



CITY OF FISHERS AGENDA

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

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

BOARD/COMMISSION: Finance Committee Meeting

DATE: 6/14/2023, at 5:00 PM

DIRECTIONS: [Fishers Pavilion](#) Conference Room (the standalone building behind City Hall)

FINANCE COMMITTEE MEETING, 5:00 p.m., Pavilion Conference Room

- 1. Meeting Called to Order**
- 2. Announcements**
- 3. Consent Agenda**
 - a. Request to review the previous meeting memoranda - Minutes: May 11th, 2023
 - b. R061923 - A Resolution authorizing the Common Council Authorizing the City Controller to Transfer Certain Funds
- 4. Resolution**
- 5. Ordinances**
- 6. Discussion Topics**
 - a. Turquoise Wealth Management Portfolio and Market Update
 - b. Sewer Ordinance Update
 - c. Community Center Update

d. 2024 Budget Timeline

7. **Regular Items - Any other Unfinished / New Business**

8. **Regular Items - Meeting Adjournment**

**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 www.fishers.in.us/agendacenter

John Weingardt, Chairperson
Cecilia Coble, Committee Member
Jocelyn Vare, Committee Member
David Giffel, Committee Member

Meeting Date: 5/11/2023

- I. Resolution R051523** - A Resolution authorizing the Common Council Authorizing the City Controller to Transfer Certain Funds.

Committee Recommendation:

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

- II. Resolution R051523A** - A Resolution of the Common Council Authorizing the City Controller to Appropriate Additional Sewer Availability Funds to the City of Fishers Municipal Budget.

Committee Recommendation:

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

- III. Resolution R051523B** – A Resolution of the Common Council Authorizing the City Controller to Appropriate Additional Public Safety Local Income Tax Funds to the City of Fishers Municipal Budget.

Committee Recommendation:

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

- IV. **Resolution 051523E** – A Resolution of the Common Council of the City of Fishers, Indiana Approving An Amendment of A Resolution of the Common Council, Approving an Amendment to Lease, and Taking Other Actions Related Thereto.

Committee Recommendation:

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

- V. **Ordinance 051523A** – Ordinance Governing the City of Fishers, Hamilton County, Indiana's Investment Policy.

Committee Recommendation:

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

- VI. **Ordinance 051523** – An Ordinance of the Common Council for the City of Fishers, Hamilton County, Indiana Approving Short Term Loan Financing for Certain Equipment for the Fishers Fire Department.

Committee Recommendation:

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

ATTEST: 
Jennifer L. Kehl, Fishers City Clerk

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

**City of Fishers Finance Committee
Minutes
May 11, 2023**

BOARD/COMMISSION: City of Fishers Finance Committee

DATE: 05/11/2023

DIRECTIONS: Fishers [Pavilion](#) Conference Room (the standalone building behind City Hall)

FINANCE COMMITTEE MEETING, 5:00 p.m., Pavilion Conference Room

1. Meeting Called to Order

- Chairman John Weingardt called the meeting to order at 5:02p.m. Present were David Giffel, Cecilia Coble and Jocelyn Vare. Others present were City Clerk Jennifer Kehl, Deputy Mayor Elliot Hultgren, Lisa Bradford and Jake Reardon-McSoley.

2. Announcements

3. Geist Waterfront Park Update

- Jake Reardon-McSoley gave his presentation to the Finance Committee members on the parking fees for the Geist Waterfront.

4. Consent Agenda

- a. Request to review the previous meeting memoranda: Minutes:
 - i. Minutes: [March 20th, 2023](#)
- b. **R051523** - A Resolution authorizing the Common Council Authorizing the City Controller to Transfer Certain Funds: [Council Action Form](#) | [Resolution](#) | [Exhibit A](#)
- Jocelyn Vare made a motion to approve the Consent Agenda. Cecilia Coble seconded the motion. There was no remonstrance and all members voted yay. The motion passed.

RESOLUTIONS:

5. **R051523A** - A Resolution of the Common Council Authorizing the City Controller to Appropriate Additional Sewer Availability Funds to the City of Fishers Municipal Budget: [Council Action Form](#) | [Resolution](#) | [Exhibit A](#) | [Exhibit B](#)
 - Lisa Bradford made her presentation to the Finance Committee members.
 - Jocelyn Vare made a motion to send resolution **R051523A** to the full council for approval. Cecilia Coble seconded the motion. There was no remonstrance and all members voted yay. The motion passed.
6. **R051523B** - A Resolution of the Common Council Authorizing the City Controller to Appropriate Additional Public Safety Local Income Tax Funds to the City of Fishers Municipal Budget: [Council Action Form](#) | [Resolution](#) | [Exhibit A](#) | [Exhibit B](#)
 - Lisa Bradford made her presentation to the Finance Committee members.
 - David Giffel made a motion to send resolution **R051523B** to the full council for approval. Cecilia Coble seconded the motion. There was no remonstrance and all members voted yay. The motion passed.

7. **R051523E** - A Resolution of the Common Council of the City of Fishers, Indiana, Approving an Amendment of a Resolution of the Common Council, Approving An Amendment to Lease, and Taking Other Actions Related Thereto: [Council Action Form](#) | [Resolution](#)
 - Lisa Bradford made her presentation to the Finance Committee members.
 - David Giffel made a motion to send resolution **R051523E** to the full council for approval. Cecilia Coble seconded the motion. There was no remonstrance and all members voted yay. The motion passed.

ORDINANCES:

8. **051523A** - Ordinance Governing the City of Fishers, Hamilton County, Indiana's Investment Policy: [Council Action Form](#) | [Ordinance](#)
 - Lisa Bradford made her presentation to the Finance Committee members.
 - This ordinance expires every 3 years. This is just a renewal.
 - David Giffel made a motion to send ordinance **051523A** to the full council for approval. Cecilia Coble seconded the motion. There was no remonstrance and all members voted yay. The motion passed.
9. **051523** - An Ordinance of the Common Council for the City of Fishers, Hamilton County, Indiana Approving Short Term Loan Financing for Certain Equipment for the Fishers Fire Department: [Council Action Form](#) | [Ordinance](#) | [Exhibit A](#) | [Exhibit B](#)
 - Lisa Bradford made her presentation to the Finance Committee members.
 - David Giffel made a motion to send ordinance **051523** to the full council for approval. Jocelyn Vare seconded the motion. There was no remonstrance and all members voted yay. The motion passed.

Discussion Topics

10. Food & Beverage Update
 - Lisa Bradford and Elliott Hultgren gave a brief update on the money collected to date from the Food and Beverage Tax.
11. Redevelopment Commission Annual Report for 12/31/22
 - Finance Committee Members were given a copy of the report to review. Lisa Bradford briefly went over the highlights of the document.

Regular Items

12. Any other Unfinished / New Business
 - None
13. Meeting Adjournment
 - Cecilia Coble made a motion to adjourn the meeting. Jocelyn Vare seconded the motion. There was no remonstrance and all members voted yay.
 - The motion passed. The meeting was adjourned at 6:01 p.m.

Respectfully submitted,



Jennifer L. Kehl
Fishers City Clerk

Calendar Year
2022

Annual Report – Tax Increment Financing



FISHERS REDEVELOPMENT COMMISSION

The Fishers Redevelopment Commission was created to serve the city for the purpose of reviewing redevelopment proposals for underdeveloped and blighted areas.

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Fishers Redevelopment Commission (“FRDC”) Background

What is the FRDC?

The FRDC is a body of five citizens that reviews and acts on redevelopment activities as defined by Indiana Code 36-7-14. These activities can include acquiring real property; laying out and constructing public improvements such as infrastructure and parks; rehabilitating, maintaining or demolishing real property; disposing of property; and making payments required or authorized for bonds and redevelopment activities in Fishers (the “City”).

In addition, the FRDC authorizes the issuance of bonds for redevelopment districts (The “District”), in the name of the City, in anticipation of revenues of the District and to use the proceeds of such bonds to acquire and redevelop property in the Economic Development Area (“EDA”). A redevelopment commission is charged with finding ways to address areas needing redevelopment in the manner that best serves the social and economic interests of the unit and its inhabitants. They also consider the authorization of Tax Increment Financing (“TIF”) districts.

Who are the members?

- Five citizens are appointed to be members of the FRDC. Two members are appointed by the City Council and the remaining three members are appointed by the Mayor. There is an additional non-voting member that is appointed by the Hamilton Southeastern School Board. Each member’s term is one year in length and expires on January 1 of each year. The following are the 2021 Members of the FRDC:
 - Tony Bonacuse (President)
 - Damon Grothe (Vice President)
 - Anderson Schoenrock (Secretary)
 - Brad Johnson
 - Dan Canan
 - Brad Boyer (School Board Representative)
- The daily operations of the FRDC are handled by City employees primarily from the Controller’s Department and Economic Development Department at no cost to the FRDC. The following employees are primarily responsible for FRDC functions:
 - Megan Baumgartner (Economic and Community Development Director)
 - Jordin Willy (Assistant Director of Economic Development)
 - Lisa Bradford (City Controller)
 - Lawrence Summers (Senior Controller, Economic Development)

When was it created?

The FRDC was created in March of 1989 out of a growing need for redevelopment.

Why is it important?

The FRDC is vital to the City's development for its ability to create TIF districts to spur development activity in certain areas and to pledge TIF revenues toward the repayment of debt incurred for redevelopment purposes. The FRDC authorizes the issuance of debt in the redevelopment district. Statutory debt for the redevelopment district is based on the assessed value of the district which is the same as the City's assessed value. In addition, the FRDC acts as an oversight committee for the City to investigate, study, and select areas that need redevelopment or economic development.

Where does the FRDC have jurisdiction?

The FRDC's jurisdiction is congruent with the City of Fishers' city limits.

What has the FRDC done in recent history?

The following are significant actions passed by the FRDC since 2007.

2007 Highlights

- Approve Economic Development Plan for the Shops at Geist Pointe and declare the area an Economic Development Area (EDA) and an allocation area.
- Approve economic development plan for Olio Road/I-69 and designate the related EDA to encourage growth near the Exit 10 interchange area.
- Pledge of TIF revenues to the payment of the Town of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2007 B (BD Northeast Medical Center Development, LLC Project) (the 2007 Bonds) used for infrastructure and utility costs of the St. Vincent emergency facility on 26 acres at Exit 10. The project consists of a 120,000 square foot building comprised of three (3) stories with helipad. The anchor programs consist of a free-standing emergency departments, diagnostic imaging services, and an ambulatory surgery center.
- Approval of and EDA and Allocation Area designated as the St. Vincent Economic Development Area.

2008 Highlights

- Approval of Economic Development Plan for the Shops at Geist Pointe and declaration of the area an Economic Development Area (EDA) and an allocation area.
- Pledge of TIF revenues to the payment of the Town of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2008A (Shops at Geist Pointe, LLC Project) (the 2008 Bonds) to be loaned to Shops at Geist Point LLC and applied to certain demolition costs and costs of the construction of certain road, drainage, sanitary, sewer and other infrastructure improvements.
- Designation Crosspoint TIF District and approval of related project. Concourse at Crosspoint is a Class A office park located along the west side of I-69 close to 106th Street.
- Pledge of TIF Revenues to economic development bonds for the Concourse at Crosspoint

- Approval of Economic Development Agreement with Clarian Health Partners. The project was for a medical and health related facility. As part of the project, the City (Town at the time) provided necessary public infrastructure in the area.
- Designation of Clarian Allocation Area.
- Approval of Clarian bonds for Infrastructure improvements in the area

2009 Highlights

- Designation of Clarian Allocation Area.
- Pledge of TIF revenues to the payment of the Town of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2009 (Clarian Saxony Medical Center Project) to finance certain infrastructure improvements.
- Approval of economic development agreement with Interchange Diversified, LLC for a mixed-use development located near the intersection of State Road 238 and 136th Street.
- Approval to issue bonds for infrastructure and other costs related to development near SR 238 and 136th Street and near the southwest intersection of I-69 and SR 238 (Saxony Bonds).
- Designation of Saxony Allocation Area. The property tax increment from this approximately 100-acre area will support the debt service for the Saxony Bonds.
- Designation of Village, Commons and Town Allocation Areas in the Olio Road/I-69 EDA.
- Approve Research and Technology Park EDA and Allocation Area.

2010 Highlights

- Approval of amendment to the lease agreement to allow for the refunding of RDA Lease Rental Revenue Bonds of 2001 with the Fishers RDA Lease Rental Refunding Bonds of 2010.
- Approval of Fishers Automotive Project and related bonds authorized.
- Approval of River Place Project.
- Approval of Lease Financing for 96th and Allisonville Road Project backed by special benefits taxes.
- Approval of the State Road 37 Economic Development plan and designation of the State Road 37 EDA and Allocation Area.
- Authorization of State Road 37 bonds issued by the Town of Fishers.
- Approval of Fishers Automotive Economic Development Agreement and Allocation Area.

2011 Highlights

- Pledge of TIF revenues to the repayment of the Town of Fishers Redevelopment District Bonds, Series 2011 (State Road 37 Project).
- Approval of bonds related to improvements in the Geist Annexation Area
- Pledge of TIF revenues to the repayment of the Economic Development Revenue Bonds, Series 2011 (Fishers Automotive Project).

2012 Highlights

- Approval of expansion of SR 37 EDA.
- Approval of expansion of Fishers/I-69 EDA.

2013 Highlights

- Acquisition of property from US post Office and transfer of property to the Town of Fishers for downtown redevelopment.
- Acquisition of property in the Downtown area to spur redevelopment.
- Approval of Blast media EDA.
- Approval of Lease Agreement with Forum Credit Union for Blast Media space.
- Approval of Blue Bridge Digital EDA and subsequently approval of associated sublease.

2014 Highlights

In 2014, the FRDC approved several projects in the Downtown TIF district. The major projects are described in more detail below.

The Depot at Nickel Plate

- 241 Luxury Apartments
- 15,719 square feet ground floor retail
- Approximately 430 structured parking garage spaces
- Approximately 50-75 additional jobs
- \$40M total project investment
- Completed in April 2015

Central Green Improvements

- Improved public green space plaza
- 20+ additional trees

The Edge

- 60,187 square feet mixed-use (3-story)
- 22,000 square feet leased by Community Health Network
- Restaurants, retail, medical office, office space
- 330 space parking garage
- \$18M total project investment
- Approximately 100-150 additional jobs
- Completed in 2016

The Switch

- 33,150 square feet mixed-use building (3-story)
- Restaurants, retail, office
- 100+ Class A luxury apartments (Studio, 1BR, 2BR)

- 400+ space parking garage (Shared by tenants/public)
- Approximately 100-120 additional jobs
- Enhanced train platform and pedestrian plaza
- \$28.5M total project investment
- Completed in 2016

Meyer Najem Building

- 40,000 square feet office building (2-story)
- 71 new jobs from Meyer Najem Headquarters (15 additional jobs by 2019)
- 115 space parking lot
- \$7M total project investment

116th St. Pocket Park

- Temporary urban pocket park
- Promotes activity through ping pong table, stage, benches, and bike racks
- Serves as a venue for community art

2015 Highlights

The FRDC took actions to help secure the following companies in Fishers in 2015.

Blue Bridge Digital, LLC

The FRDC approved a sublease agreement for a 9,095 square foot office space in the Meyer Najem building in downtown Fishers for Blue Bridge Digital, an app development and service company, primarily focused on non-profit groups, colleges and small businesses. The company expects a \$50,000 total investment in Fishers. Blue Bridge expects to add approximately 32 jobs for an estimated total expected job of 60 and is one of Launch Fishers success stories. In addition to these, the FRDC also approved subleases for **12 Stars Media** (a video production company) and **Quad Med, LLC** (Medical Clinic) for spaces in the Meyer Najem building on the second floor which is master leased by the FRDC.

Launch Fishers

In 2015 the FRDC approved a lease with **Launch Fishers** for a 51,571 space that was previously used by Deca Financial Services. The property will allow Launch Fishers accommodate the growth in members since its inception in 2012. Launch Fishers has grown to approximately 550 members. Launch Fishers was developed with entrepreneur John Wechsler to serve the unique needs of entrepreneurs working to start and build high-potential enterprises across a broad range of categories including technology, health information, life sciences, biotech, agri-tech and more. More than just a space, however, Launch Fishers offers its members the opportunity to connect and collaborate with like-minded individuals.

Ginovus

The FRDC also approved a 10-year lease with **Ginovus**, a site selection consulting company, for a 6,444 square foot space owned by the City located in The Switch office building.

IKEA

IKEA announced plans to open a 296,000 square foot store in Fishers in 2017 at a total investment of \$40,000,000. It is expected to bring 250 jobs to Fishers.

CloudOne

The FRDC approved an economic development agreement with CloudOne to place them as a tenant in The Switch building. Along with CloudOne and Ginovus, another major tenant in the Switch building is Purdue University College of Pharmacy's Center for Medication Safety Advancement and Purdue Manufacturing Extension Partnership.

Four Day Ray

Four Day Ray as a mixed-use development with 2nd floor dedicated to tech office space and 1st floor to a brewery/restaurant. Total investment is estimated to be \$6,200,000.

2016 Highlights

The FDRC was involved in approving following projects in 2016.

Citimark Partners

As part of a \$32.7 million development plan, Indianapolis-based Citimark committed to purchase a 23-acre site that includes the former Charles Schwab & Co. regional client center on the corner of Visionary Way and Technology Lane and the building that houses Launch Fishers in the city's Certified Technology Park. Citimark plans to spend \$4.5 million to renovate the Schwab building. It also intends to add 80,000 square feet of additional office buildings on the property, which will be transformed into a corporate campus with walking trails and shared amenities such as food services and open green space.

Central Indiana Orthopedics

Muncie-based Central Indiana Orthopedics plans to spend \$13 million to start a 37-acre technology-focused medical campus in Fishers that would include a clinic and surgery center for the health care provider along with additional space for medical offices. The development, to be called MedTech Park, would encompass 37 acres to the east of St. Vincent's Hospital along 136th Street and Interstate 69 and would be worth about \$52 million when fully completed. Central Indiana Orthopedics plans to buy the entire property and construct a 50,000-square-foot facility that will have space for a clinic, surgery center, and imaging and physical therapy services.

RQAW Engineering

RQAW Corp. plans to invest \$4 million to relocate its headquarters and 60 employees to the new building. They plan to build a 30,000 square foot office building. The engineering and architecture firm would occupy 15,000 square feet of space on the second and third floors.

Fishers District at The Yard

Developer Thompson Thrift Retail Group plans to develop a project called The Yard, which could cost \$40 million to \$60 million to develop. It would be adjacent to the new Ikea store and near the Top golf venue.

The 17-acre property would be redeveloped into a culinary and entertainment center with 10 to 12 lots for restaurants and possibly a combination theater-dining establishment. The development would also include an acre of green space and up to two buildings totaling 3,000 square feet that would be used for shared culinary space to incubate new businesses, like Launch Fishers.

Braden Business Systems

Braden Business Systems is building a 35,000-square-foot, four-story building and plans to bring more than 70 jobs to Fishers' emerging downtown, called the Nickel Plate District. The business is building on land the city owned north of the Switch apartment complex. The company will operate on the top two floors of the building and also plans to lease a 10,000-square-foot warehouse nearby. Fishers estimates the company's investment at \$5.6 million to \$7 million. The City will Master Lease 15,000 square feet.

1 North (Now Spark Apartments)

A \$47 million mixed-use project on the northwest corner of North Street and Lantern Road is currently under construction. The Fishers City Council provided \$16.5 million in economic incentives. The project, which is a collaboration between three companies, is slated to include a three-story, 30,000-square-foot office building, 500-space parking garage and a four-story mixed-use building with 240 apartments and 5,000 square feet of commercial space.

2017 Highlights

The FDRC was involved in approving following projects in 2017.

IoT Lab:

The first Internet of Things (IoT) laboratory in the state of Indiana and is located on Technology Drive in NE Commerce Park. This is a public private partnership that is intended to facilitate the next wave of entrepreneurs from Launch Fishers. The building is 24,562-square-feet and is designed to house a combination of maker areas, development labs, and testing spaces for companies to experiment in designing new IoT technologies.

Police Station and Garage:

Due to the exponential growth the City of Fishers has enjoyed there is a need for a larger police station to house the staff and courts. The new police station will wrap a parking garage the will serve both the city's and public's purposes. The station is located just east of the existing station on Municipal Drive.

CEDIA

CEDIA (Custom Electronic Design and Installation Association) is constructing a new 40,000 square foot \$13.7 million headquarters in Delaware Park along Kincaid Drive and visible from I-69. 30,000 square feet are intended to be used by CEDIA and the balance of space will be rented to other businesses. CEDIA represents 3,700 member companies worldwide and serves more than 30,000 industry professionals that manufacture, design, and integrate goods and services for the connected home.

Geist Park

The city is investing in a 70-acre waterfront park at Geist Reservoir. The park will be developed at the last-remaining undeveloped parcel of the 1,900-acre reservoir, located approximately at 111th Street on the east side of Olivo Road. The cost of land acquisition is \$15.7 million and now that the land price is settled the city will proceed with the planning process to determine how the park will be developed.

Knowledge Services

Knowledge Services is planning to construct an 80,000-square foot \$17 million headquarters on a 17-acre parcel on USA Parkway and I-69 with the addition of 400 new jobs by 2021. Knowledge Services is the largest government MSP (managed service provider) in the nation with eight state accounts and counting.

2018 Highlights

BW

A \$10 million development is currently under construction on the northeast corner of the Fishers' Municipal Complex. The 4-story building will add to the vibrancy of the municipal ellipse, providing 45,000 square feet of office space options to innovative companies, looking to locate in Fishers. The City of Fishers is contributing a 10-year tax abatement to the project.

Flexware Headquarters

Flexware Innovation continues to invest in Fishers, with their intent to develop a 35,000 square foot office building, to serve as the company's headquarters. The \$3.5 million project will sit to the northwest of the Nickel Plate District Amphitheater and include a 100-space surface parking lot, available to the public, after working hours. The City of Fishers is contributing incentives to the project through a tax abatement, utility relocation, and impact fee waivers.

TechWay:

The Hageman Group intends to develop a 3 story, 31,000 square foot office building, at the entrance of the City's Certified Tech Park (CTP). In the heart of Fishers' Nickel Plate District, the building will be surrounded by walkable amenities, including the future Nickle Plate Trail. Situated as the gateway to the CTP, the building will provide an opportunity for growing, innovation companies to participate in the entrepreneurial economy of Fishers. The total project investment is \$8.5 million. The City of Fishers will provide \$2.06 million in bond proceeds and a waiver of impact fees to assist with costs, only in the event the building is pre-leased and under construction in a 30-month time frame.

Browning Investment and First Internet Bank:

In December 2018, Browning Investments announced plans for a \$157 million development in the Fishers' Nickel Plate District, on the north and south sides of 116th Street. Anchoring the project is the 6 story, 175,000 square foot First Internet Bank Headquarters, situated on the south side of the development. The south side will also consist of a 750-space parking garage and a 110-room boutique

hotel. First internet Bank intends to occupy the upper 5 floors of the building with the first-floor retail and an event center.

Hub & Spoke

A \$14 million makerspace and design center are planned for 106th street along the future Nickel Plate Trail. The 86,000 square foot project will consist of a training facility, a maker's space, a community connect coworking spaces, and an event space. The project intends to increase awareness around the skilled trades and broadening the career options for students.

2019 Highlights

Nickel Plate Hotel

In December 2019, Browning Investments, Dora Hotel Company, and the City of Fishers announced the plans to bring a 5-story, 116-room high-end, boutique hotel to the city's downtown Nickel Plate District. The \$21 million Hotel Nickel Plate is a part of the larger master development by Browning announced in December 2018, which includes First Internet Bank's new 180,000 square foot headquarters. The Tapestry Collection by Hilton hotel will feature a full-service restaurant on the first floor and Nickel Plate Trail access. The project aims for a completion date in 2022.

Mattingly Development

Fishers-based Mattingly Construction announced plans for a \$7 million development at Sunlight Drive, off the 106th Street interchange. The first phase will feature three buildings 8,227ft², 10,433 ft², and 14,600 ft² respectively, on three of the twelve-acre joint parcel. The development is intended to provide leasing alternatives to small businesses in Fishers.

Pullman Pointe

Indianapolis-based Scannell Properties announced plans for a \$29 million 180-unit multifamily at Lantern Road and Fishers Point Boulevard. The project will consist of two multifamily buildings, a clubhouse, limited retail, and a leasing center. A completion date for this project will fall in 2021.

Strongbox

Strongbox, an Indianapolis- based commercial developer, announced plans to rehabilitate the former Marsh Supermarkets property located at 96th Street and Lantern Road. Strongbox, plans to invest \$7 million to demolish 20,000 ft² of the existing building to accommodate a new tenant to the community, add landscaping and parking lot improvements, and build a 10,000 ft² out lot retail building.

Crew Carwash Headquarters

In April of 2019, Crew Carwash announced plans to build a \$10 million & 40,000 square foot headquarters and carwash on 116th street, off I-69, near Top Golf.

The Station

Thompson Thrift announced The Stations, as the final phase of their mixed- used development project, which currently consists of the newly developed culinary- focused Fishers District project. The Stations

will sit on 8.6 acres of land, adjacent to Fishers District and include a hotel, townhomes, a restaurant, 8800 sf2 of retail and 60,000 sf2 of commercial office.

Maple Sturup

In 2019, Maple Sturup, LLC announced plans for a \$2.7 million, 3- story, 16,280 sf2 office building on Maple Street in Fishers Nickel Plate District. This announcement come after the completion of its sister-building, Master Station, which sits adjacent.

2020 Highlights

Genezen Labs

Genezen Labs, a viral vector production contractor for gene and cell therapy, plans to open an R&D lab and clean manufacturing facility with office space in the Crosspoint Business Park. Genezen has committed to growing by 36 employees by 2024 and investing \$7.8 million in capital improvements as part of their incentive package.

INCOG BioPharma

INCOG BioPharma announced plans to establish its first manufacturing facility and global headquarters in Fishers, in the Exit 5 Business Park. INCOG intends to invest \$60 million in the new location, creating up to 150 new jobs by the end of 2024. The startup is breaking ground in 2021, with plans to be fully operational in the first half of 2022.

Knowledge Services

Knowledge Services announced its purchase the old Marsh Headquarters building in the Crosspoint Business Park. The Indianapolis-based government and commercial workforce management software company will occupy a portion of the 165,000 sf building, while leasing the remaining unused space to other tenants.

Memory Ventures

Fishers-based Memory Ventures announced plan to purchase and relocate into the former Marsh building at 96th Street & Lantern Road. The company plans to invest \$1 million in renovating the space, occupying part of the site and leasing the remaining available space. Memory Ventures' move to the building is a part of the larger redevelopment push, along 96th street.

Round Room

Round Room announced its acquisition of the two-story, 190,000-square-foot property at 10300 Kincaid Dr. Round Room (old Roche building), which had sat vacant for several years. The nation's largest Verizon authorized retailer plans on renovating the building, while occupying 120,000 square feet and leasing the remainder to tenants. The move allows Round Room to consolidate more than 200 of its employees.

U.Group

Washington, D.C. area-based U.Group announced plans to establish a Fishers location in January 2020. The digital transformation partner selected Fishers for its Midwest office, planning to create up to 130

high-wage jobs in the surrounding community, spanning the full range of its capabilities—including technology, data, consulting, and creative services. The company is operating out of Launch Fishers, until it can identify a permanent location in Fishers.

ZergNet

The New York- based digital media tech company announced its plans to establish a Midwest presence, with its move into space in the Meyer Najem Building in Fishers. The company’s relocation is a part of the City’s master-lease program, which provides companies with flexible short-term lease options.

2021 Highlights

Fishers Life Science and Innovation Park

The city purchased 75 acres at the intersection of 126th and Cumberland Road to create a new Life Science and Innovation Park to recruit new companies to Fishers. The RDC completed the purchase in August.

Stevanato Group

Stevanato Group committed to build a new, 375,000 SF pharmaceutical manufacturing facility in the Fishers Life Science and Innovation Park. The facility will produce sterilized vaccine vials and cartridges. The total investment will exceed \$200 million and the company plans to hire 200 new employees with average salaries of \$75,000.

List Bio

List Bio committed to building a new 110,000 SF pharmaceutical manufacturing facility in Fishers. List will manufacture microbiome treatments in a CDMO facility and hire 200 new employees. They will build this facility in the Life Science and Innovation Park.

Quantigen

Quantigen, a diagnostic pharmaceutical company, announced plans to expand its footprint in Fishers by moving into 10300 Kincaid Blvd. The company plans to invest nearly \$7M and hire an additional 26 employees.

2022 Highlights

Stevanato Group

Stevanato Group announced an expansion of its Fishers facility in 2022. The expansion increases the building to over 500,000 SF and a total investment of \$515 million. Stevanato is an Italian pharmaceutical glass manufacturer of vaccine vials and cartridges. This facility will be their first US manufacturing location.

The Next Phase of Fishers District

The Next Phase of Fishers District was announced in September 2022. This \$550M investment includes the Fishers Event Center, the Union at Fishers District, and the development area surrounding the Fishers

Event Center. The Fishers Event Center is 8,000 seat arena that will HSE School District graduations, community events, and will be the new home of the Indy Fuel.

The Union at Fishers District is an extension of the Yard at Fishers District, with an additional hotel, multi-family project, and first-in-class restaurants, retail, and entertainment options. The Union will connect The Yard with the Slate, down to the Fishers Event Center and surrounding area.

Andretti Autosport Global Headquarters

Andretti Autosport announced its plans to construct its new global headquarters in Fishers at the Indianapolis Metropolitan Airport. Andretti began construction on the 580,000 SF facility at the end of 2022 and they plan to hire 500 additional employees over the next several years and relocate over 100 to the new Fishers location.

Andretti plans to purchase all of the remaining developable area at the Indy Metro Airport with the goal of developing a true campus along the Nickel Plate Trail.

REV Condominium Project

In 2022, the City was able to announce its first condominium project in the Nickel Plate District. Birkla Investments and Mike Alboher plan to redevelop the site at 8603 E. 116th Street into a 5-story for-sale luxury condo project. The first two floors will have a mix of retail and office and will overlook the Nickel Plate Trail.

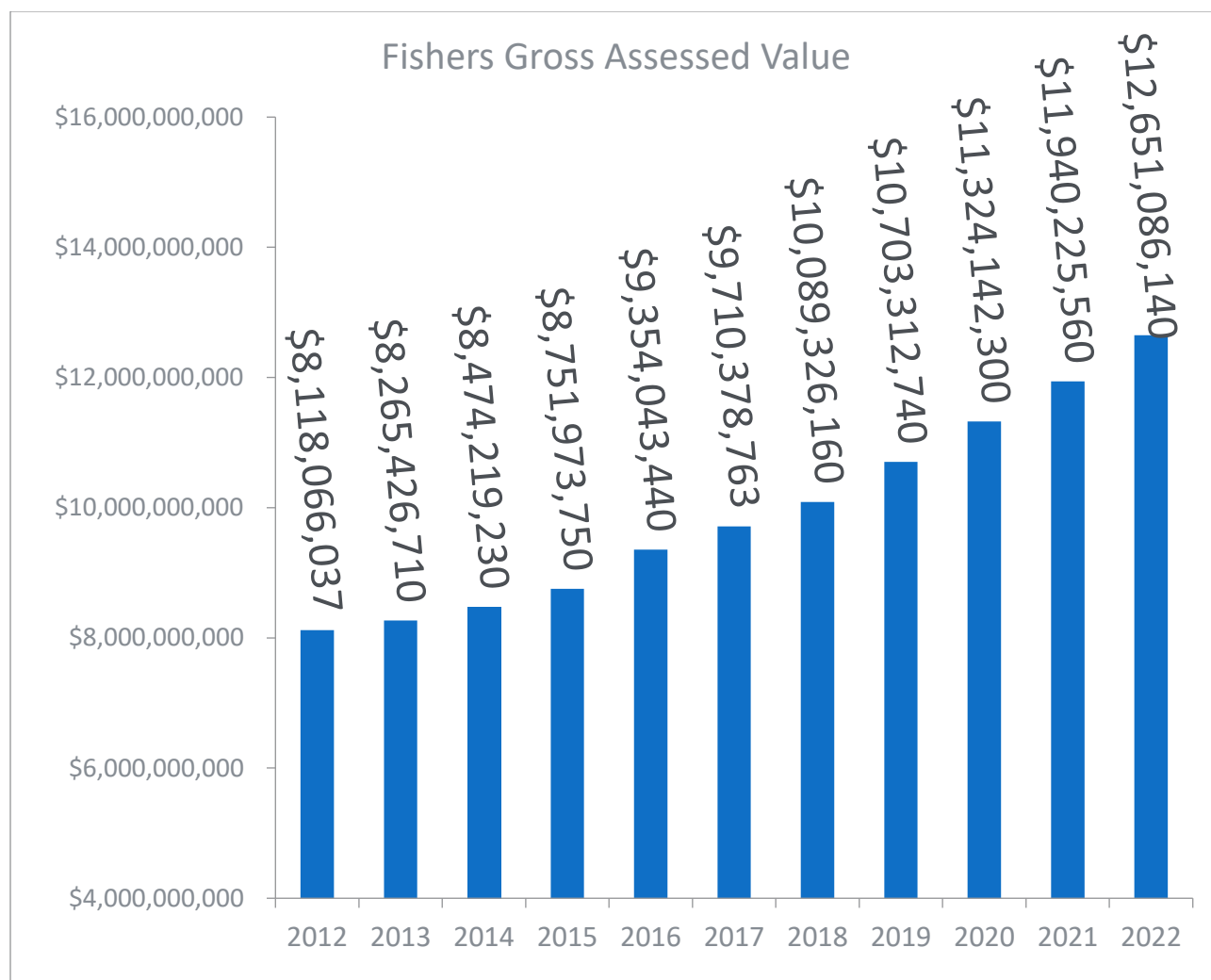
New Committed Jobs:

This table illustrates the job growth in Fishers from 2017 – 2022 and represents how new development is impacting the jobs sector in a positive way for Fishers’ residents. For 2022, the average salary of the new jobs was \$94,800 with a total amount investment of \$1,264,215,616.

	2017	2018	2019	2020	2021	2022
New Jobs Committed	2033	473	1109	1101	955	1,286

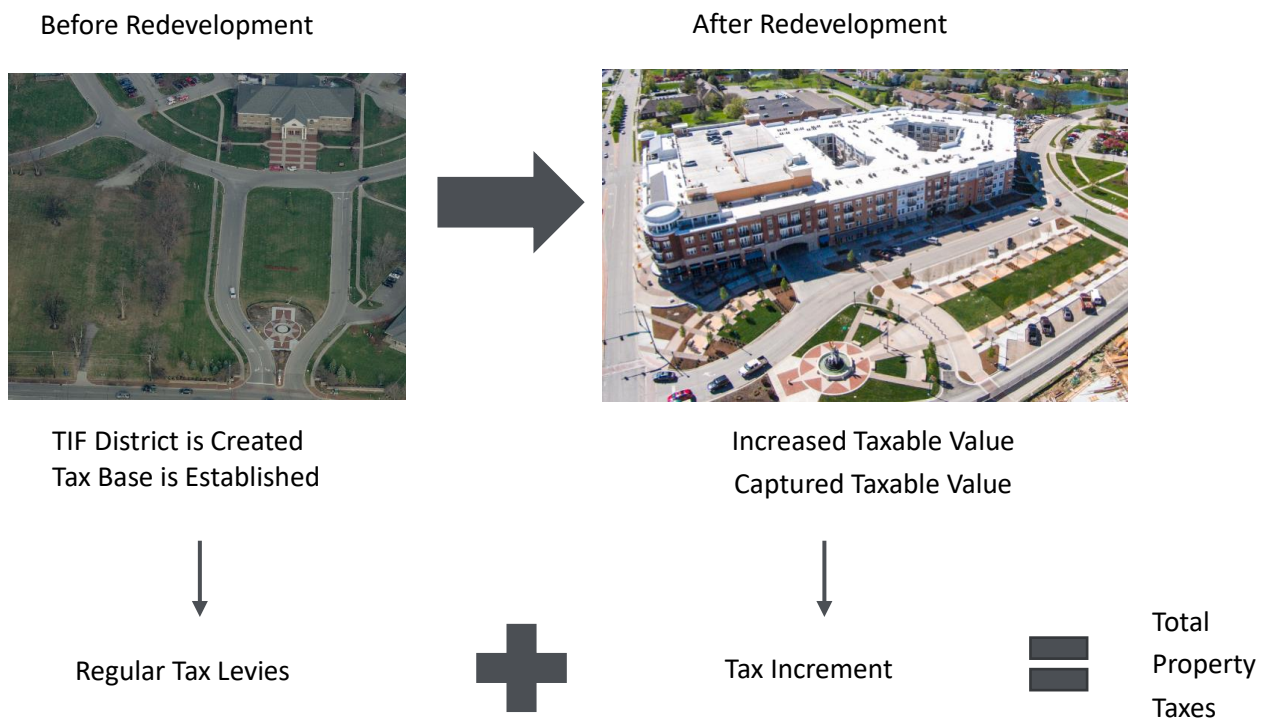
Gross Assessed Value Growth (“GAV”)

Fishers has seen a steady rise in Gross Assessed Value over the past few years (refer to graph below). This growth can be explained from Fishers’ growing population as well as the expansion and redevelopment of many locations throughout the City. A portion of the AV growth has occurred in the downtown area, which is being rehabilitated into a dynamic urban center where people can eat, live, shop, and work (refer to Downtown TIF District for more detail). According to a report in 2019, the impact to overlapping districts has been far outweighed by the impact of new growth and projects to the City and areas as a whole.



2022 Active TIF Districts

The FRDC has created a total of 30 TIF districts and covers approximately 2,289 acres as of December 31, 2022 (Refer to the table on Page 18). The TIF revenues captured and available for use in redeveloping the associated TIF districts are based on the increase in assessed value of the area after it is established as a TIF district. TIF captures only the incremental increases in taxes for the area designated as a TIF district. Those incremental increase in taxes are considered TIF revenue. This captured revenue is then used for improvements within that TIF District or in areas that would benefit the TIF District. Below is a basic illustration of how TIF revenues are captured.



Assessed Value Information by TIF District

2021 Pay 2022 Assessed Values

TIF District	Gross AV	Net AV	Base AV	Incremental AV
116th St Fishers	80,502,800	80,423,745	24,921,078	55,502,667
Allisonville Corridor	138,847,500	134,295,644	83,012,919	51,282,725
Britton Park	63,715,500	63,715,500	2,323,438	61,392,062
Clarian	60,814,800	16,039,904	0	16,039,904
Commons	127,000	127,000	127,000	0
Crosspoint	22,611,100	22,611,100	1,820,456	20,790,644
Downtown	512,811,100	469,729,570	181,185,413	288,544,157
Fishers Automotive EDA	8,411,500	8,411,500	3,457,945	4,953,555
Fishers Tech Park	66,892,800	64,999,300	12,809,739	52,189,561
River Place	6,972,700	6,972,700	5,784,498	1,188,202
Saxony	79,006,700	66,684,087	7,636,369	59,047,718
Shops at Geist Pointe	11,440,000	11,400,000	1,328,630	10,071,370
Sun King	21,800	21,800	21,800	0
St. Vincent EDA	55,753,200	2,189,335	0	2,189,335
State Road 37	114,801,000	112,921,565	71,378,790	41,542,775
Town	17,299,200	17,299,200	1,294,733	16,004,467
Village Center	550,800	550,800	495,423	55,377
Downtown Personal Property	718,440	718,440	326,940	391,500
Sun King Personal Property	208,630	208,630	0	208,630
Central Indiana Orthopedics	11,651,800	11,651,800	137,722	11,514,078
Metropolitan Airport	0	0	0	0
The Yard	62,748,500	62,748,500	1,223,638	61,524,862
The Stations	6,109,000	5,378,845	1,776,673	3,602,172
Pullman Pointe	12,445,600	12,445,600	1,396,305	11,049,295
126 th & Cumberland	97,500	97,500	97,500	0
Highline	0	0	0	0
Andretti	0	0	0	0
96 th Residential	0	0	0	0
96 th Commercial	0	0	0	0
Rev	0	0	0	0
TOTAL	1,334,558,970	1,171,642,065	402,557,009	769,085,056

TIF Fund Balance Sheet as of December 31, 2022

Assets

Cash and Cash Equivalents	\$ 11,291,327
Receivables (Net of Uncollectable)	-
Prepays	-
Total Assets	<u>\$</u>

Liabilities and Fund Balances

Accounts payable	\$ -
Accrued payroll and withholdings payable	-
Total Liabilities	<u>-</u>

Fund Balance:

Non spendable	
Restricted	\$
Committed	
Assigned	
Total fund balances	<u></u>
Total liabilities and fund balance	<u>\$ 11,291,327</u>

TIF Fund Combined Statement of Revenues, Expenditures and Changes in Fund Balances for the year ended December 31, 2022

Revenues		
	Taxes - TIF revenues	14,958,278
	Charges for services (Rent Revenue)	454,785
A	Other Revenues	2,186,089
	 Total Revenues	 17,599,152
 Expenditures		
	Debt service and capital lease payments	5,978,327
	Rent	1,149,414
	Pass-Throughs for economic development bonds	5,695,053
	Capital outlay	2,203,925
	Contractual Services	618,235
	Refunds	11,580
	 Total Expenditures	 15,572,393
	 Excess of revenues over expenditures	 2,026,759
	 Net change in fund balance	 2,026,759
	 Fund Balance – beginning	 9,264,568
	 Find Balance – ending	 11,291,327

A → other revenue includes 2.1% revenue share from Fishers Test Kitchen, along with IEDC Passthrough grants

TIF Fund Statement of Revenues, Expenditures and Fund Balances

Detail by TIF District for the year ended December 31, 2022. Numbers rounded to nearest dollar.

TIF District	2021 Fund Balance	Revenue Received	Expenses Paid	2022 Fund Balance
116th St Fishers	1,355,257	1,027,171	837,777	1,544,651
Allisonville Corridor	754,958	995,256	811,746	938,468
Britton Park	1,377,397	1,109,764	1,062,608	1,424,553
Clarian	0	305,138	305,138	0
Commons	0	0	0	0
Crosspoint	0	401,155	401,155	0
Downtown	5,028,712	6,387,529	5,255,962	A 6,160,279
Fishers Automotive EDA	0	142,128	142,128	0
Fishers Tech Park	614,378	1,040,947	849,013	806,312
River Place	51,681	18,317	69,998	0
Saxony	0	1,123,564	1,123,564	0
Shops at Geist Pointe	0	192,355	192,355	0
Sun King	0	0	0	0
St. Vincent EDA	39,765	41,649	22,427	58,987
State Road 37	0	790,135	790,135	0
Town	0	283,274	283,274	0
Village Center	0	1,053	1,053	0
Downtown Personal Property	34,749	7,554	6,161	36,142
Sun King Personal Property	7,641	4,026	3,284	8,413
Central Indiana Orthopedics	0	219,040	219,040	0
Metropolitan Airport	0	0	0	0
The Yard	0	1,216,845	1,187,119	29,726
The Stations	0	395,498	395,498	0
Pullman Pointe	0	106,598	106,598	0
126 th & Cumberland	0	1,790,156	1,506,360	283,796
Highline	0	0	0	0
Andretti	0	0	0	0
96 th Residential	0	0	0	0
96 th Commercial	0	0	0	0
Rev	0	0	0	0
TOTAL	9,264,568	17,599,152	15,572,393	11,291,327

Note A: Revenue and expenses include rent and other revenues. Rent received on subleases are netted against the rent paid on master lease.

Debt – Expected to be Serviced using TIF Revenues

As of December 31, 2022

<u>Name</u>		<u>Issue Date</u>	<u>Outstanding Par amount as of 12/31/2022</u>	<u>Total Outstanding Principal and Interest as of 1/1/2022</u>	<u>Principal and Interest due in 2022</u>
Redevelopment Commission Obligations					
Taxable Economic Development Revenue Bonds, Series 2016A (Downtown Projects)	A	11/10/2016	15,550,000	20,624,300	1,425,659
Taxable Economic Development Revenue Bonds, Series 2018C (North of North Project)	C	11/15/2018	20,855,000	32,712,390	1,681,565
Taxable Economic Development Revenue Bonds, Series 2013 (Flaherty/Fishers Station)	A	9/12/2013	11,710,000	18,713,327	1,133,905
Taxable Econ. Dev. Rev Bonds, Series 2019B		10/24/2019	15,180,000	23,247,709	471,608
Taxable Econ. Dev. Rev Bonds, Series 2019A		12/4/2019	17,480,000	29,119,595	763,525
Taxable Econ. Dev. Rev. Bond Anticipation Notes, Series 2019A		6/24/2019	0	10,908,113	10,797,075
Taxable Economic Development Revenue Bond Anticipation Notes, Series 2020A		4/30/2020	0	14,572,106	14,489,738
Taxable Econ. Dev. Rev. Ref. Bonds, Series 2020 (Fishers Station Project)	A	11/20/2020	13,030,000	16,687,836	1,010,797
Taxable Lease Rental Revenue Bond Anticipation Notes, Series 2022A	C	1/28/2022	25,575,000	23,629,889	147,873
Redevelopment District Obligations					
Redevelopment District Refunding Bonds, Series 2017A1	D	9/13/2017	9,535,000	12,729,075	574,950
Taxable Redevelopment District Bonds, Series 2017A2	D	9/13/2017	0	212,363	212,363
Redevelopment District Refunding Bonds, Series 2017C	D	9/13/2017	2,825,000	3,667,463	286,650
Redevelopment District Refunding Bonds, Series 2017B	D	10/5/2017	4,255,000	5,864,275	441,400
County Option Income Tax Revenue Bonds, Series 2016	B	12/4/2016	5,590,000	7,388,700	511,300
Taxable Redevelopment District Refunding Bonds, Series 2020		7/1/2020	4,325,000	5,477,243	439,603
Taxable Lease Rental Revenue Bond Anticipation Notes, Series 2021C	C	1/28/21	23,350,000	23,629,889	135,119
Taxable Lease Rental Revenue Bond Anticipation Notes, Series 2022A	C	1/28/22			
Economic Development Bonds (Developer Bonds)					
Taxable Econ. Dev. Rev. Bonds, Series 2006A (Britton Park)		12/4/2006	6,250,000	9,323,849	1,107,210
Taxable Econ. Dev. Revenue Bond, Series 2008 (Crosspoint)		11/14/2008	4,000,064	3,150,898	708,067
Taxable Econ. Dev. Rev. Bond, Series 2008A (Geist Landing)		6/19/2008	1,515,000	2,558,147	184,585
Taxable Econ. Dev. Rev. Bond, Series 2009 (Clarian Saxony)		12/23/2009	379,426	1,230,084	837,269
Econ. Dev. Revenue Bonds, Series 2011 (Fishers Automotive)		3/31/2011	1,440,000	2,159,085	171,538
Economic Development Revenue Bonds, Series 2017A (CIO)		8/3/2017	4,600,000	7,581,812	237,582
Economic Development Revenue Bonds, Series 2017B (CIO)		8/3/2017	1,900,000	2,960,063	0
Taxable Econ. Dev. Rev. Bonds, Series 2018A (Yard)	D	7/5/2018	8,795,000	13,603,599	634,905
Taxable Econ. Dev. Rev. Bonds, Series 2018B (Yard Garage)	D	8/21/2018	7,115,000	11,026,389	403,334
Taxable Econ. Dev. Rev. Bonds, Series 2019C (The Stations)	D	12/18/2019	4,915,000	7,172,196	241,445
Economic Development Revenue Bonds, Series 2021A (Pullman Pointe)		2/23/2021	6,790,000	10,958,800	426,300
Taxable Economic Development Revenue Bonds, Series 2022 (Highline)	E	9/28/2022	7,410,000	13,508,990	0

NOTES:

A – The Series 2013 debt service for 2016 was funded with TIF revenues from the Allisonville Corridor and Downtown TIF District. The Taxable Economic Development Revenues BANs, Series 2015, 2015B and 2015C related to the Edge, The Switch, Meyer Najem and overall downtown redevelopment were permanently financed with the Taxable Economic Development Bonds, Series 2016A (The Downtown Projects Bonds). The Downtown Projects Bonds are to be repaid from the revenue from the TIF Districts (Allocation Areas) in the Fishers/I-69 Economic Development Area. The TIF districts to contribute to the repayment of these debt obligations are 116th St Fishers, Allisonville Corridor, Downtown, and Fishers Tech Park. The 2013 Series was advanced refunded with Taxable Economic Development Revenue Refunding Bonds, Series 2020 (Fishers Station Project).

B – The County Option Income Tax Revenue BANs, Series 2015 was permanently financed with the County Option Income Tax Revenue Bonds, Series 2016. The debt service is expected to be paid from the TIF districts in the Fishers/I-69 Economic Development Area.

C – Debt is pledged with local income tax but expected to be paid from TIF districts in Fishers/I-69 Economic Development Area

D – 2018A is pledged to be paid out of the Yard Allocation area. In the event of a shortfall, the developer is responsible for 85% of debt service and the City for 15%. 2018B and 2019C are fully developer backed.

E – 2022 is pledged to be paid out of the Highline Allocation area. In the event of a shortfall, the developer is responsible for 85% of debt service and the City for 15%.

RESOLUTION NO. R061923

**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 19th day of June, 2023.

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

YAY

NAY

ABSTAIN

	John Weingardt, President		
	Cecilia Coble Vice President		
	C. Pete Peterson, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Jocelyn Vare, Member		
	Crystal Neumann, Member		
	David Giffel, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the _____ day of _____, 2023 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, City Attorney, 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					LINE DESCRIPTION					
YEAR-PER	JOURNAL	EFF-DATE	REF 1	REF 2	SRC JNL-DESC	ENTITY AMEND				
2023	06	4 06/20/2023	CTL	R061923	BUA AddProfSvc	1 1				
1	10101013	41113		General Fund - Controller	FT Salaries		658,106.00	-10,000.00	648,106.00	
	1010.101.13.000.41113.				Additional Prof Servic Expense 06/20/2023					
2	60601013	41113		Sewer - Controller	FT Salaries		131,621.00	-3,000.00	128,621.00	
	6060.101.13.000.41113.				Additional Prof Servic Expense 06/20/2023					
3	62601013	41113		Stormwater - Controller	FT Salaries		87,748.00	-2,000.00	85,748.00	
	6260.101.13.000.41113.				Additional Prof Servic Expense 06/20/2023					
4	10101013	43100		General Fund - Controller	Professional Services		220,500.00	10,000.00	230,500.00	
	1010.101.13.000.43100.				Additional Prof Servic Expense 06/20/2023					
5	60601013	43100		Sewer - Controller	Professional Services		1,890,000.00	3,000.00	1,893,000.00	
	6060.101.13.000.43100.				Additional Prof Servic Expense 06/20/2023					
6	62601013	43100		Stormwater - Controller	Professional Services		56,000.00	2,000.00	58,000.00	
	6260.101.13.000.43100.				Additional Prof Servic Expense 06/20/2023					
** 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
2023	6	4													
BUA	10101013-41113				06/20/2023	AddProfSvc CTL		R061923		FT Salaries		5			10,000.00
										Additional Prof Serv	Expense				
BUA	60601013-41113				06/20/2023	AddProfSvc CTL		R061923		FT Salaries		5			3,000.00
										Additional Prof Serv	Expense				
BUA	62601013-41113				06/20/2023	AddProfSvc CTL		R061923		FT Salaries		5			2,000.00
										Additional Prof Serv	Expense				
BUA	10101013-43100				06/20/2023	AddProfSvc CTL		R061923		Professional Services		5		10,000.00	
										Additional Prof Serv	Expense				
BUA	60601013-43100				06/20/2023	AddProfSvc CTL		R061923		Professional Services		5		3,000.00	
										Additional Prof Serv	Expense				
BUA	62601013-43100				06/20/2023	AddProfSvc CTL		R061923		Professional Services		5		2,000.00	
										Additional Prof Serv	Expense				
JOURNAL 2023/06/4										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	June 19, 2023			
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 #: R061923	
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: 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	

