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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, 2008 to June 30, 2009. 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, 2009 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, 2009 and 2008

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
June 30, 2009 and 2008

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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, 2009 and 2008, as listed in the table of contents. These special-purpose 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, 2009 and 2008, 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 December 2, 2009, 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 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 special-purpose 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

December 2, 2009

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, 2009 and 2008

All Properties

Assets

	2009	2008
Operating Funds		
Current accounts		
Cash and cash equivalents - general	\$ 1,104,726	\$ 2,196,190
Cash - payroll	34,670	33,909
Office imprest funds	1,600	1,600
Investments	761,588	2,360,536
	1,902,584	4,592,235
Amounts receivable for tenant alterations and improvements - completed and in process	108,093	266,193
Accounts receivable	-	16,203
Materials and supplies	329,929	317,638
Prepaid insurance and service contracts	45,209	32,902
	2,385,815	5,225,171
Replacement fund (for nonrecurring general maintenance, improvements or replacements)		
Cash and cash equivalents	2,210,272	1,873,585
Investments	1,274,288	1,442,424
	3,484,560	3,316,009
Subtotal	5,870,375	8,541,180
Debt Service Funds		
Restricted cash and cash equivalents	738,748	695,527
Restricted investments	1,372,869	1,349,064
	2,111,617	2,044,591
Unamortized bond issue costs	354,164	392,443
Subtotal	2,465,781	2,437,034
Building, Site and Project Costs		
Land and land improvements	1,954,844	1,954,844
Buildings	97,522,749	104,662,840
Furnishings and equipment	6,303,594	32,785,949
Subtotal	105,781,187	139,403,633
Total assets	\$ 114,117,343	\$ 150,381,847

Liabilities and Accumulated Net Revenues

	2009	2008
Operating Liabilities		
Accounts payable	\$ 401,591	\$ 985,568
Accrued salaries and wages	77,535	65,285
Accrued vacation	196,626	184,481
Accrued contribution to Indiana Public Employees Retirement Fund	50,150	48,048
Net pension obligation	102,444	127,171
Amounts withheld from employee wages	55,561	52,933
Deferred maintenance fees	-	623,537
Deferred credit - additional rentals applicable to the succeeding year	-	1,569,061
Subtotal	<u>883,907</u>	<u>3,656,084</u>
Bond and Note Indebtedness		
Accrued interest payable	420,174	445,554
Deferred credit - fixed rentals applicable to the succeeding year	1,790,500	1,797,500
Serial bonds and notes payable	<u>21,168,036</u>	<u>23,295,593</u>
Subtotal	<u>23,378,710</u>	<u>25,538,647</u>
Accumulated Net Revenues		
Operating - unrestricted	4,511,042	4,340,984
Restricted for debt service	376,369	345,649
Invested in capital assets, net of related debt	<u>84,967,315</u>	<u>116,500,483</u>
Subtotal	<u>89,854,726</u>	<u>121,187,116</u>
Total liabilities and accumulated net revenues	<u>\$ 114,117,343</u>	<u>\$ 150,381,847</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, 2009 and 2008**

All Properties

	2009			
	Accumulated Net Revenues	Current Accounts	Replacement Fund	Capital and Debt Service Funds
Revenues				
Rental income - fixed	\$ 3,595,000	\$ -	\$ -	\$ 3,595,000
Rental income - additional	9,012,360	8,600,560	411,800	-
Income from investments	80,140	43,562	23,067	13,511
Maintenance fees	2,322,050	2,322,050	-	-
Miscellaneous	17,072	17,072	-	-
	<u>15,026,622</u>	<u>10,983,244</u>	<u>434,867</u>	<u>3,608,511</u>
Operating Expenses	<u>10,920,317</u>	<u>10,911,418</u>	<u>-</u>	<u>8,899</u>
Net Revenues Before Other Expenses	<u>4,106,305</u>	<u>71,826</u>	<u>434,867</u>	<u>3,599,612</u>
Other Expenses				
Interest expense	1,370,123	-	-	1,370,123
Amortization of bond issue costs	40,723	-	-	40,723
Nonrecurring repairs	405,403	63,264	342,139	-
	<u>1,816,249</u>	<u>63,264</u>	<u>342,139</u>	<u>1,410,846</u>
Net Revenues (Expenses)	2,290,056	8,562	92,728	2,188,766
Balances, July 1	121,187,116	61,473,091	2,667,100	57,046,925
Add (deduct)				
Transfer of excess funds from PSCS	-	65	-	(65)
Transfer of excess funds	-	-	86,488	(86,488)
Transfer of excess funds from prior year	-	-	-	-
Reversion of assets to the City of Indianapolis	<u>(33,622,446)</u>	<u>-</u>	<u>-</u>	<u>(33,622,446)</u>
Balances, June 30	<u>\$ 89,854,726</u>	<u>\$ 61,481,718</u>	<u>\$ 2,846,316</u>	<u>\$ 25,526,692</u>

2008

Accumulated Net Revenues	Current Accounts	Replacement Fund	Capital and Debt Service Funds
\$ 7,479,000	\$ -	\$ -	\$ 7,479,000
8,947,559	8,535,759	411,800	-
324,116	122,688	94,917	106,511
1,899,342	1,899,342	-	-
69,082	69,082	-	-
<u>18,719,099</u>	<u>10,626,871</u>	<u>506,717</u>	<u>7,585,511</u>
<u>10,616,606</u>	<u>10,601,256</u>	<u>-</u>	<u>15,350</u>
<u>8,102,493</u>	<u>25,615</u>	<u>506,717</u>	<u>7,570,161</u>
1,649,268	-	7,635	1,641,633
50,994	-	-	50,994
265,834	80,036	185,798	-
<u>1,966,096</u>	<u>80,036</u>	<u>193,433</u>	<u>1,692,627</u>
6,136,397	(54,421)	313,284	5,877,534
115,050,719	61,376,965	2,229,747	51,444,007
-	174,616	100,000	(274,616)
-	-	-	-
-	(24,069)	24,069	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 121,187,116</u>	<u>\$ 61,473,091</u>	<u>\$ 2,667,100</u>	<u>\$ 57,046,925</u>

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Notes to Financial Statements
June 30, 2009 and 2008

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, 2009 and 2008

Cash Equivalents

The Authority considers all liquid investments with original maturities of three months or less to be cash equivalents. At June 30, 2009, cash equivalents consisted of money market depository accounts. At June 30, 2008, cash equivalents consisted of overnight repurchase agreements.

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 \$3,484,560 and \$3,316,009 of the \$4,511,042 and \$4,340,984 of Operating - Unrestricted Accumulated Net Revenues at June 30, 2009 and 2008, respectively, for nonrecurring general maintenance, improvements or replacements in accordance with various lease agreements, leaving a balance of \$1,026,482 and \$1,024,975 for remaining Operating -Unrestricted purposes at June 30, 2009 and 2008, 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, 2009 and 2008

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 December 2, 2009, which is the date the financial statements were available to be issued.

Reclassifications

Certain reclassifications have been made to the 2008 financial statements to conform to the 2009 financial statement presentation. The reclassifications had no effect on the change in net assets.

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Notes to Financial Statements
June 30, 2009 and 2008

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:

	<u>2009</u>	<u>2008</u>
Current accounts	\$ 1,902,584	\$ 4,592,235
Replacement funds	3,484,560	3,316,009
Total operating funds	<u>5,387,144</u>	<u>7,908,244</u>
Debt service funds	<u>2,111,617</u>	<u>2,044,591</u>
	<u>\$ 7,498,761</u>	<u>\$ 9,952,835</u>

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

	<u>2009</u>	<u>2008</u>
Cash deposits	\$ 3,942,188	\$ 1,454,624
Repurchase agreements	-	3,344,587
Money market mutual funds	<u>3,554,973</u>	<u>5,152,024</u>
	<u>\$ 7,497,161</u>	<u>\$ 9,951,235</u>

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. The increase in federally insured limits is currently set to expire December 31, 2013. 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, 2009 and 2008

At June 30, 2009 and 2008, the Authority had the following investment securities, all of which mature within one year:

	2009	2008
Repurchase agreements	\$ -	\$ 3,344,587
Money market mutual funds	3,554,973	5,152,024
	\$ 3,554,973	\$ 8,496,611

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, 2009 and 2008, 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. At June 30, 2008, all of the Authority's investments in overnight repurchase agreements (which are secured by U.S. Government and U.S. Government agency obligations) were exposed to custodial credit risk. These investments were uninsured and the collateral was held by the pledging financial institution's trust department or agent in the Authority's name. The Authority's investment in money market mutual funds was not subject to custodial credit risk at June 30, 2009 and 2008, 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. At June 30, 2008, the Authority's investments in overnight repurchase agreements of JP Morgan constituted 39% of its total investments.

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, 2009 and 2008

Investment Income

Investment income for the years ended June 30, 2009 and 2008, consisted of:

	2009	2008
Interest and dividend income	\$ 80,140	\$ 324,116

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 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, 2009 and 2008

Funding Policy

The Authority contributes an actuarially determined percentage (5% for calendar years 2009 and 2008) 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. Effective September 1, 2003, Authority employees can now 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 cost value of the plan assets as of the valuation date. Effective July 1, 1997, 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	\$	101,425
Interest on net pension obligation		9,220
Adjustment to annual required contribution		(10,507)
Annual pension cost		100,138
Contributions made		124,865
Decrease in net pension obligation		(24,727)
Net pension obligation, June 30, 2007		127,171
Net pension obligation, June 30, 2008 (accrued June 30, 2009)	\$	102,444

Indianapolis-Marion County Building Authority
 (A Component Unit of the Consolidated City of Indianapolis-Marion County)
 Notes to Financial Statements
 June 30, 2009 and 2008

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
2008	\$ 4,475	\$ 4,031	\$ 444	111%	\$ 2,508	0%
2007	4,071	3,648	423	112%	2,327	18%
2006	3,592	3,304	288	109%	2,357	0%

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
2008	\$ 100.1	125%	\$ 102.4
2007	108.5	91%	127.2
2006	139.8	58%	117.5

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, 2009, 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, 2009 and 2008

Note 4: Bond and Note Indebtedness

	2009	2008
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	\$ 6,175,000	\$ 6,710,000
Unamortized discount	(50,813)	(57,588)
	6,124,187	6,652,412
 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	5,245,000	6,325,000
	5,245,000	6,325,000
 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	9,740,000	10,255,000
Unamortized premium	58,849	63,181
	9,798,849	10,318,181
	\$ 21,168,036	\$ 23,295,593

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 Jail Building Bonds of 1997 maturing on January 1, 2017, are subject to redemption from mandatory sinking fund payments beginning in 2012.

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Notes to Financial Statements
June 30, 2009 and 2008

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.

Debt service requirements to maturity for all Authority indebtedness at June 30, 2009 follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2010	\$ 2,265,000	\$ 1,263,933	\$ 3,528,933
2011	2,430,000	1,100,034	3,530,034
2012	2,625,000	925,338	3,550,338
2013	2,795,000	797,226	3,592,226
2014	1,415,000	602,400	2,017,400
Thereafter	<u>9,630,000</u>	<u>2,096,125</u>	<u>11,726,125</u>
	<u>\$ 21,160,000</u>	<u>\$ 6,785,056</u>	<u>\$ 27,945,056</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:

2010	\$ 3,588,000
2011	3,610,500
2012	3,625,000
2013	3,626,000
2014	2,040,000
Thereafter	<u>10,889,000</u>
	<u>\$ 27,378,500</u>

Indianapolis-Marion County Building Authority
(A Component Unit of the Consolidated City of Indianapolis-Marion County)
Notes to Financial Statements
June 30, 2009 and 2008

Additional rentals aggregated \$9,419,960 and \$8,947,559 for the years ended June 30, 2009 and 2008, 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.

Effective March 20, 1990, the Indiana General Assembly amended the Authority's enabling statute. The amendment authorized the Authority to enter into management contracts with eligible governmental entities. As of June 30, 2009, the Authority has entered into management contracts which expire on various dates through June 30, 2013. 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 \$2,322,050 and \$1,899,342 for the years ended June 30, 2009 and 2008, 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
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Notes to Financial Statements
June 30, 2009 and 2008

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: 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 economic environment presents governmental entities with unprecedented circumstances and challenges, which in some cases have resulted in large 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.

Note 9: Subsequent Events

Subsequent to year end, the Authority issued refunding bonds designated IMCBA Taxable Jail Building Refunding Bonds, Series 2009 in the aggregate principal amount of \$6,025,000. These bonds will refund \$6,175,000 of outstanding IMCBA Jail Building Bonds of 1997.

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, 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	-
	1,902,584	981,858	66,567	68,666	118,295	87,325
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	-
	2,385,815	1,444,778	67,836	70,001	122,803	87,325
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	-
	3,484,560	2,401,320	-	236,195	281,937	-
Subtotal	5,870,375	3,846,098	67,836	306,196	404,740	87,325
Debt Service Funds						
Restricted cash and cash equivalents	738,748	-	-	-	-	-
Restricted investments	1,372,869	-	739,506	-	-	633,363
	2,111,617	-	739,506	-	-	633,363
Unamortized bond issue costs	354,164	-	241,475	-	-	99,430
	2,465,781	-	980,981	-	-	732,793
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	-
	105,781,187	32,435,127	12,052,984	5,031,078	19,547,006	17,501,491
Total assets	\$ 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	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	-	-	-	-
	<u>883,907</u>	<u>693,464</u>	<u>7,862</u>	<u>8,733</u>	<u>75,948</u>	<u>-</u>
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
	<u>23,378,710</u>	<u>-</u>	<u>10,490,968</u>	<u>-</u>	<u>-</u>	<u>6,848,742</u>
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
	<u>89,854,726</u>	<u>35,587,761</u>	<u>2,602,971</u>	<u>5,328,541</u>	<u>19,875,798</u>	<u>11,472,867</u>
Total liabilities and accumulated net revenues	<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
\$	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)
Schedule of Assets, Liabilities and Accumulated Net Revenues By Property
June 30, 2008

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	\$ 2,196,190	\$ 1,520,162	\$ 71,457	\$ 5,138	\$ 27,268	\$ 74,809
Cash - payroll	33,909	33,909	-	-	-	-
Office imprest funds	1,600	1,600	-	-	-	-
Investments	2,360,536	452,646	-	253,142	153,011	-
	4,592,235	2,008,317	71,457	258,280	180,279	74,809
Amounts receivable for tenant alterations and improvements - completed and in process	266,193	266,193	-	-	-	-
Accounts receivable	16,203	-	-	-	-	-
Materials and supplies	317,638	317,638	-	-	-	-
Prepaid insurance and service contracts	32,902	15,902	1,994	795	3,538	-
	5,225,171	2,608,050	73,451	259,075	183,817	74,809
Replacement fund (for nonrecurring general maintenance, improvements or replacements)						
Cash and cash equivalents	1,873,585	1,857,277	-	13,850	2,458	-
Investments	1,442,424	384,268	-	252,107	308,945	-
	3,316,009	2,241,545	-	265,957	311,403	-
Subtotal	8,541,180	4,849,595	73,451	525,032	495,220	74,809
Debt Service Funds						
Restricted cash and cash equivalents	695,527	-	-	-	-	-
Restricted investments	1,349,064	-	718,265	-	-	630,799
	2,044,591	-	718,265	-	-	630,799
Unamortized bond issue costs	392,443	-	259,252	-	-	112,687
	2,437,034	-	977,517	-	-	743,486
Building, Site and Project Costs						
Land and land improvements	1,954,844	1,954,844	-	-	-	-
Buildings	104,662,840	29,679,916	7,038,708	4,855,879	19,233,254	17,501,491
Furnishings and equipment	32,785,949	800,367	5,014,276	175,199	313,752	-
	139,403,633	32,435,127	12,052,984	5,031,078	19,547,006	17,501,491
Total assets	\$ 150,381,847	\$ 37,284,722	\$ 13,103,952	\$ 5,556,110	\$ 20,042,226	\$ 18,319,786

2008

Public Safety Training Academy	Juvenile Justice Complex	New Directions Academy	Public Safety Communications System	Belmont Garage	Public Safety Properties	Department of Metropolitan Development Properties	Duval Work Release Center
\$ 10,348	\$ 2,131	\$ 500	\$ 9,328	\$ 161,800	\$ 3,767	\$ 209,392	\$ 100,090
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
372,127	91,494	53,580	-	283,552	700,984	-	-
382,475	93,625	54,080	9,328	445,352	704,751	209,392	100,090
-	-	-	-	-	-	-	-
-	-	-	-	-	721	15,482	-
-	-	-	-	-	-	-	-
1,197	2,271	188	(2,722)	1,747	6,857	475	660
383,672	95,896	54,268	6,606	447,099	712,329	225,349	100,750
-	-	-	-	-	-	-	-
186,459	129,675	-	-	-	180,970	-	-
186,459	129,675	-	-	-	180,970	-	-
570,131	225,571	54,268	6,606	447,099	893,299	225,349	100,750
-	695,442	-	65	20	-	-	-
-	-	-	-	-	-	-	-
-	695,442	-	65	20	-	-	-
-	20,504	-	-	-	-	-	-
-	715,946	-	65	20	-	-	-
-	-	-	-	-	-	-	-
2,326,953	16,886,548	-	-	7,140,091	-	-	-
-	-	-	26,482,355	-	-	-	-
2,326,953	16,886,548	-	26,482,355	7,140,091	-	-	-
\$ 2,897,084	\$ 17,828,065	\$ 54,268	\$ 26,489,026	\$ 7,587,210	\$ 893,299	\$ 225,349	\$ 100,750

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, 2008

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	\$ 985,568	\$ 539,521	\$ 14,926	\$ 17,546	\$ 121,703	\$ -
Accrued salaries and wages	65,285	65,285	-	-	-	-
Accrued vacation	184,481	184,481	-	-	-	-
Accrued contribution to Indiana Public Employees Retirement Fund	48,048	48,048	-	-	-	-
Net pension obligation	127,171	127,171	-	-	-	-
Amounts withheld from employee wages	52,933	52,933	-	-	-	-
Deferred maintenance fees	623,537	-	-	-	-	-
Deferred credit - additional rentals applicable to the succeeding year	1,569,061	869,561	-	193,100	-	-
	<u>3,656,084</u>	<u>1,887,000</u>	<u>14,926</u>	<u>210,646</u>	<u>121,703</u>	<u>-</u>
Bond and Note Indebtedness						
Accrued interest payable	445,554	-	216,844	-	-	228,710
Deferred credit - fixed rentals applicable to the succeeding year	1,797,500	-	483,000	-	-	520,500
Serial bonds and notes payable	23,295,593	-	10,318,181	-	-	6,652,412
	<u>25,538,647</u>	<u>-</u>	<u>11,018,025</u>	<u>-</u>	<u>-</u>	<u>7,401,622</u>
Accumulated Net Revenues						
Operating - unrestricted	4,340,984	2,962,595	(158,319)	314,386	373,517	(153,901)
Restricted for debt service	345,649	-	235,265	-	-	110,299
Invested in capital assets, net of related debt	116,500,483	32,435,127	1,994,055	5,031,078	19,547,006	10,961,766
	<u>121,187,116</u>	<u>35,397,722</u>	<u>2,071,001</u>	<u>5,345,464</u>	<u>19,920,523</u>	<u>10,918,164</u>
 Total liabilities and accumulated net revenues	 <u>\$ 150,381,847</u>	 <u>\$ 37,284,722</u>	 <u>\$ 13,103,952</u>	 <u>\$ 5,556,110</u>	 <u>\$ 20,042,226</u>	 <u>\$ 18,319,786</u>

2008

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
\$ 42,672	\$ 66,179	\$ 5,887	\$ -	\$ 18,836	\$ 81,200	\$ 49,866	\$ 27,232
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	490,512	133,025	-
302,600	-	-	-	203,800	-	-	-
345,272	66,179	5,887	-	222,636	571,712	182,891	27,232
-	-	-	-	-	-	-	-
-	794,000	-	-	-	-	-	-
-	6,325,000	-	-	-	-	-	-
-	7,119,000	-	-	-	-	-	-
224,859	60,834	48,381	6,606	224,463	321,587	42,458	73,518
-	-	-	65	20	-	-	-
2,326,953	10,582,052	-	26,482,355	7,140,091	-	-	-
2,551,812	10,642,886	48,381	26,489,026	7,364,574	321,587	42,458	73,518
\$ 2,897,084	\$ 17,828,065	\$ 54,268	\$ 26,489,026	\$ 7,587,210	\$ 893,299	\$ 225,349	\$ 100,750

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, 2009 and 2008

City-County Building and Parking Site

	2009		
	Accumulated Net Revenues	Current Accounts	Replacement Fund
Revenues			
Rental income - additional	\$ 5,118,660	\$ 4,706,860	\$ 411,800
Income from investments	33,634	16,368	17,266
Miscellaneous	17,072	17,072	-
	<u>5,169,366</u>	<u>4,740,300</u>	<u>429,066</u>
Operating Expenses	<u>4,724,888</u>	<u>4,724,888</u>	-
Net Revenues (Expenses) Before Other Expenses	<u>444,478</u>	<u>15,412</u>	<u>429,066</u>
Other Expenses			
Interest expense	-	-	-
Nonrecurring repairs	254,439	-	254,439
	<u>254,439</u>	<u>-</u>	<u>254,439</u>
Net Revenues (Expenses)	190,039	15,412	174,627
Balances, July 1	<u>35,397,722</u>	<u>33,266,977</u>	<u>2,130,745</u>
Balances, June 30	<u>\$ 35,587,761</u>	<u>\$ 33,282,389</u>	<u>\$ 2,305,372</u>

2008		
Accumulated Net Revenues	Current Accounts	Replacement Fund
\$ 4,810,159	\$ 4,398,359	\$ 411,800
154,313	71,408	82,905
69,082	69,082	-
<u>5,033,554</u>	<u>4,538,849</u>	<u>494,705</u>
4,578,977	4,578,977	-
<u>454,577</u>	<u>(40,128)</u>	<u>494,705</u>
7,635	-	7,635
85,300	-	85,300
<u>92,935</u>	<u>-</u>	<u>92,935</u>
361,642	(40,128)	401,770
<u>35,036,080</u>	<u>33,307,105</u>	<u>1,728,975</u>
<u>\$ 35,397,722</u>	<u>\$ 33,266,977</u>	<u>\$ 2,130,745</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, 2009 and 2008

Arrestee Processing Center

	2009		
	Accumulated Net Revenues	Current Accounts	Capital and Debt Service Service Funds
Revenues			
Rental income - fixed	\$ 966,000	\$ -	\$ 966,000
Rental income - additional	278,300	278,300	-
Income from investments	4,212	283	3,929
	<u>1,248,512</u>	<u>278,583</u>	<u>969,929</u>
Operating Expenses	<u>277,134</u>	<u>277,134</u>	<u>-</u>
Net Revenues (Expenses) Before Other Expenses	<u>971,378</u>	<u>1,449</u>	<u>969,929</u>
Other Expenses			
Interest expense	425,963	-	425,963
Amortization of bond issue costs	13,445	-	13,445
	<u>439,408</u>	<u>-</u>	<u>439,408</u>
Net Revenues (Expenses)	531,970	1,449	530,521
Balances, July 1	2,071,001	58,511	2,012,490
Add			
Transfer of excess funds from PSCS	<u>-</u>	<u>-</u>	<u>-</u>
Balances, June 30	<u>\$ 2,602,971</u>	<u>\$ 59,960</u>	<u>\$ 2,543,011</u>

2008		
Accumulated Net Revenues	Current Accounts	Capital and Debt Service Service Funds
\$ 966,000	\$ -	\$ 966,000
272,400	272,400	-
15,482	320	15,162
<u>1,253,882</u>	<u>272,720</u>	<u>981,162</u>
258,018	258,018	-
<u>995,864</u>	<u>14,702</u>	<u>981,162</u>
441,188	-	441,188
13,445	-	13,445
<u>454,633</u>	<u>-</u>	<u>454,633</u>
541,231	14,702	526,529
1,479,770	(6,191)	1,485,961
50,000	50,000	-
<u>\$ 2,071,001</u>	<u>\$ 58,511</u>	<u>\$ 2,012,490</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, 2009 and 2008

Riverside Garage

	2009		
	Accumulated Net Revenues	Current Accounts	Replacement Fund
Revenues			
Rental income - additional	\$ 386,200	\$ 386,200	\$ -
Income from investments	4,464	1,878	2,586
	<u>390,664</u>	<u>388,078</u>	<u>2,586</u>
Operating Expenses	<u>375,238</u>	<u>375,238</u>	<u>-</u>
Net Revenues (Expenses) Before Other Expenses	15,426	12,840	2,586
Other Expenses			
Nonrecurring repairs	<u>32,349</u>	<u>-</u>	<u>32,349</u>
Net Revenues (Expenses)	(16,923)	12,840	(29,763)
Balances, July 1	<u>5,345,464</u>	<u>5,079,512</u>	<u>265,952</u>
Balances, June 30	<u><u>\$ 5,328,541</u></u>	<u><u>\$ 5,092,352</u></u>	<u><u>\$ 236,189</u></u>

2008		
Accumulated Net Revenues	Current Accounts	Replacement Fund
\$ 374,100	\$ 374,100	\$ -
9,026	3,252	5,774
<u>383,126</u>	<u>377,352</u>	<u>5,774</u>
370,865	370,865	-
12,261	6,487	5,774
5,291	-	5,291
6,970	6,487	483
<u>5,338,494</u>	<u>5,073,025</u>	<u>265,469</u>
<u>\$ 5,345,464</u>	<u>\$ 5,079,512</u>	<u>\$ 265,952</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, 2009 and 2008

Marion County Jail

	2009		
	Accumulated Net Revenues	Current Accounts	Replacement Fund
Revenues			
Rental income - additional	\$ 1,581,600	\$ 1,581,600	\$ -
Income from investments	8,555	5,340	3,215
	<u>1,590,155</u>	<u>1,586,940</u>	<u>3,215</u>
Operating Expenses	<u>1,605,811</u>	<u>1,605,811</u>	<u>-</u>
Net Revenues (Expenses) Before Other Expenses	(15,656)	(18,871)	3,215
Other Expenses			
Nonrecurring repairs	<u>29,069</u>	<u>-</u>	<u>29,069</u>
Net Revenues (Expenses)	(44,725)	(18,871)	(25,854)
Balances, July 1	19,920,523	19,699,841	220,682
Add			
Transfer of excess funds from PSCS working balance and reserve	<u>-</u>	<u>-</u>	<u>-</u>
Balances, June 30	<u>\$ 19,875,798</u>	<u>\$ 19,680,970</u>	<u>\$ 194,828</u>

2008		
Accumulated Net Revenues	Current Accounts	Replacement Fund
\$ 1,465,200	\$ 1,465,200	\$ -
15,734	9,496	6,238
<u>1,480,934</u>	<u>1,474,696</u>	<u>6,238</u>
1,549,403	1,549,403	-
(68,469)	(74,707)	6,238
<u>112,601</u>	<u>-</u>	<u>112,601</u>
(181,070)	(74,707)	(106,363)
19,901,593	19,674,548	227,045
<u>200,000</u>	<u>100,000</u>	<u>100,000</u>
<u>\$ 19,920,523</u>	<u>\$ 19,699,841</u>	<u>\$ 220,682</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, 2009 and 2008

Marion County Jail II

	2009		
	Accumulated Net Revenues	Current Accounts	Capital and Debt Service Funds
Revenues			
Rental income - fixed	\$ 1,041,000	\$ -	\$ 1,041,000
Rental income - additional	54,200	54,200	-
Income from investments	2,635	57	2,578
	<u>1,097,835</u>	<u>54,257</u>	<u>1,043,578</u>
Operating Expenses	<u>41,740</u>	<u>41,740</u>	<u>-</u>
Net Revenues (Expenses) Before Other Expenses	<u>1,056,095</u>	<u>12,517</u>	<u>1,043,578</u>
Other Expenses			
Interest	481,360	-	481,360
Amortization of bond issue costs	20,032	-	20,032
	<u>501,392</u>	<u>-</u>	<u>501,392</u>
Net Revenues (Expenses)	554,703	12,517	542,186
Balances, July 1	<u>10,918,164</u>	<u>76,223</u>	<u>10,841,941</u>
Balances, June 30	<u>\$ 11,472,867</u>	<u>\$ 88,740</u>	<u>\$ 11,384,127</u>

2008		
Accumulated Net Revenues	Current Accounts	Capital and Debt Service Funds
\$ 1,041,000	\$ -	\$ 1,041,000
54,200	54,200	-
10,776	-	10,776
<u>1,105,976</u>	<u>54,200</u>	<u>1,051,776</u>
41,588	41,588	-
<u>1,064,388</u>	<u>12,612</u>	<u>1,051,776</u>
518,379	-	518,379
20,032	-	20,032
<u>538,411</u>	<u>-</u>	<u>538,411</u>
525,977	12,612	513,365
<u>10,392,187</u>	<u>63,611</u>	<u>10,328,576</u>
<u>\$ 10,918,164</u>	<u>\$ 76,223</u>	<u>\$ 10,841,941</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, 2009 and 2008

Public Safety Training Academy

	Accumulated Net Revenues	
	2009	2008
Revenues		
Rental income - additional	\$ 605,200	\$ 577,000
Income from investments	4,389	10,437
	<u>609,589</u>	<u>587,437</u>
Operating Expenses	<u>574,462</u>	<u>558,754</u>
Net Revenues (Expenses) Before Other Expenses	35,127	28,683
Other Expenses		
Nonrecurring repairs	<u>35,259</u>	<u>24,717</u>
Net Revenues (Expenses)	(132)	3,966
Balances, July 1	<u>2,551,812</u>	<u>2,547,846</u>
Balances, June 30	<u>\$ 2,551,680</u>	<u>\$ 2,551,812</u>

Note: A cumulative amount of \$151,200 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, 2009 and 2008

Juvenile Justice Complex

	2009		
	Accumulated Net Revenues	Current Accounts	Capital and Debt Service Funds
Revenues			
Rental income - fixed	\$ 1,588,000	\$ -	\$ 1,588,000
Rental income - additional	988,200	988,200	-
Income from investments	11,690	4,686	7,004
	<u>2,587,890</u>	<u>992,886</u>	<u>1,595,004</u>
Operating Expenses	<u>991,882</u>	<u>982,983</u>	<u>8,899</u>
Net Revenues (Expenses) Before Other Expenses	<u>1,596,008</u>	<u>9,903</u>	<u>1,586,105</u>
Other Expenses			
Interest	462,800	-	462,800
Amortization of bond issue costs	7,246	-	7,246
Nonrecurring repairs	22,241	22,241	-
	<u>492,287</u>	<u>22,241</u>	<u>470,046</u>
Net Revenues (Expenses)	1,103,721	(12,338)	1,116,059
Balances, July 1	10,642,886	159,391	10,483,495
Add			
Transfer of excess funds from PSCS	-	-	-
Balances, June 30	<u>\$ 11,746,607</u>	<u>\$ 147,053</u>	<u>\$ 11,599,554</u>

Note: A cumulative amount of \$108,880 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.

2008

Accumulated Net Revenues	Current Accounts	Capital and Debt Service Funds
\$ 1,588,000	\$ -	\$ 1,588,000
954,300	954,300	-
23,763	7,985	15,778
<u>2,566,063</u>	<u>962,285</u>	<u>1,603,778</u>
967,975	959,625	8,350
<u>1,598,088</u>	<u>2,660</u>	<u>1,595,428</u>
546,000	-	546,000
8,729	-	8,729
27,728	27,728	-
<u>582,457</u>	<u>27,728</u>	<u>554,729</u>
1,015,631	(25,068)	1,040,699
9,527,255	84,459	9,442,796
100,000	100,000	-
<u>\$ 10,642,886</u>	<u>\$ 159,391</u>	<u>\$ 10,483,495</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, 2009 and 2008

New Directions Academy

	Accumulated Net Revenues	
	<u>2009</u>	<u>2008</u>
Revenues		
Income from investments	\$ 823	\$ 1,671
Maintenance fees	108,400	102,000
	<u>109,223</u>	<u>103,671</u>
 Operating Expenses	 <u>103,290</u>	 <u>99,435</u>
 Net Revenues (Expenses)	 5,933	 4,236
 Balances, July 1	 <u>48,381</u>	 <u>44,145</u>
 Balances, June 30	 <u>\$ 54,314</u>	 <u>\$ 48,381</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, 2009 and 2008

Public Safety Communication System (PSCS)

	2009		
	Accumulated Net Revenues	Current Accounts	Capital and Debt Service Funds
Revenues			
Rental income - fixed	\$ -	\$ -	\$ -
Rental income - additional	-	-	-
Income from investments	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Operating Expenses	<u>6,606</u>	<u>6,606</u>	<u>-</u>
Net Revenues (Expenses) Before Other Expenses	<u>(6,606)</u>	<u>(6,606)</u>	<u>-</u>
Other Expenses			
Interest	-	-	-
Amortization of bond issue costs	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Net Revenues (Expenses)	<u>(6,606)</u>	<u>(6,606)</u>	<u>-</u>
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>

2008		
Accumulated Net Revenues	Current Accounts	Capital and Debt Service Funds
\$ 3,026,000	\$ -	\$ 3,026,000
31,500	31,500	-
52,546	2,316	50,230
<u>3,110,046</u>	<u>33,816</u>	<u>3,076,230</u>
38,380	34,380	4,000
<u>3,071,666</u>	<u>(564)</u>	<u>3,072,230</u>
107,304	-	107,304
5,963	-	5,963
<u>113,267</u>	<u>-</u>	<u>113,267</u>
2,958,399	(564)	2,958,963
24,005,124	207,051	23,798,073
(474,497)	(199,881)	(274,616)
<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 26,489,026</u>	<u>\$ 6,606</u>	<u>\$ 26,482,420</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, 2009 and 2008

Belmont Garage

	2009			
	Accumulated Net Revenues	Current Accounts	Replacement Fund	Capital and Debt Service Funds
Revenues				
Rental income - fixed	\$ -	\$ -	\$ -	\$ -
Rental income - additional	-	-	-	-
Maintenance fees	407,600	407,600	-	-
Income from investments	2,255	2,177	78	-
	<u>409,855</u>	<u>409,777</u>	<u>78</u>	<u>-</u>
Operating Expenses	<u>392,368</u>	<u>392,368</u>	<u>-</u>	<u>-</u>
Net Revenues (Expenses) Before Other Expenses	<u>17,487</u>	<u>17,409</u>	<u>78</u>	<u>-</u>
Other Expenses				
Interest	-	-	-	-
Amortization of bond issue costs	-	-	-	-
Nonrecurring repairs	26,282	-	26,282	-
	<u>26,282</u>	<u>-</u>	<u>26,282</u>	<u>-</u>
Net Revenues (Expenses)	(8,795)	17,409	(26,204)	-
Balances, July 1	7,364,574	88,272	49,723	7,226,579
Add (deduct)				
Transfer of excess funds from prior year	-	-	-	-
Transfer of excess funds	-	-	86,488	(86,488)
Reversion of assets to City of Indianapolis	(7,140,091)	-	-	(7,140,091)
Balances, June 30	<u>\$ 215,688</u>	<u>\$ 105,681</u>	<u>\$ 110,007</u>	<u>\$ -</u>

2008

Accumulated Net Revenues	Current Accounts	Replacement Fund	Capital and Debt Service Funds
\$ 858,000	\$ -	\$ -	\$ 858,000
408,700	408,700	-	-
-	-	-	-
18,365	3,800	-	14,565
<u>1,285,065</u>	<u>412,500</u>	<u>-</u>	<u>872,565</u>
383,356	380,356	-	3,000
901,709	32,144	-	869,565
28,762	-	-	28,762
2,825	-	-	2,825
6,675	24,069	(17,394)	-
<u>38,262</u>	<u>24,069</u>	<u>(17,394)</u>	<u>31,587</u>
863,447	8,075	17,394	837,978
6,501,127	104,266	8,260	6,388,601
-	(24,069)	24,069	-
-	-	-	-
-	-	-	-
<u>\$ 7,364,574</u>	<u>\$ 88,272</u>	<u>\$ 49,723</u>	<u>\$ 7,226,579</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, 2009 and 2008

Public Safety Properties

	Accumulated Net Revenues	
	<u>2009</u>	<u>2008</u>
Revenues		
Maintenance fees	\$ 1,197,100	\$ 1,160,217
Income from investments	7,347	12,003
	<u>1,204,447</u>	<u>1,172,220</u>
Operating Expenses	<u>1,230,734</u>	<u>1,139,187</u>
Net Revenues (Expenses) Before Other Expenses	(26,287)	33,033
Other Expenses		
Nonrecurring repairs	<u>5,764</u>	<u>3,522</u>
Net Revenues (Expenses)	(32,051)	29,511
Balances, July 1	321,587	167,579
Add		
Transfer of excess funds from PSCS	<u>65</u>	<u>124,497</u>
Balances, June 30	<u><u>\$ 289,601</u></u>	<u><u>\$ 321,587</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, 2009 and 2008

Department of Metropolitan Development Properties

	Accumulated Net Revenues	
	2009	2008
Revenues		
Maintenance fees	\$ 279,550	\$ 282,725
Interest income	62	-
	<u>279,612</u>	<u>282,725</u>
Operating Expenses	<u>278,750</u>	<u>345,569</u>
Net Revenues (Expenses)	862	(62,844)
Balances, July 1	<u>42,458</u>	<u>105,302</u>
Balances, June 30	<u><u>\$ 43,320</u></u>	<u><u>\$ 42,458</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, 2009 and 2008

Duvall Work Release Center

	Accumulated Net Revenues	
	2009	2008
Revenues		
Maintenance fees	\$ 329,400	\$ 354,400
Interest income	74	-
	329,474	354,400
Operating Expenses	317,414	285,099
Net Revenues (Expenses)	12,060	69,301
Balances, July 1	73,518	4,217
Balances, June 30	\$ 85,578	\$ 73,518

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, 2009

	2009
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, 2009

		2009
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
		500,616
Income on investments		(303,657)
		196,959
Legal advice and counsel		28,495
Furnishings and equipment		175,199
Other		183,780
		196,959
Total	\$	5,031,078
 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
		4,613,562
Investment activity		
Interest income		2,967,961
Amortization of premium or discount		(371,840)
		2,596,121
		2,017,441
Legal advice and counsel		136,012
Furnishings and equipment		313,752
Other		427,762
		18,728,681
Building renovation costs - net of investment income of \$170,159		2,818,325
		21,547,006
Federal grant through Marion County		(2,000,000)
		\$ 19,547,006

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, 2009

		2009
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	(463,545)	
		667,569
Total		\$ 17,501,491
 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, 2009 and 2008

	Totals		City-County Bldg. and Parking Site	
	2009	2008	2009	2008
Administrative	\$ 1,494	\$ 4,616	\$ -	\$ 1,294
Air conditioning and heating - repairs and maintenance	1,078,454	1,060,635	439,744	448,323
Tenant alterations, (direct purchases and labor charges only)	506,499	654,934	506,499	654,934
Building Authority office	484,500	478,479	237,470	224,115
Custodial	1,675,975	1,659,941	1,007,089	986,829
Electrical system - repairs and maintenance	430,617	370,389	119,040	85,710
Elevators	220,633	216,494	164,735	163,272
Furnishings	42,061	48,300	35,570	38,952
Groundskeeping	406,876	382,094	84,943	68,848
General building expense	684,089	711,347	290,264	272,682
Parking lot maintenance	3,636	10,423	3,636	10,423
Insurance	1,056,444	1,008,666	301,271	249,402
Occupant service	25,372	28,555	25,023	28,495
Plumbing - repairs and maintenance	142,551	140,808	43,587	40,438
Professional services	146,517	135,064	75,032	76,848
Public service	99,441	97,445	99,441	97,445
Painting and decorating	145,721	143,154	57,485	60,652
Security	3,307	2,774	-	-
Structural maintenance	254,888	208,401	102,404	59,541
Utilities				
Electricity	2,356,750	2,178,393	1,185,412	1,078,943
Steam	456,605	423,649	234,026	217,600
Gas	449,023	400,850	-	-
Water, sewer and other	384,948	376,027	72,388	65,324
Telephone service	30,924	31,136	20,435	19,797
Garage	8,595	10,622	2,996	160
Payroll taxes and retirement plan contributions	322,843	459,063	123,743	269,953
	<u>11,418,763</u>	<u>11,242,259</u>	<u>5,232,233</u>	<u>5,219,980</u>
Revenue for tenant alterations	<u>(507,345)</u>	<u>(641,003)</u>	<u>(507,345)</u>	<u>(641,003)</u>
Totals	<u>\$ 10,911,418</u>	<u>\$ 10,601,256</u>	<u>\$ 4,724,888</u>	<u>\$ 4,578,977</u>

Arrestee Processing				Marion County				Public Safety	
Center		Riverside Garage		Marion County Jail		Jail II		Training Academy	
2009	2008	2009	2008	2009	2008	2009	2008	2009	2008
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 513
11,680	10,092	31,000	29,480	216,015	198,922	-	-	71,185	55,155
-	-	-	-	-	-	-	-	-	-
20,544	24,093	16,447	16,946	61,900	57,399	-	-	29,894	31,258
37,430	40,208	47,008	46,652	33,050	29,518	-	-	93,144	97,125
10,926	9,680	21,742	21,043	65,980	67,794	-	-	22,670	24,434
6,110	5,652	1,706	1,683	26,242	26,887	-	-	1,237	1,339
-	-	-	-	90	-	-	-	2,380	2,949
2,841	2,498	6,723	9,233	18,187	17,122	-	-	24,747	24,670
28,705	26,377	25,953	25,028	74,372	74,764	41,740	41,588	31,096	32,865
-	-	-	-	-	-	-	-	-	-
27,248	25,904	55,101	54,139	206,253	195,469	-	-	85,566	83,845
-	-	-	-	-	-	-	-	-	60
6,851	5,499	4,537	4,712	22,879	27,024	-	-	13,340	11,965
4,463	4,040	6,573	6,346	17,753	17,115	-	-	5,690	5,563
-	-	-	-	-	-	-	-	-	-
1,899	1,805	8,100	7,800	21,214	18,025	-	-	14,768	13,841
-	-	-	-	-	-	-	-	-	-
6,777	6,298	11,758	10,812	48,175	48,893	-	-	17,951	17,100
68,699	60,303	62,033	61,237	339,236	314,254	-	-	77,391	74,282
-	-	-	-	222,579	206,049	-	-	-	-
30,550	24,411	54,275	52,871	-	-	-	-	47,307	46,663
7,111	6,213	5,908	2,591	173,222	196,867	-	-	9,871	10,029
-	45	-	-	1,764	1,851	-	-	3,625	3,398
-	-	1,074	5,792	-	-	-	-	-	-
5,300	4,900	15,300	14,500	56,900	51,450	-	-	22,600	21,700
277,134	258,018	375,238	370,865	1,605,811	1,549,403	41,740	41,588	574,462	558,754
-	-	-	-	-	-	-	-	-	-
\$ 277,134	\$ 258,018	\$ 375,238	\$ 370,865	\$ 1,605,811	\$ 1,549,403	\$ 41,740	\$ 41,588	\$ 574,462	\$ 558,754

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, 2009 and 2008

	Juvenile Justice Complex		New Directions Academy		Public Safety Communication System	
	2009	2008	2009	2008	2009	2008
Administrative	\$ -	\$ -	\$ -	\$ -	\$ 300	\$ 1,000
Air conditioning and heating - repairs and maintenance	112,745	113,104	14,709	12,592	-	-
Tenant alterations, (direct purchases and labor charges only)	-	-	-	-	-	-
Building Authority office	37,023	34,483	3,857	4,173	-	1,500
Custodial	210,620	211,373	18,736	17,836	-	-
Electrical system - repairs and maintenance	35,704	28,239	7,403	7,625	-	-
Elevators	5,899	5,477	-	-	-	-
Furnishings	-	1,931	-	-	-	-
Groundskeeping	20,765	15,264	1,833	1,594	-	-
General building expense	44,926	50,468	3,506	3,163	-	-
Parking lot maintenance	-	-	-	-	-	-
Insurance	107,895	105,736	15,174	15,035	2,800	24,885
Occupant service	349	-	-	-	-	-
Plumbing - repairs and maintenance	13,899	15,736	2,400	2,300	-	-
Professional services	5,500	5,500	415	412	3,506	6,995
Public service	-	-	-	-	-	-
Painting and decorating	13,359	12,453	1,000	1,000	-	-
Security	464	338	-	-	-	-
Structural maintenance	20,807	18,126	3,141	3,231	-	-
Utilities						
Electricity	177,606	169,077	16,055	15,060	-	-
Steam	-	-	-	-	-	-
Gas	108,652	108,238	9,817	10,157	-	-
Water, sewer and other	35,226	33,071	1,044	1,142	-	-
Telephone service	2,084	2,798	-	15	-	-
Garage	1,860	1,613	-	-	-	-
Payroll taxes and retirement plan contributions	27,600	26,600	4,200	4,100	-	-
	982,983	959,625	103,290	99,435	6,606	34,380
Revenue for tenant alterations	-	-	-	-	-	-
Totals	\$ 982,983	\$ 959,625	\$ 103,290	\$ 99,435	\$ 6,606	\$ 34,380

Belmont Garage		Public Safety Properties		Department of Metropolitan Develop. Props.		Duvall Work Release Center	
2009	2008	2009	2008	2009	2008	2009	2008
\$ 1,194	\$ 1,809	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
34,953	37,364	113,315	119,428	1,225	5,260	31,883	30,915
-	-	-	-	-	-	-	-
15,547	16,524	42,496	44,571	5,700	8,025	13,622	15,392
39,694	38,701	188,108	180,443	400	9,970	696	1,286
22,955	20,443	81,260	75,446	9,979	10,862	32,958	19,113
120	120	9,453	7,566	5,131	4,498	-	-
-	-	4,021	4,421	-	-	-	47
5,686	5,087	54,652	47,619	185,370	189,289	1,129	870
21,879	30,743	66,852	46,111	44,807	80,437	9,989	27,121
-	-	-	-	-	-	-	-
56,320	55,535	143,642	138,151	13,706	20,336	41,468	40,229
-	-	-	-	-	-	-	-
4,586	4,677	17,639	17,688	3,982	4,068	8,851	6,701
17,024	6,363	6,070	3,598	63	77	4,428	2,207
-	-	-	-	-	-	-	-
8,044	8,101	12,553	11,718	1,054	1,559	6,245	6,200
-	-	2,843	2,436	-	-	-	-
5,925	5,994	25,800	24,077	3,681	6,444	8,469	7,885
61,421	60,116	280,206	267,877	-	-	88,691	77,244
-	-	-	-	-	-	-	-
36,351	33,656	120,727	91,708	-	-	41,344	33,146
43,212	38,261	19,925	16,422	-	-	17,041	6,107
942	1,040	822	912	1,252	1,244	-	36
2,215	2,322	450	735	-	-	-	-
14,300	13,500	39,900	38,260	2,400	3,500	10,600	10,600
392,368	380,356	1,230,734	1,139,187	278,750	345,569	317,414	285,099
-	-	-	-	-	-	-	-
<u>\$ 392,368</u>	<u>\$ 380,356</u>	<u>\$ 1,230,734</u>	<u>\$ 1,139,187</u>	<u>\$ 278,750</u>	<u>\$ 345,569</u>	<u>\$ 317,414</u>	<u>\$ 285,099</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, 2009, and have issued our report thereon dated December 2, 2009. 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 control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or a combination of control deficiencies, that adversely affects the Authority's ability to initiate, authorize, record, process or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the Authority's financial statements that is more than inconsequential will not be prevented or detected by the Authority's internal control.

A material weakness is a significant deficiency, or a combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the Authority's internal control.

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 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 December 2, 2009.

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

Indianapolis, Indiana
December 2, 2009