of contents. These financial statements are the responsibility of the Authority's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

As discussed in the notes to the financial statements, the Authority prepares its financial statements on the basis of its interpretation of the statute under which it was created and provisions of trust indentures and loan agreements executed for the benefit of holders of Authority bonds and notes, which is not intended to be a presentation in conformity with accounting principles generally accepted in the United States of America.

In our opinion, the special-purpose financial statements referred to above present fairly, in all material respects, the assets, liabilities and accumulated net revenues of the Indianapolis-Marion County Building Authority as of June 30, 2010 and 2009, and its net revenues and changes in operating and debt service funds for the years then ended, on the basis of accounting described in the notes to the financial statements.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 12, 2010, on our consideration of the Authority's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Our audits were conducted for the purpose of forming an opinion on the special-purpose financial statements taken as a whole. The accompanying supplementary information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the special-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audits of the special-purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

This report is intended solely for the information and use of the governing body of the Authority, the City of Indianapolis and Marion County, management of the Authority and bondholders and is not intended to be and should not be used by anyone other than these specified parties.

BKD, LLP

November 12, 2010

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Statements of Assets, Liabilities and Accumulated Net Revenues
June 30, 2010 and 2009

All Properties

Assets

	2010	2009
Operating Funds		
Current accounts		
Cash and cash equivalents - general	\$ 4,326,233	\$ 1,104,726
Cash - payroll	37,759	34,670
Office imprest funds	1,600	1,600
Investments	3,671	761,588
	4,369,263	1,902,584
Amounts receivable for tenant alterations and improvements - completed and in process	439,771	108,093
Materials and supplies	322,120	329,929
Prepaid insurance and service contracts	37,631	45,209
	5,168,785	2,385,815
Replacement fund (for nonrecurring general maintenance, improvements or replacements)		
Cash and cash equivalents	2,651,998	2,210,272
Investments	430,045	1,274,288
	3,082,043	3,484,560
Subtotal	8,250,828	5,870,375
Debt Service Funds		
Restricted cash and cash equivalents	778,775	738,748
Restricted investments	1,197,412	1,372,869
	1,976,187	2,111,617
Unamortized bond issue costs	309,142	354,164
Subtotal	2,285,329	2,465,781
Building, Site and Project Costs		
Land and land improvements	1,954,844	1,954,844
Buildings	97,522,749	97,522,749
Furnishings and equipment	6,303,594	6,303,594
Subtotal	105,781,187	105,781,187
Total assets	\$ 116,317,344	\$ 114,117,343

Liabilities and Accumulated Net Revenues

	<u>2010</u>	<u>2009</u>
Operating Liabilities		
Accounts payable	\$ 1,068,437	\$ 401,591
Accrued salaries and wages	91,153	77,535
Accrued vacation	200,293	196,626
Accrued contribution to Indiana Public Employees Retirement Fund	51,289	50,150
Net pension obligation	90,116	102,444
Amounts withheld from employee wages	59,970	55,561
Deferred maintenance fees	538,457	-
Deferred credit - additional rentals applicable to the succeeding year	1,510,159	-
Subtotal	<u>3,609,874</u>	<u>883,907</u>
Bond and Note Indebtedness		
Accrued interest payable	308,948	420,174
Deferred credit - fixed rentals applicable to the succeeding year	1,722,000	1,790,500
Serial bonds and notes payable	18,476,639	21,168,036
Subtotal	<u>20,507,587</u>	<u>23,378,710</u>
Accumulated Net Revenues		
Operating - unrestricted	4,316,781	4,511,042
Restricted for debt service	269,412	376,369
Invested in capital assets, net of related debt	87,613,690	84,967,315
Subtotal	<u>92,199,883</u>	<u>89,854,726</u>
Total liabilities and accumulated net revenues	<u>\$ 116,317,344</u>	<u>\$ 114,117,343</u>

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)

**Statements of Net Revenues and Changes in
Operating and Debt Service Funds
Years Ended June 30, 2010 and 2009**

All Properties

	2010			
	Accumulated Net Revenues	Current Accounts	Replacement Fund	Capital and Debt Service Funds
Revenues				
Rental income - fixed	\$ 3,811,122	\$ -	\$ -	\$ 3,811,122
Rental income - additional	8,562,010	8,562,010	-	-
Income from investments	15,951	12,383	2,795	773
Maintenance fees	2,250,720	2,250,720	-	-
Miscellaneous	17,072	17,072	-	-
	<u>14,656,875</u>	<u>10,842,185</u>	<u>2,795</u>	<u>3,811,895</u>
Operating Expenses	<u>10,613,652</u>	<u>10,602,908</u>	<u>-</u>	<u>10,744</u>
Net Revenues Before Other Expenses	<u>4,043,223</u>	<u>239,277</u>	<u>2,795</u>	<u>3,801,151</u>
Other Expenses				
Interest expense	1,107,858	-	-	1,107,858
Nonrecurring repairs	590,208	114,716	475,492	-
	<u>1,698,066</u>	<u>114,716</u>	<u>475,492</u>	<u>1,107,858</u>
Net Revenues (Expenses)	2,345,157	124,561	(472,697)	2,693,293
Balances, July 1	89,854,726	61,481,718	2,846,316	25,526,692
Add (deduct)				
Transfer of excess funds from PSCS	-	-	-	-
Transfer of excess funds	-	(182,698)	182,698	-
Reversion of assets to the City of Indianapolis	-	-	-	-
Balances, June 30	<u>\$ 92,199,883</u>	<u>\$ 61,423,581</u>	<u>\$ 2,556,317</u>	<u>\$ 28,219,985</u>

2009

Accumulated Net Revenues	Current Accounts	Replacement Fund	Capital and Debt Service Funds
\$ 3,595,000	\$ -	\$ -	\$ 3,595,000
9,012,360	8,600,560	411,800	-
80,140	43,562	23,067	13,511
2,322,050	2,322,050	-	-
17,072	17,072	-	-
<u>15,026,622</u>	<u>10,983,244</u>	<u>434,867</u>	<u>3,608,511</u>
<u>10,920,317</u>	<u>10,911,418</u>	<u>-</u>	<u>8,899</u>
<u>4,106,305</u>	<u>71,826</u>	<u>434,867</u>	<u>3,599,612</u>
1,410,846	-	-	1,410,846
405,403	63,264	342,139	-
<u>1,816,249</u>	<u>63,264</u>	<u>342,139</u>	<u>1,410,846</u>
2,290,056	8,562	92,728	2,188,766
121,187,116	61,473,091	2,667,100	57,046,925
-	65	-	(65)
-	-	86,488	(86,488)
<u>(33,622,446)</u>	<u>-</u>	<u>-</u>	<u>(33,622,446)</u>
<u>\$ 89,854,726</u>	<u>\$ 61,481,718</u>	<u>\$ 2,846,316</u>	<u>\$ 25,526,692</u>

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Notes to Financial Statements
June 30, 2010 and 2009

Note 1: Nature of Operations and Summary of Significant Accounting Policies

Organization

Indianapolis-Marion County Building Authority (Authority) is a body corporate and politic created April 7, 1953, by concurrent resolution of the Board of Commissioners of Marion County, the County Council of Marion County and the Common Council of the City of Indianapolis, pursuant to chapter 54 of the 1953 Act of the Indiana General Assembly. The original Act has been amended and codified and is now Indiana Code 36-9-13 et. seq. The purpose of the Authority is to finance, acquire, construct, improve, renovate, equip, operate, maintain and manage land, governmental buildings and communication systems for governmental entities within Marion County. The Authority has no stockholders or equity holders, and all bond and note loan proceeds, rentals and other revenues must be disbursed for specific purposes in accordance with provisions of Indiana Code 36-9-13 et. seq. and several trust indentures and loan agreements executed for the security of the holders of the bonds and notes.

A five-member Board of Trustees appoints the five members of the Board of Directors, the governing body of the Authority. Two of the trustees are appointed by the City-County Council of the Consolidated City of Indianapolis-Marion County; one is appointed by the Mayor of the City of Indianapolis in his capacity as the municipal executive of Indianapolis and two are appointed by the Mayor of Indianapolis in his capacity as the county executive of Marion County.

The Authority is an independent joint building authority under the criteria set forth in Governmental Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity*.

Basis of Accounting

The accounts of the Authority are maintained on the accrual basis in accordance with resolutions of the Authority and the Authority's interpretation of applicable statutes and the above-mentioned trust indentures and loan agreements. These practices differ from accounting principles generally accepted in the United States of America in that: (1) the leases with the participating governments are treated as operating leases rather than as direct financing leases; (2) depreciation is not provided; (3) costs of subsequent building improvements, equipment additions and major items of repairs and replacements ordinarily capitalized are expensed; and (4) no statement of cash flows is presented.

Additionally, the Authority has not adopted GASB Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*, which establishes financial reporting standards for state and local governments. Accordingly, the Authority does not provide financial statements in the formats prescribed by this standard, nor does it provide a management's discussion and analysis as required supplementary information.

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Notes to Financial Statements
June 30, 2010 and 2009

Cash Equivalents

The Authority considers all liquid investments with original maturities of three months or less to be cash equivalents. At June 30, 2010 and 2009, cash equivalents consisted of money market depository accounts.

Investments

Investments are stated at fair value.

Depreciation, Improvements, Additions and Major Repairs and Replacements

No provision for depreciation has been included in the accompanying special-purpose financial statements. Annual fixed rentals and income on interim investment thereof are retained for subsequent retirement of debt related to building and site costs.

The costs of subsequent improvements, equipment additions and major items of repairs and replacements are expensed. Funds to pay such costs are provided from additional rentals of the current year and/or from additional rentals retained as a reserve for such costs.

The Authority has set aside \$3,082,043 and \$3,484,560 of the \$4,316,778 and \$4,511,042 of Operating - Unrestricted Accumulated Net Revenues at June 30, 2010 and 2009, respectively, for nonrecurring general maintenance, improvements or replacements in accordance with various lease agreements, leaving a balance of \$1,234,735 and \$1,026,482 for remaining Operating - Unrestricted purposes at June 30, 2010 and 2009, respectively.

Interest Capitalization

Interest cost is capitalized on all projects acquired with tax exempt borrowings from the date of the borrowing until the project is substantially completed and ready for its intended use. The amount capitalized is reduced by interest earned on investments acquired with the proceeds of the borrowing.

Materials and Supplies

The stockroom inventory of materials and supplies is carried at cost, determined on a first-in, first-out basis (FIFO), not to exceed market value, based on a physical inventory at each year-end date.

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Notes to Financial Statements
June 30, 2010 and 2009

Compensated Absences

Substantially all employees receive compensation for vacations and sick leave. Vacation earned is based on length of service. Vacation leave which has been earned but not paid has been accrued. Employees receive sick pay starting on the third consecutive day of illness. Sick leave pay will continue through the seventh calendar day of illness or until the weekly indemnity benefit of the group insurance plan begins payment. Compensation for sick pay is not accrued because benefits are not provided through paid time off or by cash payments at termination or retirement.

Building, Site and Project Costs

Building, site and project costs include, in addition to direct construction costs: (1) expenses incurred in connection with execution of the leases and with the bonds and notes; and (2) expenses incurred during the construction period, including interest on the bonds and notes (less income from investments), general and administrative expense, and maintenance and operation expense.

Bond Issue Costs

Bond issue costs are deferred and amortized over the life of the respective bond issue using the interest method or straight-line method which approximates the former.

Deferred Income

Maintenance fees and rental payments received in advance of the period to which they relate are recorded as deferred income.

Original Issue Discount and Premium

Original issue discount and premium on bonds is accreted over the life of the bond to which it relates using the interest method or straight-line method which approximates the former.

Subsequent Events

Subsequent events have been evaluated through November 12, 2010, which is the date the financial statements were available to be issued.

Reclassifications

Certain reclassifications have been made to the 2009 financial statements to conform to the 2010 financial statement presentation. The reclassifications had no effect on the net revenues (expenses).

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Notes to Financial Statements
June 30, 2010 and 2009

Note 2: Deposits, Investments and Investment Income

Cash and investments included in the statements of assets, liabilities and accumulated net revenues consist of the following:

	2010	2009
Current accounts	\$ 4,369,263	\$ 1,902,584
Replacement funds	3,082,043	3,484,560
Total operating funds	7,451,306	5,387,144
Debt service funds	1,976,187	2,111,617
	\$ 9,427,493	\$ 7,498,761

The carrying amount of deposits and investments, by type of investment, are:

	2010	2009
Cash deposits	\$ 8,215,181	\$ 3,942,188
Money market mutual funds	1,210,712	3,554,973
	\$ 9,425,893	\$ 7,497,161

Deposits

Custodial credit risk is the risk that in the event of a bank failure, the Authority's deposits may not be returned to it. The Authority's deposit policy for custodial credit risk requires compliance with the provisions of Indiana statutes.

The financial institutions holding the Authority's cash accounts are participating in the Federal Deposit Insurance Corporation's (FDIC) Transaction Account Guarantee Program. Under that program, the Authority's cash deposits are insured up to \$250,000. Any cash deposits in excess of the \$250,000 FDIC limits are insured by the Indiana Public Deposits Insurance Fund (Fund). The Fund is a multiple financial institution collateral pool as provided under Indiana Code, Section 5-13-12-1.

Investments

Indiana statutes authorize the Authority to invest in United States obligations and issues of federal agencies, secured repurchase agreements fully collateralized by U.S. Government or U.S. Government agency securities, certificates of deposit and open-end money market mutual funds.

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Notes to Financial Statements
June 30, 2010 and 2009

At June 30, 2010 and 2009, the Authority had the following investment securities, all of which mature within one year:

	2010	2009
Money market mutual funds	\$ 1,210,712	\$ 3,554,973

Interest Rate Risk - As a means of limiting its exposure to fair value losses arising from rising interest rates, the Authority is limited to investing in securities with a stated maturity of not more than two years after the date of purchase or entry into a repurchase agreement, as defined by Indiana Code, Section 5-13-9-5.6. The Authority's investment policy for interest rate risk requires compliance with the provisions of Indiana statutes. The money market mutual funds are presented as an investment with a maturity of less than one year because they are redeemable in full immediately.

Credit Risk - Credit risk is the risk that the issuer or other counterparty to an investment will not fulfill its obligations. The Authority's investment policy for credit risk requires compliance with the provisions of Indiana statutes. Further, Indiana Code Section 5-13-9-2.5 requires that if the Authority invests in money market mutual funds, the underlying securities must be rated AAA by Standard and Poor's or Aaa by Moody's Investor's Service. At June 30, 2010 and 2009, the Authority's investments in money market mutual funds were rated AAA by Standard & Poor's.

Custodial Credit Risk - For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Authority will not be able to recover the value of its investment or collateral that is in the possession of an outside party. The Authority's investment in money market mutual funds was not subject to custodial credit risk at June 30, 2010 and 2009, as their existence is not evidenced by securities that exist in physical book entry form. The Authority's investment policy does not address how investment securities and securities underlying repurchase agreements are to be held.

Concentration of Credit Risk - The Authority places no limit on the amount that may be invested in any one issuer.

Foreign Currency Risk - This risk relates to adverse effects on the fair value of an investment from changes in exchange rates. The Authority's investment policy prohibits investments in foreign investments.

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Notes to Financial Statements
June 30, 2010 and 2009

Investment Income

Investment income for the years ended June 30, 2010 and 2009, consisted of:

	2010	2009
Interest and dividend income	\$ 15,951	\$ 80,140

Note 3: Retirement Plan

Plan Description

The Authority contributes to the Public Employees' Retirement Fund of Indiana (PERF), established in accordance with Indiana statutes (I.C.5-10.3-2-1). PERF is an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for units of state and local government in Indiana. The authority to establish or amend benefit provisions rests with the Indiana General Assembly. However, obligations to contribute to the plan are determined by the board of PERF in accordance with actuarial methods. PERF issues a publicly available financial report that includes financial statements and required supplementary information for the plan. This report may be obtained by writing to: Indiana Public Employees' Retirement Fund, Harrison Bldg., Suite 800, 143 West Market Street, Indianapolis, Indiana, 46204, or by calling 317-233-4162. Substantially all of the Authority's full-time employees are covered by the plan.

Retirement benefits vest after 10 years of service. Normal retirement is defined as the earliest of: (1) age 65 with 10 years of creditable service; (2) age 60 with 15 years of creditable service; or (3) the sum of age and creditable service equal to 85, but not earlier than age 55. A reduced benefit will be received if an employee takes early retirement between the ages of 50 and 65 and has had 15 or more years of creditable service. Employees may either elect to receive a lump-sum distribution of their annuity savings account balance upon retirement or receive an annuity amount as a monthly supplement to the retirement benefits described above. PERF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute and county ordinance.

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Notes to Financial Statements
June 30, 2010 and 2009

Funding Policy

The Authority contributes an actuarially determined percentage (5% for calendar years 2010 and 2009) of employee payroll to the plan. Required contributions are communicated to the Authority annually by the PERF board and are effective January 1 of each year. This component represents the employer contribution required under the plan. Employees are required to contribute 3% of their annual salary to an annuity savings account, as prescribed by Indiana statutes. Authority employees can make additional voluntary contributions on a pretax basis to PERF in accordance with Internal Revenue Service approval. Accumulated employee contributions and allocated interest income are maintained by PERF in a separate system-wide fund for all members. An employee who leaves employment before qualifying for benefits receives a refund of his or her savings account.

Annual Pension Cost and Net Pension Obligation

Required contributions are determined as part of annual July 1 actuarial valuations using the entry age normal actuarial cost method. The actuarial assumptions used for the actuarial valuation included: (a) 7.25% investment rate of return (net of administrative expenses), (b) projected salary increases based upon PERF experience between 2000 and 2005 and (c) 1.5% per year cost-of-living adjustments. The actuarial value of the plan's assets is determined by taking the previous year's actuarial value, adding contributions, subtracting pension payments and plan expenses and adding expected earnings at the valuation rate of interest, based on a midyear weighted-average fund. The result is multiplied by 75% and added to 25% of the market value of the plan assets as of the valuation date. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis over 30 years.

The Authority's annual pension cost and net pension obligation were as follows:

Annual required contribution	\$	125,405
Interest on net pension obligation		7,427
Adjustment to annual required contribution		(8,464)
Annual pension cost		124,368
Contributions made		136,696
Decrease in net pension obligation		(12,328)
Net pension obligation, June 30, 2008		102,444
Net pension obligation, June 30, 2009 (accrued June 30, 2010)	\$	90,116

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Notes to Financial Statements
June 30, 2010 and 2009

Schedule of Funding Progress

The schedule of funding progress is as follows (dollar amounts in thousands):

Actuarial Valuation Date, July 1	Actuarial Value of Assets	Actuarial Accrued Liability AAL Entry Age	Excess of Assets Over (Unfunded) AAL	Funded Ratio	Covered Payroll	Excess/ Unfunded AAL as a Percentage of Covered Payroll
2009	\$ 3,774	\$ 4,049	\$ (275)	93%	\$ 2,857	-10%
2008	4,475	4,031	444	111%	2,508	18%
2007	4,071	3,648	423	112%	2,327	18%

The schedule of funding progress presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the accrued liability for benefits.

Three-Year Trend Information

Following is three-year trend information for the plan (dollar amounts in thousands):

Fiscal Year Ending June 30	Annual Pension Cost (APC)	Percentage APC Contributed	Net Pension (Asset) Obligation
2009	\$ 125.4	109%	\$ 90.1
2008	101.4	123%	102.4
2007	109.6	90%	127.2

Due to the timing of the plan's annual actuarial valuation, details regarding the plan's funding progress and three-year trend information for the year ended June 30, 2010, is not available.

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Notes to Financial Statements
June 30, 2010 and 2009

Note 4: Bond and Note Indebtedness

	2010	2009
Jail Building Bonds of 1997		
Serial bonds, maturing January 1, 2010 to January 1, 2017 in payments ranging from \$560,000 in fiscal year 2010 to \$990,000 in fiscal year 2017. Interest at 7.25 to 7.50%, due semiannually on January 1 and July 1 (retired on September 3, 2009)	\$ -	\$ 6,175,000
Unamortized discount	-	(50,813)
	-	6,124,187
 Jail Building Refunding Bonds of 2009 (Taxable)		
Serial bonds, maturing January 1, 2011 to January 1, 2017 in payments ranging from \$665,000 in fiscal year 2011 to \$870,000 in fiscal year 2017. Interest at 2.45 to 5.03%, due semiannually on January 1 and July 1	5,380,000	-
Unamortized deferred loss on refunding	(195,180)	-
Unamortized discount	(42,698)	-
	5,142,122	-
 Juvenile Justice Complex Bonds of 1988		
Serial bonds, maturing December 30, 2009 to December 30, 2012 in payments ranging from \$1,065,000 in fiscal year 2010 to \$1,465,000 in fiscal year 2013. Interest at 8.00%, due semiannually on June 30 and December 30	4,080,000	5,245,000
	4,080,000	5,245,000
 Arrestee Processing Center Bonds of 2003		
Serial bonds, maturing January 1, 2010 to January 1, 2023 in payments ranging from \$540,000 in fiscal year 2010 to \$905,000 in fiscal year 2023. Interest at 3.50 to 5.00%, due semiannually on June 30 and December 30	9,200,000	9,740,000
Unamortized premium	54,517	58,849
	9,254,517	9,798,849
	\$ 18,476,639	\$ 21,168,036

The various serial bonds of the Authority are subject to optional redemption prior to maturity in whole or in part on interest payment dates at 100% of the principal amount, plus accrued interest.

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Notes to Financial Statements
June 30, 2010 and 2009

The Arrestee Processing Center Bonds of 2003 maturing on January 1, 2016, January 1, 2020 and January 1, 2023, are subject to redemption from mandatory sinking fund payments beginning in 2014, 2018 and 2021, respectively.

On August 4, 2009, the Authority issued \$6,025,000 in Refunding Bonds to advance refund \$6,175,000 of outstanding 1997 Jail Building Bonds which were called on September 3, 2009.

As a result of the August 2009 advance refunding, the Authority reduced its total debt service requirements by \$1,078,454, which resulted in an economic gain (the difference between the present values of the debt service payments on the old and new debt) in the amount of \$539,760. The Authority recognized an accounting loss of \$222,705 in connection with this refunding that has been deferred and will be amortized to interest expense on a straight-line basis through January 1, 2017.

Debt service requirements to maturity for all Authority indebtedness at June 30, 2010 follows:

	Principal	Interest	Total
2011	\$ 2,480,000	\$ 898,707	\$ 3,378,707
2012	2,650,000	752,615	3,402,615
2013	2,790,000	649,730	3,439,730
2014	1,380,000	486,402	1,866,402
2015	1,435,000	429,595	1,864,595
Thereafter	<u>7,925,000</u>	<u>1,488,851</u>	<u>9,413,851</u>
	<u><u>\$ 18,660,000</u></u>	<u><u>\$ 4,705,900</u></u>	<u><u>\$ 23,365,900</u></u>

Note 5: Revenues

The Authority leases various facilities under its control to the City of Indianapolis and Marion County for semiannual fixed rentals to cover principal and interest payments on related debt and additional semiannual rentals to cover the cost of operation and maintenance of the facilities. All of the leases provide for annual adjustments to the additional rentals based upon operating expense budgets for the facilities. They also contain lease renewal and purchase options. If these options are not exercised, the leases provide for transfer, upon the expiration of the lease, of ownership of the properties to the lessees free and clear of all obligations of the lease. The governing Indiana statute with respect to each of the Authority's leases provides that the government lessee(s) shall be obligated to levy annually a tax sufficient to produce each year the necessary funds to pay the lease rentals to the Authority.

All of the assets classified under building, site and project costs in the statements of assets, liabilities and accumulated net revenues are held by the Authority for the purpose of rental or related use.

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Notes to Financial Statements
June 30, 2010 and 2009

Future fixed rentals on all of the Authority's leases to be received in each of the next five years and thereafter are as follows:

2011	\$ 2,666,500
2012	3,476,000
2013	3,476,000
2014	1,890,500
2015	1,889,000
Thereafter	8,625,000
	\$ 22,023,000

Additional rentals aggregated \$8,579,310 and \$9,012,360 for the years ended June 30, 2010 and 2009, respectively. The Authority's Board of Directors will, from time to time, authorize the use of surplus funds from the operations of certain buildings to be used as a credit against future additional rentals.

The Authority is authorized to enter into management contracts with eligible governmental entities. As of June 30, 2010, the Authority has entered into management contracts which expire on various dates through June 30, 2015. The contracts provide for the construction, operation and/or maintenance of various facilities for use by departments and other entities of the City of Indianapolis and Marion County. The City and the County advance funds to the Authority for construction of the facilities and, with respect to all of the properties, designates the Authority as its manager and agent for the purpose of maintaining and managing the facilities.

The annual maintenance fees payable to the Authority for the cost of operating, maintaining and managing the facilities covered by management contracts vary each year based on operating expense budgets for the facilities. Maintenance fees aggregated \$2,233,422 and \$2,322,050 for the years ended June 30, 2010 and 2009, respectively.

The Public Safety Communication Systems Bonds of 1990 matured as of February 1, 2008. Per the Equipment Lease dated October 30, 1990, title reverted to the City of Indianapolis and the Metropolitan Emergency Communications Agency as of July 1, 2008.

The Belmont Garage Bonds of 1991 matured as of February 1, 2008. The Belmont Garage Lease dated June 7, 1991 expired and title to the Belmont Garage facility reverted to the City of Indianapolis as of July 1, 2008. The Authority and the City of Indianapolis entered into an Operating and Maintenance agreement on this facility effective July 1, 2008.

Note 6: Risk Management

The Authority purchases commercial insurance policies for all risks of loss. Certain of these policies allow for deductibles, which range from \$10,000 to \$100,000 per occurrence. Settled claims have not exceeded this commercial coverage in any of the past three years.

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Notes to Financial Statements
June 30, 2010 and 2009

Note 7: Agent for the City of Indianapolis

During 2006, the Authority entered into an agreement with the City of Indianapolis (City) and The Indianapolis Local Public Improvement Bond Bank (Bond Bank) to undertake the construction, renovation and/or modification of various facilities as agent for the City. Pursuant to the terms and conditions of this agreement, the City is paying all costs and expenses associated with the projects from funds generated from the sale of \$16.55 million in revenue bonds by the Bond Bank. During 2007, the Authority entered into a supplemental agreement which amended and restated the original agreement to provide for the sale of additional bonds of \$3.45 million, bringing the total to \$20 million. The bond proceeds are advanced directly by the Bond Bank to vendors or contractors upon written request by the Authority. The Authority has not received any bond proceeds or incurred any expense in its capacity as agent for the City. The Authority is also authorized to receive a management fee in an amount equal to 1.5% of the construction cost of certain projects which shall not exceed \$100,000.

Note 8: Conduit Debt Obligations

In March 2010, the Authority issued \$106,250,000 in Indianapolis-Marion County Building Authority Wishard Hospital Project Bonds, Series 2010 B-1, and \$359,330,000 in Indianapolis-Marion County Building Authority Wishard Hospital Project Bonds, Series 2010 B-2 (collectively, the Series 2010B Bonds) for the purpose of financing the acquisition, construction and equipping of certain hospital and healthcare facilities for Health and Hospital Corporation of Marion County, Indiana (Corporation). These bonds are special limited obligations of the Authority, payable solely from, and secured by, a pledge of lease rental revenues to be received by the Authority from the Corporation in accordance with a Master Lease agreement between the two entities, dated March 1, 2010. The lease rentals are payable from ad valorem property taxes to be levied on all taxable property within Marion County, Indiana, to the extent other revenues of the Corporation are not sufficient to fund such payments. The Series 2010B Bonds do not constitute a debt or pledge of the faith and credit of the Authority and are therefore not reported in the Authority's financial statements. At June 30, 2010, \$465,580,000 in Series 2010B Bonds remain outstanding.

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Notes to Financial Statements
June 30, 2010 and 2009

Note 9: Commitments and Contingencies

Litigation

The Authority is involved in certain litigation which is considered by management to be incidental to the conduct of Authority operations. In the opinion of management, the ultimate outcome of these matters, in the aggregate, is not currently expected to have a material adverse effect upon the financial position, changes in financial position and cash flows of the Authority.

Current Economic Conditions

The current protracted economic decline continues to present governmental entities with difficult circumstances and challenges, which in some cases have resulted in large and unanticipated declines in the fair value of investments and other assets, declines in revenues, constraints on liquidity and difficulty obtaining financing. The financial statements have been prepared using values and information currently available to the Authority.

Supplementary Information

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Schedule of Assets, Liabilities and Accumulated Net Revenues By Property
June 30, 2010

Assets

	Total	City-County Building and Parking Site	Arrestee Processing Center	Riverside Garage	Marion County Jail	Marion County Jail II
Operating Funds						
Cash and cash equivalents - general	\$ 4,326,233	\$ 1,898,299	\$ 61,378	\$ 270,182	\$ 148,448	\$ 95,972
Cash - payroll	37,759	37,759	-	-	-	-
Office imprest funds	1,600	1,600	-	-	-	-
Investments	3,671	392	-	364	404	-
	<u>4,369,263</u>	<u>1,938,050</u>	<u>61,378</u>	<u>270,546</u>	<u>148,852</u>	<u>95,972</u>
Amounts receivable for tenant alterations and improvements - completed and in process	439,771	439,771	-	-	-	-
Materials and supplies	322,120	322,120	-	-	-	-
Prepaid insurance and service contracts	37,631	21,835	1,473	1,072	2,845	-
	<u>5,168,785</u>	<u>2,721,776</u>	<u>62,851</u>	<u>271,618</u>	<u>151,697</u>	<u>95,972</u>
Replacement fund (for nonrecurring general maintenance, improvements or replacements)						
Cash and cash equivalents	2,651,998	2,191,246	-	1,415	2,618	-
Investments	430,045	8,403	-	221,207	200,435	-
	<u>3,082,043</u>	<u>2,199,649</u>	<u>-</u>	<u>222,622</u>	<u>203,053</u>	<u>-</u>
Subtotal	<u>8,250,828</u>	<u>4,921,425</u>	<u>62,851</u>	<u>494,240</u>	<u>354,750</u>	<u>95,972</u>
Debt Service Funds						
Restricted cash and cash equivalents	778,775	-	-	-	-	-
Restricted investments	1,197,412	-	747,270	-	-	450,142
	<u>1,976,187</u>	<u>-</u>	<u>747,270</u>	<u>-</u>	<u>-</u>	<u>450,142</u>
Unamortized bond issue costs	309,142	-	223,698	-	-	77,907
	<u>2,285,329</u>	<u>-</u>	<u>970,968</u>	<u>-</u>	<u>-</u>	<u>528,049</u>
Building, Site and Project Costs						
Land and land improvements	1,954,844	1,954,844	-	-	-	-
Buildings	97,522,749	29,679,916	7,038,708	4,855,879	19,233,254	17,501,491
Furnishings and equipment	6,303,594	800,367	5,014,276	175,199	313,752	-
	<u>105,781,187</u>	<u>32,435,127</u>	<u>12,052,984</u>	<u>5,031,078</u>	<u>19,547,006</u>	<u>17,501,491</u>
Total assets	<u>\$ 116,317,344</u>	<u>\$ 37,356,552</u>	<u>\$ 13,086,803</u>	<u>\$ 5,525,318</u>	<u>\$ 19,901,756</u>	<u>\$ 18,125,512</u>

2010

	Public Safety Training Academy	Juvenile Justice Complex	New Directions Academy	Belmont Garage	Public Safety Properties	Department of Metropolitan Development Properties	Duvall Work Release Center	Assesor's West District
\$	446,537	\$ 96,459	\$ 63,488	\$ 313,272	\$ 567,007	\$ 233,063	\$ 114,828	\$ 17,300
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	523	500	185	427	876	-	-	-
	447,060	96,959	63,673	313,699	567,883	233,063	114,828	17,300
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	1,396	2,844	188	1,585	3,227	475	691	-
	448,456	99,803	63,861	315,284	571,110	233,538	115,519	17,300
	128,491	79,335	-	134,507	114,386	-	-	-
	-	-	-	-	-	-	-	-
	128,491	79,335	-	134,507	114,386	-	-	-
	576,947	179,138	63,861	449,791	685,496	233,538	115,519	17,300
	-	778,775	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	778,775	-	-	-	-	-	-
	-	7,537	-	-	-	-	-	-
	-	786,312	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	2,326,953	16,886,548	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	2,326,953	16,886,548	-	-	-	-	-	-
\$	2,903,900	\$ 17,851,998	\$ 63,861	\$ 449,791	\$ 685,496	\$ 233,538	\$ 115,519	\$ 17,300

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Schedule of Assets, Liabilities and Accumulated Net Revenues By Property
June 30, 2010

Liabilities and Accumulated Net Revenues

	Total	City-County Building and Parking Site	Arrestee Processing Center	Riverside Garage	Marion County Jail	Marion County Jail II
Operating Liabilities						
Accounts payable	\$ 1,068,437	\$ 561,830	\$ 25,208	\$ 28,276	\$ 154,142	\$ -
Accrued salaries and wages	91,153	91,153	-	-	-	-
Accrued vacation	200,293	200,293	-	-	-	-
Accrued contribution to Indiana Public Employees Retirement Fund	51,289	51,289	-	-	-	-
Net pension obligation	90,116	90,116	-	-	-	-
Amounts withheld from employee wages	59,970	59,970	-	-	-	-
Deferred maintenance fees	538,457	-	-	-	-	-
Deferred credit - additional rentals applicable to the succeeding year	1,510,159	845,634	-	183,445	-	-
	3,609,874	1,900,285	25,208	211,721	154,142	-
Bond and Note Indebtedness						
Accrued interest payable	308,948	-	199,669	-	-	109,279
Deferred credit - fixed rentals applicable to the succeeding year	1,722,000	-	483,000	-	-	445,000
Serial bonds and notes payable	18,476,639	-	9,254,517	-	-	5,142,122
	20,507,587	-	9,937,186	-	-	5,696,401
Accumulated Net Revenues						
Operating - unrestricted	4,316,781	3,021,140	(162,026)	282,519	200,608	(13,307)
Restricted for debt service	269,412	-	264,270	-	-	5,142
Invested in capital assets, net of related debt	87,613,690	32,435,127	3,022,165	5,031,078	19,547,006	12,437,276
	92,199,883	35,456,267	3,124,409	5,313,597	19,747,614	12,429,111
Total liabilities and accumulated net revenues	\$ 116,317,344	\$ 37,356,552	\$ 13,086,803	\$ 5,525,318	\$ 19,901,756	\$ 18,125,512

2010

	Public Safety Training Academy	Juvenile Justice Complex	New Directions Academy	Belmont Garage	Public Safety Properties	Department of Metropolitan Development Properties	Duvall Work Release Center	Assessor's West District
\$	55,545	\$ 66,802	\$ 6,216	\$ 23,423	\$ 101,154	\$ 16,340	\$ 21,302	\$ 8,199
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	391,932	146,525	-	-
	287,470	-	-	193,610	-	-	-	-
	343,015	66,802	6,216	217,033	493,086	162,865	21,302	8,199
	-	-	-	-	-	-	-	-
	-	794,000	-	-	-	-	-	-
	-	4,080,000	-	-	-	-	-	-
	-	4,874,000	-	-	-	-	-	-
	233,932	97,111	57,645	232,758	192,410	70,673	94,217	9,101
	-	-	-	-	-	-	-	-
	2,326,953	12,814,085	-	-	-	-	-	-
	2,560,885	12,911,196	57,645	232,758	192,410	70,673	94,217	9,101
\$	2,903,900	\$ 17,851,998	\$ 63,861	\$ 449,791	\$ 685,496	\$ 233,538	\$ 115,519	\$ 17,300

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Schedule of Assets, Liabilities and Accumulated Net Revenues By Property
June 30, 2009

Assets

	Total	City-County Building and Parking Site	Arrestee Processing Center	Riverside Garage	Marion County Jail	Marion County Jail II
Operating Funds						
Cash and cash equivalents - general	\$ 1,104,726	\$ 779,219	\$ 66,567	\$ 1,537	\$ 7,944	\$ 87,325
Cash - payroll	34,670	34,670	-	-	-	-
Office imprest funds	1,600	1,600	-	-	-	-
Investments	761,588	166,369	-	67,129	110,351	-
	<u>1,902,584</u>	<u>981,858</u>	<u>66,567</u>	<u>68,666</u>	<u>118,295</u>	<u>87,325</u>
Amounts receivable for tenant alterations and improvements - completed and in process	108,093	108,093	-	-	-	-
Materials and supplies	329,929	329,929	-	-	-	-
Prepaid insurance and service contracts	45,209	24,898	1,269	1,335	4,508	-
	<u>2,385,815</u>	<u>1,444,778</u>	<u>67,836</u>	<u>70,001</u>	<u>122,803</u>	<u>87,325</u>
Replacement fund (for nonrecurring general maintenance, improvements or replacements)						
Cash and cash equivalents	2,210,272	2,075,971	-	1,002	3,477	-
Investments	1,274,288	325,349	-	235,193	278,460	-
	<u>3,484,560</u>	<u>2,401,320</u>	<u>-</u>	<u>236,195</u>	<u>281,937</u>	<u>-</u>
Subtotal	<u>5,870,375</u>	<u>3,846,098</u>	<u>67,836</u>	<u>306,196</u>	<u>404,740</u>	<u>87,325</u>
Debt Service Funds						
Restricted cash and cash equivalents	738,748	-	-	-	-	-
Restricted investments	1,372,869	-	739,506	-	-	633,363
	<u>2,111,617</u>	<u>-</u>	<u>739,506</u>	<u>-</u>	<u>-</u>	<u>633,363</u>
Unamortized bond issue costs	354,164	-	241,475	-	-	99,430
	<u>2,465,781</u>	<u>-</u>	<u>980,981</u>	<u>-</u>	<u>-</u>	<u>732,793</u>
Building, Site and Project Costs						
Land and land improvements	1,954,844	1,954,844	-	-	-	-
Buildings	97,522,749	29,679,916	7,038,708	4,855,879	19,233,254	17,501,491
Furnishings and equipment	6,303,594	800,367	5,014,276	175,199	313,752	-
	<u>105,781,187</u>	<u>32,435,127</u>	<u>12,052,984</u>	<u>5,031,078</u>	<u>19,547,006</u>	<u>17,501,491</u>
Total assets	<u>\$ 114,117,343</u>	<u>\$ 36,281,225</u>	<u>\$ 13,101,801</u>	<u>\$ 5,337,274</u>	<u>\$ 19,951,746</u>	<u>\$ 18,321,609</u>

2009

	Public Safety Training Academy	Juvenile Justice Complex	New Directions Academy	Public Safety Communications System	Belmont Garage	Public Safety Properties	Department of Metropolitan Development Properties	Duvall Work Release Center
\$	4,078	\$ 4,280	\$ 1,427	\$ -	\$ 1,956	\$ 5,060	\$ 45,935	\$ 99,398
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	79,775	59,399	54,849	-	85,621	138,095	-	-
	83,853	63,679	56,276	-	87,577	143,155	45,935	99,398
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	1,836	3,680	188	-	2,399	3,731	475	890
	85,689	67,359	56,464	-	89,976	146,886	46,410	100,288
	-	-	-	-	129,822	-	-	-
	151,200	108,880	-	-	-	175,206	-	-
	151,200	108,880	-	-	129,822	175,206	-	-
	236,889	176,239	56,464	-	219,798	322,092	46,410	100,288
	-	738,748	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	738,748	-	-	-	-	-	-
	-	13,259	-	-	-	-	-	-
	-	752,007	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	2,326,953	16,886,548	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	2,326,953	16,886,548	-	-	-	-	-	-
\$	2,563,842	\$ 17,814,794	\$ 56,464	\$ -	\$ 219,798	\$ 322,092	\$ 46,410	\$ 100,288

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Schedule of Assets, Liabilities and Accumulated Net Revenues By Property
June 30, 2009

Liabilities and Accumulated Net Revenues

	Total	City-County Building and Parking Site	Arrestee Processing Center	Riverside Garage	Marion County Jail	Marion County Jail II
Operating Liabilities						
Accounts payable	\$ 401,591	\$ 211,148	\$ 7,862	\$ 8,733	\$ 75,948	\$ -
Accrued salaries and wages	77,535	77,535	-	-	-	-
Accrued vacation	196,626	196,626	-	-	-	-
Accrued contribution to Indiana Public Employees Retirement Fund	50,150	50,150	-	-	-	-
Net pension obligation	102,444	102,444	-	-	-	-
Amounts withheld from employee wages	55,561	55,561	-	-	-	-
	883,907	693,464	7,862	8,733	75,948	-
Bond and Note Indebtedness						
Accrued interest payable	420,174	-	209,119	-	-	211,055
Deferred credit - fixed rentals applicable to the succeeding year	1,790,500	-	483,000	-	-	513,500
Serial bonds and notes payable	21,168,036	-	9,798,849	-	-	6,124,187
	23,378,710	-	10,490,968	-	-	6,848,742
Accumulated Net Revenues						
Operating - unrestricted	4,511,042	3,152,634	(149,145)	297,463	328,792	(123,730)
Restricted for debt service	376,369	-	256,506	-	-	119,863
Invested in capital assets, net of related debt	84,967,315	32,435,127	2,495,610	5,031,078	19,547,006	11,476,734
	89,854,726	35,587,761	2,602,971	5,328,541	19,875,798	11,472,867
 Total liabilities and accumulated net revenues	 \$ 114,117,343	 \$ 36,281,225	 \$ 13,101,801	 \$ 5,337,274	 \$ 19,951,746	 \$ 18,321,609

2009

	Public Safety Training Academy	Juvenile Justice Complex	New Directions Academy	Belmont Garage	Public Safety Properties	Department of Metropolitan Development Properties	Duvall Work Release Center
\$	12,162	\$ 29,187	\$ 2,150	\$ 4,110	\$ 32,491	\$ 3,090	\$ 14,710
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	12,162	29,187	2,150	4,110	32,491	3,090	14,710
	-	-	-	-	-	-	-
	-	794,000	-	-	-	-	-
	-	5,245,000	-	-	-	-	-
	-	6,039,000	-	-	-	-	-
	224,727	91,800	54,314	215,688	289,601	43,320	85,578
	-	-	-	-	-	-	-
	2,326,953	11,654,807	-	-	-	-	-
	2,551,680	11,746,607	54,314	215,688	289,601	43,320	85,578
\$	2,563,842	\$ 17,814,794	\$ 56,464	\$ 219,798	\$ 322,092	\$ 46,410	\$ 100,288

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Schedules of Net Revenues and Changes in Operating and
Debt Service Funds
Years Ended June 30, 2010 and 2009

City-County Building and Parking Site

	2010		
	Accumulated Net Revenues	Current Accounts	Replacement Fund
Revenues			
Rental income - additional	\$ 4,862,726	\$ 4,862,726	\$ -
Income from investments	7,722	6,344	1,378
Miscellaneous	17,072	17,072	-
	<u>4,887,520</u>	<u>4,886,142</u>	<u>1,378</u>
Operating Expenses	<u>4,658,022</u>	<u>4,658,022</u>	<u>-</u>
Net Revenues (Expenses) Before Other Expenses	229,498	228,120	1,378
Other Expenses			
Nonrecurring repairs	<u>360,992</u>	<u>-</u>	<u>360,992</u>
Net Revenues (Expenses)	(131,494)	228,120	(359,614)
Balances, July 1	35,587,761	33,282,389	2,305,372
Add (deduct)			
Transfer of excess funds	<u>-</u>	<u>(164,580)</u>	<u>164,580</u>
Balances, June 30	<u>\$ 35,456,267</u>	<u>\$ 33,345,929</u>	<u>\$ 2,110,338</u>

2009		
Accumulated Net Revenues	Current Accounts	Replacement Fund
\$ 5,118,660	\$ 4,706,860	\$ 411,800
33,634	16,368	17,266
17,072	17,072	-
<u>5,169,366</u>	<u>4,740,300</u>	<u>429,066</u>
4,724,888	4,724,888	-
444,478	15,412	429,066
254,439	-	254,439
190,039	15,412	174,627
35,397,722	33,266,977	2,130,745
-	-	-
<u>\$ 35,587,761</u>	<u>\$ 33,282,389</u>	<u>\$ 2,305,372</u>

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Schedule of Net Revenues and Changes in Operating and
Debt Service Funds
Years Ended June 30, 2010 and 2009

Arrestee Processing Center

	2010		
	Accumulated Net Revenues	Current Accounts	Capital and Debt Service Service Funds
Revenues			
Rental income - fixed	\$ 966,000	\$ -	\$ 966,000
Rental income - additional	264,654	264,654	-
Income from investments	303	302	1
	<u>1,230,957</u>	<u>264,956</u>	<u>966,001</u>
Operating Expenses	<u>287,287</u>	<u>287,287</u>	<u>-</u>
Net Revenues (Expenses) Before Other Expenses	943,670	(22,331)	966,001
Other Expenses			
Interest expense	422,232	-	422,232
	<u>422,232</u>	<u>-</u>	<u>422,232</u>
Net Revenues (Expenses)	521,438	(22,331)	543,769
Balances, July 1	<u>2,602,971</u>	<u>59,960</u>	<u>2,543,011</u>
Balances, June 30	<u>\$ 3,124,409</u>	<u>\$ 37,629</u>	<u>\$ 3,086,780</u>

2009

Accumulated Net Revenues	Current Accounts	Capital and Debt Service Service Funds
\$ 966,000	\$ -	\$ 966,000
278,300	278,300	-
4,212	283	3,929
<u>1,248,512</u>	<u>278,583</u>	<u>969,929</u>
277,134	277,134	-
971,378	1,449	969,929
439,408	-	439,408
531,970	1,449	530,521
<u>2,071,001</u>	<u>58,511</u>	<u>2,012,490</u>
<u>\$ 2,602,971</u>	<u>\$ 59,960</u>	<u>\$ 2,543,011</u>

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Schedules of Net Revenues and Changes in Operating and
Debt Service Funds
Years Ended June 30, 2010 and 2009

Riverside Garage

	2010		
	Accumulated Net Revenues	Current Accounts	Replacement Fund
Revenues			
Rental income - additional	\$ 366,890	\$ 366,890	\$ -
Income from investments	868	353	515
	<u>367,758</u>	<u>367,243</u>	<u>515</u>
Operating Expenses	<u>368,616</u>	<u>368,616</u>	<u>-</u>
Net Revenues (Expenses) Before Other Expenses	(858)	(1,373)	515
Other Expenses			
Nonrecurring repairs	<u>14,086</u>	<u>-</u>	<u>14,086</u>
Net Revenues (Expenses)	(14,944)	(1,373)	(13,571)
Balances, July 1	<u>5,328,541</u>	<u>5,092,352</u>	<u>236,189</u>
Balances, June 30	<u><u>\$ 5,313,597</u></u>	<u><u>\$ 5,090,979</u></u>	<u><u>\$ 222,618</u></u>

2009		
Accumulated Net Revenues	Current Accounts	Replacement Fund
\$ 386,200	\$ 386,200	\$ -
4,464	1,878	2,586
<u>390,664</u>	<u>388,078</u>	<u>2,586</u>
375,238	375,238	-
15,426	12,840	2,586
32,349	-	32,349
(16,923)	12,840	(29,763)
<u>5,345,464</u>	<u>5,079,512</u>	<u>265,952</u>
<u><u>\$ 5,328,541</u></u>	<u><u>\$ 5,092,352</u></u>	<u><u>\$ 236,189</u></u>

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Schedules of Net Revenues and Changes in Operating and
Debt Service Funds
Years Ended June 30, 2010 and 2009

Marion County Jail

	2010		
	Accumulated Net Revenues	Current Accounts	Replacement Fund
Revenues			
Rental income - additional	\$ 1,502,520	\$ 1,502,520	\$ -
Income from investments	1,290	715	575
	<u>1,503,810</u>	<u>1,503,235</u>	<u>575</u>
Operating Expenses	<u>1,545,340</u>	<u>1,545,340</u>	<u>-</u>
Net Revenues (Expenses) Before Other Expenses	(41,530)	(42,105)	575
Other Expenses			
Nonrecurring repairs	<u>86,654</u>	<u>-</u>	<u>86,654</u>
Net Revenues (Expenses)	(128,184)	(42,105)	(86,079)
Balances, July 1	<u>19,875,798</u>	<u>19,680,970</u>	<u>194,828</u>
Balances, June 30	<u><u>\$ 19,747,614</u></u>	<u><u>\$ 19,638,865</u></u>	<u><u>\$ 108,749</u></u>

2009		
Accumulated Net Revenues	Current Accounts	Replacement Fund
\$ 1,581,600	\$ 1,581,600	\$ -
8,555	5,340	3,215
<u>1,590,155</u>	<u>1,586,940</u>	<u>3,215</u>
<u>1,605,811</u>	<u>1,605,811</u>	<u>-</u>
(15,656)	(18,871)	3,215
<u>29,069</u>	<u>-</u>	<u>29,069</u>
(44,725)	(18,871)	(25,854)
<u>19,920,523</u>	<u>19,699,841</u>	<u>220,682</u>
<u>\$ 19,875,798</u>	<u>\$ 19,680,970</u>	<u>\$ 194,828</u>

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Schedules of Net Revenues and Changes in Operating and
Debt Service Funds
Years Ended June 30, 2010 and 2009

Marion County Jail II

	2010		
	Accumulated Net Revenues	Current Accounts	Capital and Debt Service Funds
Revenues			
Rental income - fixed	\$ 1,257,122	\$ -	\$ 1,257,122
Rental income - additional	51,490	51,490	-
Income from investments	283	283	-
	<u>1,308,895</u>	<u>51,773</u>	<u>1,257,122</u>
Operating Expenses	<u>45,746</u>	<u>45,746</u>	<u>-</u>
Net Revenues (Expenses) Before Other Expenses	1,263,149	6,027	1,257,122
Other Expenses			
Interest expense	<u>306,905</u>	<u>-</u>	<u>306,905</u>
Net Revenues (Expenses)	956,244	6,027	950,217
Balances, July 1	<u>11,472,867</u>	<u>88,740</u>	<u>11,384,127</u>
Balances, June 30	<u>\$ 12,429,111</u>	<u>\$ 94,767</u>	<u>\$ 12,334,344</u>

2009		
Accumulated Net Revenues	Current Accounts	Capital and Debt Service Funds
\$ 1,041,000	\$ -	\$ 1,041,000
54,200	54,200	-
2,635	57	2,578
<u>1,097,835</u>	<u>54,257</u>	<u>1,043,578</u>
41,740	41,740	-
1,056,095	12,517	1,043,578
501,392	-	501,392
554,703	12,517	542,186
<u>10,918,164</u>	<u>76,223</u>	<u>10,841,941</u>
<u>\$ 11,472,867</u>	<u>\$ 88,740</u>	<u>\$ 11,384,127</u>

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Schedules of Net Revenues and Changes in Operating and
Debt Service Funds
Years Ended June 30, 2010 and 2009

Public Safety Training Academy

	Accumulated Net Revenues	
	2010	2009
Revenues		
Rental income - additional	\$ 574,940	\$ 605,200
Income from investments	864	4,389
	575,804	609,589
Operating Expenses	543,890	574,462
Net Revenues (Expenses) Before Other Expenses	31,914	35,127
Other Expenses		
Nonrecurring repairs	22,709	35,259
Net Revenues (Expenses)	9,205	(132)
Balances, July 1	2,551,680	2,551,812
Balances, June 30	\$ 2,560,885	\$ 2,551,680

Note: A cumulative amount of \$158,647 has been designated for major repairs. The amount represents excess funds accumulated from fiscal year ended June 30, 1989 through the current year end date.

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Schedules of Net Revenues and Changes in Operating and
Debt Service Funds
Years Ended June 30, 2010 and 2009

Juvenile Justice Complex

	2010		
	Accumulated Net Revenues	Current Accounts	Capital and Debt Service Funds
Revenues			
Rental income - fixed	\$ 1,588,000	\$ -	\$ 1,588,000
Rental income - additional	938,790	938,790	-
Income from investments	1,602	830	772
	<u>2,528,392</u>	<u>939,620</u>	<u>1,588,772</u>
Operating Expenses	<u>955,990</u>	<u>945,246</u>	<u>10,744</u>
Net Revenues (Expenses) Before Other Expenses	<u>1,572,402</u>	<u>(5,626)</u>	<u>1,578,028</u>
Other Expenses			
Interest expense	378,721	-	378,721
Nonrecurring repairs	29,092	29,092	-
	<u>407,813</u>	<u>29,092</u>	<u>378,721</u>
Net Revenues (Expenses)	1,164,589	(34,718)	1,199,307
Balances, July 1	<u>11,746,607</u>	<u>147,053</u>	<u>11,599,554</u>
Balances, June 30	<u>\$ 12,911,196</u>	<u>\$ 112,335</u>	<u>\$ 12,798,861</u>

Note: A cumulative amount of \$79,335 has been designated for major repairs. This amount represents excess funds accumulated from fiscal year ended June 30, 1990 through the current year end date.

2009		
Accumulated Net Revenues	Current Accounts	Capital and Debt Service Funds
\$ 1,588,000	\$ -	\$ 1,588,000
988,200	988,200	-
11,690	4,686	7,004
<u>2,587,890</u>	<u>992,886</u>	<u>1,595,004</u>
991,882	982,983	8,899
<u>1,596,008</u>	<u>9,903</u>	<u>1,586,105</u>
470,046	-	470,046
22,241	22,241	-
<u>492,287</u>	<u>22,241</u>	<u>470,046</u>
1,103,721	(12,338)	1,116,059
<u>10,642,886</u>	<u>159,391</u>	<u>10,483,495</u>
<u>\$ 11,746,607</u>	<u>\$ 147,053</u>	<u>\$ 11,599,554</u>

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Schedules of Net Revenues and Changes in Operating and
Debt Service Funds
Years Ended June 30, 2010 and 2009

New Directions Academy

	Accumulated Net Revenues	
	2010	2009
Revenues		
Income from investments	\$ 195	\$ 823
Maintenance fees	102,980	108,400
	103,175	109,223
Operating Expenses	99,844	103,290
Net Revenues (Expenses)	3,331	5,933
Balances, July 1	54,314	48,381
Balances, June 30	\$ 57,645	\$ 54,314

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Schedules of Net Revenues and Changes in Operating and
Debt Service Funds
Year Ended June 30, 2009

Public Safety Communication System (PSCS)

	2009		
	Accumulated Net Revenues	Current Accounts	Capital and Debt Service Funds
Operating Expenses	<u>\$ 6,606</u>	<u>\$ 6,606</u>	<u>\$ -</u>
Net Expenses	(6,606)	(6,606)	-
Balances, July 1	26,489,026	6,606	26,482,420
Deduct			
Transfer of excess funds from PSCS	(65)	-	(65)
Reversion of assets to City of Indianapolis	<u>(26,482,355)</u>	<u>-</u>	<u>(26,482,355)</u>
Balances, June 30	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Schedules of Net Revenues and Changes in Operating and
Debt Service Funds
Years Ended June 30, 2010 and 2009

Belmont Garage

	2010			
	Accumulated Net Revenues	Current Accounts	Replacement Fund	Capital and Debt Service Funds
Revenues				
Maintenance fees	\$ 387,220	\$ 387,220	\$ -	\$ -
Income from investments	777	450	327	-
	<u>387,997</u>	<u>387,670</u>	<u>327</u>	<u>-</u>
Operating Expenses	<u>357,167</u>	<u>357,167</u>	<u>-</u>	<u>-</u>
Net Revenues (Expenses) Before				
Other Expenses	30,830	30,503	327	-
Other Expenses				
Nonrecurring repairs	<u>13,760</u>	<u>-</u>	<u>13,760</u>	<u>-</u>
Net Revenues (Expenses)	17,070	30,503	(13,433)	-
Balances, July 1	215,688	105,681	110,007	-
Add (deduct)				
Transfer of excess funds	-	(18,118)	18,118	-
Reversion of assets to City of Indianapolis	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Balances, June 30	<u>\$ 232,758</u>	<u>\$ 118,066</u>	<u>\$ 114,692</u>	<u>\$ -</u>

2009

Accumulated Net Revenues	Current Accounts	Replacement Fund	Capital and Debt Service Funds
\$ 407,600	\$ 407,600	\$ -	\$ -
2,255	2,177	78	-
409,855	409,777	78	-
392,368	392,368	-	-
17,487	17,409	78	-
26,282	-	26,282	-
(8,795)	17,409	(26,204)	-
7,364,574	88,272	49,723	7,226,579
-	-	86,488	(86,488)
(7,140,091)	-	-	(7,140,091)
\$ 215,688	\$ 105,681	\$ 110,007	\$ -

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Schedules of Net Revenues and Changes in Operating and
Debt Service Funds
Years Ended June 30, 2010 and 2009

Public Safety Properties

	Accumulated Net Revenues	
	2010	2009
Revenues		
Maintenance fees	\$ 1,137,240	\$ 1,197,100
Income from investments	1,214	7,347
	1,138,454	1,204,447
Operating Expenses	1,172,730	1,230,734
Net Revenues (Expenses) Before Other Expenses	(34,276)	(26,287)
Other Expenses		
Nonrecurring repairs	62,915	5,764
Net Revenues (Expenses)	(97,191)	(32,051)
Balances, July 1	289,601	321,587
Add		
Transfer of excess funds from PSCS	-	65
Balances, June 30	\$ 192,410	\$ 289,601

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Schedules of Net Revenues and Changes in Operating and
Debt Service Funds
Years Ended June 30, 2010 and 2009

Department of Metropolitan Development Properties

	Accumulated Net Revenues	
	2010	2009
Revenues		
Maintenance fees	\$ 293,050	\$ 279,550
Interest income	373	62
	293,423	279,612
 Operating Expenses	 266,070	 278,750
 Net Revenues (Expenses)	 27,353	 862
 Balances, July 1	 43,320	 42,458
 Balances, June 30	 \$ 70,673	 \$ 43,320

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Schedules of Net Revenues and Changes in Operating and
Debt Service Funds
Years Ended June 30, 2010 and 2009

Duvall Work Release Center

	Accumulated Net Revenues	
	2010	2009
Revenues		
Maintenance fees	\$ 312,930	\$ 329,400
Interest income	460	74
	313,390	329,474
Operating Expenses	304,751	317,414
Net Revenues (Expenses)	8,639	12,060
Balances, July 1	85,578	73,518
Balances, June 30	\$ 94,217	\$ 85,578

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Schedules of Net Revenues and Changes in Operating and
Debt Service Funds
Years Ended June 30, 2010 and 2009

Assessor's West District

	Accumulated Net Revenues	
	2010	2009
Revenues		
Maintenance fees	\$ 17,300	\$ -
Operating Expenses	8,199	-
Net Revenues (Expenses)	9,101	-
Balances, July 1	-	-
Balances, June 30	\$ 9,101	\$ -

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Analysis of Building, Site and Project Costs
June 30, 2010

	2010
City-County Building	
Building construction and site costs	\$ 25,952,752
Architectural and engineering costs	1,182,685
Furnishings and equipment	800,367
General and administrative costs	817,302
Maintenance and operations costs	354,011
Financing costs	
Interest on Governmental Building Bonds, October 1, 1959 - July 31, 1962	\$ 3,726,562
Income on investments	(2,510,884)
	1,215,678
Legal advice and counsel	116,354
Other	41,134
Total	\$ 30,480,283
Parking Site	
Land purchase costs	\$ 1,781,692
Parking lot improvements	166,652
Miscellaneous	6,500
Total	\$ 1,954,844
Arrestee Processing Center	
Building construction and site costs	\$ 4,198,350
Architectural and engineering costs	631,444
Consultation and advisory services	990,731
Furnishings and equipment	5,014,276
General and administrative costs	153,305
Maintenance and operations costs	261,267
Financing costs	
Interest on APC Bonds of 2003	\$ 263,455
Interest on APC Anticipation Notes of 2003	61,616
Amortization of bond issue costs	2,170
	327,241
Income on investments	(54,426)
	272,815
Legal advice and counsel	144,690
Other legal	290,611
Other	95,495
Total	\$ 12,052,984

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Analysis of Building, Site and Project Costs
June 30, 2010

		<u>2010</u>
Riverside Garage		
Building construction costs	\$	4,238,662
Architectural and engineering costs		194,249
Consultation and advisory services		13,734
Financing costs		
Interest on Garage Building Bonds of 1983	\$	495,775
Amortization of bond issue costs		4,841
		<u>500,616</u>
Income on investments		<u>(303,657)</u>
		196,959
Legal advice and counsel		28,495
Furnishings and equipment		175,199
Other		<u>183,780</u>
Total	\$	<u><u>5,031,078</u></u>
Marion County Jail		
Building construction costs	\$	14,730,950
Architectural and engineering costs		1,055,499
Consultation and advisory services		47,265
Financing costs		
Interest on Jail Building Bonds of 1983	\$	4,594,670
Amortization of bond issue costs		18,892
		<u>4,613,562</u>
Investment activity		
Interest income		2,967,961
Amortization of premium or discount		<u>(371,840)</u>
		<u>2,596,121</u>
		2,017,441
Legal advice and counsel		136,012
Furnishings and equipment		313,752
Other		<u>427,762</u>
		18,728,681
Building renovation costs - net of investment income of \$170,159		<u>2,818,325</u>
		21,547,006
Federal grant through Marion County		<u>(2,000,000)</u>
Total	\$	<u><u>19,547,006</u></u>

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Analysis of Building, Site and Project Costs
June 30, 2010

		<u>2010</u>
Marion County Jail II		
Building construction costs		\$ 16,833,922
Financing costs		
Interest on Jail Building Bonds of 1997	\$ 1,061,000	
Amortization of discount	23,712	
Amortization of bond issue cost	46,402	
Investment income, net of amortization of premiums and discounts	<u>(463,545)</u>	
		<u>667,569</u>
Total		<u><u>\$ 17,501,491</u></u>
Public Safety Training Academy		
Building renovation costs		\$ 1,966,556
Architectural and engineering costs		159,521
Financing costs		
Interest on Training Academy Bonds of 1988	\$ 147,550	
Amortization of bond issue costs	11,649	
Investment income, net of amortization of premiums and discounts	<u>(96,437)</u>	
		62,762
Legal advice and counsel		4,877
Other costs		<u>133,237</u>
Total		<u><u>\$ 2,326,953</u></u>
Juvenile Justice Complex		
Building construction costs		\$ 13,478,236
Project management costs		50,508
Architectural and engineering costs		1,105,574
Financing costs		
Interest on Detention Center Bonds of 1988	\$ 2,632,706	
Amortization of bond issue costs	75,855	
Investment income, net of amortization of premiums and discounts	<u>(1,263,116)</u>	
		1,445,445
Legal advice and counsel		19,381
Other costs		<u>787,404</u>
Total		<u><u>\$ 16,886,548</u></u>

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Analysis of Operating Fund Expenses - Current Accounts
Years Ended June 30, 2010 and 2009

	Totals		City-County Bldg. and Parking Site	
	2010	2009	2010	2009
Administrative	\$ 4,332	\$ 1,494	\$ 1,000	\$ -
Air conditioning and heating - repairs and maintenance	1,046,928	1,078,454	419,135	439,744
Tenant alterations, (direct purchases and labor charges only)	738,363	506,499	738,363	506,499
Building Authority office	494,725	484,500	235,437	237,470
Custodial	1,662,085	1,675,975	1,000,592	1,007,089
Electrical system - repairs and maintenance	384,541	430,617	91,072	119,040
Elevators	206,343	220,633	160,945	164,735
Furnishings	41,197	42,061	28,812	35,570
Groundskeeping	389,873	406,876	77,574	84,943
General building expense	614,794	684,089	217,521	290,264
Parking lot maintenance	2,819	3,636	2,819	3,636
Insurance	1,126,150	1,056,444	373,751	301,271
Occupant service	29,903	25,372	29,903	25,023
Plumbing - repairs and maintenance	175,162	142,551	76,921	43,587
Professional services	98,292	146,517	32,199	75,032
Public service	100,055	99,441	100,055	99,441
Painting and decorating	145,783	145,721	61,321	57,485
Security	4,429	3,307	-	-
Structural maintenance	239,693	254,888	99,525	102,404
Utilities				
Electricity	2,354,632	2,356,750	1,178,346	1,185,412
Steam	456,856	456,605	227,718	234,026
Gas	282,416	491,862	-	-
Water, sewer and other	361,002	342,109	77,039	72,388
Telephone service	24,900	30,924	17,082	20,435
Garage	12,199	8,595	316	2,996
Payroll taxes and retirement plan contributions	343,580	322,843	148,720	123,743
	<u>11,341,052</u>	<u>11,418,763</u>	<u>5,396,166</u>	<u>5,232,233</u>
Revenue for tenant alterations	(738,144)	(507,345)	(738,144)	(507,345)
	<u>(738,144)</u>	<u>(507,345)</u>	<u>(738,144)</u>	<u>(507,345)</u>
Totals	<u>\$ 10,602,908</u>	<u>\$ 10,911,418</u>	<u>\$ 4,658,022</u>	<u>\$ 4,724,888</u>

Arrestee Processing Center				Riverside Garage		Marion County Jail		Marion County Jail II		Public Safety Training Academy	
2010	2009	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 544	\$ -
15,218	11,680	31,693	31,000	204,335	216,015	-	-	-	-	68,725	71,185
-	-	-	-	-	-	-	-	-	-	-	-
18,040	20,544	18,088	16,447	57,075	61,900	-	-	-	-	32,051	29,894
35,598	37,430	48,133	47,008	29,774	33,050	-	-	-	-	94,996	93,144
14,051	10,926	22,624	21,742	65,589	65,980	-	-	-	-	23,669	22,670
5,995	6,110	1,726	1,706	12,562	26,242	-	-	-	-	1,493	1,237
-	-	-	-	-	90	-	-	-	-	4,138	2,380
2,720	2,841	9,421	6,723	16,675	18,187	-	-	-	-	24,027	24,747
49,686	28,705	25,431	25,953	58,722	74,372	45,746	41,740	-	-	37,970	31,096
-	-	-	-	-	-	-	-	-	-	-	-
28,091	27,248	56,143	55,101	196,150	206,253	-	-	-	-	87,249	85,566
-	-	-	-	-	-	-	-	-	-	-	-
6,853	6,851	4,626	4,537	22,271	22,879	-	-	-	-	12,668	13,340
12,325	4,463	7,020	6,573	18,150	17,753	-	-	-	-	5,863	5,690
-	-	-	-	-	-	-	-	-	-	-	-
1,830	1,899	8,194	8,100	19,663	21,214	-	-	-	-	14,181	14,768
-	-	-	-	-	-	-	-	-	-	-	-
5,998	6,777	12,207	11,758	44,734	48,175	-	-	-	-	16,504	17,951
67,273	68,699	63,862	62,033	338,440	339,236	-	-	-	-	75,175	77,391
-	-	-	-	229,138	222,579	-	-	-	-	-	-
11,426	30,550	36,997	54,275	-	-	-	-	-	-	9,028	47,307
6,799	7,111	2,988	5,908	178,085	173,222	-	-	-	-	10,308	9,871
84	-	-	-	1,817	1,764	-	-	-	-	2,701	3,625
-	-	4,163	1,074	-	-	-	-	-	-	-	-
5,300	5,300	15,300	15,300	52,160	56,900	-	-	-	-	22,600	22,600
<u>287,287</u>	<u>277,134</u>	<u>368,616</u>	<u>375,238</u>	<u>1,545,340</u>	<u>1,605,811</u>	<u>45,746</u>	<u>41,740</u>	<u>-</u>	<u>-</u>	<u>543,890</u>	<u>574,462</u>
-	-	-	-	-	-	-	-	-	-	-	-
<u>\$ 287,287</u>	<u>\$ 277,134</u>	<u>\$ 368,616</u>	<u>\$ 375,238</u>	<u>\$ 1,545,340</u>	<u>\$ 1,605,811</u>	<u>\$ 45,746</u>	<u>\$ 41,740</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 543,890</u>	<u>\$ 574,462</u>

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Analysis of Operating Fund Expenses - Current Accounts (Continued)
Years Ended June 30, 2010 and 2009

	Juvenile Justice Complex		New Directions Academy		Public Safety Communication System	
	2010	2009	2010	2009	2010	2009
	\$	\$	\$	\$	\$	\$
Administrative	-	-	-	-	-	300
Air conditioning and heating - repairs and maintenance	116,049	112,745	12,404	14,709	-	-
Tenant alterations, (direct purchases and labor charges only)	-	-	-	-	-	-
Building Authority office	42,340	37,023	5,142	3,857	-	-
Custodial	210,576	210,620	18,736	18,736	-	-
Electrical system - repairs and maintenance	33,656	35,704	7,286	7,403	-	-
Elevators	5,634	5,899	-	-	-	-
Furnishings	1,850	-	-	-	-	-
Groundskeeping	14,795	20,765	2,156	1,833	-	-
General building expense	47,549	44,926	4,872	3,506	-	-
Parking lot maintenance	-	-	-	-	-	-
Insurance	109,950	107,895	15,511	15,174	-	2,800
Occupant service	-	349	-	-	-	-
Plumbing - repairs and maintenance	13,469	13,899	2,432	2,400	-	-
Professional services	5,500	5,500	550	415	-	3,506
Public service	-	-	-	-	-	-
Painting and decorating	13,020	13,359	1,019	1,000	-	-
Security	502	464	-	-	-	-
Structural maintenance	18,169	20,807	3,056	3,141	-	-
Utilities						
Electricity	180,702	177,606	15,646	16,055	-	-
Steam	-	-	-	-	-	-
Gas	64,235	108,652	5,662	9,817	-	-
Water, sewer and other	38,323	35,226	1,144	1,044	-	-
Telephone service	392	2,084	28	-	-	-
Garage	935	1,860	-	-	-	-
Payroll taxes and retirement plan contributions	27,600	27,600	4,200	4,200	-	-
	<u>945,246</u>	<u>982,983</u>	<u>99,844</u>	<u>103,290</u>	<u>-</u>	<u>6,606</u>
Revenue for tenant alterations	-	-	-	-	-	-
Totals	<u>\$ 945,246</u>	<u>\$ 982,983</u>	<u>\$ 99,844</u>	<u>\$ 103,290</u>	<u>\$ -</u>	<u>\$ 6,606</u>

Belmont Garage		Public Safety Properties		Department of Metropolitan Develop. Proprs.		Duvall Work Release Center		Assesor's West District	
2010	2009	2010	2009	2010	2009	2010	2009	2010	2009
\$ 2,788	\$ 1,194	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
34,092	34,953	113,211	113,315	1,830	1,225	29,183	31,883	1,053	-
-	-	-	-	-	-	-	-	-	-
17,074	15,547	45,204	42,496	7,907	5,700	15,742	13,622	625	-
40,355	39,694	180,742	188,108	1,548	400	696	696	339	-
22,205	22,955	75,923	81,260	8,277	9,979	19,689	32,958	500	-
120	120	10,372	9,453	7,006	5,131	-	-	490	-
-	-	6,397	4,021	-	-	-	-	-	-
5,319	5,686	46,413	54,652	189,099	185,370	805	1,129	869	-
21,937	21,879	66,260	66,852	23,225	44,807	15,311	9,989	564	-
-	-	-	-	-	-	-	-	-	-
57,401	56,320	142,167	143,642	16,212	13,706	42,368	41,468	1,157	-
-	-	-	-	-	-	-	-	-	-
5,080	4,586	17,572	17,639	3,451	3,982	9,693	8,851	126	-
6,400	17,024	4,675	6,070	70	63	5,540	4,428	-	-
-	-	-	-	-	-	-	-	-	-
8,216	8,044	11,514	12,553	500	1,054	6,200	6,245	125	-
-	-	3,927	2,843	-	-	-	-	-	-
5,618	5,925	23,886	25,800	3,355	3,681	6,205	8,469	436	-
63,562	61,421	281,474	280,206	-	-	88,847	88,691	1,305	-
-	-	-	-	-	-	-	-	-	-
46,313	79,190	82,378	120,727	-	-	26,334	41,344	43	-
328	373	18,411	19,925	-	-	27,510	17,041	67	-
252	942	1,326	822	1,190	1,252	28	-	-	-
5,807	2,215	978	450	-	-	-	-	-	-
14,300	14,300	39,900	39,900	2,400	2,400	10,600	10,600	500	-
357,167	392,368	1,172,730	1,230,734	266,070	278,750	304,751	317,414	8,199	-
-	-	-	-	-	-	-	-	-	-
<u>\$ 357,167</u>	<u>\$ 392,368</u>	<u>\$ 1,172,730</u>	<u>\$ 1,230,734</u>	<u>\$ 266,070</u>	<u>\$ 278,750</u>	<u>\$ 304,751</u>	<u>\$ 317,414</u>	<u>\$ 8,199</u>	<u>\$ -</u>

Other Information

**Independent Accountants' Report on Internal Control Over
Financial Reporting and on Compliance and Other Matters Based
on an Audit of Financial Statements Performed in Accordance
With Government Auditing Standards**

To the Board of Directors
Indianapolis-Marion County Building Authority
Indianapolis, Indiana

We have audited the special-purpose financial statements of Indianapolis-Marion County Building Authority (Authority) as of and for the year ended June 30 2010, and have issued our report thereon dated November 12, 2010. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Authority's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Authority's financial statements will not be prevented or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to the Authority's management in a separate letter dated November 12, 2010.

This report is intended solely for the information and use of the governing body, management and others within the Authority, the City of Indianapolis and Marion County and bondholders and is not intended to be and should not be used by anyone other than these specified parties.

BKD, LLP

November 12, 2010