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May 1, 2024

Members of the Carmel City Council
One Civic Square
Carmel, IN 46032

Re: Carmel Clay Parks and Recreation 2024-2029 Zone Improvement Plan

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:

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Members of the Carmel City Council
Re: Park and Recreation Impact Fee
May 1, 2024
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.

Very Truly Yours,

BAKER TILLY MUNICIPAL ADVISORS, LLC

A handwritten signature in black ink, appearing to read "Matt Eckerle", is written over the typed name.

Matt Eckerle, Principal

2025-2029 ZONE IMPROVEMENT PLAN
CITY OF CARMEL, INDIANA
FOR
THE CARMEL CLAY PARK AND RECREATION SYSTEM

INTRODUCTION AND GENERAL COMMENTS

The City of Carmel, Indiana adopted a recreation impact fee (the “2019 Impact Fee”) with Ordinance PRIF Z-644-19 (the “2019 PRIF Ordinance”), based on the 2020-2025 Zone Improvement Plan (the “2020-2025 ZIP”) and pursuant to IC 36-7-4-1300 through IC 36-7-4-1342 (the “Enabling Legislation”). The 2019 PRIF Ordinance established the 2019 Impact Fee at an amount of \$4,882 per housing unit, effective November 18, 2019. The 2019 Impact Fee is collected at the time of the City’s issuance of a building permit.

The 2019 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 2019 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 “2025-2029 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”):

- *Review by the City’s Impact Fee Advisory Committee, which is composed of 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 2024 ordinance by which the impact fee is increased and the ordinance is in effect, this ZIP will be considered to have replaced the 2020-2025 ZIP adopted in 2019.

2025-2029 ZONE IMPROVEMENT PLAN
THE CARMEL CLAY PARK AND RECREATION SYSTEM

INTRODUCTION AND GENERAL COMMENTS (cont'd)

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 Carmel, 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:

Judith F. Hagan, President
Jenn Kristunas, Vice President
Lin Zheng, Treasurer
Linus Rude, Secretary
Jonathan Blake
Katie Browning
James D. Garretson
Joshua A. Kirsh
Mark Westermeier

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.

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 National Gold Medal Award for Excellence in Park and Recreation Management in 2014 and 2020. It is one of only 205 park and recreation systems in the United States currently accredited through the Commission for Accreditation of Park and Recreation Agencies, demonstrating compliance with national best practices. CCPR’s summer camps are also nationally accredited by the American Camp Association. 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. CCPR has a highly qualified staff and is dedicated to continuing education for its employees, as demonstrated by the number of certified professionals: 2 Certified Park & Recreation Executives, 5 Certified Park and Recreation Professionals, 4 Aquatic Facility Operators, 3 Certified Playground Safety Inspectors, 1 SHRM Senior Certified Professional, 2 SHRM Certified Professionals, and 1 Child and Youth Care Associate.

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 2024-2029 Parks and Recreation Master Plan (the “PRMP”) and its components which includes this ZIP 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 the PRMP, which are incorporated herein by this reference.

2025-2029 ZONE IMPROVEMENT PLAN
THE CARMEL CLAY PARK AND RECREATION SYSTEM

INTRODUCTION AND GENERAL COMMENTS (cont'd)

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 2020-2025 ZIP which is incorporated herein by this reference.

Summary of Impact Fee Calculation and Community Level of Service – Page 6

The 2024 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 (2025-2034).

The schedule on page 6 illustrates the calculation of the proposed maximum 2024 Impact Fee at \$8,276 per housing unit. The costs to be funded through the 2024 Impact Fee are based on the estimated 2024 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.

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.

2024 Impact Fee Phase-In Schedule – Page 7

The CCPR has determined it will not charge the proposed maximum Impact Fee of \$8,276 as calculated on page 6. Instead, the CCPR is proposing a phased increase of the 2024 Impact Fee over the five-year effective period.

The schedule on page 7 illustrates the proposed phase-in schedule beginning with the 2020 Impact Fee amount of \$4,882 that is currently in effect. The annual adjustments are assumed to be effective on January 1, 2025 based on an assumed Council approval in June 2024:

January 1, 2025 to December 31, 2025	\$5,425
January 1, 2026 to December 31, 2026	\$6,029
January 1, 2027 to December 31, 2027	\$6,700
January 1, 2028 to December 31, 2028	\$7,446
January 1, 2029 to December 31, 2029	\$8,275

Historical Population Housing Unit Growth 2015-2024 and Estimated Population and Housing Unit Growth 2025-2034 – Page 8

The schedule on page 8 illustrates the City's historical population and housing units for the time period of 2015-2024, and the estimated population and housing units for 2025-2034. The population and housing unit information and estimates are per DOCS.

2025-2029 ZONE IMPROVEMENT PLAN
THE CARMEL CLAY PARK AND RECREATION SYSTEM

INTRODUCTION AND GENERAL COMMENTS (cont'd)

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 \$407,401,619. 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 property tax levy associated with 2015 Bonds returns more than \$2,000,000 per year and is required to be used on Park Capital Projects, though the 2015 Bonds will fully mature January 15, 2025. 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 \$9,401 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 2025-2034 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, Bear Creek (Northwest) Park, the White River Corridor, the Central Core, the Chinese Garden, the Japanese Garden, and Thomas Marcuccilli Nature Park development areas by calculating the estimated cost of each amenity, including a 20% allowance for construction and design contingencies. The calculation considers infrastructure needs and demands from the estimated housing development and population growth, as illustrated in the PRMP. The total future estimated infrastructure costs are \$75,606,223. The estimated current infrastructure costs are per the PRMP.

Estimated 2025-2034 Infrastructure Development and Costs – Pages 11 – 17

These schedules on pages 11, 12 and 13 illustrate the estimated costs for the development of infrastructure in the each of the West Park, Bear Creek (Northwest) Park, the White River Corridor, the Central Core, the Chinese Garden, the Japanese Garden, and Thomas Marcuccilli Nature Park development areas. Cost estimates are per the PRMP.

Estimated Annual 2024 Impact Fee Revenues – Page 18

The schedule on page 18 shows the estimated annual revenues for the 2024 Impact Fee. The estimated revenues are calculated by multiplying the estimated housing units for each year by the 2024 Impact Fee per housing unit for each given year as outlined on Page 7. It is assumed that the base implementation calendar year for the 2024 Impact Fee will be 2025.

Estimated New Population Share of Principal Payments on Outstanding and Proposed Bonds – Page 19

The schedule on page 15 shows the calculation of the estimated share of the principal payments on the outstanding Clay Township General Obligation Bonds, Series 2019A through 2019L (the “2019 Bonds”), and the Clay Township General Obligation Bonds, Series 2022 (the “2022 Bonds”), and the principal that will be funded by new residents. The 2015 Bonds will fully mature on January 15, 2025.

2025-2029 ZONE IMPROVEMENT PLAN
THE CARMEL CLAY PARK AND RECREATION SYSTEM

INTRODUCTION AND GENERAL COMMENTS (cont'd)

Estimated New Population Share of Principal Payments on Outstanding and Proposed Bonds – Page 19 (Cont'd)

The 2019 Bonds are payable from ad valorem property taxes levied on all property located within Clay Township. During the 10-year planning horizon, the 2019 Bonds have \$19,330,000 of outstanding principal that will be paid down. The 2022 are payable from ad valorem property taxes levied on all property located within Clay Township. During the 10-year planning horizon, the 2022 Bonds have \$2,915,000 of outstanding principal that will be paid down.

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 \$1,525,840 to the principal payments on the 2019 Bonds and the 2022 Bonds made during the planning horizon of the ZIP. The ZIP makes no assumptions of future new money or refunding debt issuances by Clay Township or the City.

Estimated New Population Share of Capital Budget – Page 20

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 annual capital budget amount of \$2,864,000 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 12.44% of the total capital projects budget in 2034, or \$2,156,010 over the entire 10-year planning horizon.

Estimated Annual 2024 Impact Fee Revenues and Expenditures – Page 21

The estimated annual revenues from the 2024 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. Due to the proposed phase-in of the 2024 Impact Fee, this schedule shows that the impact fee fund balance would not be able to fund all the needed infrastructure over the 10-year horizon. CCPR, together with the City and Clay Township, will continue to evaluate non-impact fee funding options for capital needs.

Historical Recreation Infrastructure Improvements Expenditures Not Funded Through Recreation Impact Fees, Donations or Debt – Page 22

The schedule on page 22 shows the historical capital expenditures for recreation from 2019 through 2023.

Historical Impact Fee Receipts and Expenditures – Page 23

The schedule on page 23 shows the receipts and expenditures for the recreation impact fees from calendar year 2014 through 2023. 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 11-17. The Impact Fee fund balance as of December 30, 2023 is \$4,262,667.44 per CCPR. Impact fee credits granted to developers are not accounted for in this schedule.

**THE CARMEL CLAY PARK AND RECREATION SYSTEM
2025-2029 ZONE IMPROVEMENT PLAN**

**SUMMARY OF 2024 IMPACT FEE CALCULATION AND
COMMUNITY LEVEL OF SERVICE**

Cost of meeting 2024 Park Infrastructure needs	\$75,606,223 (a)
Less: Estimated non-local revenues	(4,600,000) (b)
Less: New resident contribution to bond principal payments	(1,525,840) (c)
Less: New resident capital budget contribution	(2,156,010) (d)
Capital costs to be funded by 2024 Impact Fees	67,324,373
Plus: Estimated expenses incurred for consulting services	40,000 (e)
Sum of Capital Costs and Consulting Expenses	67,364,373
Divided by estimated new housing units	8,140 (f)
Maximum 2024 Impact Fee per housing unit	\$8,276

- (a) See page 10.
- (b) On November 18, 2021 the Park Board was donated 63.24 acres of land by Falcon Nest II LLC valued at an estimated value of \$2,000,000; and on April 13, 2022 the Park Board was donated 1.98 acres of land by Sunrise Residential LLC valued at an estimated value of \$300,000. Assumes a similar value will be received by the Park Board over the 10-year planning horizon.
- (c) See page 19.
- (d) See page 20.
- (e) See IC 36-7-4-1330 (2).
- (f) See page 8.

(Subject to the comments in the attached Report
dated May 1, 2024 of Baker Tilly Municipal Advisors, LLC)

**THE CARMEL CLAY PARK AND RECREATION SYSTEM
2025-2029 ZONE IMPROVEMENT PLAN**

2024 IMPACT FEE PHASE-IN SCHEDULE (a)

January 1, 2025 to December 31, 2025	\$5,425
January 1, 2026 to December 31, 2026	\$6,029
January 1, 2027 to December 31, 2027	\$6,700
January 1, 2028 to December 31, 2028	\$7,446
January 1, 2029 to December 31, 2029	\$8,275
Maximum 2024 Impact Fee per housing unit	\$8,276 (b)

- (a) CCPR is proposing a phase-in of the 2024 Impact Fee over the five year ZIP period. Assumes the 2024 Impact Fee is approved in June 2024, and that it will be effective January 1, 2025.
- (b) See page 6.

(Subject to the comments in the attached Report
dated May 1, 2024 of Baker Tilly Municipal Advisors, LLC)

**THE CARMEL CLAY PARK AND RECREATION SYSTEM
2025-2029 ZONE IMPROVEMENT PLAN**

HISTORICAL POPULATION AND HOUSING UNIT GROWTH 2015-2024

<u>Year</u>	<u>Population</u> (a)	<u>Population Change</u> (b)	<u>Total Housing Units</u> (c)	<u>New Housing Units</u>
2015	92,998		34,823	1,663
2016	96,114	3,116	35,378	432
2017	97,400	1,286	37,900	759
2018	99,143	1,743	38,256	767
2019	101,068	1,925	41,289	469
2020 (d)	99,898	(1,170)	39,927	592
2021	100,959	1,061	42,773	943
2022	101,964	1,005	41,456	1,033
2023	103,320	1,356	42,401	945
2024	105,243	1,923	43,336	935

ESTIMATED POPULATION AND HOUSING UNIT GROWTH 2025-2034 (e)

2025	107,079	1,836	44,271	935
2026	108,743	1,664	45,118	847
2027	110,327	1,584	45,965	847
2028	111,912	1,585	46,812	847
2029	113,400	1,488	47,650	838
2030	114,888	1,488	48,488	838
2031	116,376	1,488	49,326	838
2032	117,709	1,333	50,076	750
2033	119,041	1,332	50,826	750
2034	120,196	1,155	51,476	650

(a) Per the U.S. Census Bureau. represents the July 1 Population estimate.

(b) Per the U.S. Census Bureau ACS 1-year estimates.

(c) Per DOCS issued permit data.

(d) Per the U.S. Census Bureau 2020 Decennial Census. Due to the Decennial Census, 1-year estimates were not released in 2020.

(e) Per DOCS. Assumes a 93.5% occupancy rate and 1.8 - 2.2 persons per household, decreasing over time.

dated May 1, 2024 of Baker Tilly Municipal Advisors, LLC)

(Subject to the comments in the attached Report
dated May 1, 2024 of Baker Tilly Municipal Advisors, LLC)

**THE CARMEL CLAY PARK AND RECREATION SYSTEM
2025-2029 ZONE IMPROVEMENT PLAN**

CURRENT LEVEL OF SERVICE CALCULATION ("Current LOS")

Value of Existing Infrastructure:	
Land (a)	\$123,248,619
Improvements (b)	<u>284,153,000</u>
Total	407,401,619
Divided by number of 2024 housing units (c)	<u>43,336</u>
Estimated Current LOS (d)	<u><u>\$9,401</u></u>

- (a) The current land inventory is 690.84 acres, per CCPR. Assumes the land valued at \$178,404 per acre, based on the average price per acre of vacant land sold since February 2022, per the DOCS.
- (b) Per the Carmel Clay Parks and Recreation Department.
- (c) See page 8.
- (d) Represents the Current LOS per unit of existing development.

(Subject to the comments in the attached Report
dated May 1, 2024 of Baker Tilly Municipal Advisors, LLC)

**THE CARMEL CLAY PARK AND RECREATION SYSTEM
2025-2029 ZONE IMPROVEMENT PLAN**

ESTIMATED 2025-2034 INFRASTRUCTURE COSTS TO BE FUNDED BY IMPACT FEES

	Estimated 2024 Costs
West Park (a)	\$3,610,500
Bear Creek Park (Northwest) (b)	10,468,790
White River Corridor (c)	18,618,170
Central Core (d)	16,693,215
Chinese Garden (e)	1,805,324
Japanese Garden (f)	5,025,200
Thomas Marcuccilli Nature Park (g)	6,783,984
Sub-total	63,005,183
Estimated Construction Contingencies (h)	12,601,040
Total	\$75,606,223

(a) See page 11.

(b) See page 12.

(c) See page 13.

(d) See page 14.

(e) See page 15.

(f) See page 16.

(g) See page 17.

(h) Assumes a 20% allowance construction and design contingencies.

(Subject to the comments in the attached Report
dated May 1, 2024 of Baker Tilly Municipal Advisors, LLC)

**THE CARMEL CLAY PARK AND RECREATION SYSTEM
2025-2029 ZONE IMPROVEMENT PLAN**

ESTIMATED 2025-2034 INFRASTRUCTURE DEVELOPMENT AND COST - WEST PARK (a)

Infrastructure	Estimated Development Amount	Unit	Estimated Current Unit Cost (b)	Estimated Total Cost (a)
Community Shelter with Restrooms	2,000	S.F.	\$400.00	\$800,000
Picnic Tables	6	Ea.	2,800.00	16,800
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	6	Ea.	2,000.00	12,000
Dog Waste Station	1	Ea.	1,000.00	1,000
Interior Park Road	25,000	S.F.	12.50	312,500
Parking Lot	56,000	S.F.	12.50	700,000
Signage	6	Ea.	3,300.00	19,800
Walk/Trail - Asphalt	35,000	S.F.	9.50	332,500
Walk/Trail - Stone	17,500	S.F.	7.00	122,500
Walk/Trail - Boardwalk	1,750	S.F.	100.00	175,000
Trail Signage	8	Ea.	3,300.00	26,400
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.	800.00	40,000
Totals				<u><u>\$3,610,500</u></u>

(a) Per the PRMP. Represents infrastructure identified to serve new development through 2034.

(b) Estimated in 2024 dollars.

(Subject to the comments in the attached Report
dated May 1, 2024 of Baker Tilly Municipal Advisors, LLC)

**THE CARMEL CLAY PARK AND RECREATION SYSTEM
2025-2029 ZONE IMPROVEMENT PLAN**

ESTIMATED 2025-2034 INFRASTRUCTURE DEVELOPMENT AND COST - BEAR CREEK (NORTHWEST) PARK (a)

Infrastructure	Estimated Development Amount	Unit	Estimated Current Unit Cost (b)	Estimated Total Cost (a)
Subsurface Investigation	1	L.S.	\$36,000.00	\$36,000
Erosion Control	1	L.S.	119,000.00	119,000
Clear and Grub	1	L.S.	109,000.00	109,000
Selective Site Demo	1	L.S.	15,000.00	15,000
Grading and Earthwork	44,200	S.Y.	10.00	442,000
Fine Grading	100,500	S.Y.	0.50	50,250
Temporary Project Sign and Fencing	1	L.S.	45,000.00	45,000
Construction Layout	1	L.S.	60,000.00	60,000
Signage	1	L.S.	50,000.00	50,000
Gateway Entry Signage	3	Ea.	66,000.00	198,000
Concrete Pavement	45,700	S.F.	8.00	365,600
Concrete Steps	721	L.F.	400.00	288,400
Asphalt Pavement - Road	36,800	S.F.	7.50	276,000
Asphalt Pavement - Path	16,200	S.F.	4.00	64,800
Gravel Path	6,500	S.F.	31.00	201,500
Nature Play	1	L.S.	610,000.00	610,000
Outdoor Classrooms	1	L.S.	50,000.00	50,000
Overlook	1	L.S.	15,000.00	15,000
Stone Steps (per stone slab)	280	Ea.	3,100.00	868,000
Sports Courts	2	Ea.	40,000.00	80,000
Gaga Ball	1	Ea.	6,000.00	6,000
Adventure Tower	1	L.S.	410,000.00	410,000
Water Play	1	L.S.	750,000.00	750,000
Zip-Line	1	L.S.	85,000.00	85,000
Site Furnishings	1	L.S.	70,000.00	70,000
Sanitary Service	1	L.S.	55,000.00	55,000
Electrical Service	1	L.S.	80,000.00	80,000
Water Service	1	L.S.	63,000.00	63,000
Turf Sod	5,930	S.Y.	18.00	106,740
Trees	854	Ea.	750.00	640,500
Accent Planting	1	L.S.	90,000.00	90,000
Community Pavilion	1	L.S.	3,000,000.00	3,000,000
Secondary Structure w/ Restrooms or Storage (Type A)	1	Ea.	380,000.00	380,000
Secondary Structure w/ Restrooms or Storage (Type B)	1	Ea.	178,000.00	178,000
Open Air Structure (Picnic Shelter)	7	Ea.	75,000.00	525,000
Woodland Restoration	172,000	S.F.	0.50	86,000
dated May 1, 2024 of Baker Tilly Municipal Advisors, LLC)				
Total				10,468,790.00

(a) Per the PRMP. Represents infrastructure identified to serve new development through 2034.

(b) Estimated in 2024 dollars.

(Subject to the comments in the attached Report
dated May 1, 2024 of Baker Tilly Municipal Advisors, LLC)

**THE CARMEL CLAY PARK AND RECREATION SYSTEM
2025-2029 ZONE IMPROVEMENT PLAN**

ESTIMATED 2025-2034 INFRASTRUCTURE DEVELOPMENT AND COST - WHITE RIVER CORRIDOR (a)

Infrastructure	Estimated Development Amount	Unit	Estimated Current Unit Cost (b)	Estimated Total Cost (a)
Land	30	Acre	\$178,404.00	\$5,352,120
Master Plan	1	L.S.	225,000.00	225,000
Utility & Site Work	1	L.S.	100,000.00	100,000
Nature/River Ecology Center	17,500	S.F.	400.00	7,000,000
Trailhead Restrooms	1	L.S.	175,000.00	175,000
Utility Service	1	L.S.	37,500.00	37,500
Parking Lot - Asphalt	70,000	S.F.	12.50	875,000
Entrance Road - Asphalt	25,000	S.F.	12.50	312,500
Entrance Sign	2	Ea.	15,000.00	30,000
Walk/Trail - Asphalt	180,000	S.F.	9.50	1,710,000
Walk/Trail - Concrete	30,000	S.F.	12.00	360,000
Walk/Trail - Boardwalk	10,560	S.F.	100.00	1,056,000
Bridge	2	L.S.	500,000.00	1,000,000
Other Signage	3	Ea.	3,300.00	9,900
Metal Bollard	6	Ea.	1,600.00	9,600
Bench	15	Ea.	2,150.00	32,250
Bicycle Rack	16	Ea.	800.00	12,800
Bike Repair Station	2	Ea.	2,500.00	5,000
Waste Receptacle/Recycle Bin	10	Ea.	2,000.00	20,000
Dog Waste Station	4	Ea.	1,000.00	4,000
Drinking Fountain	2	Ea.	4,500.00	9,000
Canoe Launch	1	L.S.	50,000.00	50,000
Landscape - Prairie/Wetland	6	Acre	10,000.00	57,000
Forest Mitigation	3	Acre	58,500.00	175,500
Totals				\$18,618,170

(a) Per the PRMP. Represents infrastructure identified to serve new development through 2034.

(b) Estimated in 2024 dollars.

(Subject to the comments in the attached Report
dated May 1, 2024 of Baker Tilly Municipal Advisors, LLC)

**THE CARMEL CLAY PARK AND RECREATION SYSTEM
2025-2029 ZONE IMPROVEMENT PLAN**

ESTIMATED 2025-2034 INFRASTRUCTURE DEVELOPMENT AND COSTS - CENTRAL CORE (a)

Infrastructure	Estimated Development Amount	Unit	Estimated Current Unit Cost (b)	Estimated Total Cost (a)
Land	35	Acre	\$178,404.00	\$6,244,140
Master Plan	1	L.S.	225,000.00	225,000
Utility & Site Work	1	L.S.	500,000.00	500,000
Community Shelter/Restrooms/Storage Shelters	4,000	S.F.	400.00	1,600,000
	2,625	S.F.	325.00	853,125
Picnic Tables	14	Ea.	2,800.00	39,200
Grill	5	Ea.	1,600.00	8,000
Community Park Standard Playground	1	L.S.	1,500,000.00	1,500,000
Outdoor Fitness Equipment	1	L.S.	100,000.00	100,000
Drinking Fountain	4	Ea.	4,500.00	18,000
Benches	12	Ea.	2,150.00	25,800
Waste Receptacle/Recycle Bin	20	Ea.	2,000.00	40,000
Dog Waste Station	8	Ea.	1,000.00	8,000
Parking Lot - Asphalt	50,000	S.F.	12.50	625,000
Entrance Sign	2	Ea.	15,000.00	30,000
Signage	10	Ea.	3,300.00	33,000
Walk/Trail - Asphalt	90,000	S.F.	9.50	855,000
Walk/Trail - Concrete	18,000	S.F.	12.00	216,000
Walk/Trail - Pavers	36,000	S.F.	26.00	936,000
Walk/Trail - Boardwalk	6,000	S.F.	150.00	900,000
Bridge & Abutments	2	L.S.	601,900.00	1,203,800
Bicycle Racks	18	Ea.	800.00	14,400
Landscape - Lawn	5,000	S.Y.	3.50	17,500
Landscape - Prairie/Wetland	5	Acre	10,000.00	50,000
Landscape - Planting Bed	2,500	S.F.	12.50	31,250
Landscape - Trees	150	Ea.	800.00	120,000
Dog Park	1	L.S.	500,000.00	500,000
Total				<u>\$16,693,215</u>

(a) Per the PRMP. Represents infrastructure identified to serve new development through 2034.

(b) Estimated in 2024 dollars.

(Subject to the comments in the attached Report
dated May 1, 2024 of Baker Tilly Municipal Advisors, LLC)

**THE CARMEL CLAY PARK AND RECREATION SYSTEM
2025-2029 ZONE IMPROVEMENT PLAN**

ESTIMATED 2025-2034 INFRASTRUCTURE DEVELOPMENT AND COSTS - CHINESE GARDEN (a)

Infrastructure	Estimated Development Amount	Unit	Estimated Current Unit Cost (b)	Estimated Total Cost (a)
Site Prep and Tree Protection	51,350	S.F.	\$0.05	\$2,568
Fine Grading and Soil Preparation	51,350	S.F.	0.18	9,243
Berm at Pavilion	536	C.Y.	4.80	2,573
Stone Veneer Edging at Pond	500	L.F.	175.00	87,500
Concrete Pavement	3,500	S.F.	10.20	35,700
Stone Paving Area	8,070	S.F.	35.00	282,450
Stone Veneer Retaining Wall with CMU Core	190	S.F.	60.00	11,400
Stone Veneer Stairs	1	L.S.	5,400.00	5,400
Freestanding Wall	360	S.F.	51.00	18,360
Decomposed Granite	550	S.F.	9.60	5,280
Electrical Pedestal, Controllers, Drivers, UG Utility, etc.	1	L.S.	175,000.00	175,000
Pedestrian Pole Light	20	Ea.	4,000.00	80,000
Tree Up lights	44	Ea.	2,400.00	105,600
Power Outlet	6	Ea.	2,400.00	14,400
Cellphone Charging Station	10	Ea.	2,500.00	25,000
8" Trunk and Lateral Lines	425	L.F.	30.00	12,750
French Drain	190	L.F.	14.40	2,736
Inlets @ Landscape Areas	12	Ea.	420.00	5,040
Irrigation - Lawn Rotors	51,350	S.F.	2.00	102,700
Irrigation - Planting Beds	5,150	S.F.	2.50	12,875
Irrigation - Tree Bubblers	55	Ea.	60.00	3,300
Irrigation Pedestal, Controllers, Main and Lateral Lines	1	L.S.	125,000.00	125,000
Structural Trees	14	Ea.	1,800.00	25,200
Ornamental Trees	8	Ea.	750.00	6,000
Shrub	65	Ea.	50.00	3,250
Groundcover	315	Ea.	15.00	4,725
Ornamental Grass	535	Ea.	10.80	5,778
Annuals	1,106	Ea.	3.60	3,982
Compost/Topsoil	15	C.Y.	66.00	1,020
Mixed Soil	63	C.Y.	66.00	4,154
Hardwood Mulch	31	C.Y.	60.00	1,831
Bermuda Sod Grass	2,500	S.F.	0.54	1,350
Hydroseeded Bermuda Grass	2,500	S.F.	0.06	150
Benches	8	Ea.	3,000.00	24,000
Trash Receptacles	4	Ea.	1,977.60	7,910
Dog Waste Station	1	Ea.	600.00	600
Shade Pavilion	1	L.S.	120,000.00	120,000
Pond	1	L.S.	375,000.00	375,000
dated May 1, 2024 of Baker Tilly Municipal Advisors, LLC)	1	L.S.	90,000.00	90,000
School Signage Relocation	1	L.S.	5,500.00	5,500
Total				<u><u>\$1,805,324</u></u>

(a) Per the PRMP. Represents infrastructure identified to serve new development through 2034.

(b) Estimated in 2024 dollars.

(Subject to the comments in the attached Report
dated May 1, 2024 of Baker Tilly Municipal Advisors, LLC)

**THE CARMEL CLAY PARK AND RECREATION SYSTEM
2025-2029 ZONE IMPROVEMENT PLAN**

ESTIMATED 2025-2034 INFRASTRUCTURE DEVELOPMENT AND COSTS - JAPANESE GARDEN (a)

Infrastructure	Estimated Development Amount	Unit	Estimated Current Unit Cost (b)	Estimated Total Cost (a)
Layout Path & Shoreline	1	L.S.	\$24,000.00	\$24,000
Excavation, Cut, Fill & Build Pond Shoreline	1	L.S.	2,240,000.00	2,240,000
Construct Pathway	1	L.S.	687,000.00	687,000
Shoreline Edge	1	L.S.	62,400.00	62,400
Castle Wall	1	L.S.	250,800.00	250,800
Waterfalls	1	L.S.	128,000.00	128,000
Boulder Work	1	L.S.	216,000.00	216,000
Pathway Boulders	1	L.S.	120,000.00	120,000
Steps & Stepping Stones	1	L.S.	25,000.00	25,000
Planting - Trees	1	L.S.	550,000.00	550,000
Planting - Small Shrubs & Ground Cover	1	L.S.	450,000.00	450,000
Soil Amendment & Planting Soil	1	L.S.	144,000.00	144,000
Irrigation	1	L.S.	110,000.00	110,000
Finish Work	1	L.S.	18,000.00	18,000
Total				<u><u>\$5,025,200</u></u>

(a) Per the PRMP. Represents infrastructure identified to serve new development through 2034.

(b) Estimated in 2024 dollars.

(Subject to the comments in the attached Report
dated May 1, 2024 of Baker Tilly Municipal Advisors, LLC)

**THE CARMEL CLAY PARK AND RECREATION SYSTEM
2025-2029 ZONE IMPROVEMENT PLAN**

ESTIMATED 2025-2034 INFRASTRUCTURE DEVELOPMENT AND COSTS - THOMAS MARCUCCILLI NATURE PARK (a)

Infrastructure	Estimated Development Amount	Unit	Estimated Current Unit Cost (b)	Estimated Total Cost (a)
Site Clearing and Prep, Noxious Tree Removal, etc.	1	Allow	\$30,000.00	\$30,000
Erosion Control	1	Allow	30,000.00	30,000
Crushed Aggregate Path	42,800	S.F.	20.00	856,000
Mulched Trails	25,500	S.F.	7.00	178,500
Parking Lot - Simplicity Parkway	1	Allow	126,975.00	126,975
Parking Lot - Harvest Church	1	Allow	675,708.00	675,708
Pedestrian Boardwalk	27,850	S.F.	75.00	2,088,750
Pedestrian Boardwalk Railing	4,900	Allow	225.00	1,102,500
Restroom Building - Harvest Church	1	Allow	350,000.00	350,000
Sculpture /Public Art - Location 1	1	Allow	75,000.00	75,000
Sculpture /Public Art - Location 2	1	Allow	125,000.00	125,000
Passive Play Area	1,413	Ea.	15.00	21,188
Cargo Netting Area 1	418	S.F.	25.00	10,438
Cargo Netting Area 2	1,550	S.F.	25.00	38,750
Interactive Boulder Play Area	1,125	Ea.	20.00	22,500
Terraced Seating	1,250	F.F.	45.00	56,250
Signage	1	Allow	125,000.00	125,000
Prairie Meadow Planting	9.5	Acre	4,500.00	42,525
Wetland/Fen Planting	29	Acre	4,500.00	130,410
Soil Amendments	38.4	Acre	8,000.00	307,440
Tree Mass Planting	234,000	S.F.	1.25	292,500
Understory Mass Plantings	65,700	S.F.	1.50	98,550
Total				\$6,783,984

(a) Per the PRMP. Represents infrastructure identified to serve new development through 2034.

(b) Estimated in 2024 dollars.

(Subject to the comments in the attached Report
dated May 1, 2024 of Baker Tilly Municipal Advisors, LLC)

**THE CARMEL CLAY PARK AND RECREATION SYSTEM
2025-2029 ZONE IMPROVEMENT PLAN**

ESTIMATED ANNUAL 2024 IMPACT FEE REVENUES

Year	Estimated Housing Unit Growth (a)	2024 Impact Fee Per Housing Unit (b)	Estimated 2024 Impact Fee Revenues	Cumulative Revenues
2025	935	\$5,425	\$5,072,718	\$5,072,718
2026	847	6,029	5,106,741	10,179,459
2027	847	6,700	5,675,121	15,854,580
2028	847	7,446	6,306,762	22,161,342
2029	838	8,275	6,934,232	29,095,574
2030	838	8,276	6,935,288	36,030,862
2031	838	8,276	6,935,288	42,966,150
2032	750	8,276	6,207,000	49,173,150
2033	750	8,276	6,207,000	55,380,150
2034	650	8,276	5,379,400	60,759,550
Totals	<u>8,140</u>		<u>\$60,759,550</u>	

(a) See page 8.

(b) See page 7, assumes the phase-in schedule is applied as shown and that the maximum amount is implemented in year 6.

(Subject to the comments in the attached Report
dated May 1, 2024 of Baker Tilly Municipal Advisors, LLC)

**THE CARMEL CLAY PARK AND RECREATION SYSTEM
2025-2029 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)
2025	\$2,350,000	1.71%	\$40,190
2026	2,320,000	3.22%	74,700
2027	2,345,000	4.61%	108,100
2028	2,360,000	5.96%	140,660
2029	2,360,000	7.19%	169,680
2030	2,360,000	8.40%	198,240
2031	2,375,000	9.57%	227,290
2032	2,380,000	10.59%	252,040
2033	2,390,000	11.59%	277,000
2034	305,000	12.44%	37,940
			<u>\$1,525,840</u>
Total			<u><u>\$1,525,840</u></u>

- (a) Represents annual principal payments due on the outstanding 2019 Bonds, Series A through L, and the 2022 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 May 1, 2024 of Baker Tilly Municipal Advisors, LLC)

**THE CARMEL CLAY PARK AND RECREATION SYSTEM
2025-2029 ZONE IMPROVEMENT PLAN**

ESTIMATED NEW POPULATION SHARE OF CAPITAL BUDGET

Budget Year	Estimated Capital Budget	New Population Percentage of Total Population	New Population Contribution to Capital Budget
	(a)	(b)	(c)
2025	\$2,864,000	1.71%	\$48,970
2026	2,864,000	3.22%	92,220
2027	2,864,000	4.61%	132,030
2028	2,864,000	5.96%	170,690
2029	2,864,000	7.19%	205,920
2030	2,864,000	8.40%	240,580
2031	2,864,000	9.57%	274,080
2032	2,864,000	10.59%	303,300
2033	2,864,000	11.59%	331,940
2034	2,864,000	12.44%	356,280
			356,280
Total			\$2,156,010

- (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 22.
- (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 May 1, 2024 of Baker Tilly Municipal Advisors, LLC)

**THE CARMEL CLAY PARK AND RECREATION SYSTEM
2025-2029 ZONE IMPROVEMENT PLAN**

ESTIMATED ANNUAL 2025-2034 IMPACT FEE REVENUES AND EXPENDITURES

	Total Estimated Cost	Estimated Cost (a)										Total
		Year										
		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	
West Park	(b) \$4,332,600	(\$433,260)	(\$433,260)	(\$433,260)	(\$433,260)	(\$433,260)	(\$433,260)	(\$433,260)	(\$433,260)	(\$433,260)	(\$433,260)	(\$4,332,600)
Bear Creek Park (Northwest)	12,562,548	(1,256,250)	(1,256,250)	(1,256,250)	(1,256,250)	(1,256,250)	(1,256,250)	(1,256,250)	(1,256,250)	(1,256,250)	(1,256,250)	(12,562,500)
White River Corridor	22,341,804	(2,234,180)	(2,234,180)	(2,234,180)	(2,234,180)	(2,234,180)	(2,234,180)	(2,234,180)	(2,234,180)	(2,234,180)	(2,234,180)	(22,341,800)
Central Core	20,031,858	(2,003,190)	(2,003,190)	(2,003,190)	(2,003,190)	(2,003,190)	(2,003,190)	(2,003,190)	(2,003,190)	(2,003,190)	(2,003,190)	(20,031,900)
Chinese Garden	2,166,389	(216,640)	(216,640)	(216,640)	(216,640)	(216,640)	(216,640)	(216,640)	(216,640)	(216,640)	(216,640)	(2,166,400)
Japanese Garden	6,030,240	(603,020)	(603,020)	(603,020)	(603,020)	(603,020)	(603,020)	(603,020)	(603,020)	(603,020)	(603,020)	(6,030,200)
Thomas Marcuccilli Nature Park	8,140,781	(814,080)	(814,080)	(814,080)	(814,080)	(814,080)	(814,080)	(814,080)	(814,080)	(814,080)	(814,080)	(8,140,800)
Total Cost		(7,560,620)	(7,560,620)	(7,560,620)	(7,560,620)	(7,560,620)	(7,560,620)	(7,560,620)	(7,560,620)	(7,560,620)	(7,560,620)	(\$75,606,200)
Estimated 2024 Impact Fee Revenues (c)		5,072,718	5,106,741	5,675,121	6,306,762	6,934,232	6,935,288	6,935,288	6,207,000	6,207,000	5,379,400	
Estimated Non-Local Revenue Credit (d)		460,000	460,000	460,000	460,000	460,000	460,000	460,000	460,000	460,000	460,000	
Estimated New Resident Bond Credit (e)		40,190	74,700	108,100	140,660	169,680	198,240	227,290	252,040	277,000	37,940	
Estimated Capital Budget Contribution (f)		48,970	92,220	132,030	170,690	205,920	240,580	274,080	303,300	331,940	356,280	
Estimated Net Revenues/(Loss)		(1,938,742)	(1,826,959)	(1,185,369)	(482,508)	209,212	273,488	336,038	(338,280)	(284,680)	(1,327,000)	
Beginning Balance		4,262,667 (g)	2,323,925	496,966	(688,403)	(1,170,911)	(961,699)	(688,211)	(352,173)	(690,453)	(975,133)	
Ending Balance		\$2,323,925	\$496,966	(\$688,403)	(\$1,170,911)	(\$961,699)	(\$688,211)	(\$352,173)	(\$690,453)	(\$975,133)	(\$2,302,133)	

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

(b) See page 10. Represents 2024 cost estimates including construction and design contingencies.

(c) See page 18.

(d) See page 6. Assumes the credit is applied equally over the 10-year plan horizon.

(e) See page 19.

dated May 1, 2024 of Baker Tilly Municipal Advisors, LLC)

(g) See page 23. As of December 31, 2023 per the City.

Note: No assumption has been made for the use of financial resources not identified in this ZIP to meet estimated capital needs of CCPR. It is anticipated that the estimated revenue shortfalls will be met by other available means of CCPR, the City, and Clay Township.

(Subject to the comments in the attached Report
dated May 1, 2024 of Baker Tilly Municipal Advisors, LLC)

**THE CARMEL CLAY PARK AND RECREATION SYSTEM
2025-2029 ZONE IMPROVEMENT PLAN**

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

Budget Year	Capital Expenditures
2019	(a) \$2,599,003.83
2020	2,479,892.45
2021	1,500,650.96
2022	3,725,855.18
2023	4,015,975.78
Average	\$2,864,000.00

(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 May 1, 2024 of Baker Tilly Municipal Advisors, LLC)

**THE CARMEL CLAY PARK AND RECREATION SYSTEM
2025-2029 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>
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
2019	2,444,299.85	1,175,386.67	956,501.31	2,663,185.21
2020	2,663,185.21	980,387.66	2,534,329.10	1,109,243.77
2021	1,109,243.77	1,358,513.44	203,258.19	2,264,499.02
2022	2,264,499.02	845,984.40	310,328.74	2,800,154.68
2023	2,800,154.68	2,059,261.89	596,749.13	4,262,667.44

(a) Per the City.

Note: Impact fee credits granted to developers are not accounted for in the above information.

(Subject to the comments in the attached Report
dated May 1, 2024 of Baker Tilly Municipal Advisors, LLC)

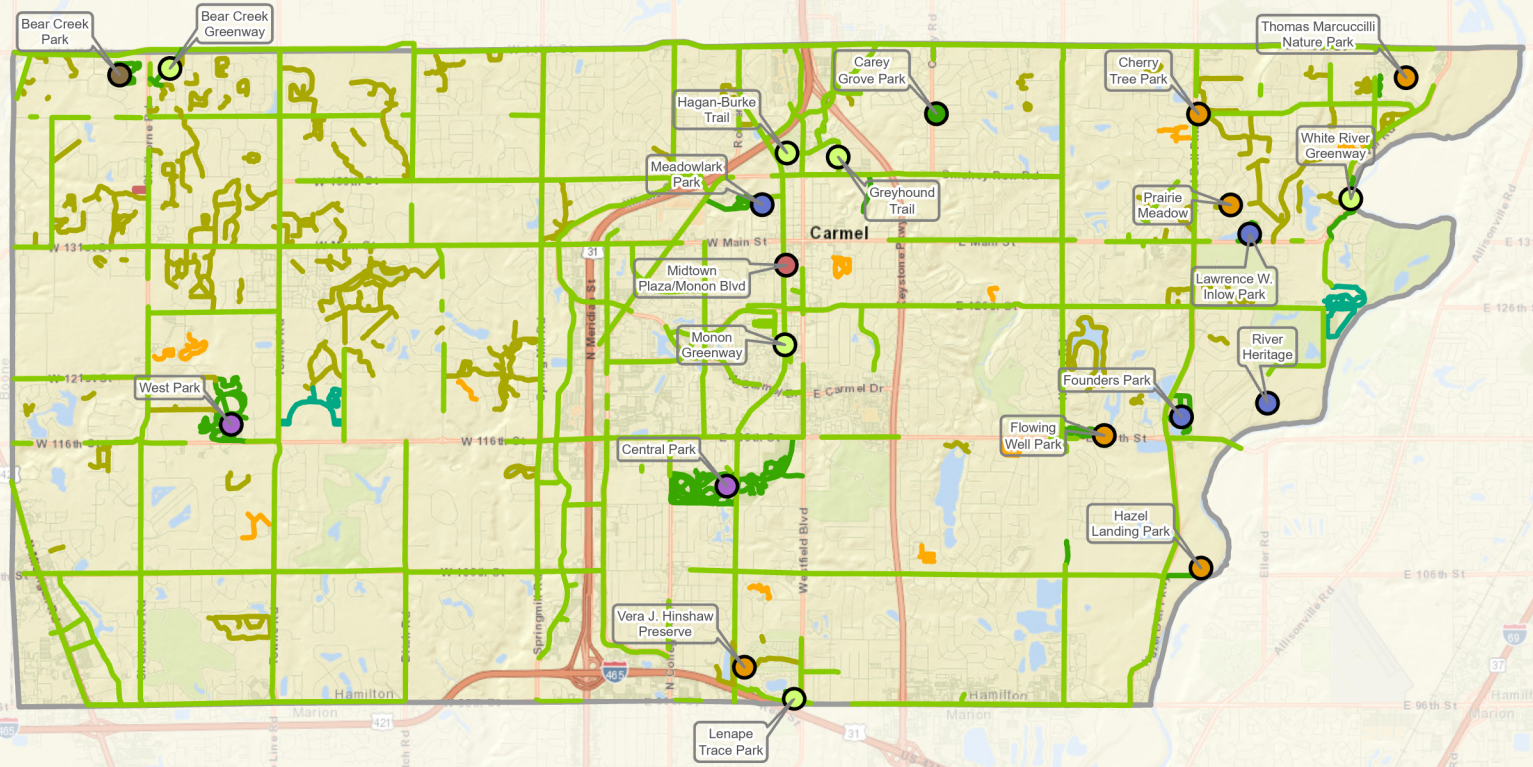
APPENDIX A
MAPS OF IMPACT ZONE

Park System Map

Owned by CCPR

Carmel, Indiana

Parks & Recreation



- Type**
- Public Plaza/Micro Parks
 - Neighborhood Parks
 - Community Parks
 - Regional Parks
 - Nature Preserves
 - Open Space
 - Greenways Trails
 - Undeveloped Parks

- Trails**
- Owner**
- Carmel Clay
 - City
 - Hamilton County
 - Dads Club
 - Schools
 - HOA

- Local Road
- Major Road
- Highway
- Carmel Clay Recreation District Boundary

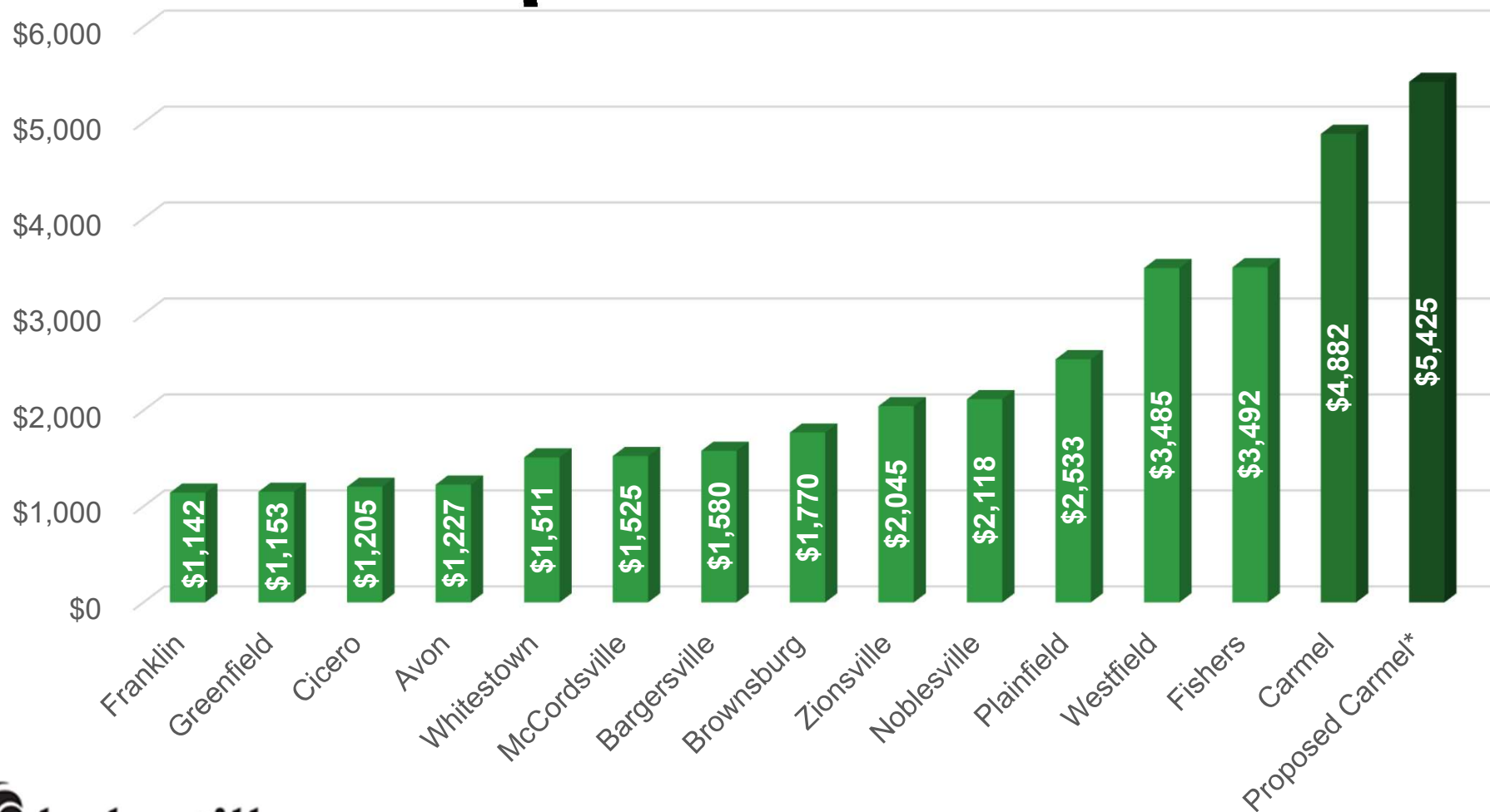


Esri, HERE, Garmin, NGA, USGS, NPS

APPENDIX B

INDIANAPOLIS METRO AREA IMPACT FEE AMOUNTS

Indianapolis Metro Area Park Impact Fee Amounts



■ Recreation Impact Fee Amount

Note: represents the 2024 impact fee amounts for single-family homes.

*Represents the first year phase-in amount of the proposed 2024 Impact Fee. Per page 6, the maximum 2024 Impact Fee amount if \$8,276.

