

Strategy for Funding Current Deficiencies –

- Several funding sources were considered for the funding of the current deficiencies
- We have also projected the anticipated year of each of the line item's Implementation
- It is a recommendation that as many of the current deficiencies be fulfilled within the next 4–5-year period

Town of McCordsville – Park and Recreation Department
Forecast Funding for Current Recreation Component Deficiencies

3-May-23

Prepared by: Town of McCordsville and Lehman & Lehman, Inc.

Project Description			Quantities		Project Amount		Funding Source(s)							
Current Deficiency Needs	Current (2023) Needs	Costs	Grants	Park Capital Improvement Budget	Town Econ. Development Fund Town Center Land (TIF)	Town Trail Funding (Development Code)	Haven Ponds Land Acreage (±26.0 acres) (CEDIT)	Existing PIF Funds	Bonds	Other	TOTALS	Anticipated Year(s) of Implement.		
				\$ 76,024								\$ 76,024	2024	
				\$ 7,082								\$ 7,082	2024	
				\$ 7,377								\$ 7,377	2024	
			\$ 57,035	\$ 171,105							\$ 228,140	2024		
											\$ -	-		
						\$ 2,023,435					\$ 2,023,435	2023-2032		
					\$ 748,058		\$ 320,000	\$ 320,000			\$ 1,388,058	2023-2024		
						10.5 ac. of Town Center + 6.0 ac. of Haven Ponds + additional 6.88 ac. of land deficiency (total 23.38 acres)		10.0 ac. of Haven Ponds funded through CEDIT	10.0 acres of Haven Ponds funded through Existing PIF Funds			Total Land Acres would equal the noted deficiency of 43.88 acres.		
\$ 3,730,115			\$ 57,035	\$ 261,587	\$ 748,058	\$ 2,023,435	\$ 320,000	\$ 320,000	\$ -	\$ -	\$ 3,730,115			
10 Year Total =			\$ 57,035	\$ 261,587	\$ 748,058	\$ 2,023,435	\$ 320,000	\$ 320,000	\$ -	\$ -	\$ 3,730,115			
10 Year Annual Average =			\$ 5,704	\$ 26,159	\$ 74,806	\$ 202,343	\$ 32,000	\$ 32,000	\$ -	\$ -	\$ 373,012			
Funding Sources Percentages =			1.53%	7.01%	20.05%	54.25%	8.58%	8.58%	0.00%	0.00%	100.00%			

- Multi Purpose Fields, Tennis/Pickleball, Basketball would be funded from Capital Improvement Budgets
- Park Shelter deficiency funded 25% from Grants and 75% from Capital Improvement Budgets
- 10.5 ac. of Town Center Land 6.0 ac. of Haven Ponds + 6.88 of land deficiency would be funded from TIF Funding and 10.0 ac. of Haven Ponds land would come from CEDIT and the remaining 10.0 ac. of Haven Ponds land would come from existing Park Impact Fees Fund. (This will make up the total 43.38 acres of current deficiency of land)
- All the Trail Deficiency would be funding through the Town's Trail Development Code

Deficiency Funding

The Funding Sources that the Town will consider for offsetting the current deficiencies.

Calculations and Analysis of Impact Deductions

Analysis Summary and Scenarios:

– With the exception of the Trail Development, all the current Deficiencies will be completed between the years 2023 and 2024

Town of McCordsville – Park and Recreation Department
Forecast Funding for Current Recreation Component Deficiencies

3-May-23
Prepared by: Town of McCordsville and Lehman & Lehman, Inc.

Project Description		Quantities	Project Amount		Funding Source(s)								
Current Deficiency Needs	Current (2023) Needs	Costs	Grants	Park Capital Improvement Budget	Town Econ. Development Fund Town Center Land (TIF)	Town Trail Funding (Development Code)	Haven Ponds Land Acreage (\$26.0 acres) (CEDIT)	Existing PIF Funds	Bonds	Other	TOTALS	Anticipated Year(s) of Implement.	
	Multi Purpose Fields	0.43	\$ 76,024	\$ 76,024							\$ 76,024	2024	
	Tennis Courts / Pickleball Courts	0.15	\$ 7,082	\$ 7,082							\$ 7,082	2024	
	Basketball Goals (outdoors)	0.30	\$ 7,377	\$ 7,377							\$ 7,377	2024	
	Park Shelters	1.83	\$ 228,140	\$ 57,035	\$ 171,105						\$ 228,140	2024	
	Playgrounds (Comm./Destination)	0.00	\$ -								\$ -	-	
	Multi-Use / Nature Pathways (miles)	8.99	\$ 2,023,435			\$ 2,023,435					\$ 2,023,435	2023-2032	
	Park / Open Space Acres	43.38	\$ 1,388,058			\$ 748,058	\$ 320,000	\$ 320,000			\$ 1,388,058	2023-2024	
						10.5 ac. of Town Center + 6.0 ac. of Haven Ponds + additional 6.88 ac. of land deficiency (total 23.38 acres)	10.0 ac. of Haven Ponds funded through CEDIT	10.0 acres of Haven Ponds funded through Existing PIF Funds			Total Land Acres would equal the noted deficiency of 43.88 acres.		
			\$ 3,730,115	\$ 57,035	\$ 261,587	\$ 748,058	\$ 2,023,435	\$ 320,000	\$ 320,000	\$ -	\$ -	\$ 3,730,115	
10 Year Total =		\$ 57,035	\$ 261,587	\$ 748,058	\$ 2,023,435	\$ 320,000	\$ 320,000	\$ -	\$ -	\$ 3,730,115			
10 Year Annual Average =		\$ 5,704	\$ 26,159	\$ 74,806	\$ 202,343	\$ 32,000	\$ 32,000	\$ -	\$ -	\$ 373,012			
Funding Sources Percentages =		1.53%	7.01%	20.05%	54.25%	8.58%	8.58%	0.00%	0.00%	100.00%			

Impact Deductions Assumptions:

– The Park Capital Improvement Budget is funded through Property Taxes. This is a funding resources for current deficiencies that are exempted from the new residential developments ... therefore considered in the Impact Deduction calculations

– Impact Deductions calculates out at a total of \$24,319..

Town of McCordsville – Park and Recreation Department
Forecast Annual Funding for Current Recreation Component Deficiencies

3-May-23
Prepared by: Town of McCordsville and Lehman & Lehman, Inc.

RIF YEARS	Grants	Park Capital Improvement Budget	Town Econ. Development Fund for Park Land (TIF)	Town Trail Funding (Development Code)	Land Costs for Haven Ponds Land (CEDIT)	Existing PIF Funds	Other	TOTALS	FUND TOTALS (B)
2023	\$ -	\$ -	\$ 374,029	\$ 202,343	\$ 160,000	\$ 160,000		\$ 896,372	\$ -
2024	\$ 57,035	\$ 261,587	\$ 374,029	\$ 202,343	\$ 160,000	\$ 160,000		\$ 1,214,995	\$ 261,587
2025	\$ -	\$ -	\$ 202,343	\$ 202,343				\$ 202,343	\$ -
2026			\$ 202,343	\$ 202,343				\$ 202,343	\$ -
2027			\$ 202,343	\$ 202,343				\$ 202,343	\$ -
2028			\$ 202,343	\$ 202,343				\$ 202,343	\$ -
2029			\$ 202,343	\$ 202,343				\$ 202,343	\$ -
2030			\$ 202,343	\$ 202,343				\$ 202,343	\$ -
2031			\$ 202,343	\$ 202,343				\$ 202,343	\$ -
2032			\$ 202,343	\$ 202,343				\$ 202,343	\$ -
2023-2032 TOTALS	\$ 57,035	\$ 261,587	\$ 748,058	\$ 2,023,435	\$ 320,000	\$ 320,000	\$ -	\$ 3,730,115	\$ 261,587

Town of McCordsville – Park and Recreation Department
Impact Deduction Calculations

Prepared by: Town of McCordsville and Lehman & Lehman, Inc.

RIF Years	Cumulative Households	New Households (Annual)	New Households (Cumulative)	Costs to Remove Current Deficiency	Cost / Household for Park Cap. Imp. Budget	Cost / Household for Town TIF	Cost / Household Town Cumulative Capital Funds	Impact Deductions (Cum. From Bond Issue New Households)	Totals of Impact Deductions for the New Households
2022	4,197								
2023	4,397	199	199	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2024	4,628	231	430	\$ 261,587	\$ 56.53	\$ -	\$ -	\$ -	\$ 24,319
2025	4,894	266	696	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2026	5,199	306	1,002	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2027	5,550	351	1,353	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2028	5,958	408	1,761	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2029	6,441	483	2,244	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2030	7,011	570	2,814	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2031	7,691	680	3,494	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2032	8,509	818	4,312	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTALS	4,312			\$ 261,587					\$ 24,319

NOTES:	Cumulative households over 10 year period	Projected new households over 10 year period	Cumulative Totals of New Households Growth over 10-yr. Period	Budgeted portion from the implementation schedule	Cost Per household to remove existing def. Using Park Cap. Imp. Budget	There is not Residential Impact in the generation of Town TIF	Cost Per household to remove existing def. Using Town Cum. Capital Funds	Cost Per household to remove existing def. Using Bond Issue Funding	Costs applied to new households for current deficiencies [E + G + H times C]
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Total Impact Deduction for Columns E, G, H times cumulative number of New Households: \$ 24,319