

RESOLUTION CC-09-16-19-02

**A RESOLUTION OF THE COMMON COUNCIL
OF THE CITY OF CARMEL, INDIANA,
APPROVING AN AMENDMENT TO THE CARMEL CLAY COMPREHENSIVE PLAN
REGARDING THE ZONE IMPROVEMENT PLAN**

Synopsis:

This resolution updates the Zone Improvement Plan, upon which the Parks & Recreation Impact Fee is based, and incorporates it into the Carmel Clay Comprehensive Plan.

WHEREAS, pursuant to the Advisory Planning Law of the State of Indiana (contained in IC 36-7-4), each unit of local government that wishes to adopt land use and zoning ordinances must first approve by resolution a comprehensive plan for the geographic area over which it has jurisdiction; and

WHEREAS, the Carmel Clay Comprehensive Plan (the “C3 Plan”) was approved and recommended by the Carmel Clay Plan Commission on November 18, 2008, duly approved by resolution (as amended) of the Common Council of the City of Carmel on May 4, 2009, with those C3 Plan amendments approved by the Carmel Clay Plan Commission on May 19, 2009, with May 20, 2009 becoming the effective date of the C3 Plan, and therefore it is the official Comprehensive Plan of the City of Carmel, Indiana and Clay Township, Indiana; and

WHEREAS, the Mayor of the City of Carmel appointed the Impact Fee Advisory Committee to serve in an advisory capacity to assist and advise the City with regard to the adoption of an impact fee ordinance under Indiana Code Section 36-7-4-1311; and

WHEREAS, the Impact Fee Advisory Committee met and the Carmel Plan Commission to recommend to the Common Council a revised and updated Zone Improvement Plan and Park Impact Fee Ordinance resulting in an amendment to the Comprehensive Plan; and

WHEREAS, the Carmel Plan Commission has duly approved, and recommended to the Common Council, an amendment to the community’s Comprehensive Plan regarding a revised and updated Zone Improvement Plan;

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Carmel, Indiana, that:

Section I: Pursuant to IC 36-7-4-509, the Common Council hereby adopts this Resolution to approve the following amendment to the comprehensive plan as well as the Zone Improvement Plan, as attached hereto, on which the Park Impact Fee is based.

City Wide Policies and Objectives

Objective 1.7: Continue to build the city park and trail system through targeted acquisition of remaining undeveloped parcels, particularly in areas identified by the 2020-2025 Zone Improvement Plan.

[See attached Exhibit A]

Section II: After its adoption, this Resolution shall be filed in the office of the Clerk-Treasurer of the City of Carmel, who shall also forward one (1) copy of this Resolution to the secretary of the Carmel Plan Commission and one (1) copy to the office of the Hamilton County Recorder, all in accordance with IC 36-7-4-509 and other applicable laws.

Section III: This Resolution shall be in full force and effect from the date of passage, and its publication as provided by law.

ADOPTED by the Common Council of the City of Carmel, Indiana this 18th day of November 2019, by a vote of 6 ayes and 0 nays.

COMMON COUNCIL FOR THE CITY OF CARMEL

Jeff Worrell
Jeff Worrell, President

Anthony Green
Anthony Green

Laura D. Campbell
Laura D. Campbell, Vice-President

H. Bruce Kimball
H. Bruce Kimball

Ronald E. Carter
Ronald E. Carter

Not Present
Kevin D. Rider

Sue Finkam
Sue Finkam

ATTEST:

Christine S. Pauley
Christine S. Pauley, Clerk-Treasurer

Presented by me to the Mayor of the City of Carmel, Indiana this 18th day of November 2019, at 1 P.M.

Christine S. Pauley
Christine S. Pauley, Clerk-Treasurer

Approved by me, Mayor of the City of Carmel, Indiana, this 28th day of November 2019, at 10⁰¹ P.M.

James Brainard
James Brainard, Mayor

ATTEST:

Christine S. Pauley
Christine S. Pauley, Clerk-Treasurer

Prepared by:
Adrienne Keeling, Planning Administrator, One Civic Square, Carmel, IN 46032

Exhibit A:

2020-2025 ZONE IMPROVEMENT PLAN

**CITY OF CARMEL, INDIANA
FOR
THE CARMEL CLAY PARK AND RECREATION SYSTEM**

JULY 29, 2019



now joined with
Springsted and Umbaugh

July 29, 2019

Members of the Carmel Plan Commission
One Civic Square
Carmel, IN 46032

Re: Carmel Clay Parks and Recreation 2020-2025 Zone Improvement Plan

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In connection with the calculation of the recreation impact fee for the purpose of financing capital improvements to the recreation infrastructure of the City of Carmel (the “City”) and the Carmel Clay Park & Recreation System, we have, at the request of the Carmel/Clay Board of Parks and Recreation (the “Park Board”), compiled this special purpose report (the “Report”) including the following schedules and appendices:

| <u>Page(s)</u> | |
|--------------------------|--|
| 1-6 | Introduction and General Comments; |
| 7 | Summary of 2020 Impact Fee Calculation and Community Level of Service; |
| 8 | Historical Population and Housing Unit Growth 2010-2019 and Estimated Population and Housing Unit Growth 2020-2029; |
| 9 | Current Level of Service Calculation; |
| 10 | Estimated 2020-2029 Infrastructure Costs; |
| 11 | Estimated 2020-2029 Infrastructure Development and Cost – West Park; |
| 12 | Estimated 2020-2029 Infrastructure Development and Cost – Northwest Park; |
| 13 | Estimated 2020-2029 Infrastructure Development and Cost – White River Corridor; |
| 14 | Estimated Annual 2020-2029 Impact Fee Revenues; |
| 15 | Estimated New Population Share of Principal Payments on Outstanding and Proposed Bonds; |
| 16 | Estimated New Population Share of Capital Budget; |
| 17 | Estimated Annual 2020-2029 Impact Fee Revenues and Expenditures; |
| 18 | Historical Recreation Capital Improvements Expenditures Not Funded Through Recreation Impact Fees, Donations or Debt; |
| 19 | Historical Impact Fee Receipts and Expenditures. |
| | |
| <u>Appendix A</u> | Maps of Impact Zone |
| <u>Appendix B</u> | Indianapolis Metro Area 2019 Impact Fee Amounts |

Members of the
Re: Park and Recreation Impact Fee
July 29, 2019
Page Two

These schedules are intended for use by City officials, the City of Carmel Department of Community Services ("DOCS"), the Park Board, its Department ("CCPR") and their respective advisors, for use in connection with an update of the recreation impact fee for the Carmel Clay Park and Recreation System within the City of Carmel, Indiana. The use of these schedules should be restricted to this purpose.

The schedules and underlying assumptions are based upon information provided to us by the City DOCS, CCPR, and by their respective advisors. In the preparation of the schedules contained in this Report, assumptions were made as noted regarding certain future events. As is the case with such assumptions regarding future events and transactions, some or all may not occur as expected and the resulting differences could be material. We have not examined the underlying assumptions nor have we audited or reviewed the historical data. Consequently, we express no opinion nor provide any other form of assurance thereon nor do we have a responsibility to prepare subsequent reports.

Baker Tilly Municipal Advisors

2020-2025 ZONE IMPROVEMENT PLAN
CITY OF CARMEL, INDIANA
FOR
THE CARMEL CLAY PARK AND RECREATION SYSTEM

INTRODUCTION AND GENERAL COMMENTS

The City of Carmel, Indiana (the “City”) adopted a recreation impact fee (the “2015 Impact Fee”) with Ordinance PRIF Z-596-14 (the “2014 PRIF Ordinance”), based on the 2015-2020 Zone Improvement Plan (the “2015-2020 ZIP”) and pursuant to IC 36-7-4-1300 through IC 36-7-4-1342 (the “Enabling Legislation”). The 2014 PRIF Ordinance established the 2015 Impact Fee at an amount of \$2,031 per housing unit, effective June 15, 2015. The 2014 PRIF Ordinance provides for a 10% increase in the 2015 Impact Fee per housing unit effective June 15 of each calendar year, with the amount reaching \$2,972 per housing unit effective June 15, 2019. The 2015 Impact Fee is collected at the time of the City’s issuance of a building permit.

The 2014 PRIF Ordinance, per the Enabling Legislation, expires five years after its effective date and gives to the Common Council of the City (the “Council”) the power to consider economic and market forces over which it has no control, to cause a review of the validity of the impact fee, the impact zone and the zone improvement plan. Based on such a review, the Council has the power to adopt such amendments as are necessary to cause a substantive compliance with all constitutional and statutory requirements. Accordingly, the City is interested in updating the 2015 PRIF Ordinance as allowed by the Enabling Legislation.

This report serves as a Zone Improvement Plan (herein referred to as the “ZIP” and in the adopting Ordinance as the “2020-2025 Zone Improvement Plan”), in compliance with the Enabling Legislation. As such, it provides a foundation for imposing impact fees on future development to offset additional costs for park system expansion and improvements.

Impact Fees

Impact fees, as described by this ZIP, will shift the cost of new and expanded park facilities from the community at large to the new development that is generating the need for those new and expanded facilities. Impact fees, however, cannot be used to finance improvements to overcome existing deficiencies in park facilities, nor can they be used to fund maintenance or operations.

Impact Zone

For the purposes of this ZIP, the Impact Zone is defined as the corporate limits of the City of Carmel. Maps of the Impact Zone are attached as **Appendix A**.

ZIP Approval Process

The following is the approval process through which the prior zone improvement plans and through which this ZIP proceeded to become official documents of the Carmel Community (the “Community”):

2020-2025 ZONE IMPROVEMENT PLAN
THE CARMEL CLAY PARK AND RECREATION SYSTEM

INTRODUCTION AND GENERAL COMMENTS (cont'd)

- *Review by the City's Impact Fee Advisory Committee, which is composed of 10 appointments, 9 of whom are members of the Carmel Plan Commission (see IC 36-7-4-1312, "the IFAC");*
- *Public hearing and recommendation by the Carmel Plan Commission, the "CPC"; and*
- *Approval by the Common Council of the City of Carmel, the "Council" (see IC 36-7-4-1311).*

Approval by the Council is the final step by which to establish this ZIP as a part of the City's Comprehensive Plan and provides the basis for increasing the impact fee. Once approved by the Council and once the time frame has run for the 2019 ordinance by which the impact fee is increased and the ordinance is in effect, this ZIP will be considered to have replaced the 2015-2020 ZIP adopted in 2014.

Carmel/Clay Board of Parks and Recreation and its Department ("CCPR")

In 1991, the City and Clay Township (the "Township") created the Carmel/Clay Board of Parks and Recreation (the "Park Board") by virtue of an agreement entitled "Park Joinder Under Interlocal Cooperation Act" and in 2002, continued and reformed the Park Board through an agreement entitled "Interlocal Cooperation Agreement between the City of Camel, Indiana and Clay Township of Hamilton County, Indiana (the "2002 Interlocal Agreement")", as has been and will continue to be, amended from time to time.

The Park Board is comprised of 9 appointed members based on their interest in and knowledge of parks and recreation. The City's Mayor and the Township's Trustee each appoint four members to staggered, four-year terms. The Carmel Clay School Board self-appoints one of its members to a one-year term. Current Park Board members and their appointing authority are listed below:

Richard F. Taylor III, President (Trustee)
James L. Engledow, Vice President (Trustee)
Jenn Kristunas, Treasurer (Trustee)
Nicholas Plopper, Secretary (Mayor)
Dr. Jessica Beer, (Mayor)
James D. Garretson, (Trustee)
Joshua A. Kirsh, (Mayor)
Linus Rude, (Mayor)
Lin Zheng (School Board)

The Park Board is empowered to grow, administer and manage the Carmel Clay Park and Recreation System through the Carmel/Clay Park and Recreation Department ("CCPR"), all as set forth in the 2002 Interlocal Agreement.

2020-2025 ZONE IMPROVEMENT PLAN
THE CARMEL CLAY PARK AND RECREATION SYSTEM

INTRODUCTION AND GENERAL COMMENTS (cont'd)

CCPR has a legacy of providing high-quality parks and services to the Community. It manages and maintains more than 534 park acres and numerous recreation facilities, including the Monon Community Center and The Waterpark. In addition, CCPR partners with Carmel Clay Schools to manage Extended School Enrichment (ESE), a before and after-school care program for K-6 students located at all 11 Carmel elementary schools. The Summer Camp Series is a component of ESE that offers 12 different summer camps accommodating children ages 5-15.

CCPR has consistently been recognized as one of the best parks and recreation agencies in the United States winning the 2014 National Gold Medal Award for Excellence in Park and Recreation Management. It is one of only 169 park and recreation systems in the United States accredited through the Commission for Accreditation of Park and Recreation Agencies, demonstrating compliance with national best practices. Other recent National Recreation and Park Association national awards include: 2018 National Distinguished Professional Award, 2016 Excellence in Inclusion Award and the 2015 Barb King National Environmental Stewardship Award. Also, in 2018, CCPR took the lead in Indiana with the number of certified recreation professionals: 2 Certified Park & Recreation Executives and 16 Certified Park and Recreation Professionals.

As an accredited agency, CCPR serves the recreation, fitness, and nature needs of the Community, manages and develops existing spaces and resources, and creates a sustainable future for parks and recreation programs through a financially viable and environmentally conscious parks system. It has caused the preparation of an updated 2020-2024 Parks and Recreation Master Plan (the "PRMP") and its components which includes this ZIP and a Life-Cycle Asset Management Plan (the "LCAMP") that evaluates the condition of existing park infrastructure and forecasts the capital budget necessary to replace facilities. While this ZIP is intended to be a standalone plan, it is supported by the information contained in both the PRMP and the LCAMP, both of which are incorporated herein by this reference.

The Council and the Township Board determine and provide revenue for the general fund operation of CCPR. Except as specifically provided herein, the Funding of CCPR and the description of the Carmel Clay Park and Recreation system is substantially similar to those descriptions provided in the 2015-2020 ZIP which is incorporated herein by this reference.

Summary of Impact Fee Calculation and Community Level of Service – Page 7

The 2020 Impact Fee calculation is based on the infrastructure information and infrastructure level of service standards compiled by the City, CCPR and their advisors, and was calculated based on an analysis of estimated recreation infrastructure needs over a 10-year planning horizon (2020-2029).

The schedule on page 7 illustrates the calculation of the proposed maximum 2020 Impact Fee at \$4,882 per housing unit. The costs to be funded through the 2020 Impact Fee are based on the estimated 2019 cost of infrastructure improvements to meet the calculated Community Level of Service, the quantitative measure of the service provided by the infrastructure determined to be appropriate.

2020-2025 ZONE IMPROVEMENT PLAN
THE CARMEL CLAY PARK AND RECREATION SYSTEM

INTRODUCTION AND GENERAL COMMENTS (cont'd)

Summary of Impact Fee Calculation and Community Level of Service – Page 7 (cont'd)

The Impact Fee is not expected to be the sole source of revenue for parks and recreation improvements for the next 10 years. Credits and deductions reflect the estimated non-local revenue contribution to recreation capital projects, the contribution of new residents to principal payments on outstanding and proposed bonds and the contribution of new residents to CCPR's annual capital projects budget through traditional means.

Estimated Population and Housing Unit Growth 2019-2028 – Page 8

The schedule on page 8 illustrates the City's historical population and housing units for the time period of 2010-2019, and the estimated population and housing units for 2020-2029. The population and housing unit information and estimates are per DOCS.

Current Level of Service "Current LOS" Calculation– Page 9

The Current Level of Service ("Current LOS") is the quantitative measure of service provided by existing infrastructure to support existing development. The City, the Township, the Park Board and CCPR continue to responsibly and appropriately invest in the Carmel Park and Recreation System, conservatively valued today at \$264,691,160. The 2004 \$55 Million Lease-Rental Bond (the "Central Park Bond") developed a large section of the 161 acre Central Park and its signature facility, the Monon Community Center. The Central Park Bond was refinanced in 2015 as the Carmel Clay Parks Building Corporation Lease Rental Refunding Bonds, Series 2015 A and Series 2015 B (collectively, the "2015 Bonds") to save taxpayer dollars. The Township's receipt of the Local Income Tax attributable to the 2015 Bonds returns more than \$2,000,000 per year and is required to be used on Park Capital Projects. This commitment to identify, acquire and develop available parkland, maintain park infrastructure, seek input from current residents and strive to address in part with regularly updated impact fees, the park and recreational demands that new residents place on the Carmel Clay Park and Recreation System, is unwavering.

The schedule on page 9 illustrates the Current LOS calculation of \$6,861 per existing housing unit based on the sum of the estimated Land Value and estimated Improvement Value divided by the number of current housing units. The quality and condition of the Carmel Clay Park and Recreation System reflects the significant investment and high level of importance that the City, the Township, the Park Board and CCPR place on the quality of life.

Estimated Infrastructure Costs to be Funded by Impact Fees – Page 10

This schedule on page 10 summarizes the estimated current infrastructure costs for the West Park, Northwest Park, and White River Corridor development areas by calculating the estimated cost of each amenity. The calculation considers infrastructure needs and demands from the estimated housing development and population growth, as illustrated in the PRMP. The estimated current costs are per the LCAMP.

2020-2025 ZONE IMPROVEMENT PLAN
THE CARMEL CLAY PARK AND RECREATION SYSTEM

INTRODUCTION AND GENERAL COMMENTS (cont'd)

Estimated Infrastructure Costs to be Funded by Impact Fees – Page 10 (cont'd)

Future estimated infrastructure costs are calculated by assuming the estimated cost per unit increases by an annual inflation factor of 3.00%, as utilized in the LCAMP. The future estimated infrastructure costs provide a 5-year and 10-year outlook, for costs reflecting 2024 estimated costs of \$45,237,800 and 2029 estimated costs of \$52,443,010.

**Estimated 2020-2029 Infrastructure Development and Costs –
West Park; Northwest Park and the White River Corridor – Pages 11 - 13**

These schedules on pages 11, 12 and 13 illustrate the estimated costs for the development of infrastructure in the each of the West Park, Northwest Park and White River Corridor development areas. Cost estimates are per the PRMP and LCAMP.

Estimated Annual 2020 Impact Fee Revenues – Page 14

The schedule on page 14 shows the estimated annual revenues for the 2020 Impact Fee. The estimated revenues are calculated by multiplying the estimated housing units for each year by the 2020 Impact Fee per housing unit.

Estimated New Population Share of Principal Payments on Outstanding and Proposed Bonds – Page 15

The schedule on page 15 shows the calculation of the estimated share of the principal payments on the outstanding 2015 Bonds, the outstanding Carmel Redevelopment Authority Lease Rental Bonds, Series 2017B-1 (Qualified Obligation 1) and Series 2017 B-2 (Qualified Obligation 2) (collectively, the “2017 Bonds”), and the proposed Clay Township General Obligation Bonds, Series 2019A through 2019L (the “Proposed 2019 Bonds”) that will be funded by new residents.

The 2015 Bonds are payable from ad valorem property taxes levied on all property located within Clay Township. The 2015 Bonds currently have \$19,175,000 in principal maturing during the 10-year planning horizon and mature January 15, 2025. The 2017 Bonds used a portion of bond proceeds to fund Park Projects. The 2017 Bonds are payable from Local Income Tax Certified Shares and mature on July 15, 2037. During the 10-year planning horizon, the 2017 Bonds have \$3,122,400 of principal maturing during the planning horizon. The Proposed 2019 Bonds are payable from ad valorem property taxes levied on all property located within Clay Township. During the 10-year planning horizon, the Proposed 2019 Bonds have \$10,955,000 of principal outstanding.

It is assumed that new residents will pay a share proportional to their makeup of the total population of the City. Based on these assumptions, it is assumed that new residents will contribute \$2,166,460 to the principal payments on the 2015 Bonds, the 2017 Bonds and the Proposed 2019 Bonds made during the planning horizon of the ZIP.

2020-2025 ZONE IMPROVEMENT PLAN
THE CARMEL CLAY PARK AND RECREATION SYSTEM

INTRODUCTION AND GENERAL COMMENTS (cont'd)

Estimated New Population Share of Capital Budget – Page 16

The schedule on page 16 shows the calculation of the estimated share of the Park Board's annual capital budget that will be funded by new residents. The annual Park Board capital budget is funded from sources including (but not limited to) Local Income Tax Certified Shares.

It is assumed that the historical average capital budget amount of \$3,498,000 will be held constant into the future, and new residents will pay a share proportional to their makeup of the total population of the City. Based on these assumptions, it is assumed that new residents will contribute 16.56% of the total capital projects budget in 2029, or \$2,553,190 over the entire 10-year planning horizon.

Estimated Annual 2020 Impact Fee Revenues and Expenditures – Page 17

The estimated annual revenues from the 2020 Impact Fee, the estimated new population's contribution to bond principal and the estimated new population's contribution to the capital budget are compared to the estimated expenditures of these revenues over the 10-year planning horizon in this schedule. The estimates are based on the accumulation of revenues and the estimated need for new infrastructure as dictated by population growth and the Community Level of Service standards.

Historical Recreation Infrastructure Improvements Expenditures Not Funded Through Recreation Impact Fees, Donations or Debt – Page 18

The schedule on page 18 shows the historical capital expenditures for recreation from 2014 through 2018.

Historical Impact Fee Receipts and Expenditures – Page 19

The schedule on page 19 shows the receipts and expenditures for the recreation impact fees from calendar year 2011 through 2018. The Impact Fee revenues may be spent only on items identified in the capital improvements plan provided in the ZIP. Specific projects and infrastructure that Impact Fee revenues may be spent on are illustrated on pages 11-13. The Impact Fee fund balance as of June 30, 2019 is \$2,321,035.09 per CCPR.

**THE CARMEL CLAY PARK AND RECREATION SYSTEM
2020-2025 ZONE IMPROVEMENT PLAN**

**SUMMARY OF 2020 IMPACT FEE CALCULATION AND
COMMUNITY LEVEL OF SERVICE**

| | |
|--|------------------------|
| Cost of meeting 2019 Park Infrastructure needs | \$39,022,525 (a) |
| Less: Estimated non-local revenues | (2,460,000) (b) |
| Less: New resident contribution to bond principal payments | (2,166,460) (c) |
| Less: New resident capital budget contribution | <u>(2,553,190) (d)</u> |
| Capital costs to be funded by 2020 Impact Fees | 31,842,875 |
| Plus: Estimated expenses incurred for consulting services | <u>38,000 (e)</u> |
| Sum of Capital Costs and Consulting Expenses | 31,880,875 |
| Divided by estimated new housing units | <u>6,530 (f)</u> |
| Maximum 2020 Impact Fee per housing unit | <u><u>\$4,882</u></u> |

(a) See page 10.

(b) On April 24, 2015 the Park Board was granted 9.75 acres of land for Sunrise on Monon Park which was valued at approximately \$126,150 per acre or \$1,230,000 per an appraisal dated February 26, 2015. Assumes a similar value will be received by the Park Board over the planning horizon.

(c) See page 15.

(d) See page 16.

(e) See IC 36-7-4-1330 (2).

(f) See page 8.

(Subject to the comments in the attached Report
dated July 29 2019 of Baker Tilly Municipal Advisors, LLC)

**THE CARMEL CLAY PARK AND RECREATION SYSTEM
2020-2025 ZONE IMPROVEMENT PLAN**

HISTORICAL POPULATION AND HOUSING UNIT GROWTH 2010-2019 (a)

| <u>Year</u> | <u>Population</u> | <u>Population Change</u> | <u>Total Housing Units</u> | <u>New Housing Units</u> |
|-------------|-------------------|------------------------------|--------------------------------|------------------------------|
| 2010 | 84,523 | | 30,949 | 539 |
| 2011 | 85,949 | 1,426 | 31,821 | 619 |
| 2012 | 87,514 | 1,565 | 32,693 | 678 |
| 2013 | 89,212 | 1,698 | 33,565 | 735 |
| 2014 | 91,766 | 2,554 | 34,437 | 1,110 |
| 2015 | 95,592 | 3,826 | 35,308 | 1,663 |
| 2016 | 96,581 | 989 | 36,180 | 432 |
| 2017 | 98,318 | 1,737 | 37,157 | 759 |
| 2018 | 98,332 | 14 | 37,924 | 767 |
| 2019 | 101,546 | 3,214 | 38,577 | 653 (b) |

ESTIMATED POPULATION AND HOUSING UNIT GROWTH 2020-2029 (b)

| | | | | |
|------|---------|-------|--------|---------|
| 2020 | 103,030 | 1,484 | 39,230 | 653 (c) |
| 2021 | 104,514 | 1,484 | 39,883 | 653 (c) |
| 2022 | 105,998 | 1,484 | 40,536 | 653 (c) |
| 2023 | 107,482 | 1,484 | 41,189 | 653 (c) |
| 2024 | 108,966 | 1,484 | 41,842 | 653 (c) |
| 2025 | 110,450 | 1,484 | 42,495 | 653 (c) |
| 2026 | 111,934 | 1,484 | 43,148 | 653 (c) |
| 2027 | 113,418 | 1,484 | 43,801 | 653 (c) |
| 2028 | 114,902 | 1,484 | 44,454 | 653 (c) |
| 2029 | 116,386 | 1,484 | 45,107 | 653 (c) |

(a) Per DOCS.

(b) Per DOCS 306 new housing units permits have been issued as of June 30, 2019.

(c) Based on population estimates provided by DOCS. Assumes a population per household of 2.42 per the 2016 Special Census and a vacancy rate of 93.9% per the U.S. Census Bureau's 2017 ACS 5-Year Estimates.

(Subject to the comments in the attached Report
dated July 29 2019 of Baker Tilly Municipal Advisors, LLC)

**THE CARMEL CLAY PARK AND RECREATION SYSTEM
2020-2025 ZONE IMPROVEMENT PLAN**

CURRENT LEVEL OF SERVICE CALCULATION ("Current LOS")

Value of Existing Infrastructure:

| | |
|------------------|--------------------|
| Land (a) | \$49,068,760 |
| Improvements (b) | <u>215,622,400</u> |

| | |
|-------|-------------|
| Total | 264,691,160 |
|-------|-------------|

| | |
|---|---------------|
| Divided by number of 2019 housing units (c) | <u>38,577</u> |
|---|---------------|

| | |
|---------------------------|-----------------------|
| Estimated Current LOS (d) | <u><u>\$6,861</u></u> |
|---------------------------|-----------------------|

(a) The current land inventory is 512.2 acres, per CCPR. Assumes the land valued at \$95,800 per acre, based on the average price per acre of vacant land sold since January 2017, per the DOCS.

(b) Per the LCAMP.

(c) See page 8.

(d) Represents the Current LOS per unit of existing development.

(Subject to the comments in the attached Report
dated July 29 2019 of Baker Tilly Municipal Advisors, LLC)

**THE CARMEL CLAY PARK AND RECREATION SYSTEM
2020-2025 ZONE IMPROVEMENT PLAN**

ESTIMATED 2020-2029 INFRASTRUCTURE COSTS

| | <u>Estimated 2019 Costs</u> |
|--------------------------|---------------------------------|
| West Park (a) | \$17,713,725 |
| Northwest Park (b) | 8,904,900 |
| White River Corridor (c) | <u>12,403,900</u> |
| Total | <u><u>\$39,022,525</u></u> |

(a) See page 11.

(b) See page 12.

(c) See page 13.

(Subject to the comments in the attached Report
dated July 29 2019 of Baker Tilly Municipal Advisors, LLC)

**THE CARMEL CLAY PARK AND RECREATION SYSTEM
2020-2025 ZONE IMPROVEMENT PLAN**

ESTIMATED 2020-2029 INFRASTRUCTURE DEVELOPMENT AND COST - WEST PARK (a)

| Infrastructure | Estimated Development Amount | Unit | Estimated Current Unit Cost (b) | Estimated Total Cost (c) |
|---------------------------------------|------------------------------------|------|--|--------------------------------|
| Multi-use Pavilion | 33,000 | S.F. | \$400.00 | \$13,200,000 |
| Community Shelter with Restrooms | 2,000 | S.F. | 400.00 | 800,000 |
| Shelters | 2,625 | S.F. | 325.00 | 853,125 |
| Picnic Tables | 15 | Ea. | 2,800.00 | 42,000 |
| Grills | 3 | Ea. | 1,600.00 | 4,800 |
| Neighborhood Park Standard Playground | 1 | Ea. | 750,000.00 | 750,000 |
| Drinking Fountain | 1 | Ea. | 4,500.00 | 4,500 |
| Benches | 6 | Ea. | 2,150.00 | 12,900 |
| Waste Receptacle | 14 | Ea. | 2,000.00 | 28,000 |
| Dog Waste Station | 2 | Ea. | 1,000.00 | 2,000 |
| Interior Park Road | 25,000 | S.F. | 12.50 | 312,500 |
| Parking Lot | 56,000 | S.F. | 12.50 | 700,000 |
| Signage | 16 | Ea. | 3,300.00 | 52,800 |
| Walk/Trail - Asphalt | 35,000 | S.F. | 9.50 | 332,500 |
| Walk/Trail - Crushed Stone | 17,500 | S.F. | 6.00 | 105,000 |
| Walk/Trail - Boardwalk | 1,750 | S.F. | 100.00 | 175,000 |
| Trail Signage | 8 | Ea. | 3,000.00 | 24,000 |
| Bicycle Racks | 12 | Ea. | 800.00 | 9,600 |
| Landscape - Prairie/Wetland | 15 | Acre | 10,000.00 | 150,000 |
| Landscape - Planting Bed | 10,000 | S.F. | 12.50 | 125,000 |
| Landscape - Trees | 50 | Ea. | 600.00 | 30,000 |
| Totals | | | | <u>\$17,713,725</u> |

(a) Per the PRMP. Represents infrastructure identified to serve new development through 2029.

(b) Estimated in 2019 dollars.

(c) Per the LCAMP.

(Subject to the comments in the attached Report
dated July 29 2019 of Baker Tilly Municipal Advisors, LLC)

**THE CARMEL CLAY PARK AND RECREATION SYSTEM
2020-2025 ZONE IMPROVEMENT PLAN**

ESTIMATED 2020-2029 INFRASTRUCTURE DEVELOPMENT AND COST - NORTHWEST PARK (a)

| Infrastructure | Estimated Development Amount | Unit | Estimated Current Unit Cost (b) | Estimated Total Cost (c) |
|-------------------------------------|------------------------------------|------|--|--------------------------------|
| Land | 25 | Acre | \$95,800.00 (d) | \$2,395,000 |
| Master Plan | 1 | Acre | 125,000.00 | 125,000 |
| Utility & Site Work | 1 | Ea. | 250,000.00 | 250,000 |
| Community Shelter/Restrooms/Storage | 5,500 | Ea. | 400.00 | 2,200,000 |
| Shelters | 1,750 | S.F. | 325.00 | 568,750 |
| Picnic Tables | 12 | S.F. | 2,800.00 | 33,600 |
| Grills | 2 | Ea. | 1,600.00 | 3,200 |
| Community Park Standard Playground | 1 | Ea. | 1,500,000.00 | 1,500,000 |
| Drinking Fountain | 2 | Ea. | 4,500.00 | 9,000 |
| Benches | 5 | Ea. | 2,150.00 | 10,750 |
| Waste Receptacle | 10 | Ea. | 2,000.00 | 20,000 |
| Dog Waste Station | 4 | Ea. | 1,000.00 | 4,000 |
| Parking Lot - Asphalt | 52,000 | S.F. | 12.50 | 650,000 |
| Entrance Sign | 1 | Ea. | 15,000.00 | 15,000 |
| Signage | 6 | Ea. | 3,300.00 | 19,800 |
| Walk/Trail -Asphalt | 50,000 | S.F. | 9.50 | 475,000 |
| Walk/Trail - Boardwalk | 1,500 | S.F. | 100.00 | 150,000 |
| Trail Signage | 2 | Ea. | 3,000.00 | 6,000 |
| Bicycle Racks | 6 | Ea. | 800.00 | 4,800 |
| Landscape - Lawn | 50,000 | S.Y. | 3.50 | 175,000 |
| Landscape - Prairie/Wetland | 15 | Acre | 10,000.00 | 150,000 |
| Landscape - Planting Bed | 4,000 | S.F. | 12.50 | 50,000 |
| Landscape - Trees | 150 | Ea. | 600.00 | 90,000 |
| Totals | | | | <u><u>\$8,904,900</u></u> |

(a) Per the PRMP. Represents infrastructure identified to serve new development through 2029.

(b) Estimated in 2019 dollars.

(c) Per the LCAMP.

(d) The assumed land value per acre is based on the average price per acre of vacant land sold since January 2017, per the DOCS.

(Subject to the comments in the attached Report
dated July 29 2019 of Baker Tilly Municipal Advisors, LLC)

**THE CARMEL CLAY PARK AND RECREATION SYSTEM
2020-2025 ZONE IMPROVEMENT PLAN**

ESTIMATED 2020-2029 INFRASTRUCTURE DEVELOPMENT AND COST - WHITE RIVER CORRIDOR

| Infrastructure | Estimated Development Amount | Unit | Estimated Current Unit Cost | Estimated Total Cost |
|-------------------------------|------------------------------------|------|-----------------------------------|-------------------------|
| | | | (b) | (c) |
| Land | 15 | Acre | \$95,800.00 (d) | \$1,437,000 |
| Master Plan | 1 | Acre | 225,000.00 | 225,000 |
| Utility & Site Work | 1 | Ea. | 100,000.00 | 100,000 |
| Nature/River Ecology Center | 17,500 | Ea. | 400.00 | 7,000,000 |
| Trailhead Restrooms | 1 | S.F. | 175,000.00 | 175,000 |
| Utility Service | 1 | S.F. | 37,500.00 | 37,500 |
| Parking Lot - Asphalt | 70,000 | Ea. | 12.50 | 875,000 |
| Entrance Road - Asphalt | 25,000 | Ea. | 12.50 | 312,500 |
| Entrance Sign | 2 | Ea. | 15,000.00 | 30,000 |
| Walk/Trail - Asphalt | 8,000 | Ea. | 185.00 | 1,480,000 |
| Walk/Trail - Concrete | 5,000 | Ea. | 12.00 | 60,000 |
| Bridge | 1 | Ea. | 500,000.00 | 500,000 |
| Other Signage | 3 | S.F. | 3,300.00 | 9,900 |
| Metal Bollard | 6 | Ea. | 1,600.00 | 9,600 |
| Bench | 10 | Ea. | 2,150.00 | 21,500 |
| Bicycle Rack | 8 | S.F. | 800.00 | 6,400 |
| Bike Repair Station | 1 | S.F. | 2,500.00 | 2,500 |
| Waste Receptacle/ Recycle Bin | 10 | Ea. | 2,000.00 | 20,000 |
| Dog Waste Station | 1 | Ea. | 1,000.00 | 1,000 |
| Drinking Fountain | 2 | S.Y. | 4,500.00 | 9,000 |
| Canoe Launch | 1 | Acre | 50,000.00 | 50,000 |
| Landscape - Prairie/Wetland | 3 | S.F. | 10,000.00 | 30,000 |
| Landscape - Trees | 20 | Ea. | 600.00 | 12,000 |
| Totals | | | | <u>\$12,403,900</u> |

(a) Per the PRMP. Represents infrastructure identified to serve new development through 2029.

(b) Estimated in 2019 dollars.

(c) Per the LCAMP.

(d) The assumed land value per acre is based on the average price per acre of vacant land sold since January 2017, per the DOCS.

(Subject to the comments in the attached Report
dated July 29 2019 of Baker Tilly Municipal Advisors, LLC)

**THE CARMEL CLAY PARK AND RECREATION SYSTEM
2020-2025 ZONE IMPROVEMENT PLAN**

ESTIMATED ANNUAL 2020-2029 IMPACT FEE REVENUES

| <u>Year</u> | <u>Estimated Housing Unit Growth</u> | <u>2020 Impact Fee Per Housing Unit</u> | <u>Estimated 2020 Impact Fee Revenues</u> | <u>Cumulative Revenues</u> |
|-------------|--|---|---|--------------------------------|
| | (a) | (b) | | |
| 2020 | 653 | \$4,882 | \$3,187,946 | \$3,187,946 |
| 2021 | 653 | 4,882 | 3,187,946 | 6,375,892 |
| 2022 | 653 | 4,882 | 3,187,946 | 9,563,838 |
| 2023 | 653 | 4,882 | 3,187,946 | 12,751,784 |
| 2024 | 653 | 4,882 | 3,187,946 | 15,939,730 |
| 2025 | 653 | 4,882 | 3,187,946 | 19,127,676 |
| 2026 | 653 | 4,882 | 3,187,946 | 22,315,622 |
| 2027 | 653 | 4,882 | 3,187,946 | 25,503,568 |
| 2028 | 653 | 4,882 | 3,187,946 | 28,691,514 |
| 2029 | 653 | 4,882 | 3,187,946 | 31,879,460 |
| Totals | <u>6,530</u> | | <u>\$31,879,460</u> | |

(a) See page 8.

(b) See page 7.

(Subject to the comments in the attached Report
dated July 29 2019 of Baker Tilly Municipal Advisors, LLC)

**THE CARMEL CLAY PARK AND RECREATION SYSTEM
2020-2025 ZONE IMPROVEMENT PLAN**

**ESTIMATED NEW POPULATION SHARE OF PRINCIPAL PAYMENTS
ON OUTSTANDING AND PROPOSED BONDS**

| <u>Budget Year</u> | <u>Principal Due</u> | <u>New Population Percentage of Total Population</u> | <u>New Population Contribution to Principal Due</u> |
|------------------------|--------------------------|--|---|
| | (a) | (b) | (c) |
| 2020 | \$4,268,400 | 1.44% | \$61,460 |
| 2021 | 4,355,600 | 2.84% | 123,700 |
| 2022 | 4,444,000 | 4.20% | 186,650 |
| 2023 | 4,542,400 | 5.52% | 250,740 |
| 2024 | 2,910,600 | 6.81% | 198,210 |
| 2025 | 2,317,800 | 8.06% | 186,810 |
| 2026 | 2,294,800 | 9.28% | 212,960 |
| 2027 | 2,531,800 | 10.47% | 265,080 |
| 2028 | 2,786,600 | 11.62% | 323,800 |
| 2029 | 2,800,400 | 12.75% | 357,050 |
| Total | | | <u><u>\$2,166,460</u></u> |

- (a) Represents annual principal payments due on the outstanding 2015 Bonds, 2017 Bonds and Proposed 2019 Bonds during the planning horizon.
- (b) Based on the current and estimated population of the City as shown on page 8.
- (c) Assumes the contribution of new residents to the capital projects budget is proportional to the number of new residents compared to the total population of the City.

(Subject to the comments in the attached Report
dated July 29 2019 of Baker Tilly Municipal Advisors, LLC)

**THE CARMEL CLAY PARK AND RECREATION SYSTEM
2020-2025 ZONE IMPROVEMENT PLAN**

ESTIMATED NEW POPULATION SHARE OF CAPITAL BUDGET

| <u>Budget Year</u> | <u>Estimated Capital Budget</u> | <u>New Population Percentage of Total Population</u> | <u>New Population Contribution to Capital Budget</u> |
|------------------------|---|--|--|
| | (a) | (b) | (c) |
| 2020 | \$3,498,000 | 1.44% | \$50,370 |
| 2021 | 3,498,000 | 2.84% | 99,340 |
| 2022 | 3,498,000 | 4.20% | 146,920 |
| 2023 | 3,498,000 | 5.52% | 193,090 |
| 2024 | 3,498,000 | 6.81% | 238,210 |
| 2025 | 3,498,000 | 8.06% | 281,940 |
| 2026 | 3,498,000 | 9.28% | 324,610 |
| 2027 | 3,498,000 | 10.47% | 366,240 |
| 2028 | 3,498,000 | 11.62% | 406,470 |
| 2029 | 3,498,000 | 12.75% | 446,000 |
| Total | | | <u><u>\$2,553,190</u></u> |

- (a) Represents the average total Capital Outlays from the Clay Township Park Capital Fund, per the Township Annual Report for the respective year, as shown on page 18.
- (b) Based on the current and estimated population of the City, as shown on page 8.
- (c) Assumes the contribution of new residents to the capital projects budget is proportional to the number of new residents compared to the total population of the City.

(Subject to the comments in the attached Report
dated July 29 2019 of Baker Tilly Municipal Advisors, LLC)

**THE CARMEL CLAY PARK AND RECREATION SYSTEM
2020-2025 ZONE IMPROVEMENT PLAN**

ESTIMATED ANNUAL 2020-2029 IMPACT FEE REVENUES AND EXPENDITURES

| | Total Estimated Cost (b) | Estimated Cost (a) | | | | | | | | | | Total |
|---|--------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|-----------------------|
| | | Year | | | | | | | | | | |
| | | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | |
| West Park | \$17,713,725 | (\$1,771,370) | (\$1,771,370) | (\$1,771,370) | (\$1,771,370) | (\$1,771,370) | (\$1,771,370) | (\$1,771,370) | (\$1,771,370) | (\$1,771,370) | (\$1,771,370) | (\$17,713,700) |
| Northwest Park | 8,904,900 | (890,490) | (890,490) | (890,490) | (890,490) | (890,490) | (890,490) | (890,490) | (890,490) | (890,490) | (890,490) | (8,904,900) |
| White River Corridor | 12,403,900 | (1,240,390) | (1,240,390) | (1,240,390) | (1,240,390) | (1,240,390) | (1,240,390) | (1,240,390) | (1,240,390) | (1,240,390) | (1,240,390) | (12,403,900) |
| Total Cost | | (3,902,250) | (3,902,250) | (3,902,250) | (3,902,250) | (3,902,250) | (3,902,250) | (3,902,250) | (3,902,250) | (3,902,250) | (3,902,250) | <u>(\$39,022,500)</u> |
| Estimated 2020 Impact Fee Revenues (c) | | 3,187,946 | 3,187,946 | 3,187,946 | 3,187,946 | 3,187,946 | 3,187,946 | 3,187,946 | 3,187,946 | 3,187,946 | 3,187,946 | |
| Estimated Non-Local Revenue Credit (d) | | 246,000 | 246,000 | 246,000 | 246,000 | 246,000 | 246,000 | 246,000 | 246,000 | 246,000 | 246,000 | |
| Estimated New Resident Bond Credit (e) | | 61,460 | 123,700 | 186,650 | 250,740 | 198,210 | 186,810 | 212,960 | 265,080 | 323,800 | 357,050 | |
| Estimated Capital Budget Contribution (f) | | 50,370 | 99,340 | 146,920 | 193,090 | 238,210 | 281,940 | 324,610 | 366,240 | 406,470 | 446,000 | |
| Estimated Net Revenues/(Loss) | | (356,474) | (245,264) | (134,734) | (24,474) | (31,884) | 446 | 69,266 | 163,016 | 261,966 | 334,746 | |
| Beginning Balance | | 2,321,035 (g) | 1,964,561 | 1,719,297 | 1,584,563 | 1,560,089 | 1,528,205 | 1,528,651 | 1,597,917 | 1,760,933 | 2,022,899 | |
| Ending Balance | | <u>\$1,964,561</u> | <u>\$1,719,297</u> | <u>\$1,584,563</u> | <u>\$1,560,089</u> | <u>\$1,528,205</u> | <u>\$1,528,651</u> | <u>\$1,597,917</u> | <u>\$1,760,933</u> | <u>\$2,022,899</u> | <u>\$2,357,645</u> | |

(a) See page 10. Assumes expenditures necessary to meet the Level of Service requirements of new development.

(b) See page 10. Represents 2019 cost estimates.

(c) See page 14.

(d) See page 7. Assumes the credit is applied equally over the 10-year plan horizon.

(e) See page 15.

(f) See page 16.

(g) See page 19. As of June 30, 2019 per the City.

Note: The effective date of the 2020 Impact Fee will be six months following the adoption of the 2019 Amendments to the Parks and Recreation Impact Fee Ordinance in Section 1.30 of the Unified Development Ordinance. The calculation was completed assuming a base effective year of 2020.

(Subject to the comments in the attached Report
dated July 29 2019 of Baker Tilly Municipal Advisors, LLC)

**THE CARMEL CLAY PARK AND RECREATION SYSTEM
2020-2025 ZONE IMPROVEMENT PLAN**

**HISTORICAL RECREATION CAPITAL IMPROVEMENTS EXPENDITURES NOT
FUNDED THROUGH RECREATION IMPACT FEES, DONATIONS OR DEBT**

| Budget Year | Capital Expenditures (a) |
|----------------|--------------------------------|
| 2014 | \$1,908,208.81 |
| 2015 | 2,600,259.95 |
| 2016 | 5,043,394.14 |
| 2017 | 3,424,420.70 |
| 2018 | 4,515,733.88 |
| Average | \$3,498,000.00 |

(a) Represents total Capital Outlays from the Clay Township Park Capital Fund, per the Township Annual Report for the respective year.

(Subject to the comments in the attached Report
dated July 29 2019 of Baker Tilly Municipal Advisors, LLC)

**THE CARMEL CLAY PARK AND RECREATION SYSTEM
2020-2025 ZONE IMPROVEMENT PLAN**

HISTORICAL IMPACT FEE RECEIPTS AND EXPENDITURES (a)

Park Impact Fee Fund - 106

(Unaudited)

| <u>Year</u> | <u>Beginning Balance</u> | <u>Receipts</u> | <u>Expenditures</u> | <u>Ending Balance</u> |
|-------------|------------------------------|-----------------|---------------------|---------------------------|
| 2011 | \$1,171,624.70 | \$947,136.19 | \$1,023,986.08 | \$1,094,774.81 |
| 2012 | 1,094,774.81 | 964,481.32 | 154,049.68 | 1,905,206.45 |
| 2013 | 1,905,206.45 | 816,715.64 | 843,897.32 | 1,878,024.77 |
| 2014 | 1,878,024.77 | 1,146,089.32 | 1,283,676.08 | 1,740,438.01 |
| 2015 | 1,740,438.01 | 2,295,427.96 | 207,980.96 | 3,827,885.01 |
| 2016 | 3,827,885.01 | 910,690.07 | 512,081.18 | 4,226,493.90 |
| 2017 | 4,226,493.90 | 1,779,151.77 | 411,516.83 | 5,594,128.84 |
| 2018 | 5,594,128.84 | 1,195,063.27 | 4,344,892.26 | 2,444,299.85 |

(a) Per the City.

(Subject to the comments in the attached Report
dated July 29 2019 of Baker Tilly Municipal Advisors, LLC)

APPENDIX A

MAPS OF IMPACT ZONE

CARMEL CLAY PARKS

PARK LOCATION MAP



CARMEL CLAY PARKS

PARK CLASSIFICATIONS

REGIONAL (≥100 acres)

- Central Park
- West Park

COMMUNITY (10-100 acres)

- Founders Park
- Lawrence W. Inlow Park
- Meadowlark Park
- River Heritage Park

NEIGHBORHOOD (5-10 ACRES)

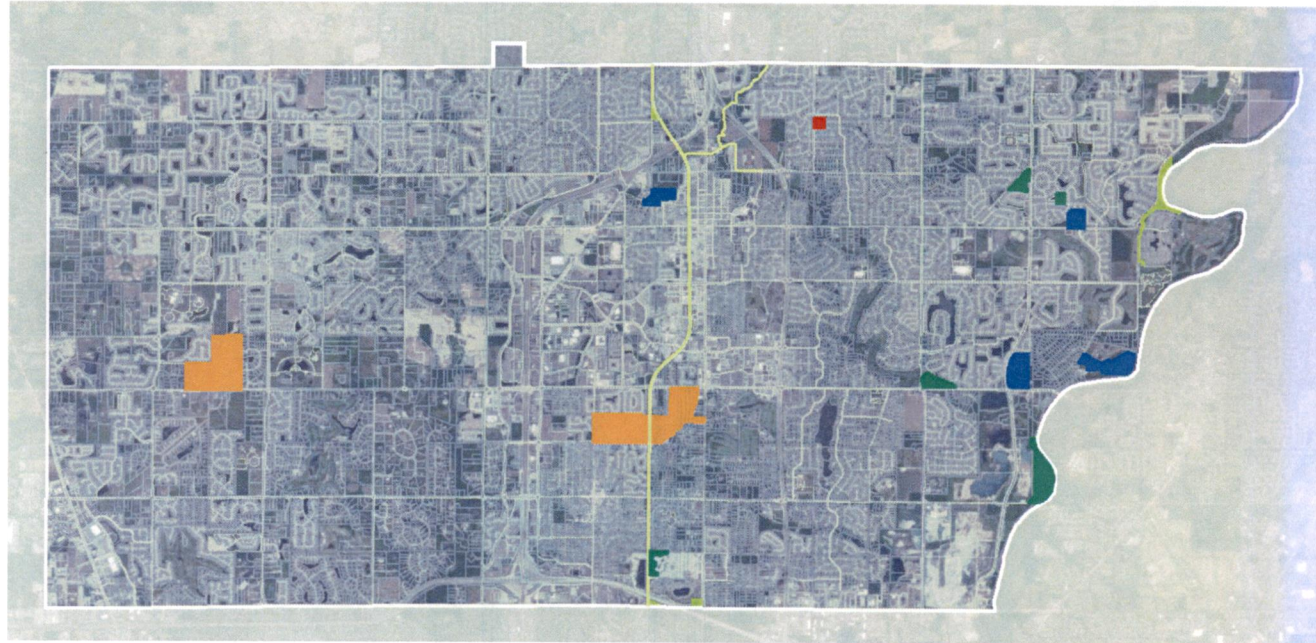
- Carey Grove Park

NATURE PRESERVES / OPEN SPACE

- Cherry Tree Park
- Flowing Well Park
- Hazel Landing Park
- Prairie Meadow Park
- Vera J. Hinshaw Preserve

GREENWAYS / TRAILS

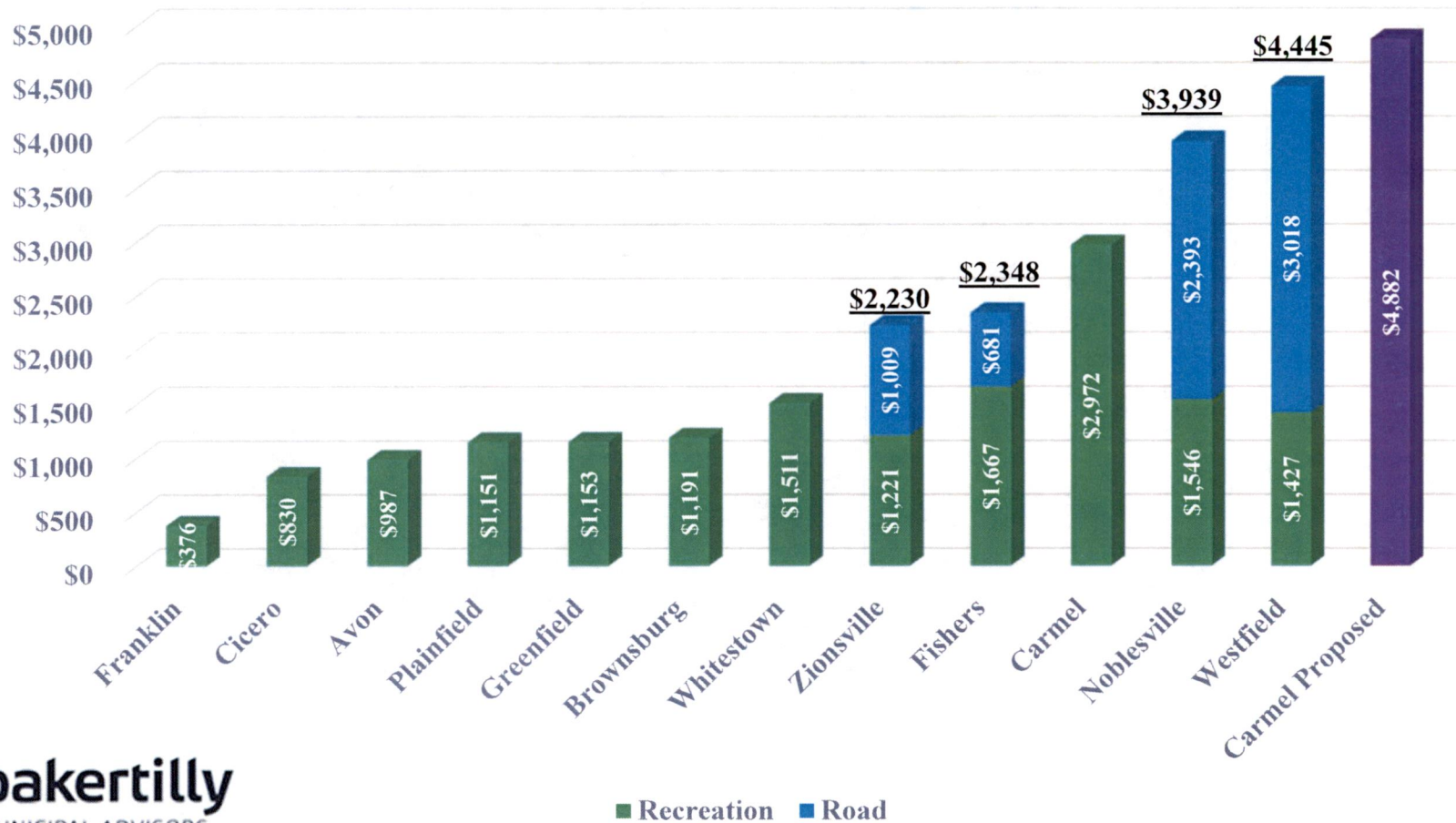
- Greyhound Trail
- Hagan-Burke Trail
- Lenape Trace
- Monon Greenway and Trailheads
- White River Greenway



APPENDIX B

INDIANAPOLIS METRO AREA 2019 IMPACT FEE AMOUNTS

Indianapolis Metro Area 2019 Impact Fee Amounts



Note: represents the 2019 fee amounts for a single-family home. The Whitestown Impact Fee amount is effective August 13 and the Carmel Impact Fee amount is effective June 15. Fishers Road Impact Fee represents average impact fee per housing unit.