



CITY OF FISHERS AGENDA

BOARD/COMMISSION: Finance Committee

DATE: 2/19/2025 at 5:00 PM

DIRECTIONS: Fishers Municipal Center, 3rd Floor, Nickel Plate Conference Room,
1 Municipal Drive, Fishers, IN 46038

The public may [stream the meeting online](#).

Members of the public may [submit comments online](#).

1. Meeting Called to Order

2. Announcements

3. Consent Agenda

- a. Request to review the previous meeting memoranda

- 1. Minutes for **January 8, 2025**

- b. **R022425** - A Resolution authorizing the Common Council Authorizing the City Controller to Transfer Certain Funds: Council Action Form | Resolution | Exhibit A

4. Resolutions

- a. **R022425B** – A Resolution of the Common Council of the City of Fishers, Indiana Approving Certain Matters in Connection with Amendments to the Declaratory Resolution for Each of the Consolidated Fishers/I-69 Economic Development Area and the Olio Road/I-69 Economic Development Area to Expand an Economic Development Area, to Consolidate Certain Economic Development Areas, and to Adopt an Amended and Restated Economic Development Plan for the Resulting Consolidated Economic Development Area: Council Action Form | Resolution |

Exhibit A | Exhibit B

Consolidated Fishers I-69 EDA Consolidation with Olio Road I-69 EDA - Council Action Form - R022425B

Consolidated Fishers I-69 EDA Consolidation with Olio Road I-69 EDA - Exhibit A - R022425B

Consolidated Fishers I-69 EDA Consolidation with Olio Road I-69 EDA - Exhibit B - R022425B

Consolidated Fishers I-69 EDA Consolidation with Olio Road I-69 EDA - Resolution - R022425B

- b. **R022425A** – A Resolution of the Common Council of the City of Fishers, Indiana Approving Certain Matters in Connection with an Amendment to the Declaratory Resolution for the Consolidated Fishers/I-69 Economic Development Area to Designate Certain Designated Taxpayers: Council Action Form | Resolution | Exhibit A| Exhibit B

Designated Taxpayers Andretti Project 2025 - Council Action Form - R022425A

Designated Taxpayers Andretti Project 2025 - Exhibit A - R022425A

Designated Taxpayers Andretti Project 2025 - Exhibit B - R022425A

Designated Taxpayers Andretti Project 2025 - Resolution - R022425A

5. Ordinances

6. Regular Items - Any other Unfinished / New Business

7. Regular Items - Monthly Discussion Topic – TIF Overview

- a. TIF Discussion

8. Regular Items - Meeting Adjournment

- a. Finance Committee Report - 02-24-2025

Finance Committee Report - 02-19-2025

City of Fishers Finance Committee
Minutes
January 08, 2025

BOARD/COMMISSION: City of Fishers Finance Committee

DATE: 01/08/2025

DIRECTIONS: Fishers Municipal Center: Nickel Plate Conference Room, 1 Municipal Drive,
Fishers, IN 46038

FINANCE COMMITTEE MEETING, 5:00 P.M., 3RD FLOOR, NICKEL PLATE CONFERENCE ROOM

1. Meeting Called to Order

- o Chairman John Weingardt called the meeting to order at 5:00 p.m. Present were Cecilia Coble, Selina Stoller, John DeLucia, and Bill Stuart.
- o Others present were City Clerk Jennifer Kehl, Deputy Mayor Elliott Hultgren, Todd Zimmerman, Beth Hampshire, Jake Reardon McSoley, and Mike Lindbloom.

2. Announcements: None

3. Consent Agenda:

- a. Request to review the previous meeting memoranda: **Minutes for December 11, 2024**
 - Bill Stuart made a motion to approve the December 11, 2024, minutes. Cecilia Coble seconded the motion. There was no remonstrance, and all members voted yay. The motion passed.
- b. **R011325** - A Resolution authorizing the Common Council Authorizing the City Controller to Transfer Certain Funds:
 - John DeLucia made a motion to approve resolution **R011325**. Cecilia Coble seconded the motion. There was no remonstrance, and all members voted yay. The motion passed.

RESOLUTIONS:

4. None

ORDINANCES:

5. None

Regular Items

6. Any other Unfinished / New Business

a. Community Center Discussion

- Jake Reardon McSoley and Mike Lindbloom gave a brief overview of the progress of the Community Center. They presented projections of income and expenses for the next 5 years and Membership Fee suggestions. Pre-sale for memberships should begin in February.

8. Meeting Adjournment

- Bill Stuart made a motion to adjourn the meeting. Jon DeLucia seconded the motion. There was no remonstrance, and all members voted yay. The motion passed.
- The meeting was adjourned at 5:30 p.m.

Respectfully submitted,



Jennifer L. Kehl
Fishers City Clerk

**BUDGET & FINANCE COMMITTEE REPORT
COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA**

* This is a Report of the Budget & Finance Committee. Minutes of the committee meeting can be found online at <https://fishersin.gov/agenda-center/>

John Weingardt, Chairperson
Cecilia Coble, Committee Member
Selina Stoller, Committee Member
John P. DeLucia, Committee Member
Bill Stuart, Committee Member

Meeting Date: 1/8/2025

RESOLUTIONS

- 1. R011325 - A Resolution authorizing the Common Council Authorizing the City Controller to Transfer Certain Funds:**

- ☒ Passage
☐ Non-Passage
☐ Amendment
☐ No Recommendation

ORDINANCES

- 2. None**

ATTEST:


Jennifer L. Kehl, Fishers City Clerk

This instrument was prepared by: Lindsey M. Bennett, Corporate Attorney, City of Fishers, Hamilton County, Indiana, 1 Municipal Drive, Fishers, Indiana, 46038.



Council Action Form

MEETING DATE	February 24, 2025			
TITLE	A Resolution Authorizing the City Controller to Transfer Certain City of Fishers Budget Funds Into Certain Budget Categories			
SUBMITTED BY	Name & Title: Lisa Bradford, City Controller			
	Department:			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☒ Consent	☐ Ordinance	☒ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☐ 1 st Reading	☐ 2 nd Reading	☐ Public Hearing	☐ 3 rd Reading ☐ Final Reading
	Ordinance #:		Resolution #: R022425	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. Check all applicable boxes pertaining to contracts)	☐ Contract required for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & will provide contract at a later date		☒ No contract for this item	
	☐ Contract over \$50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document must be recorded with the County Recorder's Office ☐ Wait 31 days prior to filing with the County Recorders' Office		☒ Document does not need recorded with the County Recorder's Office	

APPROVALS/REVIEWS	☒ Assistant/Deputy Department Head	☒ Controller's Office
	☒ Department Head	☒ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☒ Other: Corresponding Department Heads
	☐ Legal Counsel – <i>Name of Reviewer:</i>	
BACKGROUND (Includes description, background, and justification)	A transfer of funds from one appropriation to another means removing monies from one category such as “supplies” and moving it to another such as “contractual services”. Due to various circumstances and reasons sometimes throughout the year budget appropriations in their respective funds need to be transferred to avoid drawing a negative balance. When this occurs, the respective department provides a written and signed transfer request to the Controller's Office. All transfers require Department Head approval before submission to the Controller's Office, whether or not they are between categories (ex. 200's to 300's) in the same department or transfers between departments. Transfers between departments also require City Council approval in addition to Department Head approval. As such, all transfers requiring City Council approval are prepared by the Controller's Office and submitted to the City Council for approval. Upon approval they are processed by the Controller's Office. Money cannot be transferred between funds. Attached is a resolution and its accompanying Exhibit A ("Transfers") requesting authorization for the City Controller to transfer all funds as outlined in the exhibit.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted \$:	N/A
	Expenditure \$:	N/A
	Source of Funds:	See Exhibit A
	Additional Appropriation #:	N/A
	Narrative:	This action does not require an expenditure or receive a revenue, rather it is transferring funds within various City funds. See Exhibit A for all transfers and transfer detail.
OPTIONS (Include <i>Deny Approval</i> Option)	1.	Approve this resolution and authorize the City Controller to make the transfers
	2.	Deny this resolution and request
	3.	Approve selected transfer requests
	4.	Provide alternate direction
PROJECT TIMELINE	All approved transfers will be transferred respectively immediately following approval.	
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Staff recommends that the City Council approve this resolution authorizing the City Controller to transfer all funds as outlined in Exhibit A and fully oversee this process and request.	
SUPPLEMENTAL INFORMATION (List all attached documents)	1. Resolution 2. Exhibit A	

RESOLUTION NO. R022425

**A RESOLUTION AUTHORIZING THE CITY CONTROLLER
TO TRANSFER CERTAIN CITY OF FISHERS BUDGET FUNDS
INTO CERTAIN BUDGET CATEGORIES**

WHEREAS, the City of Fishers, Hamilton County, Indiana (“City”) has budgeted certain amounts of funds that are used for general municipal operational purposes of the City;

WHEREAS, the certain funds as described in Exhibit A, which is attached hereto and incorporated herein (“Transfers”) are in need of various transfers in order to continue their intended purposes and operations; and

WHEREAS, the Common Council for the City of Fishers, Hamilton County, Indiana (“City Council”) now desires to authorize the City Controller to transfer said funds into said accounts, all is further described in Exhibit A.

NOW, THEREFORE, BE IT RESOLVED by the Common Council for the City of Fishers, Hamilton County, Indiana meeting in regular session as follows:

Section 1. The Council hereby authorizes the City Controller to make all transfers as described in Exhibit A (“Transfers”) and execute them in a timely and orderly fashion.

Section 2. This Resolution shall be in full force and effect from and upon its passage and in accordance with Indiana law.

ALL OF WHICH IS RESOLVED by the Common Council for the City of Fishers, Hamilton County, Indiana this 24th day of February, 2025.

**COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA**

YAY

NAY

ABSTAIN

	Pete Peterson, President		
	John DeLucia, Vice President		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Tiffanie Ditlevson Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor
Scott Fadness on the _____ day of _____ **2025** at _____ p.m.

ATTEST: _____

Jennifer L. Kehl, Fishers City Clerk

MAYOR'S APPROVAL



Scott A. Fadness, Mayor

DATE

MAYOR'S VETO

Scott A. Fadness, Mayor

DATE

This instrument prepared by: Lindsey M. Bennett, Corporation Council, City of Fishers, Hamilton
County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security
number in this document, unless required by law." Lindsey M. Bennett

BUDGET AMENDMENTS JOURNAL ENTRY PROOF

LN	ORG	OBJECT	PROJ	ORG DESCRIPTION	ACCOUNT DESCRIPTION	EFF DATE	PREV BUDGET	BUDGET CHANGE	AMENDED BUDGET	ERR
ACCOUNT										
YEAR-PER	JOURNAL	EFF-DATE	REF 1	REF 2	SRC JNL-DESC	ENTITY	AMEND			
2025	02	49	02/25/2025	RECREA	R022425	BUA REC NobleB	1	1		
1	10107010	43100			General Fund - Parks & Rec	Professional Services	1,450,216.34	-49,500.00	1,400,716.34	
	1010.701.00.000.43100.					PO for Noble Build	02/25/2025			
2	10107010	44920			General Fund - Parks & Rec	Capital Expenses	.00	49,500.00	49,500.00	
	1010.701.00.000.44920.					PO for Noble Build	02/25/2025			
								** JOURNAL TOTAL	0.00	

BUDGET AMENDMENT JOURNAL ENTRY PROOF

CLERK: valois1

YEAR	PER	JNL	SRC	ACCOUNT	EFF DATE	JNL DESC	REF 1	REF 2	REF 3	ACCOUNT DESC LINE DESC	T	OB	DEBIT	CREDIT
2025	2	49												
BUA	10107010-43100									Professional Services	5			49,500.00
	02/25/2025	REC	NobleB	RECREA	R022425					PO for Noble Build				
BUA	10107010-44920									Capital Expenses	5		49,500.00	
	02/25/2025	REC	NobleB	RECREA	R022425					PO for Noble Build				
										JOURNAL 2025/02/49	TOTAL		.00	.00

BUDGET AMENDMENT JOURNAL ENTRY PROOF

FUND ACCOUNT	YEAR	PER	JNL	EFF DATE	ACCOUNT DESCRIPTION	DEBIT	CREDIT
FUND TOTAL						.00	.00

** END OF REPORT - Generated by Lorena valois **

BUDGET AMENDMENTS JOURNAL ENTRY PROOF

LN	ORG	OBJECT	PROJ	ORG DESCRIPTION	ACCOUNT DESCRIPTION	PREV	BUDGET	BUDGET	AMENDED
	ACCOUNT				LINE DESCRIPTION	EFF DATE	BUDGET	CHANGE	BUDGET ERR
YEAR-PER	JOURNAL	EFF-DATE	REF 1	REF 2	SRC JNL-DESC	ENTITY	AMEND		
2025	02	2 02/25/2025	PW	R022425	BUA PWCapExp	1	1		
1	10109012 43100			General Fund - PW Buildings	Professional Services		3,187,510.00	-150,000.00	3,037,510.00
	1010.901.92.000.43100.				Anticipated Capital Expenses	02/25/2025			
2	10109012 44400			General Fund - PW Buildings	Improve't Other than Buildings		.00	150,000.00	150,000.00
	1010.901.92.000.44400.				Anticipated Capital Expenses	02/25/2025			
3	10109013 43100			General Fund - PW Parks	Professional Services		828,745.00	-150,000.00	678,745.00
	1010.901.93.000.43100.				Anticipated Capital Expenses	02/25/2025			
4	10109013 44400			General Fund - PW Parks	Improve't Other than Buildings		.00	150,000.00	150,000.00
	1010.901.93.000.44400.				Anticipated Capital Expenses	02/25/2025			
5	20109011 43100			MVH - PW Streets	Professional Services		483,700.00	-150,000.00	333,700.00
	2010.901.91.000.43100.				Anticipated Capital Expenses	02/25/2025			
6	20109011 44400			MVH - PW Streets	Improve't Other than Buildings		.00	150,000.00	150,000.00
	2010.901.91.000.44400.				Anticipated Capital Expenses	02/25/2025			
7	20209011 43100			LR&S PW Streets	Professional Services		1,102,500.00	-150,000.00	952,500.00
	2020.901.91.000.43100.				Anticipated Capital Expenses	02/25/2025			
8	20209011 44400			LR&S PW Streets	Improve't Other than Buildings		.00	150,000.00	150,000.00
	2020.901.91.000.44400.				Anticipated Capital Expenses	02/25/2025			
** JOURNAL TOTAL								0.00	

BUDGET AMENDMENT JOURNAL ENTRY PROOF

CLERK: valois1

YEAR	PER	JNL	SRC	ACCOUNT	EFF DATE	JNL DESC	REF 1	REF 2	REF 3	ACCOUNT DESC	LINE DESC	T	OB	DEBIT	CREDIT
2025	2	2													
BUA	10109012-43100									Professional Services		5			150,000.00
	02/25/2025	PWCapExp	PW	R022425						Anticipated Capital Expenses		5		150,000.00	
BUA	10109012-44400									Improve't Other than Buildings		5			
	02/25/2025	PWCapExp	PW	R022425						Anticipated Capital Expenses		5			150,000.00
BUA	10109013-43100									Professional Services		5			150,000.00
	02/25/2025	PWCapExp	PW	R022425						Anticipated Capital Expenses		5		150,000.00	
BUA	10109013-44400									Improve't Other than Buildings		5			
	02/25/2025	PWCapExp	PW	R022425						Anticipated Capital Expenses		5			150,000.00
BUA	20109011-43100									Professional Services		5			150,000.00
	02/25/2025	PWCapExp	PW	R022425						Anticipated Capital Expenses		5		150,000.00	
BUA	20109011-44400									Improve't Other than Buildings		5			
	02/25/2025	PWCapExp	PW	R022425						Anticipated Capital Expenses		5			150,000.00
BUA	20209011-43100									Professional Services		5			150,000.00
	02/25/2025	PWCapExp	PW	R022425						Anticipated Capital Expenses		5		150,000.00	
BUA	20209011-44400									Improve't Other than Buildings		5			
	02/25/2025	PWCapExp	PW	R022425						Anticipated Capital Expenses		5			150,000.00
JOURNAL 2025/02/2												TOTAL		.00	.00

BUDGET AMENDMENT JOURNAL ENTRY PROOF

FUND ACCOUNT	YEAR	PER	JNL	EFF DATE	ACCOUNT DESCRIPTION	DEBIT	CREDIT
FUND TOTAL						.00	.00

** END OF REPORT - Generated by Lorena valois **



Council Action Form

MEETING DATE	February 24, 2025			
TITLE	A Resolution of the Common Council of the City of Fishers, Indiana Approving Certain Matters in Connection with Amendments to the Declaratory Resolution for Each of the Consolidated Fishers/I-69 Economic Development Area and the Olio Road/I-69 Economic Development Area to Expand an Economic Development Area, to Consolidate Certain Economic Development Areas, and to Adopt an Amended and Restated Economic Development Plan for the Resulting Consolidated Economic Development Area			
SUBMITTED BY	Name & Title: Lisa Bradford, City Controller			
	Department:			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☐ Ordinance	☒ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☒ 1 st Reading	☐ 2 nd Reading	☐ Public Hearing	☐ 3 rd Reading ☒ Final Reading
	Ordinance #:		Resolution #: R202425B	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. <u>Check all applicable boxes pertaining to contracts</u>)	☐ Contract required for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & will provide contract at a later date		☒ No contract for this item	
	☐ Contract over \$50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document must be recorded with the County Recorder's Office			

	☐ Wait 31 days prior to filing with the County Recorders' Office	☒ Document does not need recorded with the County Recorder's Office
APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☒ Controller's Office
	☐ Department Head	☒ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
	☒ Legal Counsel – <i>Name of Reviewer:</i> Rick Hall, Barnes and Thornburg, LLP	
BACKGROUND (Includes description, background, and justification)	The Redevelopment Commission and the Plan Commission have approved the consolidation of the City's existing Consolidated Fishers/I-69 Economic Development Area and the City's existing Olivo Road/I-69 Economic Development Area (collectively, the "Areas") by expanding the Consolidated Fishers/I-69 Economic Development Area along the I-69 Area to create a contiguous Economic Development Area and consolidating the Areas and the economic development plans for the Areas.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted \$:	N/A
	Expenditure \$:	N/A
	Source of Funds:	N/A
	Additional Appropriation #:	N/A
	Narrative:	N/A
OPTIONS (Include <i>Deny Approval</i> Option)	1.	Approve Resolution
	2.	Deny Approval of Resolution
	3.	
	4.	
PROJECT TIMELINE	Following approval of the Council, the Redevelopment Commission will consider final approval of the consolidation of the Areas.	
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Staff recommends that the Common Council approve the Resolution at this meeting.	
SUPPLEMENTAL INFORMATION (List all attached documents)	1. Resolution 2. Resolutions of the Redevelopment Commission (Exhibit A) Plan Commission (Exhibit B)	

RESOLUTION NO. FRC 02R012125

RESOLUTION OF THE CITY OF FISHERS REDEVELOPMENT COMMISSION AMENDING THE DECLARATORY RESOLUTION AND THE ECONOMIC DEVELOPMENT PLAN FOR EACH OF THE CONSOLIDATED FISHERS/I-69 ECONOMIC DEVELOPMENT AREA AND THE OLIO ROAD/I-69 ECONOMIC DEVELOPMENT AREA, EXPANDING AN ECONOMIC DEVELOPMENT AREA, CONSOLIDATING CERTAIN ECONOMIC DEVELOPMENT AREAS, ADOPTING AN AMENDED AND RESTATED ECONOMIC DEVELOPMENT PLAN FOR THE RESULTING CONSOLIDATED ECONOMIC DEVELOPMENT AREA, AND APPROVING CERTAIN RELATED MATTERS

WHEREAS, the City of Fishers Redevelopment Commission (the "Commission") pursuant to IC 36-7-14, as amended (the "Act") serves as the governing body of the City of Fishers Redevelopment Department; and

WHEREAS, the Commission has previously adopted and confirmed resolutions (collectively, the "Consolidated Fishers/I-69 EDA Declaratory Resolution") which established an economic development area known as the Consolidated Fishers/I-69 Economic Development Area (the "Consolidated Fishers/I-69 Economic Development Area"), designated certain portions thereof as allocation areas pursuant to Section 39 of the Act, and approved an economic development plan for the Consolidated Fishers/I-69 Economic Development Area (the "Consolidated Fishers/I-69 Plan") pursuant to the Act; and

WHEREAS, the Commission has previously adopted and confirmed resolutions (collectively, the "Olio Road/I-69 Declaratory Resolution") which established an economic development area known as the Olio Road/I-69 Economic Development Area (the "Olio Road/I-69 Economic Development Area"), designated certain portions thereof as allocation areas pursuant to Section 39 of the Act, and approved an economic development plan for the Olio Road/I-69 Economic Development Area (the "Olio Road/I-69 Plan") pursuant to the Act; and

WHEREAS, the Commission now desires to amend the Consolidated Fishers/I-69 EDA Declaratory Resolution to add the area described on Exhibit A attached hereto (the "Expansion Area") as part of the Consolidated Fishers/I-69 EDA (the "Expansion"); and

WHEREAS, the Commission now further desires to consolidate each of the Consolidated Fishers/I-69 Economic Development Area, as amended by the Expansion, and the Olio Road/I-69 Economic Development Area into a single economic development area (the "Consolidation").

WHEREAS, the economic development area resulting from the Consolidation, shall be designated as the "Consolidated Fishers/I-69 Economic Development Area" (the, "New Consolidated Economic Development Area"); and

WHEREAS, the Commission now desires to amend each of (i) the Consolidated Fishers/I-69 EDA Declaratory Resolution and the Consolidated Fishers/I-69 Plan and (ii) the Olio Road/I-69 EDA Declaratory Resolution and the Olio Road/I-69 Plan to (a) incorporate the Consolidation

and (b) to adopt a New Consolidated Plan (the "New Consolidated Plan") which New Consolidated Plan combines the Consolidated Fishers/I-69 Plan and the Olio Road/I-69 Plan in their entireties (collectively with the Expansion, the "Amendments"); and

WHEREAS, the Amendments and supporting data were reviewed and considered at this meeting; and

WHEREAS, this Commission deems it advisable to apply the provisions of Sections 15-17.5 of the Act to the Amendments; and

WHEREAS, the Commission now desires to approve the Amendments;

NOW, THEREFORE, BE IT RESOLVED by the City of Fishers Redevelopment Commission, governing body of the City of Fishers Department of Redevelopment, as follows:

1. The Amendments promote significant opportunities for the gainful employment of its citizens, attraction of major new business enterprises to the City of Fishers, Indiana (the "County"), retention and expansion of significant business enterprises existing in the boundaries of the County, and meet other purposes of Sections 2.5, 41 and 43 of the Act, including without limitation benefiting public health, safety and welfare, increasing the economic well-being of the County and the State of Indiana (the "State"), and serving to protect and increase property values in the County and the State.

2. The New Consolidated Plan for the New Consolidated Economic Development Area cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed under Sections 2.5, 41 and 43 of the Act because of lack of local public improvements, existence of improvements or conditions that lower the value of the land below that of nearby land, or other similar conditions.

3. The public health and welfare will be benefited by the Amendments.

4. It will be of public utility and benefit to amend each of Consolidated Fishers/I-69 EDA Declaratory Resolution and the Olio Road/I-69 EDA Declaratory Resolution (collectively, the "Declaratory Resolutions") and each of the Consolidated Fishers/I-69 Plan and the Olio Road/I-69 Plan (collectively, the "Prior Plans"), as provided in the Amendments and to continue to develop the New Consolidated Economic Development Area under the Act.

5. The accomplishment of the New Consolidated Plan for the New Consolidated Economic Development Area will be a public utility and benefit as measured by the attraction or retention of permanent jobs, an increase in the property tax base, improved diversity of the economic base and other similar public benefits.

6. The Declaratory Resolutions and the Prior Plans, as amended by this Resolution and the Amendments, conform to the comprehensive plan of development for the City.

7. The Amendments are reasonable and appropriate when considered in relation to the Declaratory Resolutions, the Prior Plans and the purposes of the Act.

8. The findings and determinations set forth in the Declaratory Resolutions and the Prior Plans are hereby reaffirmed, as supplemented and amended hereby.

9. The New Consolidated Plan, which consolidates the Prior Plans in their entirety, is hereby designated as the economic development plan for the New Consolidated Economic Development Area.

10. The Commission finds that no residents of the New Consolidated Economic Development Area will be displaced by any project resulting from the New Consolidated Plan, and therefore finds that it does not need to give consideration to transitional and permanent provision for adequate housing for the residents.

11. All allocation areas located within each of the former Consolidated Fishers/I-69 Economic Development Area and the former Olivo Road/I-69 Economic Development Area and all parcels within such allocation areas shall maintain their same pre-existing base assessment dates.

12. The Amendments are hereby in all respects approved.

13. This Resolution, together with any supporting data, shall be submitted to the City of Fishers Plan Commission (the "Plan Commission") and the Common Council of the City of Fishers, Indiana (the "Common Council") as provided in the Act, and if approved by the Plan Commission and the Common Council, shall be submitted to a public hearing and remonstrance as provided by the Act, after public notice as required by the Act.

14. The officers of the Commission are hereby authorized to make all filings necessary or desirable to carry out the purposes and intent of this Resolution.

15. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto.

Adopted the 21st day of January, 2025.

CITY OF FISHERS REDEVELOPMENT
COMMISSION

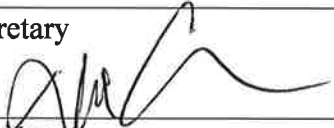


President

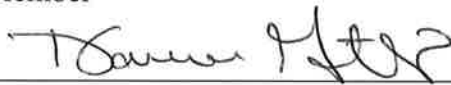


Vice President

Secretary



Member



Member

EXHIBIT A

Description of the Expansion Area

The area identified in red in the map below comprises the Expansion Area which is to be incorporated into the existing Consolidated Fishers/I-69 Economic Development Area prior to the Consolidation:



**ORDER OF THE CITY OF FISHERS PLAN COMMISSION
DETERMINING THAT A RESOLUTION AND PLAN AMENDMENT
APPROVED AND ADOPTED BY THE CITY OF FISHERS
REDEVELOPMENT COMMISSION CONFORM TO THE
COMPREHENSIVE PLAN AND APPROVING THE RESOLUTION AND
PLAN AMENDMENT**

WHEREAS, the City of Fishers Redevelopment Commission (the "Redevelopment Commission"), governing body of the City of Fishers Department of Redevelopment (the "Department"), previously adopted and amended resolutions (collectively, the "Consolidated Fishers/I-69 Declaratory Resolution") establishing and expanding an economic development area known as the "Consolidated Fishers/I-69 Economic Development Area" (the "Consolidated Fishers/I-69 Area"), designating certain portions of the Area as "allocation areas" for purposes of Section 39 of the Act, and approving an economic development plan for the Consolidated Fishers/I-69 Area (as subsequently amended, the "Consolidated Fishers/I-69 Plan"), pursuant to Indiana Code 36-7-14, as amended (the "Act"); and

WHEREAS, the Redevelopment Commission, governing body of the City of Fishers Department, also previously adopted and amended resolutions (collectively, the "Olio Road/I-69 Declaratory Resolution") establishing and expanding an economic development area known as the "Olio Road/I-69 Economic Development Area" (the "Olio Road/I-69 Area"), designating certain portions of the Area as "allocation areas" for purposes of Section 39 of the Act, and approving an economic development plan for the Olio Road/I-69 Area (as subsequently amended, the "Olio Road/I-69 Plan"), pursuant to the Act; and

WHEREAS, on January 21, 2025, the Redevelopment Commission approved and adopted Resolution No. FRC 02R012125 (the "Resolution"), which (i) amended the Consolidated Fishers/I-69 Declaratory Resolution to add the area described on Exhibit A to the Resolution (the "Expansion Area") as part of the Consolidated Fishers/I-69 Area (the "Expansion"); (ii) amended each of the Consolidated Fishers/I-69 Declaratory Resolution and the Olio Road/I-69 Declaratory Resolution to consolidate each of the Consolidated Fishers/I-69 Area, as amended by the Expansion, and the Olio Road/I-69 Area into a single economic development area to be known as the "Consolidated Fishers/I-69 Economic Development Area" (the "New Consolidated Area"); and (iii) amended each of the Consolidated Fishers/I-69 Plan and the Olio Road/I-69 Plan to adopt a New Consolidated Plan for the New Consolidated Area (the "New Consolidated Plan") which New Consolidated Plan combines the Consolidated Fishers/I-69 Plan and the Olio Road/I-69 Plan in their entireties. (collectively, the "Amendments"); and

WHEREAS, the Redevelopment Commission has submitted the Resolution and the Amendments to this Plan Commission.

NOW, THEREFORE, BE IT ORDERED BY THE CITY OF FISHERS PLAN COMMISSION, as follows:

1. That the Resolution and the Amendments conform to the plan of development for the City of Fishers, Indiana (the "City").

2. That this Plan Commission hereby approves the Resolution and the Amendments.

3. That this Order hereby constitutes the written order of the Plan Commission approving the Resolution and the Amendments pursuant to Section 16 of the Act.

4. That the Secretary of this Plan Commission is hereby directed to file a copy of the Resolution and the Amendments with the minutes of this meeting.

Passed by the City of Fishers Plan Commission this 5th day of February, 2025.

CITY OF FISHERS PLAN COMMISSION



President

ATTEST:


Secretary

RESOLUTION NO. R022425B

A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF FISHERS, INDIANA APPROVING CERTAIN MATTERS IN CONNECTION WITH AMENDMENTS TO THE DECLARATORY RESOLUTION FOR EACH OF THE CONSOLIDATED FISHERS/I-69 ECONOMIC DEVELOPMENT AREA AND THE OLIO ROAD/I-69 ECONOMIC DEVELOPMENT AREA TO EXPAND AN ECONOMIC DEVELOPMENT AREA, TO CONSOLIDATE CERTAIN ECONOMIC DEVELOPMENT AREAS, AND TO ADOPT AN AMENDED AND RESTATED ECONOMIC DEVELOPMENT PLAN FOR THE RESULTING CONSOLIDATED ECONOMIC DEVELOPMENT AREA

WHEREAS, the City of Fishers Redevelopment Commission (the “Redevelopment Commission”), governing body of the City of Fishers Department of Redevelopment (the “Department”), previously adopted and amended resolutions (collectively, the “Consolidated Fishers/I-69 Declaratory Resolution”) establishing and expanding an economic development area known as the Consolidated Fishers/I-69 Economic Development Area (the “Consolidated Fishers/I-69 Area”), designating certain portions of the Area as “allocation areas” for purposes of Section 39 of the Act and approving an economic development plan for the Consolidated Fishers/I-69 Area (as subsequently amended, the “Consolidated Fishers/I-69 Plan”), pursuant to Indiana Code 36-7-14, as amended (the “Act”); and

WHEREAS, the Redevelopment Commission, governing body of the Department, also previously adopted and amended resolutions (collectively, the “Olio Road/I-69 Declaratory Resolution”) establishing and expanding an economic development area known as the Olio Road/I-69 Economic Development Area (the “Olio Road/I-69 Area”), designating certain portions of the Area as “allocation areas” for purposes of Section 39 of the Act and approving an economic development plan for the Olio Road/I-69 Area (as subsequently amended, the “Olio Road/I-69 Plan”), pursuant to the Act; and

WHEREAS, on January 21, 2025, the Redevelopment Commission approved and adopted Resolution No. FRC 02R012125 (the “Resolution”), which (i) amended the Consolidated Fishers/I-69 Declaratory Resolution to add the area described on Exhibit A to the Resolution as part of the Consolidated Fishers/I-69 Area (the “Expansion”), (ii) amended each of the Consolidated Fishers/I-69 Declaratory Resolution and the Olio Road/I-69 Declaratory Resolution to consolidate each of the Consolidated Fishers/I-69 Area, as amended by the Expansion, and the Olio Road/I-69 Area into a single economic development area to be known as the “Consolidated Fishers/I-69 Economic Development Area” (the “New Consolidated Area”), (iii) amended each of the Consolidated Fishers/I-69 Plan and the Olio Road/I-69 Plan to adopt a New Consolidated Plan for the New Consolidated Area (the “New Consolidated Plan”) which New Consolidated Plan combines the Consolidated Fishers/I-69 Plan and the Olio Road/I-69 Plan in their entireties (clauses (i) through and including (iii), collectively, the “Amendments”); and

WHEREAS, on February 5, 2025, the Fishers Plan Commission approved and adopted a resolution (the “Approving Order”) approving the Resolution and the Amendments and determining that the Resolution and the Amendments conform to the plan of development for the City of Fishers, Indiana (the “City”), and has submitted the Approving Order to the Common Council of the City (the “Council”); and

WHEREAS, pursuant to Section 16(b) of the Act, the Redevelopment Commission has submitted the Resolution and the Amendments to this Council.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Fishers, Indiana, as follows:

SECTION 1. Pursuant to Section 16(b) of the Act, the Council hereby approves in all respects the Resolution, the Amendments, and the Approving Order.

SECTION 2. This Resolution shall be in full force and effect immediately from and after its passage.

DULY PASSED AND ADOPTED by the Common Council of the City of Fishers on this
__24th__ day of __February__, 2025.

**COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA**

R022425B

YAY

NAY

ABSTAIN

	Peter Peterson, President		
	John DeLucia, Vice President		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Tiffanie Ditlevson, Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor
Scott Fadness on the __24th__ day of __February__ 2025, at _____p.m.

ATTEST: _____
Jennifer L. Kehl, Fishers City Clerk

MAYOR'S APPROVAL

Scott A. Fadness, Mayor

__February 24, 2025_____
DATE

MAYOR'S VETO

Scott A. Fadness, Mayor

DATE

This instrument prepared by: Richard J. Hall, Barnes & Thornburg LLP, 11 South Meridian, Indianapolis, IN
46204.

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this
document, unless required by law." /s/ Richard J. Hall.
DMS 46270854.1



Council Action Form

MEETING DATE	February 24, 2025			
TITLE	A Resolution of the Common Council of the City of Fishers, Indiana Approving Certain Matters in Connection with an Amendment to the Declaratory Resolution for the Consolidated Fishers/I-69 Economic Development Area to Designate Certain Designated Taxpayers			
SUBMITTED BY	Name & Title: Lisa Bradford, City Controller			
	Department:			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☐ Ordinance	☒ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☒ 1 st Reading	☐ 2 nd Reading	☐ Public Hearing	☐ 3 rd Reading ☒ Final Reading
	Ordinance #:		Resolution #: R202425A	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. <u>Check all applicable boxes pertaining to contracts</u>)	☐ Contract required for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & will provide contract at a later date		☒ No contract for this item	
	☐ Contract over \$50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document must be recorded with the County Recorder's Office ☐ Wait 31 days prior to filing with the County Recorders' Office		☒ Document does not need recorded with the County Recorder's Office	

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☒ Controller's Office
	☐ Department Head	☒ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
	☒ Legal Counsel – Name of Reviewer: Rick Hall, Barnes and Thornburg, LLP	
BACKGROUND (Includes description, background, and justification)	The Redevelopment Commission and the Plan Commission have approved the designation of certain companies with possible investment in qualifying personal property as designated taxpayers in each of the Downtown Allocation Area and the Metropolitan Airport Allocation Area both of which are within the City's Consolidated Fishers/I-69 Economic Development Area. The designation of a designated taxpayer allows for the caputre of incremental personal property tax revenues by the Redevelopmetn Commission.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted \$:	N/A
	Expenditure \$:	N/A
	Source of Funds:	N/A
	Additional Appropriation #:	N/A
	Narrative:	N/A
OPTIONS (Include <i>Deny Approval</i> Option)	1.	Approve Resolution
	2.	Deny Approval of Resolution
	3.	
	4.	
PROJECT TIMELINE	Following approval of the Council, the Redevelopment Commission will consider final approval of the designation of the designated taxpayers.	
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Staff recommends that the Common Council approve the Resolution at this meeting.	
SUPPLEMENTAL INFORMATION (List all attached documents)	1. Resolution 2. Resolutions of the Redevelopment Commission (Exhibit A) Plan Commission (Exhibit B)	



Council Action Form

MEETING DATE	February 24, 2025			
TITLE	A Resolution of the Common Council of the City of Fishers, Indiana Approving Certain Matters in Connection with an Amendment to the Declaratory Resolution for the Consolidated Fishers/I-69 Economic Development Area to Designate Certain Designated Taxpayers			
SUBMITTED BY	Name & Title: Lisa Bradford, City Controller Department:			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☐ Ordinance	☒ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☒ 1 st Reading	☐ 2 nd Reading	☐ Public Hearing	☐ 3 rd Reading ☒ Final Reading
	Ordinance #:		Resolution #: R202425A	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. <u>Check all applicable boxes pertaining to contracts</u>)	☐ Contract required for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & will provide contract at a later date		☒ No contract for this item	
	☐ Contract over \$50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document must be recorded with the County Recorder's Office ☐ Wait 31 days prior to filing with the County Recorders' Office		☒ Document does not need recorded with the County Recorder's Office	

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☒ Controller's Office
	☐ Department Head	☒ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
	☒ Legal Counsel – Name of Reviewer: Rick Hall, Barnes and Thornburg, LLP	
BACKGROUND (Includes description, background, and justification)	The Redevelopment Commission and the Plan Commission have approved the designation of certain companies with possible investment in qualifying personal property as designated taxpayers in each of the Downtown Allocation Area and the Metropolitan Airport Allocation Area both of which are within the City's Consolidated Fishers/I-69 Economic Development Area. The designation of a designated taxpayer allows for the caputre of incremental personal property tax revenues by the Redevelopmetn Commission.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted \$:	N/A
	Expenditure \$:	N/A
	Source of Funds:	N/A
	Additional Appropriation #:	N/A
	Narrative:	N/A
OPTIONS (Include <i>Deny Approval</i> Option)	1.	Approve Resolution
	2.	Deny Approval of Resolution
	3.	
	4.	
PROJECT TIMELINE	Following approval of the Council, the Redevelopment Commission will consider final approval of the designation of the designated taxpayers.	
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Staff recommends that the Common Council approve the Resolution at this meeting.	
SUPPLEMENTAL INFORMATION (List all attached documents)	1. Resolution 2. Resolutions of the Redevelopment Commission (Exhibit A) Plan Commission (Exhibit B)	

**ORDER OF THE CITY OF FISHERS PLAN COMMISSION
DETERMINING THAT A RESOLUTION AND PLAN AMENDMENT
APPROVED AND ADOPTED BY THE CITY OF FISHERS
REDEVELOPMENT COMMISSION CONFORM TO THE
COMPREHENSIVE PLAN AND APPROVING THE RESOLUTION AND
PLAN AMENDMENT**

WHEREAS, the City of Fishers Redevelopment Commission (the “Redevelopment Commission”), governing body of the City of Fishers Department of Redevelopment (the “Department”), previously adopted and amended resolutions (collectively, the “Declaratory Resolution”) establishing and expanding an economic development area known as the “Consolidated Fishers/I-69 Economic Development Area” (the “Area”), designating certain portions of the Area as “allocation areas” for purposes of Section 39 of the Act (collectively, the “Allocation Areas”), which Allocation Areas include, among others, an allocation area designated as the Downtown Allocation Area and the Metropolitan Airport Allocation Area, and approving an economic development plan for the Area (as subsequently amended, the “Plan”), pursuant to Indiana Code 36-7-14, as amended (the “Act”); and

f

WHEREAS, on January 21, 2025, the Redevelopment Commission approved and adopted Resolution No. FRC 01R012125 (the "Resolution"), which (i) designated each of (a) Andretti Autosport Holding Company, LLC, (b) TWG Cadillac Formula Racing Holdings, LLC, and (c) Motorsport Real Estate Ventures, LLC and any affiliate of such companies and any respective successors or assigns and any equipment lessors of such entities, each as a “designated taxpayer” for purposes of capturing depreciable personal property tax increment revenues and (ii) designated INCOG BioPharma Services, Inc., any affiliate of such company, including, but not limited to, Incog Real Estate Holdings LLC, and any respective successors or assigns and any equipment lessors of such entity, as a “designated taxpayer” for purposes of capturing depreciable personal property tax increment revenues (collectively, the “Amendments”); and

WHEREAS, the Redevelopment Commission has submitted the Resolution and the Amendments to this Plan Commission.

NOW, THEREFORE, BE IT ORDERED BY THE CITY OF FISHERS PLAN COMMISSION, as follows:

1. That the Resolution and the Amendments conform to the plan of development for the City of Fishers, Indiana (the “City”).
2. That this Plan Commission hereby approves the Resolution and the Amendments.
3. That this Order hereby constitutes the written order of the Plan Commission approving the Resolution and the Amendments pursuant to Section 16 of the Act.
4. That the Secretary of this Plan Commission is hereby directed to file a copy of the Resolution and the Amendments with the minutes of this meeting.

Passed by the City of Fishers Plan Commission this 5th day of February, 2025.

CITY OF FISHERS PLAN COMMISSION



President

ATTEST:



Secretary



TIF Discussion

City of Fishers
Finance Committee
February 19, 2025



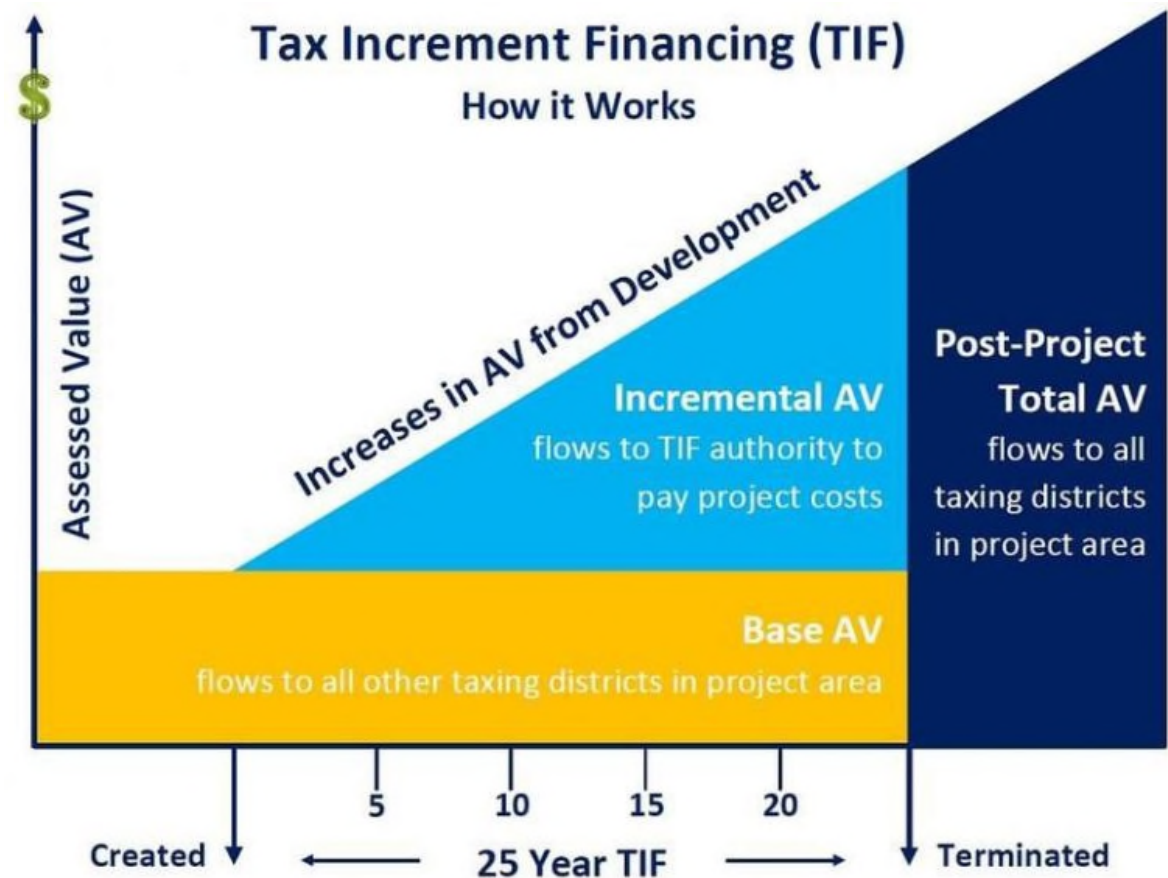
Tax Increment Financing (“TIF”) DEFINITIONS

- Tax Increment Financing (“TIF”): A tool which captures new assessed value and property taxes from new development in a designated allocation area. New assessed value is also referred to as incremental assessed value.
- Economic Development Area: An area with a plan to increase employment opportunities, attract new businesses, or retain or expand business.
- Allocation Area: A sub-area within an Economic Development Area. The Allocation Area designates which particular properties will be subject to TIF.



TIF – How Does It Work?

- Base AV – The Net Assessed Value of the allocation area at the time the allocation area is established.
- Incremental AV – Increases in assessed value after the allocation area is established.
- But-For Test – This test assures overlapping taxing units that capturing the incremental AV within each Allocation Area is essential for development to occur.
 - The incremental AV captured would not have occurred “but for” the creation of the various Allocation Areas.



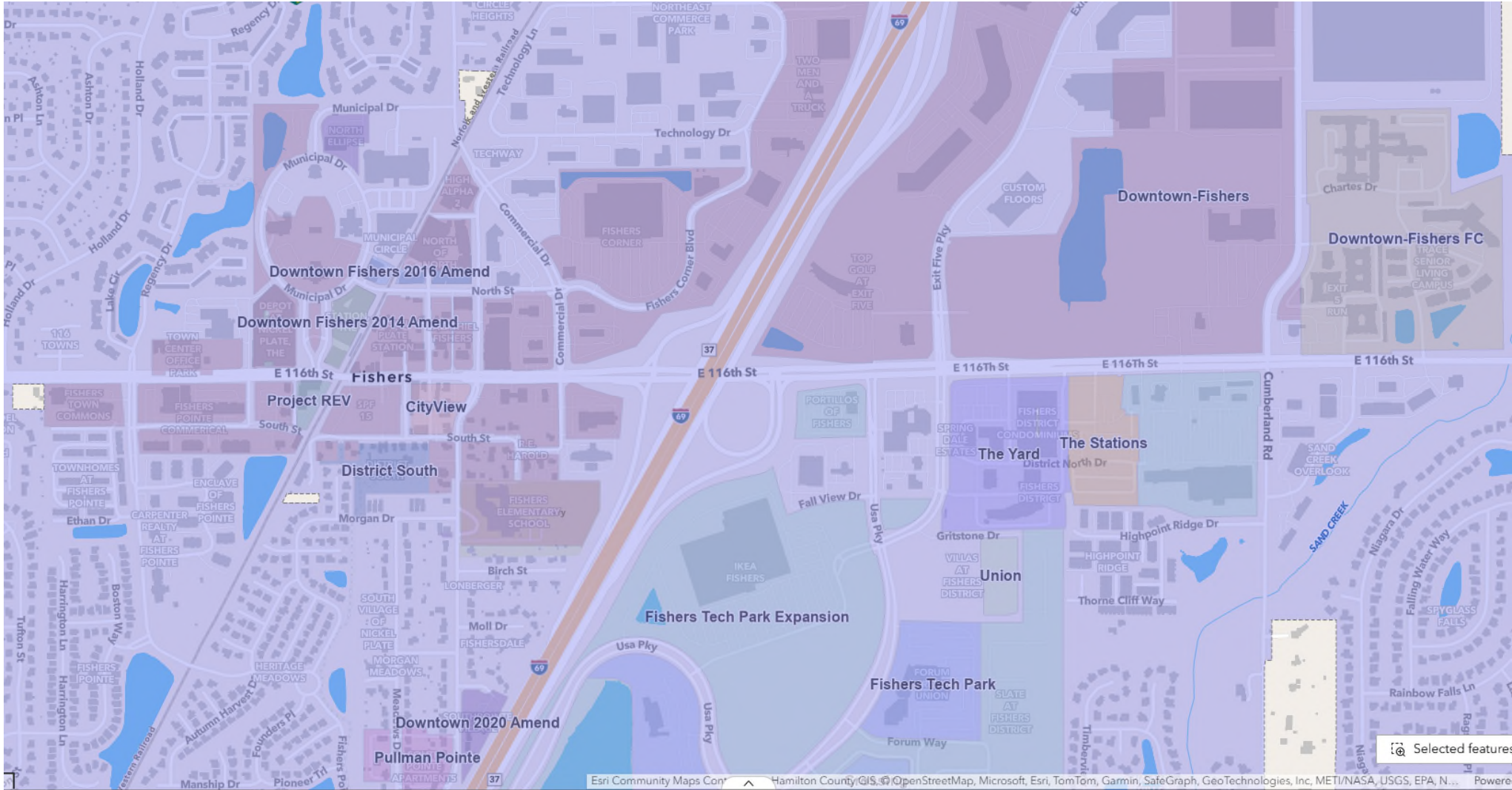
TIF – Impact on Overlapping Taxing Units

- The General Fund of school district's is not funded by property taxes since the Circuit Breaker law passed in 2008. Revenues for the school general fund are derived from state appropriations and not local property taxes. Annual funding for the school general fund is determined by the State tuition support formula.
- Referendum Funds – Referendum funds are exempt from circuit breaker impacts. By law, TIF increment AV contributes to the tax base of referendum funds.

Example: An allocation area is created for a multi-use property on what was undeveloped land. The base AV of the undeveloped land is \$100,000. The property when complete has a net assessed value of \$1,000,000.

		100,000		1,000,000	
		<u>Pre-TIF Taxes</u>	<u>Post-TIF Taxes</u>	<u>Change in</u>	
	<u>Taxing Unit</u>	<u>Tax Rate</u>	<u>Collected</u>	<u>Collected</u>	<u>Tax Revenue</u>
	Hamilton County	0.2737	273.70	273.70	0.00
	Fall Creek Township	0.0036	3.60	3.60	0.00
	Hamilton Southeastern Schools	0.8605	860.50	860.50	0.00
	Hamilton Southeastern Schools - Referendum Rates	0.2828	282.80	2,828.00	2,545.20
	Hamilton East Public Library	0.0477	47.70	47.70	0.00

TIF – Map of Select Areas



City of Fishers – TIF Districts

TIF District	TIF ID#	Gross Assessed Value	Net Assessed Value	Base Assessed Value	Incremental Assessed Value	Revenues	Expenses
Downtown	T29307	586,985,200	532,865,746	180,176,438	352,689,308	6,938,689	11,351,434
Allisonville Corridor	T29302	141,028,300	136,330,291	83,238,662	53,091,629	1,009,610	1,567,741
State Road 37	T29315	117,484,900	115,561,401	70,635,698	44,925,703	860,039	860,039
Saxony	T29311	86,380,800	72,938,125	10,332,197	62,605,928	1,167,419	1,167,419
116th St. Fishers	T29301	83,095,400	83,006,370	25,704,404	57,301,966	1,079,036	1,675,547
The Yard	T29322	80,693,900	80,693,900	1,235,285	79,458,615	1,559,007	1,501,261
Britton Park	T29303	67,402,900	67,402,900	2,413,338	64,989,562	1,314,180	1,499,805
FishersTech Park	T29309	65,871,900	63,505,300	13,919,445	49,585,855	923,205	1,433,570
Clarian	T29304	62,601,000	16,148,704	-	16,148,704	301,126	301,126
St. Vincent EDA	T29314	58,300,900	2,189,335	-	2,189,335	102,585	91,385
Pullman Pointe	T29324	23,234,900	23,234,900	1,396,305	21,838,595	532,212	532,212
The Stations	T29323	22,136,400	19,632,185	8,006,985	11,625,200	411,720	411,720
Crosspoint	T29306	22,025,000	22,025,000	1,770,374	20,254,626	383,351	383,351
Town	T29316	17,570,800	17,570,800	1,315,934	16,254,866	292,118	292,118
Central Indiana Orthopedics	T29320	12,530,400	12,530,400	142,531	12,387,869	227,082	227,082
Shops at Geist Pointe	T29312	11,647,500	11,647,500	1,352,730	10,294,770	191,968	191,968
Fishers Automotive EDA	T29308	8,881,600	8,881,600	3,508,255	5,373,345	101,519	101,519
River Place	T29310	3,134,400	3,134,400	1,916,631	1,217,769	31,264	31,264
96th Commercial	T29329	1,770,000	1,770,000	1,770,000	-	-	-
96th Residential	T29328	1,531,600	1,531,600	1,531,600	-	-	-
REV	T29330	1,021,300	1,021,300	1,021,300	-	-	-
Downtown PP	T29318	746,250	746,250	326,940	419,310	7,934	8,532
Village Center	T29317	580,000	580,000	521,685	58,315	1,087	1,087
Sun King PP	T29319	268,030	268,030	-	268,030	5,064	7,864
Commons	T29305	135,000	135,000	135,000	-	-	-
Sun King	T29313	24,500	24,500	24,500	-	-	-
Metropolitan Airport	T29321	-	-	-	-	-	-
126th and Cumberland	T29325	-	-	-	-	-	283,796
Highline	T29327	-	-	18,900	-	-	-
Andretti	T29328	-	-	-	-	-	-
District South	T29331	-	-	-	-	-	-
Cityview	T29332	-	-	-	-	-	-
Union	T29333	-	-	-	-	-	-
Crossing	T29334	-	-	-	-	-	-
Crossing Lot 3	T29335	-	-	-	-	-	-
Crossing Lot 5	T29336	-	-	-	-	-	-
Crossing Lot 6	T29337	-	-	-	-	-	-
		1,477,082,880	1,295,375,537	412,415,137	882,979,300	17,440,215	23,921,840

Per Gateway Calendar Year 2023 Data Submitted by April 2024

City of Fishers – TIF Debt

	<u>Amount Outstanding (A)</u>
County Option Income Tax Revenue Bonds, Series 2016	7,155,000
Taxable Economic Development Revenue Refunding Bonds, Series 2020 (Fishers Station Project)	11,540,000
Taxable Economic Development Revenue Bonds, Series 2018C (North of North Project)	19,345,000
Taxable Economic Development Revenue Bonds, Series 2016A (Downtown Projects)	13,585,000
Taxable Economic Development Revenue Bonds, Series 2019B	14,890,000
Taxable Economic Development Revenue Bonds, Series 2019A	17,080,000
Taxable Economic Development Revenue Bonds, Series 2024	27,305,000
Taxable Economic Development Revenue Bonds, Series 2024B	10,275,000
Taxable Redevelopment District Refunding Bonds, Series 2020	3,665,000
Redevelopment District Refunding Bonds, Series 2017A1	7,965,000
Redevelopment District Refunding Bonds, Series 2017C	2,300,000
Redevelopment District Refunding Bonds, Series 2017B	3,555,000
Taxable Economic Development Revenue Bonds, Series 2018A	8,215,000
Taxable Economic Development Revenue Bonds, Series 2018B	6,640,000
Taxable Economic Development Revenue Bonds, Series 2019C (The Stations Project)	4,575,000
Taxable Economic Development Revenue Bonds, Series 2022 (The Highline Project)	7,410,000
Taxable Economic Development Revenue Bonds, Series 2024C (Cityview Tax Increment)	7,680,000
	<u>173,180,000</u>
 Bond Anticipation Notes:	
Taxable Economic Development Revenue Bond Anticipation Notes, Series 2024	20,840,000
Taxable Lease Rental Revenue Bond Anticipation Notes, Series 2023	27,685,000
	<u>48,525,000</u>
 Total TIF Debt	<u>221,705,000</u>
 Developer Backed Debt (B):	
Taxable Economic Development Revenue Bonds, Series 2006A	4,915,000
Taxable Economic Development Revenue Bonds, Series 2008	965,064
Taxable Economic Development Revenue Bonds, Series 2008A	1,365,000
Midwestern Disaster Area Economic Development Revenue Bonds, Series 2011	1,250,000
Economic Development Revenue Bonds, Series 2017A (CIO Project)	4,495,000
Economic Development Revenue Bonds, Series 2017B (CIO Project)	1,840,000
Economic Development Revenue Bonds, Series 2021A (Pullman Pointe Project)	6,420,000
Taxable Economic Development Revenue Bonds, Series 2023A River Place Flats LLC Project)	21,196,000
	<u>42,446,064</u>

(A) Amount outstanding as of 1/22/25

(B) Debt is backed by Developer. City not responsible for debt service if there is a shortfall.

**Finance Committee
Minutes
February 19, 2024**

BOARD/COMMISSION: City of Fishers Finance Committee

DATE: 2/19/2025

DIRECTIONS: Fishers Municipal Center: Nickel Plate Conference Room, 1 Municipal Drive,
Fishers, IN 46038

FINANCE COMMITTEE MEETING, 5:00 P.M., 3RD FLOOR, NICKEL PLATE CONFERENCE ROOM

Meeting Called to Order

- Chairman John Weingardt called the meeting to order at 5:00p.m. Todd Zimmerman, John DeLucia, and Cecilia Coble were present. Bill Stuart was remote. Selina Stoller was absent. Others present were City Clerk Jennifer Kehl, Lisa Bradford, Rob McMurray, Larry Lannan, and Emilie Rains.

Announcements

- None

Consent Agenda

- a. Request to review the previous meeting memoranda:
 - I. Minutes for **January 8, 2025**
- b. **R022425** - A Resolution authorizing the Common Council Authorizing the City Controller to Transfer Certain Funds: Council Action Form | Resolution | Exhibit A
 - Cecilia Coble made a motion to approve the Consent Agenda. John DeLucia seconded the motion. A roll call vote was taken. John Weingardt, John DeLucia, Cecilia Coble, Todd Zimmerman, and Bill Stuart voted yay. The motion passed.

RESOLUTIONS:

- R022425B** – Resolution Approving Amendment to the Economic Development Area, Amendment to Economic Development Plan, and Establishment of Allocation Area (Fishers/I-69 EDA & Olio Road/I-69 EDA).Council Action Form | Resolution | Exhibit A | Exhibit B
- Todd Zimmerman made a motion to approve resolution **R022425B**. **Cecilia Coble** seconded the motion. A roll call vote was taken. John Weingardt, John DeLucia, Cecilia Coble, Todd Zimmerman, and Bill Stuart voted yay. The motion passed.

R022425A – Resolution Approving Amendment Designating Developer as a Designated Taxpayer and Authorizing the Capture of Personal Property Tax Increment (Andretti Project)

- Todd Zimmerman made a motion to approve resolution **R022425A**. John DeLucia seconded the motion. A roll call vote was taken. John Weingardt, John DeLucia, Cecilia Coble, Todd Zimmerman, and Bill Stuart voted yay. The motion passed.

ORDINANCES:

- None

Regular Items

- Any other Unfinished / New Business
 - None

- Monthly Discussion Topic – TIF Overview
 - Lisa Bradford gave a presentation of the TIF Overview.
- Meeting Adjournment

Todd Zimmerman made a motion to adjourn the meeting. The meeting was adjourned at 5:26p.m.

Respectfully Submitted,



Jennifer L. Kehl
Fishers City Clerk



TIF Discussion

City of Fishers
Finance Committee
February 19, 2025



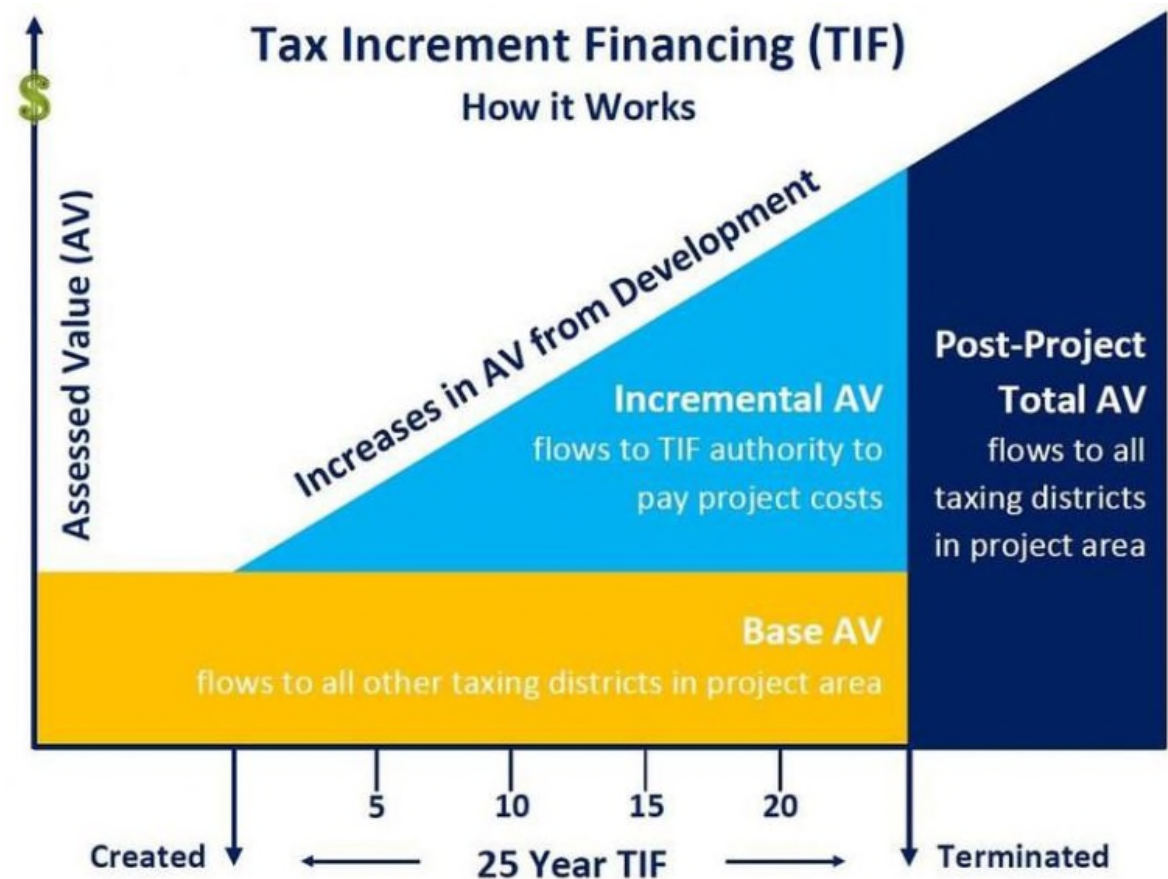
Tax Increment Financing (“TIF”) DEFINITIONS

- Tax Increment Financing (“TIF”): A tool which captures new assessed value and property taxes from new development in a designated allocation area. New assessed value is also referred to as incremental assessed value.
- Economic Development Area: An area with a plan to increase employment opportunities, attract new businesses, or retain or expand business.
- Allocation Area: A sub-area within an Economic Development Area. The Allocation Area designates which particular properties will be subject to TIF.



TIF – How Does It Work?

- Base AV – The Net Assessed Value of the allocation area at the time the allocation area is established.
- Incremental AV – Increases in assessed value after the allocation area is established.
- But-For Test – This test assures overlapping taxing units that capturing the incremental AV within each Allocation Area is essential for development to occur.
 - The incremental AV captured would not have occurred “but for” the creation of the various Allocation Areas.



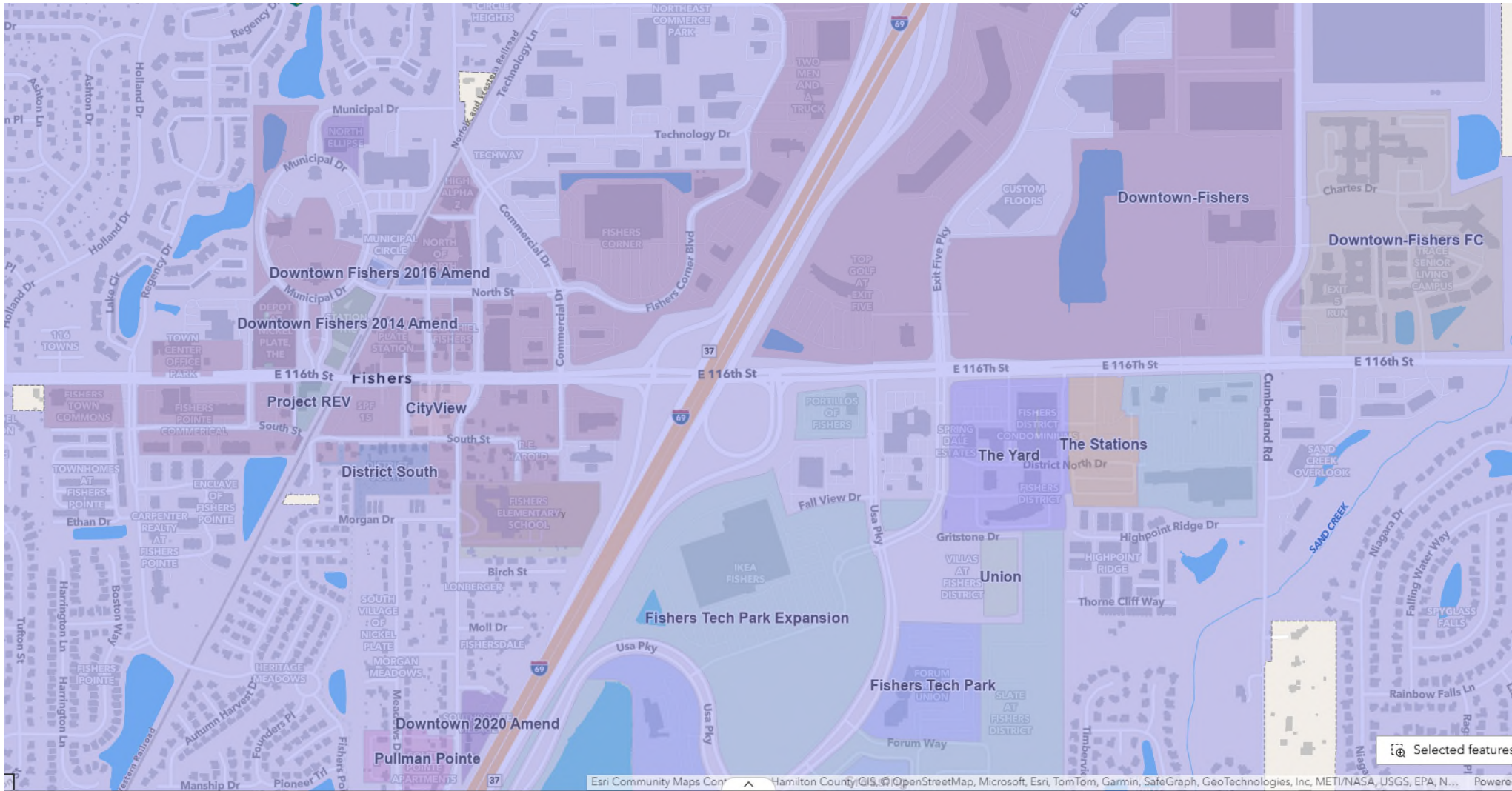
TIF – Impact on Overlapping Taxing Units

- The General Fund of school district's is not funded by property taxes since the Circuit Breaker law passed in 2008. Revenues for the school general fund are derived from state appropriations and not local property taxes. Annual funding for the school general fund is determined by the State tuition support formula.
- Referendum Funds – Referendum funds are exempt from circuit breaker impacts. By law, TIF increment AV contributes to the tax base of referendum funds.

Example: An allocation area is created for a multi-use property on what was undeveloped land. The base AV of the undeveloped land is \$100,000. The property when complete has a net assessed value of \$1,000,000.

		100,000		1,000,000	
		<u>Pre-TIF Taxes</u>	<u>Post-TIF Taxes</u>	<u>Change in</u>	
	<u>Taxing Unit</u>	<u>Tax Rate</u>	<u>Collected</u>	<u>Collected</u>	<u>Tax Revenue</u>
	Hamilton County	0.2737	273.70	273.70	0.00
	Fall Creek Township	0.0036	3.60	3.60	0.00
	Hamilton Southeastern Schools	0.8605	860.50	860.50	0.00
	Hamilton Southeastern Schools - Referendum Rates	0.2828	282.80	2,828.00	2,545.20
	Hamilton East Public Library	0.0477	47.70	47.70	0.00

TIF – Map of Select Areas



City of Fishers – TIF Districts

TIF District	TIF ID#	Gross Assessed Value	Net Assessed Value	Base Assessed Value	Incremental Assessed Value	Revenues	Expenses
Downtown	T29307	586,985,200	532,865,746	180,176,438	352,689,308	6,938,689	11,351,434
Allisonville Corridor	T29302	141,028,300	136,330,291	83,238,662	53,091,629	1,009,610	1,567,741
State Road 37	T29315	117,484,900	115,561,401	70,635,698	44,925,703	860,039	860,039
Saxony	T29311	86,380,800	72,938,125	10,332,197	62,605,928	1,167,419	1,167,419
116th St. Fishers	T29301	83,095,400	83,006,370	25,704,404	57,301,966	1,079,036	1,675,547
The Yard	T29322	80,693,900	80,693,900	1,235,285	79,458,615	1,559,007	1,501,261
Britton Park	T29303	67,402,900	67,402,900	2,413,338	64,989,562	1,314,180	1,499,805
FishersTech Park	T29309	65,871,900	63,505,300	13,919,445	49,585,855	923,205	1,433,570
Clarian	T29304	62,601,000	16,148,704	-	16,148,704	301,126	301,126
St. Vincent EDA	T29314	58,300,900	2,189,335	-	2,189,335	102,585	91,385
Pullman Pointe	T29324	23,234,900	23,234,900	1,396,305	21,838,595	532,212	532,212
The Stations	T29323	22,136,400	19,632,185	8,006,985	11,625,200	411,720	411,720
Crosspoint	T29306	22,025,000	22,025,000	1,770,374	20,254,626	383,351	383,351
Town	T29316	17,570,800	17,570,800	1,315,934	16,254,866	292,118	292,118
Central Indiana Orthopedics	T29320	12,530,400	12,530,400	142,531	12,387,869	227,082	227,082
Shops at Geist Pointe	T29312	11,647,500	11,647,500	1,352,730	10,294,770	191,968	191,968
Fishers Automotive EDA	T29308	8,881,600	8,881,600	3,508,255	5,373,345	101,519	101,519
River Place	T29310	3,134,400	3,134,400	1,916,631	1,217,769	31,264	31,264
96th Commercial	T29329	1,770,000	1,770,000	1,770,000	-	-	-
96th Residential	T29328	1,531,600	1,531,600	1,531,600	-	-	-
REV	T29330	1,021,300	1,021,300	1,021,300	-	-	-
Downtown PP	T29318	746,250	746,250	326,940	419,310	7,934	8,532
Village Center	T29317	580,000	580,000	521,685	58,315	1,087	1,087
Sun King PP	T29319	268,030	268,030	-	268,030	5,064	7,864
Commons	T29305	135,000	135,000	135,000	-	-	-
Sun King	T29313	24,500	24,500	24,500	-	-	-
Metropolitan Airport	T29321	-	-	-	-	-	-
126th and Cumberland	T29325	-	-	-	-	-	283,796
Highline	T29327	-	-	18,900	-	-	-
Andretti	T29328	-	-	-	-	-	-
District South	T29331	-	-	-	-	-	-
Cityview	T29332	-	-	-	-	-	-
Union	T29333	-	-	-	-	-	-
Crossing	T29334	-	-	-	-	-	-
Crossing Lot 3	T29335	-	-	-	-	-	-
Crossing Lot 5	T29336	-	-	-	-	-	-
Crossing Lot 6	T29337	-	-	-	-	-	-

Per Gateway Calendar Year 2023 Data Submitted by April 2024

1,477,082,880	1,295,375,537	412,415,137	882,979,300	17,440,215	23,921,840
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City of Fishers – TIF Debt

	Amount Outstanding (A)
County Option Income Tax Revenue Bonds, Series 2016	7,155,000
Taxable Economic Development Revenue Refunding Bonds, Series 2020 (Fishers Station Project)	11,540,000
Taxable Economic Development Revenue Bonds, Series 2018C (North of North Project)	19,345,000
Taxable Economic Development Revenue Bonds, Series 2016A (Downtown Projects)	13,585,000
Taxable Economic Development Revenue Bonds, Series 2019B	14,890,000
Taxable Economic Development Revenue Bonds, Series 2019A	17,080,000
Taxable Economic Development Revenue Bonds, Series 2024	27,305,000
Taxable Economic Development Revenue Bonds, Series 2024B	10,275,000
Taxable Redevelopment District Refunding Bonds, Series 2020	3,665,000
Redevelopment District Refunding Bonds, Series 2017A1	7,965,000
Redevelopment District Refunding Bonds, Series 2017C	2,300,000
Redevelopment District Refunding Bonds, Series 2017B	3,555,000
Taxable Economic Development Revenue Bonds, Series 2018A	8,215,000
Taxable Economic Development Revenue Bonds, Series 2018B	6,640,000
Taxable Economic Development Revenue Bonds, Series 2019C (The Stations Project)	4,575,000
Taxable Economic Development Revenue Bonds, Series 2022 (The Highline Project)	7,410,000
Taxable Economic Development Revenue Bonds, Series 2024C (Cityview Tax Increment)	7,680,000
	<u>173,180,000</u>
 Bond Anticipation Notes:	
Taxable Economic Development Revenue Bond Anticipation Notes, Series 2024	20,840,000
Taxable Lease Rental Revenue Bond Anticipation Notes, Series 2023	27,685,000
	<u>48,525,000</u>
 Total TIF Debt	<u>221,705,000</u>
 Developer Backed Debt (B):	
Taxable Economic Development Revenue Bonds, Series 2006A	4,915,000
Taxable Economic Development Revenue Bonds, Series 2008	965,064
Taxable Economic Development Revenue Bonds, Series 2008A	1,365,000
Midwestern Disaster Area Economic Development Revenue Bonds, Series 2011	1,250,000
Economic Development Revenue Bonds, Series 2017A (CIO Project)	4,495,000
Economic Development Revenue Bonds, Series 2017B (CIO Project)	1,840,000
Economic Development Revenue Bonds, Series 2021A (Pullman Pointe Project)	6,420,000
Taxable Economic Development Revenue Bonds, Series 2023A River Place Flats LLC Project)	21,196,000
	<u>42,446,064</u>

(A) Amount outstanding as of 1/22/25

(B) Debt is backed by Developer. City not responsible for debt service if there is a shortfall.

**BUDGET & FINANCE COMMITTEE REPORT
COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA**

* This is a Report of the Budget & Finance Committee. Minutes of the committee meeting can be found online at <https://fishersin.gov/agenda-center/>

John Weingardt, Chairperson
Cecilia Coble, Committee Member
Selina Stoller, Committee Member
John P. DeLucia, Committee Member
Bill Stuart, Committee Member

Meeting Date: 2/19/2025

RESOLUTIONS

- 1. R022425 - A Resolution authorizing the Common Council Authorizing the City Controller to Transfer Certain Funds:**

- ☒ Passage
☐ Non-Passage
☐ Amendment
☐ No Recommendation

- 2. R022425A - Resolution Approving Amendment Designating Developer as a Designated Taxpayer and Authorizing the Capture of Personal Property Tax Increment (Andretti Project)**

- ☒ Passage
☐ Non-Passage
☐ Amendment
☐ No Recommendation

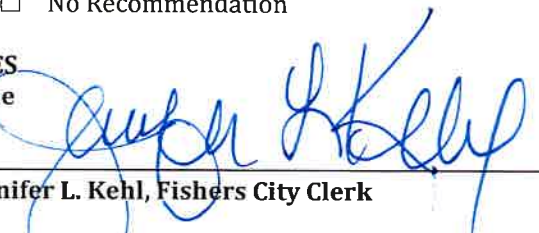
- 3. R022425B - A Resolution of the Common Council of the City of Fishers, Indiana Approving Certain Matters in Connection with an Amendment to the Declaratory Resolution for the Consolidated Fishers/I-69 Economic Development Area to Designate Certain Designated Taxpayers:**

- ☒ Passage
☐ Non-Passage
☐ Amendment
☐ No Recommendation

ORDINANCES

- 4. None**

ATTEST:



Jennifer L. Kehl, Fishers City Clerk

This instrument was prepared by: Lindsey M. Bennett, Corporate Attorney, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038.