

LOWELL TOWN COUNCIL  
WORK SESSION  
AUGUST 28, 2023

A Work Session of the Lowell Town Council was called to order on Monday, August 28, 2023, at 5:35 P.M., by President Todd Angerman. Members present were Todd Angerman, John Alessia, John Yelkich, and Shane Tucker arrived at 6:15. Councilman Mike Gruszka was absent. Also present were Clerk-Treasurer Judith Walters, Town Manager Craig Hendrix, Town Attorney David Westland, GIS Director Greg White, and Police Chief Jim Woestman. Also present were two citizens, and Corby Thompson of Krohn Associates via Zoom. The purpose of the work session was general town business.

Discussion of GO Bonds - Corby Thompson reminded Council that the current GO bond taken out in 2016 will roll off at year end, and he has been looking at Lowell's bonding capacity for a new GO bond and reviewed the amount and how it will impact the tax rate. He said since we had an increase in our assessed value, the tax rate had dropped by fifteen cents and reviewed what a bond of 3.65 million would do to the tax rate for a five year or up to ten years. He explained the tax rate for a five year loan would go back to the rate that we were paying in 2022. The other GO bond taken out in 2020 will roll off in 2027. Town Manager Craig Hendrix stated that he has plenty of projects for the bond project including infrastructure projects in the downtown area and within subdivisions, that can be used as our 50/50 match for Community Crossing grants. He stated the only problem is to meet the schedule provided by Barnes & Thornburg, bond counsel, he would have to have a list of projects and estimates ready by Wednesday, September 6<sup>th</sup>, to close on the bonds by year end and some of the road projects intended are not engineered at this time. Mr. Thompson stated the bonding companies prefer that 90% of the money be spent within a twenty-four month period. Mr. Hendrix suggested since the bond money can be used for anything listed as a project that we use the bond money for the Nassau Park project, which is ready for bid and use the water sale proceeds for our match on the infrastructure projects. Discussion followed. Mr. Hendrix stated Nassau Park will be bid out on September 25<sup>th</sup> and this will give us the opportunity to work on the development of the infrastructure projects on our time frame. Council agreed that would be the better investment and give the Town a better return on the water sale money that is being invested. Mr. Thompson stated that when the other bond rolls off the Town will have more bonding capacity for future projects.

Councilman Alessia asked why the State never increases the maximum levy. Mr. Thompson stated they annually have a 3-5% growth increase and believes the State tries to keep the tax rate level to prevent a hardship for residents. He stated with our increase in levy the Town qualifies for a three year growth appeal and will see an increase of operating levy of \$382,000, and should qualify again next year. The town levy grew by 14.27% which exceeded the 2% growth factor.

Discussion of Residential TIF - Discussion followed on new legislation that will allow municipalities to capture the assessed value growth in residential subdivisions. The amount captured must be used to directly or indirectly improve the service area. Attorney Westland said an example would be road improvements or sidewalks going to the area. He stated the area can only be captured for twenty years, so wouldn't suggest using proceeds to pay for public safety, but possible could be used for equipment. The areas that would qualify

would be Kingston Ridge, new sections of Beverly Estates and Freedom Springs and Providence when they begin. Attorney Westland stated the Town would need to identify a specific project to support the TIF area prior to starting the process, but he will get more information on the specific plan from Barnes & Thornburg since the law is so new. The Town could also use the amount captured to pass through to other taxing units, such as the school, that the recapture would not benefit. More information will be provided at the next work session with the goal to approve a plan by the end of the year to capture the assessed value.

West Side Sewer Project - Mr. Hendrix stated he is meeting with American Water on Wednesday concerning the water line being extended to Lake Prairie School. He stated they have been exploring additional water source.

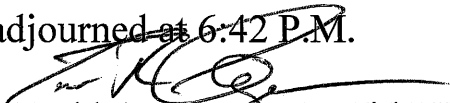
Patricia's Dance School - Mr. Hendrix stated the previous owners of the property have asked if they could have the letters on the building, and council agreed to the request but asked that a release be signed.

Nassau Park Update - Mr. Hendrix stated the project will be bid out on September 25<sup>th</sup> with hope that some amount of work will be done this year. Mr. Hendrix spoke of security camera technology with Motorola that is being looked at for the park that could be used for all town facilities in the future.

Mr. Hendrix stated the pickle ball court is stoned and the concrete will be poured on Tuesday and Wednesday. He stated additional discussion on the maitneance facility on finances will be held at a future work session.

Mr. Hendrix gave the Council an update on the INDOT environmental public hearing on the Freedom Trail that was held last week. He stated eleven people spoke and their comments were concerning maintenance, safety and privacy. The public comment period ends on September 5<sup>th</sup> and then INDOT has 30 days to complete the report. The next step would be land acquisition.

No further discussion, the work session adjourned at 6:42 P.M.

  
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Todd Angerman, President

Attest:

  
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Judith Walters  
Clerk-Treasurer