

INDIANA FINANCE AUTHORITY

ANNUAL REPORT ON THE RESIDENTIAL HOUSING INFRASTRUCTURE ASSISTANCE PROGRAM

DIRECTIVES

The residential housing infrastructure assistance program established pursuant to IC 5-1.2-15.5 requires the Public Finance Director to submit an annual report that includes: (1) information concerning loans made available to participants from the fund during each fiscal year; and (2) provide other information requested by the Budget Committee and the Legislative Council.

SUMMARY OF WORK

Effective July 1, 2023, the Indiana General Assembly appropriated \$50M to fund the Residential Housing Infrastructure Assistance Program (Program), which was created by IC 5-1.2-15.5. The Indiana Finance Authority (IFA) is charged with establishing and managing the Program to provide low-interest loans to political subdivisions for the installation, replacement, or improvement of public infrastructure for the support of residential housing. The IFA Board adopted Program guidelines and an application form at its meeting on December 14, 2023.

The IFA received fifteen (15) applications, seeking a total of approximately \$90M. Thirteen (13) of the applications met the scoring criteria, and the IFA Board approved these projects, totaling approximately \$50M, at its meeting on June 20, 2024. The projects are in the following cities/towns:

Ft. Wayne	Allen County
Goshen	Elkhart County
Ossian	Wells County
Auburn	Dekalb County
Gas City (2)	Grant County
Jamestown	Boone County
Vincennes	Knox County
Churubusco	Whitley County
Indianapolis	Marion County
Clarksville	Clark County
Clarksville	Clark County
Michigan City	LaPorte County

The IFA is in the process of closing loans for these projects.

An additional \$25M was appropriated by the Indiana General Assembly for the current fiscal year. Applications will be available in October for this round of funding.