

State Budget Committee Meeting Minutes
Wednesday, April 17th, 2019
Indiana Statehouse
Senate Appropriations Room 431
Indianapolis, Indiana 46204

Members:

Senator Ryan Mishler, Chairman
Representative Tim Brown
Senator Karen Tallian
Representative Gregory Porter
Jason Dudich, State Budget Director

Alternate Members:

Senator Liz Brown
Senator Greg Taylor
Representative Bob Cherry
Representative Carey Hamilton

Chairman Ryan Mishler called the meeting to order at 10:05 AM.

Representative Tim Brown moved to approve the minutes of the January 10, 2019, meeting and Budget Director Jason Dudich seconded the motion. The minutes were adopted by consent of the committee.

Chairman Mishler introduced the April 2019 agenda.

Senate Karen Tallian moved to adopt the agenda and Representative Gregory Porter seconded the motion. The agenda was adopted by consent of the committee.

Tom Jackson, Principal Economist of IHS Markit, presented the Indiana Economic Forecast Update.

David Reynolds, Senate Majority Caucus Senior Fiscal Analyst, and Hari Razafindramanana, State Budget Agency Assistant Director, presented the Revenue Forecast Technical Committee's revenue forecast update for fiscal years 2019, 2020, and 2021.

Dr. Jennifer Walthall, Secretary of the Family and Social Services Administration and Rob Damler, Principal and Consulting Actuary of Milliman, presented the Medicaid Forecast update.

The April 2019 agenda is as follows:

I. Minutes

1. January 10, 2019

II. University Projects

1. Indiana University – Bloomington \$ 56,000,000
 Renovation of Foster and McNutt Quadrangles
 Project No. A-1-19-2-13

The Trustees of Indiana University request authorization to proceed with the renovation of the five residence hall buildings of Foster Quadrangle totaling 262,178 GSF and 1,210 beds, and the two residence hall buildings of McNutt Quadrangle totaling 282,507 GSF and 1,327 beds. Each student residence room will have the heating, ventilating, and air-conditioning systems replaced as well as installation of new fresh air ducts to deliver fresh air directly to each room. The chilled water, building heating distribution systems, fire suppression, and fire alarm systems will be replaced, and additional renovations of Foster Quadrangle will include new roofs, windows, and electrical systems. The estimated cost of the renovation is \$56,000,000 to be funded through Non-Fee Replaced Debt, with payments made from Auxiliary Housing/Dining funds.

Funding: Non-Fee Replaced Debt – Auxiliary Housing/Dining
 CHE Review: February 14th, 2019

2. Indiana University – Bloomington \$ 9,500,000
 Lease of Space
 Project No. A-1-19-2-13

The Trustees of Indiana University request authorization to enter into temporary housing leases, pursuant to IC 21-33-3-7, to provide student housing at sites convenient to campus as a result of renovations to Foster, McNutt, and Teter Quadrangles. Approximately 3,000 beds between Foster, McNutt, and Teter Quadrangles will be vacated for the 2019-2020 academic year due to renovations. Indiana University will lease rooms at average rates comparable to on-campus apartment housing for a duration of ten months, totaling approximately \$9,500,000 for the combined annual lease amount to be funded by Auxiliary Housing/Dining funds.

Funding: Auxiliary Funds – Housing/Dining
 CHE Review: February 14th, 2019

Cost Summary

Non-Fee Replaced Debt	\$ 56,000,000
Auxiliary Funds – Housing/Dining	\$ 9,500,000
Total	\$ 65,500,000

III. Discussion Items

1. Economic Forecast
2. Revenue Forecast
3. Medicaid Forecast

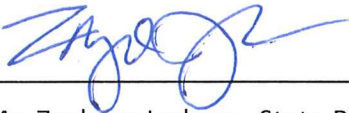
IV. Report Received

1. Mid-State Corridor Regional Development Authority 2018 Annual Report – (4.2.19)

Budget Committee
April 2019



Senator Ryan Mishler, Chairman



Mr. Zachary Jackson, State Budget Director



Mr. Eric Holcomb, Governor, State of Indiana