

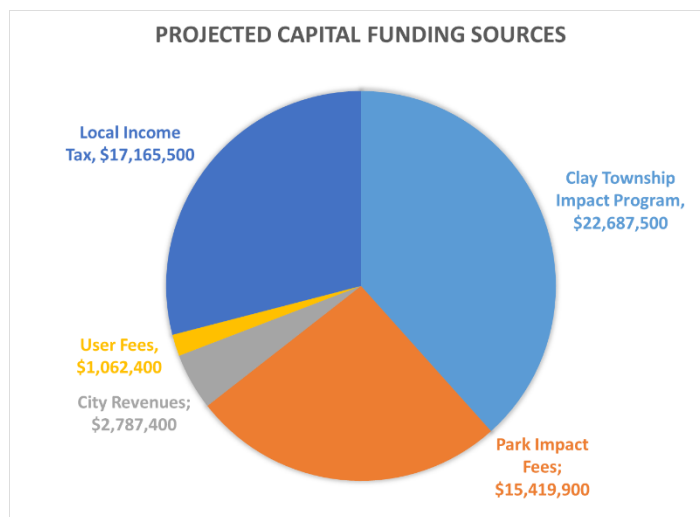
Carmel Clay Parks & Recreation

2020-2024 Capital Improvement Plan | Summary



The capital improvements to the park system necessary to support the desired outcomes of the 2020-2024 Parks and Recreation Master Plan have an estimated cost of \$96,412,700. This includes \$47,465,600 in Capital Reinvestment projects necessary to preserve or replace existing park assets and \$48,947,100 in New Investments intended to meet the evolving park and recreation needs of the growing and increasingly more diverse community.

The existing funding sources available to CCPR are estimated to contribute \$59,122,700 in revenues to address the identified capital needs. During the 5-year planning period, over 93% of the funding is expected to come from bond proceeds received through the Clay Township Impact Program (\$22,687,500), Local Income Tax attributable to the Central Park Bond (\$17,165,500), and Park Impact Fees (\$15,419,900). The balance of funding will come from City of Carmel revenues (\$2,787,400) and user fees generated from CCPR facilities and programs (\$1,062,400).



To fully implement this Capital Improvement Plan, an additional \$37,290,000 will be required. Without new funding sources, 28% of anticipated capital repairs or replacements will be deferred to the tune of \$13,437,400. Nearly half (49%) of desired new development within the park system will be delayed, leaving \$23,852,600 in new construction for future planning periods and at ever increasing costs.

Recognizing that funding for capital improvements is finite, projects have been prioritized based on defined criteria that considers improvements to existing assets before developing new ones and recognizes the impact of facility conditions in achieving cost recovery goals. Permitted or restricted uses of available funds also factors into the allocation of capital dollars. For example, Park Impact Fees per State statute may only be used for New Improvements in parks specifically identified in the Zone Improvement Plan.

CCPR will take all appropriate measures to extend the life of existing assets in an effort to mitigate the impact of the deferred Capital Reinvestment projects. Capital repairs or replacements required to ensure the safety of visitors or employees will always be prioritized.

Long-Term Capital Funding Issue

Some critical funding decisions will need to be made by community leaders that will have a significant impact on both the current planning period and long-term future of the park system. While the capital funding sources anticipated during the current 5-year planning period remain significant, identified projects in this plan are expected to be unfunded. More importantly, two of the primary capital funding sources are in their waning years, which will significantly impact plans beyond the 2020-2024 Parks and Recreation Master Plan.

CCPR will cease receiving Local Income Tax (LIT) attributable to the Central Park Bond after 2026 and the Township will no longer have funding obligations under the current Interlocal Agreement beyond repayment of existing bonds. New revenue from Park Impact Fees is also expected to decline as the availability of vacant land reduces the ease of constructing new residences. When this drop in Park Impact Fee funding will occur is less certain than the timeline for LIT, making it more crucial to capitalize on this funding source while it remains viable. New funding options must be considered and implemented during this planning period to avoid facing a true capital funding crisis in the not too distant future.

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2020-2024 Capital Improvement Plan | Schedule



Following is a summary of the implementation schedule for notable capital improvements based on the projected available funding identified in the Capital Improvement Plan. Smaller projects are not listed. The year a project is targeted to start is identified. Some projects may require multiple years to complete.

Capital Reinvestments	New Improvements
<p>2020 Central Park (<i>LIT</i>) -West roundabout, parking lot</p> <p>Carey Grove Park (<i>Twp. Bond</i>) -Playground, restrooms, trails, parking lot</p> <p>Flowing Well Park (<i>Twp. Bond</i>) -Bank stabilization, bridge, trails, restrooms</p> <p>Monon Greenway (<i>Twp. Bond</i>) -Trail upgrades b/w Carmel Dr. & City Center Dr.</p> <p>Meadowlark Park (<i>Twp. Bond</i>) -Playground, restrooms, shelter, trails, fishing pier</p> <p>West Park (<i>Twp. Bond</i>) -Playground, splashpad</p>	<p>2020 The Waterpark (<i>LIT</i>) -3-year phased installation of U/V filters for pools</p> <p>West Park (<i>Impact Fee</i>) -Road connecting new and original park, shelters</p> <p>White River Corridor (<i>LIT</i>) -Acquire 14.77 acres at 12999 Hazel Dell Parkway</p> <p>White River Corridor (<i>Impact Fee</i>) -Master plan, river education center feasibility study</p> <p>White River Greenway (<i>LIT</i>) -Trail & bridge study</p>
<p>2021 Central Park (<i>LIT</i>) -Sidewalk/entrance paver replacements</p> <p>Lawrence W. Inlow Park (<i>Twp. Bond</i>) -Splash pad, restroom</p> <p>River Heritage Park (<i>Twp. Bond</i>) -Playground, trails, restroom, parking lot</p>	<p>2021 White River Corridor (<i>Impact Fees</i>) -Trail development</p> <p>Northwest Park (<i>Impact Fees</i>) -Acquisition of new park in NW Carmel</p>
<p>2022 Lenape Trace Park (<i>City Revenues</i>) -Landscape/site improvements</p> <p>Monon Community Center (<i>LIT</i>) -3-year phased replacement of mechanical & roof systems</p> <p>Prairie Meadow Park (<i>City Revenues</i>) -Trail repaving</p>	<p>2022 White River Corridor (<i>Impact Fees</i>) -River education center design</p>
<p>2023 Founders Park (<i>LIT</i>) -Parking lot, field improvements</p> <p>Hazel Landing Park (<i>City Revenues</i>) -Entrance road</p>	<p>2023 Northwest Park (<i>Impact Fees</i>) -Master plan</p> <p>White River Corridor (<i>Impact Fees</i>) -River education center construction, trail development</p>
<p>2024 Central Park (<i>LIT</i>) -Boardwalk replacement</p>	