

**Finance Committee Minutes
February 13, 2019**

BOARD/COMMISSION: City of Fishers Finance Committee

DATE: February 13, 2019

DIRECTIONS: [Fishers City Hall](#)

FINANCE COMMITTEE MEETING, 4:30 p.m., Administration Conference Room **4:30-4:35**

1. Meeting Called to Order
 - a. Chairman John Weingardt call the meeting to order. Present were John Weingardt, Selina Stoller, Cecilia Stoller, Eric Moeller, City Clerk Jennifer Kehl, Lisa Bradford and Larry Lannan.
2. Announcements
 - a. None

CONSENT AGENDA **4:35-4:40**

3. Request to review the previous meeting memoranda: January 16, 2019
 - a. Selina Stoller made a motion to accept the January 16, 2019 meeting minutes. Eric Moeller second the motion. There was no remonstrance and all members voted yay. The motion passed.
4. **R021819** - Request to approve a resolution authorizing the City Controller to transfer City Funds
 - a. Lisa Bradford presented the resolution to the committee members. Eric Moeller made a motion to send resolution **R021819** to the full council. Selina Stoller second the motion. There was no remonstrance and all members voted yay. The motion passed.

RESOLUTIONS

5. NONE

ORDINANCES

6. NONE

REGULAR ITEMS

7. **Discussion of sidewalk repair options and funding** **4:40-5:00**
 - a. Lisa Bradford distributed to the committee members the potential costs for sidewalk repairs. The committee members discussed the options provided.
8. **Discussion of private road funding options** **5:00-5:15**
 - a. Lisa Bradford distributed to the committee members the potential costs for road repairs. The committee members discussed the options provided.

9. Any other Unfinished / New Business

- a. Lisa Bradford distributed paperwork with the 10 Largest Indiana Cities Unit Tax Rate Comparisons and City of Fishers Debt Summary.
- b. Lisa Bradford stated they are working to update the City of Fishers Investment Policy for the upcoming council meeting.

10. Meeting Adjournment

- a. **Eric Moeller made a motion to adjourn the meeting. Selina Stoller seconded the motion.** There was no remonstrance and all members voted yay. The motion passed. The meeting was adjourned at 5:15 p.m.

Respectfully Submitted,



Jennifer L. Kehl

City Clerk

2/6/2019

City of Fishers
Private Road Costs
For Discussion Only

	Comprehensive Repair Estimated Cost	Minimal Resurfacing Estimated Cost
Fishers Trade Center (3 Different Roads)	914,415	253,550
Parkside (3 Different Roads)	959,670	273,000
Fishers Crossing Drive	390,360	63,270
Fishers Landing Drive	177,935	86,700
Village Square Lane	178,015	58,000
Overlook Drive	48,410	-
Fitness Lane	183,250	14,000
Olympia Drive	344,620	53,300
	3,196,675	801,820

Per Jeff Hill, Director of Engineering, Fishers Landing Drive and Fishers Landing Drive are top priority based upon condition, traffic volume, and public and adjacent property owner complaints.

	Comprehensive Repair Estimated Cost	Minimal Resurfacing Estimated Cost
Priority Items:		
Fishers Crossing Drive	390,360	63,270
Fishers Landing Drive	177,935	86,700
	568,295	149,970

Unit Tax Rate Comparisons:

Ten Largest Indiana Cities:

	<u>2019 Tax Rate</u>	<u>Population</u>
Fishers Civil City	0.6915	91,832
Carmel Civil City	0.7886	92,198
Bloomington Civil City	0.8962	85,071
Indianapolis Consolidated	1.0227	872,680
Lafayette Civil City	1.0930	72,390
Fort Wayne Civil City	1.5277	265,904
Evansville Civil City	1.6144	118,930
Hammond Civil City	2.0423	76,618
South Bend Civil City	3.5522	102,245
Gary Civil City	4.1009	76,008

Hamilton County Units:

	<u>2019 Tax Rate</u>
Cicero Civil Town	0.6517
Fishers Civil City	0.6915
Westfield Civil City	0.7880
Carmel Civil City	0.7886
Atlanta Civil Town	0.9593
Noblesville Civil City	1.0529
Arcadia Civil Town	1.1289
Sheridan Civil Town	1.4488

City of Fishers
Debt Summary
Working Document

Debt Outstanding as of 9/6/18

Tax Supported Debt	172,435,000
Paid from Tax Increment Revenue	97,730,000
Developer Backed (1)	25,679,426
Capital Leases	7,299,060
Sewage Revenue Debt	26,085,000
	<u>329,228,486</u>

(1) City is not responsible for paying debt service if there is a shortfall.

