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March 19, 2014

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

We have reviewed the audit report prepared by BKD, LLP, Independent Public Accountants, for the period July 1, 2012 to June 30, 2013. 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, 2013 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, 2013 and 2012

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
June 30, 2013 and 2012

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Independent Auditor's Report on Financial Statements and Supplementary Information

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

Report on the Financial Statements

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, which comprise the statements of assets, liabilities and accumulated net revenues as of June 30, 2013 and 2012, and the related statements of net revenues and changes in operating and debt service funds for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the basis of accounting described in Note 1; this includes determining that the basis of accounting described in Note 1 is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

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, 2013 and 2012, and its net revenues and changes in operating and debt service funds for the years then ended, on the basis of accounting described in Note 1 to the financial statements.

Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared 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 a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the special-purpose financial statements as a whole. The supplementary information 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 is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the special-purpose financial statements. The information has been subjected to the auditing procedures applied in the audit of the special-purpose financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the special-purpose financial statements or to the special-purpose financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the special-purpose financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 20, 2013, 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* in considering the Authority's internal control over financial reporting and compliance.

Restriction on Use

Our 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

Indianapolis, Indiana
November 20, 2013

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, 2013 and 2012

All Properties

Assets

	2013	2012
Operating Funds		
Current accounts		
Cash and cash equivalents - general	\$ 7,523,005	\$ 4,986,827
Cash - payroll	17,115	38,314
Office imprest funds	1,600	1,600
Investments	3,671	3,672
	7,545,391	5,030,413
Amounts receivable for tenant alterations and improvements - completed and in process	171,049	97,994
Accounts receivable	-	2,058
Materials and supplies	336,108	336,831
Prepaid insurance and service contracts	38,099	47,329
	8,090,647	5,514,625
Replacement fund (for nonrecurring general maintenance, improvements or replacements)		
Cash and cash equivalents	2,250,864	2,193,306
Investments	282,014	274,195
	2,532,878	2,467,501
Subtotal	10,623,525	7,982,126
Debt Service Funds		
Restricted cash and cash equivalents	-	925,319
Restricted investments	1,270,860	1,244,390
	1,270,860	2,169,709
Unamortized bond issue costs	212,315	242,931
Subtotal	1,483,175	2,412,640
Building, Site and Project Costs		
Land and land improvements	-	1,954,844
Buildings	92,666,870	92,666,870
Furnishings and equipment	6,128,395	6,128,395
Subtotal	98,795,265	100,750,109
Total assets	\$ 110,901,965	\$ 111,144,875

Liabilities and Accumulated Net Revenues

	<u>2013</u>	<u>2012</u>
Operating Liabilities		
Accounts payable	\$ 778,195	\$ 955,762
Accrued salaries and wages	113,393	110,326
Accrued vacation	217,099	218,485
Accrued contribution to Indiana Public Employees Retirement Fund	29,951	75,541
Net pension obligation	347,030	250,220
Amounts withheld from employee wages	42,022	63,384
Deferred maintenance fees	1,203,825	661,613
Deferred credit - additional rentals applicable to the succeeding year	4,093,388	1,752,831
Subtotal	<u>6,824,903</u>	<u>4,088,162</u>
Bond and Note Indebtedness		
Accrued interest payable	243,193	326,858
Deferred credit - fixed rentals applicable to the succeeding year	944,500	1,737,500
Serial bonds and notes payable	10,653,417	13,411,158
Subtotal	<u>11,841,110</u>	<u>15,475,516</u>
Accumulated Net Revenues		
Operating - unrestricted	3,555,429	3,567,106
Restricted for debt service	326,360	432,209
Net investment in capital assets	88,354,163	87,581,882
Subtotal	<u>92,235,952</u>	<u>91,581,197</u>
Total liabilities and accumulated net revenues	<u>\$ 110,901,965</u>	<u>\$ 111,144,875</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, 2013 and 2012**

All Properties

	2013			
	Accumulated Net Revenues	Current Accounts	Replacement Fund	Capital and Debt Service Funds
Revenues				
Rental income - fixed	\$ 3,475,000	\$ -	\$ -	\$ 3,475,000
Rental income - additional	8,719,884	8,719,884	-	-
Income from investments	9,978	7,040	2,644	294
Maintenance fees	2,359,498	2,359,498	-	-
Contractual payments	100,000	100,000	-	-
Other income	17,055	17,055	-	-
	<u>14,681,415</u>	<u>11,203,477</u>	<u>2,644</u>	<u>3,475,294</u>
Operating Expenses	<u>10,964,008</u>	<u>10,895,993</u>	<u>-</u>	<u>68,015</u>
Net Revenues Before Other Expenses	<u>3,717,407</u>	<u>307,484</u>	<u>2,644</u>	<u>3,407,279</u>
Other Expenses				
Interest expense	632,942	-	-	632,942
Nonrecurring repairs	474,866	27,059	447,807	-
	<u>1,107,808</u>	<u>27,059</u>	<u>447,807</u>	<u>632,942</u>
Net Revenues (Expenses)	2,609,599	280,425	(445,163)	2,774,337
Balances, July 1	91,581,197	56,335,253	1,865,992	33,379,952
Add (deduct)				
Transfer of excess funds	-	48,398	21,000	(69,398)
Reversion of assets to the City of Indianapolis	(1,954,844)	(1,954,844)	-	-
Balances, June 30	<u>\$ 92,235,952</u>	<u>\$ 54,709,232</u>	<u>\$ 1,441,829</u>	<u>\$ 36,084,891</u>

2012

Accumulated Net Revenues	Current Accounts	Replacement Fund	Capital and Debt Service Funds
\$ 3,477,000	\$ -	\$ -	\$ 3,477,000
8,823,535	8,823,535	-	-
5,573	7,143	(1,770)	200
2,349,786	2,349,786	-	-
100,000	100,000	-	-
276,113	276,113	-	-
<u>15,032,007</u>	<u>11,556,577</u>	<u>(1,770)</u>	<u>3,477,200</u>
<u>11,226,336</u>	<u>11,213,858</u>	<u>-</u>	<u>12,478</u>
<u>3,805,671</u>	<u>342,719</u>	<u>(1,770)</u>	<u>3,464,722</u>
794,729	-	-	794,729
294,717	3,636	291,081	-
<u>1,089,446</u>	<u>3,636</u>	<u>291,081</u>	<u>794,729</u>
2,716,225	339,083	(292,851)	2,669,993
93,896,050	61,027,248	2,158,843	30,709,959
-	-	-	-
<u>(5,031,078)</u>	<u>(5,031,078)</u>	<u>-</u>	<u>-</u>
<u>\$ 91,581,197</u>	<u>\$ 56,335,253</u>	<u>\$ 1,865,992</u>	<u>\$ 33,379,952</u>

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Notes to Financial Statements
June 30, 2013 and 2012

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.

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*. However, for financial reporting purposes, the Authority is considered to be a component unit of the Consolidated City of Indianapolis-Marion County.

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.

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 primarily 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, 2013 and 2012

Use of Estimates

The preparation of financial statements in conformity with the basis of accounting noted above requires management to make estimates and assumptions affecting the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual amounts could differ from those estimated amounts.

Cash Equivalents

The Authority considers all liquid investments with original maturities of three months or less to be cash equivalents. At June 30, 2013 and 2012, 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 \$2,532,878 and \$2,467,501 of the \$3,555,429 and \$3,567,106 of Operating - Unrestricted Accumulated Net Revenues at June 30, 2013 and 2012, respectively, for nonrecurring general maintenance, improvements or replacements in accordance with various lease agreements, leaving a balance of \$1,022,551 and \$1,099,605 for remaining Operating - Unrestricted purposes at June 30, 2013 and 2012, 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.

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Notes to Financial Statements
June 30, 2013 and 2012

Materials and Supplies

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

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 the date of the Independent Auditor's Report, which is the date the financial statements were available to be issued.

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Notes to Financial Statements
June 30, 2013 and 2012

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:

	2013	2012
Current accounts	\$ 7,545,391	\$ 5,030,413
Replacement funds	2,532,878	2,467,501
Total operating funds	10,078,269	7,497,914
Debt service funds	1,270,860	2,169,709
	\$ 11,349,129	\$ 9,667,623

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

	2013	2012
Cash deposits	\$ 10,063,366	\$ 8,408,331
Money market mutual funds	1,284,163	1,257,692
	\$ 11,347,529	\$ 9,666,023

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 Authority's cash deposits are insured up to \$250,000 per Federal Deposit Insurance Corporation (FDIC)-insured institution. Any cash deposits in excess of the \$250,000 FDIC limits are partially or fully collateralized by the depository institution and insured by the Indiana Public Deposits Insurance Fund (Fund) via the pledged collateral from the institutions securing deposits of public funds. 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, Indiana municipal securities, 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, 2013 and 2012

At June 30, 2013 and 2012, the Authority had the following investment securities, all of which mature within one year:

	2013	2012
Money market mutual funds	\$ 1,284,163	\$ 1,257,692

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, 2013 and 2012, 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, 2013 and 2012, 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, 2013 and 2012

Investment Income

Investment income for the years ended June 30, 2013 and 2012 consisted of:

	2013	2012
Interest and dividend income	\$ 9,978	\$ 5,573

Note 3: Retirement Plan

Plan Description

The Authority contributes to the Indiana Public Employees' Retirement Fund (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, One North Capitol, Suite 001, Indianapolis, Indiana, 46204, or by calling 866-591-9441. Substantially all of the Authority's full-time employees are covered by the plan. The following disclosures represent the most current and available information on the plan through the July 1, 2012 actuarial valuation.

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, 2013 and 2012

Funding Policy

The Authority contributes an actuarially determined percentage (9.25% and 7.75% for calendar years 2013 and 2012, respectively) 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 level percent of payroll method. The actuarial assumptions used for the actuarial valuation included: (a) 6.75% investment rate of return (net of administrative expenses), (b) 3.25% - 4.5% projected salary increases based upon PERF experience between 2005 and 2010, (c) 1.0% per year cost-of-living adjustments, and (d) 3% inflation rate per year. The actuarial value of the plan's assets is determined using techniques that smooth the effects of short-term volatility in the market value of investments over a four-year period. 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	\$ 284,598
Interest on net pension obligation	17,515
Adjustment to annual required contribution	<u>(20,164)</u>
Annual pension cost	281,949
Contributions made	<u>185,139</u>
Increase in net pension obligation	96,810
Net pension obligation, June 30, 2011	<u>250,220</u>
Net pension obligation, June 30, 2012 (accrued June 30, 2013)	<u><u>\$ 347,030</u></u>

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Notes to Financial Statements
June 30, 2013 and 2012

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
2012	\$ 2,636	\$ 5,268	\$ (2,632)	50%	\$ 2,902	91%
2011	2,805	4,961	(2,156)	57%	2,846	76%
2010	3,298	4,427	(1,129)	75%	2,824	40%

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. For the July 1, 2011 actuarial valuation, the asset valuation method and certain economic assumptions have been changed.

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
2012	\$ 281.9	66%	\$ 347.0
2011	265.3	58%	250.2
2010	187.5	74%	138.3

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, 2013, 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, 2013 and 2012

Note 4: Bond and Note Indebtedness

	2013	2012
Jail Building Refunding Bonds of 2009 (Taxable)		
Serial bonds, maturing January 1, 2012 to January 1, 2017 in payments ranging from \$715,000 in fiscal year 2012 to \$870,000 in fiscal year 2017. Interest at 3.15 to 5.03%, due semiannually on January 1 and July 1	\$ 3,265,000	\$ 4,000,000
Unamortized deferred loss on refunding	(105,096)	(135,124)
Unamortized discount	(23,006)	(29,570)
	3,136,898	3,835,306
 Juvenile Justice Complex Bonds of 1988		
Serial bonds, maturing December 30, 2011 to December 30, 2012 in payments ranging from \$1,360,000 in fiscal year 2012 to \$1,465,000 in fiscal year 2013. Interest at 8.00%, due semiannually on June 30 and December 30	-	1,465,000
	-	1,465,000
 Arrestee Processing Center Bonds of 2003		
Serial bonds, maturing January 1, 2012 to January 1, 2023 in payments ranging from \$575,000 in fiscal year 2012 to \$905,000 in fiscal year 2023. Interest at 3.75 to 5.00%, due semiannually on June 30 and December 30	7,475,000	8,065,000
Unamortized premium	41,519	45,852
	7,516,519	8,110,852
	\$ 10,653,417	\$ 13,411,158

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.

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.

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Notes to Financial Statements
June 30, 2013 and 2012

Debt service requirements to maturity for all Authority indebtedness at June 30, 2013 follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	\$ 1,380,000	\$ 486,402	\$ 1,866,402
2015	1,435,000	429,595	1,864,595
2016	1,495,000	368,915	1,863,915
2017	1,565,000	301,811	1,866,811
2018	725,000	230,250	955,250
Thereafter	<u>4,140,000</u>	<u>587,875</u>	<u>4,727,875</u>
	<u>\$ 10,740,000</u>	<u>\$ 2,404,848</u>	<u>\$ 13,144,848</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.

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:

2014	\$ 1,890,500
2015	1,889,000
2016	1,886,000
2017	1,426,000
2018	966,000
Thereafter	<u>4,347,000</u>
	<u>\$ 12,404,500</u>

Additional rentals aggregated \$8,719,884 and \$8,823,535 for the years ended June 30, 2013 and 2012, 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.

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Notes to Financial Statements
June 30, 2013 and 2012

The Authority is authorized to enter into management contracts with eligible governmental entities. As of June 30, 2013, 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 \$2,359,498 and \$2,349,786 for the years ended June 30, 2013 and 2012, respectively.

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.

Note 7: Energy Savings Programs

In October 2010, the Authority and the City of Indianapolis entered into an agreement regarding energy savings programs, which permits the City to upgrade fifteen Authority-managed properties with energy efficient equipment and systems to produce utility savings. All work was done at the expense of the City of Indianapolis. Since the utility savings will accrue to the benefit of the Authority, due to utility payments being included in the Authority's operating budgets, the Authority has agreed to return to the City actual savings realized in the form of credits to future rent invoices. The measurement period to determine the savings realized ended during fiscal year 2013 and credits totaling approximately \$560,000 were applied to invoiced amounts due to the Authority on June 30, 2013. Utility budgets were reduced in fiscal year 2014 by approximately \$510,000.

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Notes to Financial Statements
June 30, 2013 and 2012

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). In April 2013, the Authority issued an additional \$42,460,000 in Indianapolis-Marion County Building Authority Wishard Hospital Project Bonds, Series 2013 A (the Series 2013A Bonds). The Series 2010B and 2013A 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, Amendment and Addendums between the two entities, dated March 1, 2010, December 31, 2012 and April 30, 2013. 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 and Series 2013A 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, 2013 and 2012, \$505,770,000 and \$465,580,000, respectively, in bonds remain outstanding.

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.

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, 2013

Assets

	Total	City-County Building and Parking Site	Arrestee Processing Center	Riverside & Belmont Garages	Marion County Jail	Marion County Jail II
Operating Funds						
Cash and cash equivalents - general	\$ 7,523,005	\$ 3,211,220	\$ 196,310	\$ 583,618	\$ 933,396	\$ 136,501
Cash - payroll	17,115	17,115	-	-	-	-
Office imprest funds	1,600	1,600	-	-	-	-
Investments	3,671	392	-	792	404	-
	<u>7,545,391</u>	<u>3,230,327</u>	<u>196,310</u>	<u>584,410</u>	<u>933,800</u>	<u>136,501</u>
Amounts receivable for tenant alterations and improvements - completed and in process	171,049	171,049	-	-	-	-
Materials and supplies	336,108	336,108	-	-	-	-
Prepaid insurance and service contracts	38,099	21,075	1,155	1,862	7,045	-
	<u>8,090,647</u>	<u>3,758,559</u>	<u>197,465</u>	<u>586,272</u>	<u>940,845</u>	<u>136,501</u>
Replacement fund (for nonrecurring general maintenance, improvements or replacements)						
Cash and cash equivalents	2,250,864	1,616,901	-	173,617	1,355	-
Investments	282,014	8,406	-	157,329	116,279	-
	<u>2,532,878</u>	<u>1,625,307</u>	<u>-</u>	<u>330,946</u>	<u>117,634</u>	<u>-</u>
Subtotal	<u>10,623,525</u>	<u>5,383,866</u>	<u>197,465</u>	<u>917,218</u>	<u>1,058,479</u>	<u>136,501</u>
Debt Service Funds						
Restricted investments	1,270,860	-	785,821	-	-	485,039
Unamortized bond issue costs	212,315	-	170,366	-	-	41,949
	<u>1,483,175</u>	<u>-</u>	<u>956,187</u>	<u>-</u>	<u>-</u>	<u>526,988</u>
Building, Site and Project Costs						
Buildings	92,666,870	29,679,916	7,038,708	-	19,233,254	17,501,491
Furnishings and equipment	6,128,395	800,367	5,014,276	-	313,752	-
	<u>98,795,265</u>	<u>30,480,283</u>	<u>12,052,984</u>	<u>-</u>	<u>19,547,006</u>	<u>17,501,491</u>
Total assets	<u>\$ 110,901,965</u>	<u>\$ 35,864,149</u>	<u>\$ 13,206,636</u>	<u>\$ 917,218</u>	<u>\$ 20,605,485</u>	<u>\$ 18,164,980</u>

2013

	Public Safety Training Academy	Juvenile Justice Complex	Public Safety Properties	Department of Metropolitan Development Properties	Duvall Work Release Center	Assessor's West District	Irvington Charter School
\$	448,498	\$ 765,468	\$ 801,078	\$ 301,764	\$ 78,648	\$ 64,800	\$ 1,704
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	523	684	876	-	-	-	-
	449,021	766,152	801,954	301,764	78,648	64,800	1,704
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	987	2,247	3,071	475	-	182	-
	450,008	768,399	805,025	302,239	78,648	64,982	1,704
	205,586	201,875	51,530	-	-	-	-
	-	-	-	-	-	-	-
	205,586	201,875	51,530	-	-	-	-
	655,594	970,274	856,555	302,239	78,648	64,982	1,704
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	2,326,953	16,886,548	-	-	-	-	-
	-	-	-	-	-	-	-
	2,326,953	16,886,548	-	-	-	-	-
\$	2,982,547	\$ 17,856,822	\$ 856,555	\$ 302,239	\$ 78,648	\$ 64,982	\$ 1,704

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, 2013

Liabilities and Accumulated Net Revenues

	Total	City-County Building and Parking Site	Arrestee Processing Center	Riverside & Belmont Garages	Marion County Jail	Marion County Jail II
Operating Liabilities						
Accounts payable	\$ 778,195	\$ 306,474	\$ 13,186	\$ 94,776	\$ 83,578	\$ -
Accrued salaries and wages	113,393	113,393	-	-	-	-
Accrued vacation	217,099	217,099	-	-	-	-
Accrued contribution to Indiana Public Employees Retirement Fund	29,951	29,951	-	-	-	-
Net pension obligation	347,030	347,030	-	-	-	-
Amounts withheld from employee wages	42,022	42,022	-	-	-	-
Deferred maintenance fees	1,203,825	-	-	395,800	-	-
Deferred credit - additional rentals applicable to the succeeding year	4,093,388	2,228,288	140,800	-	868,850	22,250
	6,824,903	3,284,257	153,986	490,576	952,428	22,250
Bond and Note Indebtedness						
Accrued interest payable	243,193	-	167,325	-	-	75,868
Deferred credit - fixed rentals applicable to the succeeding year	944,500	-	483,000	-	-	461,500
Serial bonds and notes payable	10,653,417	-	7,516,519	-	-	3,136,898
	11,841,110	-	8,166,844	-	-	3,674,266
Accumulated Net Revenues						
Operating - unrestricted	3,555,429	2,099,609	(123,846)	426,642	106,051	38,383
Restricted for debt service	326,360	-	302,821	-	-	23,539
Net investment in capital assets	88,354,163	30,480,283	4,706,831	-	19,547,006	14,406,542
	92,235,952	32,579,892	4,885,806	426,642	19,653,057	14,468,464
Total liabilities and accumulated net revenues	\$ 110,901,965	\$ 35,864,149	\$ 13,206,636	\$ 917,218	\$ 20,605,485	\$ 18,164,980

Public Safety Training Academy	Juvenile Justice Complex	Public Safety Properties	Department of Metropolitan Development Properties	Duvall Work Release Center	Assessor's West District	Irvington Charter School
\$ 45,059	\$ 130,797	\$ 78,737	\$ 21,649	\$ -	\$ 3,939	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	57,000	576,100	151,125	-	23,800	-
307,100	526,100	-	-	-	-	-
352,159	713,897	654,837	172,774	-	27,739	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
303,435	256,377	201,718	129,465	78,648	37,243	1,704
-	-	-	-	-	-	-
2,326,953	16,886,548	-	-	-	-	-
2,630,388	17,142,925	201,718	129,465	78,648	37,243	1,704
\$ 2,982,547	\$ 17,856,822	\$ 856,555	\$ 302,239	\$ 78,648	\$ 64,982	\$ 1,704

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, 2012

Assets

	Total	City-County Building and Parking Site	Arrestee Processing Center	Riverside & Belmont & Garages	Marion County Jail	Marion County Jail II
Operating Funds						
Cash and cash equivalents - general	\$ 4,986,827	\$ 2,022,507	\$ 55,699	\$ 655,045	\$ 128,578	\$ 113,866
Cash - payroll	38,314	38,314	-	-	-	-
Office imprest funds	1,600	1,600	-	-	-	-
Investments	3,672	392	-	792	404	-
	<u>5,030,413</u>	<u>2,062,813</u>	<u>55,699</u>	<u>655,837</u>	<u>128,982</u>	<u>113,866</u>
Amounts receivable for tenant alterations and improvements - completed and in process	97,994	97,994	-	-	-	-
Accounts receivable	2,058	-	-	-	-	-
Materials and supplies	336,831	336,831	-	-	-	-
Prepaid insurance and service contracts	47,329	30,259	1,473	2,682	3,083	-
	<u>5,514,625</u>	<u>2,527,897</u>	<u>57,172</u>	<u>658,519</u>	<u>132,065</u>	<u>113,866</u>
Replacement fund (for nonrecurring general maintenance, improvements or replacements)						
Cash and cash equivalents	2,193,306	1,785,318	-	144,996	3,761	-
Investments	274,195	8,405	-	141,537	124,253	-
	<u>2,467,501</u>	<u>1,793,723</u>	<u>-</u>	<u>286,533</u>	<u>128,014</u>	<u>-</u>
Subtotal	<u>7,982,126</u>	<u>4,321,620</u>	<u>57,172</u>	<u>945,052</u>	<u>260,079</u>	<u>113,866</u>
Debt Service Funds						
Restricted cash and cash equivalents	925,319	-	-	-	-	-
Restricted investments	1,244,390	-	766,596	-	-	477,794
	<u>2,169,709</u>	<u>-</u>	<u>766,596</u>	<u>-</u>	<u>-</u>	<u>477,794</u>
Unamortized bond issue costs	242,931	-	188,143	-	-	53,935
	<u>2,412,640</u>	<u>-</u>	<u>954,739</u>	<u>-</u>	<u>-</u>	<u>531,729</u>
Building, Site and Project Costs						
Land and land improvements	1,954,844	1,954,844	-	-	-	-
Buildings	92,666,870	29,679,916	7,038,708	-	19,233,254	17,501,491
Furnishings and equipment	6,128,395	800,367	5,014,276	-	313,752	-
	<u>100,750,109</u>	<u>32,435,127</u>	<u>12,052,984</u>	<u>-</u>	<u>19,547,006</u>	<u>17,501,491</u>
Total assets	<u>\$ 111,144,875</u>	<u>\$ 36,756,747</u>	<u>\$ 13,064,895</u>	<u>\$ 945,052</u>	<u>\$ 19,807,085</u>	<u>\$ 18,147,086</u>

2012

	Public		Department				
	Safety	Juvenile	Public	of Metropolitan	Duval Work	Assessor's	Irvington
	Training	Justice	Safety	Development	Release	West District	Charter School
	Academy	Complex	Properties	Properties	Center		
\$	458,976	\$ 265,844	\$ 709,047	\$ 247,970	\$ 115,656	\$ 31,195	\$ 182,444
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	523	685	876	-	-	-	-
	459,499	266,529	709,923	247,970	115,656	31,195	182,444
	-	-	-	-	-	-	-
	-	-	-	2,058	-	-	-
	-	-	-	-	-	-	-
	1,406	3,071	3,285	475	691	182	722
	460,905	269,600	713,208	250,503	116,347	31,377	183,166
	157,009	43,139	59,083	-	-	-	-
	-	-	-	-	-	-	-
	157,009	43,139	59,083	-	-	-	-
	617,914	312,739	772,291	250,503	116,347	31,377	183,166
	-	925,319	-	-	-	-	-
	-	-	-	-	-	-	-
	-	925,319	-	-	-	-	-
	-	853	-	-	-	-	-
	-	926,172	-	-	-	-	-
	-	-	-	-	-	-	-
	2,326,953	16,886,548	-	-	-	-	-
	-	-	-	-	-	-	-
	2,326,953	16,886,548	-	-	-	-	-
\$	2,944,867	\$ 18,125,459	\$ 772,291	\$ 250,503	\$ 116,347	\$ 31,377	\$ 183,166

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, 2012

Liabilities and Accumulated Net Revenues

	Total	City-County Building and Parking Site	Arrestee Processing Center	Riverside & Belmont Garages	Marion County Jail	Marion County Jail II
Operating Liabilities						
Accounts payable	\$ 955,762	\$ 522,049	\$ 17,130	\$ 32,845	\$ 133,028	\$ -
Accrued salaries and wages	110,326	110,326	-	-	-	-
Accrued vacation	218,485	218,485	-	-	-	-
Accrued contribution to Indiana Public Employees Retirement Fund	75,541	75,541	-	-	-	-
Net pension obligation	250,220	250,220	-	-	-	-
Amounts withheld from employee wages	63,384	63,384	-	-	-	-
Deferred maintenance fees	661,613	-	-	-	-	-
Deferred credit - additional rentals applicable to the succeeding year	1,752,831	880,231	-	407,650	-	-
	<u>4,088,162</u>	<u>2,120,236</u>	<u>17,130</u>	<u>440,495</u>	<u>133,028</u>	<u>-</u>
Bond and Note Indebtedness						
Accrued interest payable	326,858	-	178,388	-	-	89,870
Deferred credit - fixed rentals applicable to the succeeding year	1,737,500	-	483,000	-	-	460,500
Serial bonds and notes payable	13,411,158	-	8,110,852	-	-	3,835,306
	<u>15,475,516</u>	<u>-</u>	<u>8,772,240</u>	<u>-</u>	<u>-</u>	<u>4,385,676</u>
Accumulated Net Revenues						
Operating - unrestricted	3,567,106	2,201,384	(138,346)	504,557	127,051	23,996
Restricted for debt service	432,209	-	283,596	-	-	17,294
Net investment in capital assets	87,581,882	32,435,127	4,130,275	-	19,547,006	13,720,120
	<u>91,581,197</u>	<u>34,636,511</u>	<u>4,275,525</u>	<u>504,557</u>	<u>19,674,057</u>	<u>13,761,410</u>
Total liabilities and accumulated net revenues	<u>\$ 111,144,875</u>	<u>\$ 36,756,747</u>	<u>\$ 13,064,895</u>	<u>\$ 945,052</u>	<u>\$ 19,807,085</u>	<u>\$ 18,147,086</u>

2012

	Public Safety Training Academy	Juvenile Justice Complex	Public Safety Properties	Department of Metropolitan Development Properties	Duval Work Release Center	Assessor's West District	Irvington Charter School
\$	28,763	\$ 71,570	\$ 78,369	\$ 4,997	\$ 35,881	\$ 1,668	\$ 29,462
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	515,088	146,525	-	-	-
	309,700	-	-	-	-	-	155,250
	338,463	71,570	593,457	151,522	35,881	1,668	184,712
	-	58,600	-	-	-	-	-
	-	794,000	-	-	-	-	-
	-	1,465,000	-	-	-	-	-
	-	2,317,600	-	-	-	-	-
	279,451	182,569	178,834	98,981	80,466	29,709	(1,546)
	-	131,319	-	-	-	-	-
	2,326,953	15,422,401	-	-	-	-	-
	2,606,404	15,736,289	178,834	98,981	80,466	29,709	(1,546)
\$	2,944,867	\$ 18,125,459	\$ 772,291	\$ 250,503	\$ 116,347	\$ 31,377	\$ 183,166

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, 2013 and 2012

City-County Building and Parking Site

	2013		
	Accumulated Net Revenues	Current Accounts	Replacement Fund
Revenues			
Rental income - additional	\$ 4,940,919	\$ 4,940,919	\$ -
Income from investments	5,186	2,948	2,238
Contractual payments	100,000	100,000	-
Other income	17,055	17,055	-
	<u>5,063,160</u>	<u>5,060,922</u>	<u>2,238</u>
Operating Expenses	<u>4,935,067</u>	<u>4,935,067</u>	<u>-</u>
Net Revenues (Expenses) Before Other Expenses	128,093	125,855	2,238
Other Expenses			
Nonrecurring repairs	<u>278,266</u>	<u>-</u>	<u>278,266</u>
Net Revenues (Expenses)	(150,173)	125,855	(276,028)
Balances, July 1	34,636,511	33,039,822	1,596,689
Add (deduct)			
Transfer of excess funds from JJC	48,398	48,398	-
Reversion of assets to the City of Indianapolis	<u>(1,954,844)</u>	<u>(1,954,844)</u>	<u>-</u>
Balances, June 30	<u>\$ 32,579,892</u>	<u>\$ 31,259,231</u>	<u>\$ 1,320,661</u>

2012		
Accumulated Net Revenues	Current Accounts	Replacement Fund
\$ 4,862,726	\$ 4,862,726	\$ -
953	3,308	(2,355)
100,000	100,000	-
50,958	50,958	-
<u>5,014,637</u>	<u>5,016,992</u>	<u>(2,355)</u>
5,159,441	5,159,441	-
(144,804)	(142,449)	(2,355)
<u>222,343</u>	<u>-</u>	<u>222,343</u>
(367,147)	(142,449)	(224,698)
35,003,658	33,182,271	1,821,387
-	-	-
<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 34,636,511</u>	<u>\$ 33,039,822</u>	<u>\$ 1,596,689</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, 2013 and 2012

Arrestee Processing Center

	2013		
	Accumulated Net Revenues	Current Accounts	Capital and Debt Service Service Funds
Revenues			
Rental income - fixed	\$ 966,000	\$ -	\$ 966,000
Rental income - additional	271,715	271,715	-
Income from investments	128	128	-
Other income	-	-	-
	<u>1,237,843</u>	<u>271,843</u>	<u>966,000</u>
Operating Expenses	<u>268,404</u>	<u>268,404</u>	<u>-</u>
Net Revenues (Expenses) Before Other Expenses	969,439	3,439	966,000
Other Expenses			
Interest expense	<u>359,158</u>	<u>-</u>	<u>359,158</u>
Net Revenues (Expenses)	610,281	3,439	606,842
Balances, July 1	<u>4,275,525</u>	<u>40,030</u>	<u>4,235,495</u>
Balances, June 30	<u>\$ 4,885,806</u>	<u>\$ 43,469</u>	<u>\$ 4,842,337</u>

2012		
Accumulated Net Revenues	Current Accounts	Capital and Debt Service Service Funds
\$ 966,000	\$ -	\$ 966,000
264,654	264,654	-
147	147	-
12,823	12,823	-
<u>1,243,624</u>	<u>277,624</u>	<u>966,000</u>
 272,324	 272,324	 -
 971,300	 5,300	 966,000
 381,003	 -	 381,003
 590,297	 5,300	 584,997
 3,685,228	 34,730	 3,650,498
 <u>\$ 4,275,525</u>	 <u>\$ 40,030</u>	 <u>\$ 4,235,495</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, 2013 and 2012

Riverside & Belmont Garages

	2013		
	Accumulated Net Revenues	Current Accounts	Replacement Fund
Revenues			
Rental income - additional	\$ -	\$ -	\$ -
Maintenance fees	753,200	753,200	-
Income from investments	882	602	280
Other income	-	-	-
	<u>754,082</u>	<u>753,802</u>	<u>280</u>
Operating Expenses	<u>743,523</u>	<u>743,523</u>	<u>-</u>
Net Revenues (Expenses) Before Other Expenses	10,559	10,279	280
Other Expenses			
Nonrecurring repairs	<u>88,474</u>	<u>-</u>	<u>88,474</u>
Net Revenues (Expenses)	(77,915)	10,279	(88,194)
Balances, July 1	504,557	276,078	228,479
Add (deduct)			
Reversion of assets to the City of Indianapolis	<u>-</u>	<u>-</u>	<u>-</u>
Balances, June 30	<u>\$ 426,642</u>	<u>\$ 286,357</u>	<u>\$ 140,285</u>

2012		
Accumulated Net Revenues	Current Accounts	Replacement Fund
\$ 183,445	\$ 183,445	\$ -
570,290	570,290	-
933	523	410
26,692	26,692	-
<u>781,360</u>	<u>780,950</u>	<u>410</u>
684,811	684,811	-
96,549	96,139	410
<u>52,134</u>	<u>-</u>	<u>52,134</u>
44,415	96,139	(51,724)
5,491,220	5,211,017	280,203
<u>(5,031,078)</u>	<u>(5,031,078)</u>	<u>-</u>
<u>\$ 504,557</u>	<u>\$ 276,078</u>	<u>\$ 228,479</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, 2013 and 2012

Marion County Jail

	2013		
	Accumulated Net Revenues	Current Accounts	Replacement Fund
Revenues			
Rental income - additional	\$ 1,735,900	\$ 1,735,900	\$ -
Income from investments	850	724	126
Other income	-	-	-
	<u>1,736,750</u>	<u>1,736,624</u>	<u>126</u>
Operating Expenses	<u>1,697,683</u>	<u>1,697,683</u>	<u>-</u>
Net Revenues (Expenses) Before Other Expenses	39,067	38,941	126
Other Expenses			
Nonrecurring repairs	<u>81,067</u>	<u>-</u>	<u>81,067</u>
Net Revenues (Expenses)	(42,000)	38,941	(80,941)
Balances, July 1	19,674,057	19,633,153	40,904
Add			
Transfer of excess funds from JJC	<u>21,000</u>	<u>-</u>	<u>21,000</u>
Balances, June 30	<u><u>\$ 19,653,057</u></u>	<u><u>\$ 19,672,094</u></u>	<u><u>\$ (19,037)</u></u>

2012		
Accumulated Net Revenues	Current Accounts	Replacement Fund
\$ 1,657,240	\$ 1,657,240	\$ -
797	622	175
28,950	28,950	-
<u>1,686,987</u>	<u>1,686,812</u>	<u>175</u>
1,627,472	1,627,472	-
59,515	59,340	175
16,604	-	16,604
42,911	59,340	(16,429)
19,631,146	19,573,813	57,333
<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 19,674,057</u>	<u>\$ 19,633,153</u>	<u>\$ 40,904</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, 2013 and 2012

Marion County Jail II

	2013		
	Accumulated Net Revenues	Current Accounts	Capital and Debt Service Funds
Revenues			
Rental income - fixed	\$ 921,000	\$ -	\$ 921,000
Rental income - additional	45,500	45,500	-
Income from investments	137	137	-
	<u>966,637</u>	<u>45,637</u>	<u>921,000</u>
Operating Expenses	<u>45,252</u>	<u>45,252</u>	<u>-</u>
Net Revenues (Expenses) Before Other Expenses	921,385	385	921,000
Other Expenses			
Interest expense	<u>214,331</u>	<u>-</u>	<u>214,331</u>
Net Revenues (Expenses)	707,054	385	706,669
Balances, July 1	<u>13,761,410</u>	<u>112,662</u>	<u>13,648,748</u>
Balances, June 30	<u>\$ 14,468,464</u>	<u>\$ 113,047</u>	<u>\$ 14,355,417</u>

2012		
Accumulated Net Revenues	Current Accounts	Capital and Debt Service Funds
\$ 923,000	\$ -	\$ 923,000
51,490	51,490	-
160	160	-
<u>974,650</u>	<u>51,650</u>	<u>923,000</u>
42,847	42,847	-
931,803	8,803	923,000
239,594	-	239,594
692,209	8,803	683,406
<u>13,069,201</u>	<u>103,859</u>	<u>12,965,342</u>
<u>\$ 13,761,410</u>	<u>\$ 112,662</u>	<u>\$ 13,648,748</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, 2013 and 2012

Public Safety Training Academy

	Accumulated Net Revenues	
	2013	2012
Revenues		
Rental income - additional	\$ 587,100	\$ 574,940
Income from investments	603	571
Other income	-	2,440
	<u>587,703</u>	<u>577,951</u>
Operating Expenses	<u>563,719</u>	<u>530,127</u>
Net Revenues (Expenses)	23,984	47,824
Balances, July 1	<u>2,606,404</u>	<u>2,558,580</u>
Balances, June 30	<u><u>\$ 2,630,388</u></u>	<u><u>\$ 2,606,404</u></u>

Note: A cumulative amount of \$227,884 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, 2013 and 2012

Juvenile Justice Complex

	2013		
	Accumulated Net Revenues	Current Accounts	Capital and Debt Service Funds
Revenues			
Rental income - fixed	\$ 1,588,000	\$ -	\$ 1,588,000
Rental income - additional	983,500	983,500	-
Maintenance fees	105,760	105,760	-
Income from investments	1,110	816	294
Other income	-	-	-
	<u>2,678,370</u>	<u>1,090,076</u>	<u>1,588,294</u>
Operating Expenses	<u>1,123,377</u>	<u>1,055,362</u>	<u>68,015</u>
Net Revenues (Expenses) Before Other Expenses	<u>1,554,993</u>	<u>34,714</u>	<u>1,520,279</u>
Other Expenses			
Interest expense	59,453	-	59,453
Nonrecurring repairs	19,506	19,506	-
	<u>78,959</u>	<u>19,506</u>	<u>59,453</u>
Net Revenues (Expenses)	1,476,034	15,208	1,460,826
Balances, July 1	15,736,289	240,580	15,495,709
Deduct			
Transfer of excess funds	(69,398)	-	(69,398)
Balances, June 30	<u>\$ 17,142,925</u>	<u>\$ 255,788</u>	<u>\$ 16,887,137</u>

Note: A cumulative amount of \$153,852 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.

2012		
Accumulated Net Revenues	Current Accounts	Capital and Debt Service Funds
\$ 1,588,000	\$ -	\$ 1,588,000
938,790	938,790	-
102,980	102,980	-
858	658	200
63,339	63,339	-
<u>2,693,967</u>	<u>1,105,767</u>	<u>1,588,200</u>
990,526	978,048	12,478
<u>1,703,441</u>	<u>127,719</u>	<u>1,575,722</u>
174,132	-	174,132
3,636	3,636	-
<u>177,768</u>	<u>3,636</u>	<u>174,132</u>
1,525,673	124,083	1,401,590
14,210,616	116,497	14,094,119
-	-	-
<u>\$ 15,736,289</u>	<u>\$ 240,580</u>	<u>\$ 15,495,709</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, 2013 and 2012

Public Safety Properties

	Accumulated Net Revenues	
	2013	2012
Revenues		
Maintenance fees	\$ 1,095,390	\$ 1,021,336
Income from investments	671	562
Other income	-	68,787
	1,096,061	1,090,685
Operating Expenses	1,065,624	1,008,243
Net Revenues (Expenses) Before Other Expenses	30,437	82,442
Other Expenses		
Nonrecurring repairs	7,553	-
Net Revenues (Expenses)	22,884	82,442
Balances, July 1	178,834	96,392
Balances, June 30	\$ 201,718	\$ 178,834

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, 2013 and 2012

Department of Metropolitan Development Properties

	Accumulated Net Revenues	
	2013	2012
Revenues		
Maintenance fees	\$ 293,050	\$ 293,050
Interest income	208	207
	293,258	293,257
 Operating Expenses	 262,774	 256,113
 Net Revenues (Expenses)	 30,484	 37,144
 Balances, July 1	 98,981	 61,837
 Balances, June 30	 \$ 129,465	 \$ 98,981

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, 2013 and 2012

Duvall Work Release Center

	Accumulated Net Revenues	
	2013	2012
Revenues		
Maintenance fees	\$ 65,398	\$ 312,930
Interest income	99	219
Other income	-	22,124
	65,497	335,273
Operating Expenses	67,315	330,396
Net Revenues (Expenses)	(1,818)	4,877
Balances, July 1	80,466	75,589
Balances, June 30	\$ 78,648	\$ 80,466

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, 2013 and 2012

Assessor's West District

	Accumulated Net Revenues	
	2013	2012
Revenues		
Maintenance fees	\$ 46,700	\$ 49,200
Interest income	48	43
	46,748	49,243
Operating Expenses	39,214	35,667
Net Revenues (Expenses)	7,534	13,576
Balances, July 1	29,709	16,133
Balances, June 30	\$ 37,243	\$ 29,709

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, 2013 and 2012

Irvington Charter School

	Accumulated Net Revenues	
	2013	2012
Revenues		
Rental income - additional	\$ 155,250	\$ 290,250
Interest income	56	123
	155,306	290,373
Operating Expenses	152,056	288,369
Net Revenues (Expenses)	3,250	2,004
Balances, July 1	(1,546)	(3,550)
Balances, June 30	\$ 1,704	\$ (1,546)

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, 2013

	2013
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
 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 (Continued)
June 30, 2013

		<u>2013</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>\$ 19,547,006</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>\$ 17,501,491</u>

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Analysis of Building, Site and Project Costs (Continued)
June 30, 2013

	2013
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	(96,437)
	62,762
Legal advice and counsel	4,877
Other costs	133,237
Total	\$ 2,326,953
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	(1,263,116)
	1,445,445
Legal advice and counsel	19,381
Other costs	787,404
Total	\$ 16,886,548

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, 2013 and 2012

	Totals		City-County Bldg. and Parking Site	
	2013	2012	2013	2012
	2013	2012	2013	2012
Administrative	\$ 4,637	\$ 1,471	\$ -	\$ -
Air conditioning and heating - repairs and maintenance	1,146,637	1,071,169	518,309	463,454
Tenant alterations (direct purchases and labor charges only)	433,979	236,627	433,979	236,627
Building Authority office	518,788	531,887	270,483	279,959
Custodial	1,645,995	1,639,864	997,794	1,010,446
Electrical system - repairs and maintenance	379,284	433,524	94,044	157,503
Elevators	236,285	235,196	181,455	175,467
Furnishings	46,099	48,730	35,767	38,721
Groundskeeping	362,601	352,369	74,825	76,419
General building expense	638,582	699,117	219,273	332,726
Parking lot maintenance	2,278	3,775	2,278	3,775
Insurance	1,247,534	1,244,346	425,217	457,309
Occupant service	2,481	45,818	2,481	45,511
Plumbing - repairs and maintenance	189,128	184,353	85,167	81,919
Professional services	118,589	94,387	57,089	34,319
Public service	104,676	109,330	104,676	109,330
Painting and decorating	173,091	161,338	75,228	73,128
Security	8,884	7,602	-	-
Structural maintenance	278,861	262,865	109,703	115,134
Utilities				
Electricity	2,371,769	2,578,564	1,158,604	1,127,734
Steam	389,534	331,855	156,120	150,536
Gas	194,494	239,474	-	-
Water, sewer and other	250,243	369,364	42,040	71,417
Telephone service	26,740	25,826	19,536	19,122
Garage	16,340	10,434	5,175	2,722
Payroll taxes and retirement plan contributions	542,443	530,811	299,803	332,401
	<u>11,329,972</u>	<u>11,450,096</u>	<u>5,369,046</u>	<u>5,395,679</u>
Revenue for tenant alterations	<u>(433,979)</u>	<u>(236,238)</u>	<u>(433,979)</u>	<u>(236,238)</u>
Totals	<u>\$ 10,895,993</u>	<u>\$ 11,213,858</u>	<u>\$ 4,935,067</u>	<u>\$ 5,159,441</u>

Arrestee Processing Center		Riverside & Belmont Garages		Marion County Jail		Marion County Jail II		Public Safety Training Academy	
2013	2012	2013	2012	2013	2012	2013	2012	2013	2012
\$ -	\$ -	\$ 3,600	\$ 1,471	\$ -	\$ -	\$ -	\$ -	\$ 650	\$ -
16,216	14,236	67,395	64,966	211,144	204,228	-	-	65,432	63,118
-	-	-	-	-	-	-	-	-	-
15,690	16,925	36,848	31,968	57,326	67,358	-	-	32,201	29,600
32,595	33,383	91,041	83,220	34,537	31,174	-	-	91,473	90,028
10,921	11,909	43,745	41,422	71,519	72,024	-	-	24,185	18,935
6,356	7,138	1,969	1,915	23,243	29,174	-	-	1,468	1,427
-	-	-	-	-	2,088	-	-	5,329	3,122
1,800	1,147	15,236	10,161	20,767	19,000	-	-	24,802	19,245
37,457	42,652	57,180	43,973	85,658	79,163	43,602	42,847	33,210	30,122
-	-	-	-	-	-	-	-	-	-
30,924	28,454	125,872	115,656	235,164	216,287	-	-	97,780	89,688
-	-	-	-	-	-	-	-	-	37
5,512	6,320	9,661	10,046	30,705	24,540	-	-	12,114	11,246
8,400	5,900	13,620	13,230	18,150	15,788	1,650	-	5,980	5,700
-	-	-	-	-	-	-	-	-	-
2,187	2,465	16,205	17,100	30,724	23,410	-	-	14,404	13,618
-	-	-	-	-	-	-	-	-	-
5,391	6,440	17,206	19,180	53,701	48,452	-	-	17,427	15,864
68,272	73,087	125,032	131,454	405,676	399,974	-	-	76,360	85,145
-	-	-	-	233,414	181,319	-	-	-	-
12,823	10,273	68,839	58,105	-	-	-	-	21,456	17,703
7,160	6,695	3,506	4,337	111,439	154,577	-	-	7,541	10,125
-	-	76	-	2,016	2,016	-	-	3,107	2,804
-	-	8,792	7,007	-	-	-	-	-	-
6,700	5,300	37,700	29,600	72,500	56,900	-	-	28,800	22,600
268,404	272,324	743,523	684,811	1,697,683	1,627,472	45,252	42,847	563,719	530,127
-	-	-	-	-	-	-	-	-	-
<u>\$ 268,404</u>	<u>\$ 272,324</u>	<u>\$ 743,523</u>	<u>\$ 684,811</u>	<u>\$ 1,697,683</u>	<u>\$ 1,627,472</u>	<u>\$ 45,252</u>	<u>\$ 42,847</u>	<u>\$ 563,719</u>	<u>\$ 530,127</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, 2013 and 2012

	Juvenile Justice Complex		Public Safety Properties		Department of Metropolitan Develop. Props.	
	2013	2012	2013	2012	2013	2012
Administrative	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Air conditioning and heating - repairs and maintenance	131,602	109,474	111,880	91,897	2,278	1,609
Tenant alterations (direct purchases and labor charges only)	-	-	-	-	-	-
Building Authority office	49,302	37,000	36,811	34,917	7,531	5,700
Custodial	229,246	229,006	162,956	156,816	2,395	-
Electrical system - repairs and maintenance	39,850	31,637	70,417	63,784	12,075	7,607
Elevators	6,062	5,920	7,026	6,850	7,283	4,893
Furnishings	-	650	4,157	4,149	-	-
Groundskeeping	17,890	12,029	36,716	28,481	167,554	182,806
General building expense	52,692	35,478	59,271	39,518	29,937	23,243
Parking lot maintenance	-	-	-	-	-	-
Insurance	141,259	114,089	141,069	126,804	18,189	18,342
Occupant service	-	270	-	-	-	-
Plumbing - repairs and maintenance	20,189	14,009	17,076	15,120	3,226	3,124
Professional services	6,000	5,575	3,700	3,700	150	150
Public service	-	-	-	-	-	-
Painting and decorating	17,528	14,376	13,314	9,898	505	643
Security	4,962	4,762	3,922	2,840	-	-
Structural maintenance	24,800	17,901	33,786	20,374	8,063	4,408
Utilities						
Electricity	189,403	219,695	264,000	301,795	-	-
Steam	-	-	-	-	-	-
Gas	40,807	50,014	30,346	40,450	-	-
Water, sewer and other	42,054	48,627	22,972	25,799	-	-
Telephone service	412	336	336	336	1,188	1,188
Garage	804	-	1,569	705	-	-
Payroll taxes and retirement plan contributions	40,500	27,200	44,300	34,010	2,400	2,400
	<u>1,055,362</u>	<u>978,048</u>	<u>1,065,624</u>	<u>1,008,243</u>	<u>262,774</u>	<u>256,113</u>
Revenue for tenant alterations	-	-	-	-	-	-
Totals	<u>\$ 1,055,362</u>	<u>\$ 978,048</u>	<u>\$ 1,065,624</u>	<u>\$ 1,008,243</u>	<u>\$ 262,774</u>	<u>\$ 256,113</u>

Duvall Work Release Center		Assessor's West District		Irvington Charter School	
2013	2012	2013	2012	2013	2012
\$ -	\$ -	\$ 41	\$ -	\$ 346	\$ -
5,052	31,041	3,709	3,255	13,620	23,891
-	-	-	-	-	-
3,193	15,645	2,838	2,500	6,565	10,315
180	2,022	3,778	3,769	-	-
4,796	19,376	2,227	2,000	5,505	7,327
-	-	451	449	972	1,963
-	-	172	-	674	-
-	-	3,011	2,923	-	158
3,645	14,075	4,188	1,750	12,469	13,570
-	-	-	-	-	-
9,037	43,409	6,209	5,631	16,814	28,677
-	-	-	-	-	-
2,829	12,503	400	423	2,249	5,103
1,200	6,150	400	375	2,250	3,500
-	-	-	-	-	-
2,496	6,200	500	500	-	-
-	-	-	-	-	-
4,403	7,299	1,626	1,500	2,755	6,313
17,215	99,264	5,401	7,000	61,806	133,416
-	-	-	-	-	-
1,912	21,829	1,121	860	17,190	40,240
8,912	40,959	918	732	3,701	6,096
5	24	24	-	40	-
-	-	-	-	-	-
2,440	10,600	2,200	2,000	5,100	7,800
67,315	330,396	39,214	35,667	152,056	288,369
-	-	-	-	-	-
<u>\$ 67,315</u>	<u>\$ 330,396</u>	<u>\$ 39,214</u>	<u>\$ 35,667</u>	<u>\$ 152,056</u>	<u>\$ 288,369</u>

Other Information

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

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

We have audited, 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, the special-purpose financial statements of Indianapolis-Marion County Building Authority (Authority), which comprise the statements of assets, liabilities and accumulated net revenues as of June 30, 2013, and the related statements of net revenues and changes in operating and debt service funds for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated November 20, 2013.

Internal Control Over Financial Reporting

Management of the Authority is responsible for establishing and maintaining effective internal control over financial reporting (internal control). In planning and performing our audit, we considered the Authority's internal control to determine the audit procedures that are appropriate in the circumstances 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. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

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. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses as defined above. However, material weaknesses may exist that have not been identified.

Compliance

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*.

Other Matter

The purpose of this communication is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or compliance. This communication is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

BKD, LLP

Indianapolis, Indiana
November 20, 2013