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Town of Pendleton Parks Department
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Pendleton, IN 46064

In connection with the calculation of the recreation impact fee for the purpose of financing capital improvements to the Parks & Recreation system of the Town of Pendleton, we have, at your request, compiled this special purpose report (the "Report") including the following schedules and appendices:

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These schedules are intended for use by Town of Pendleton officials, the Planning Department, the Parks Department and their respective advisors, for use in connection with implementation of the recreation impact fee within the Town of Pendleton. The use of these schedules should be restricted to this purpose.

The schedules and underlying assumptions are based upon information provided to us by the Town of Pendleton Planning Department, the Town of Pendleton Parks Department, their respective advisors and other resources identified within. In the preparation of the schedules contained in this Report, assumptions were made as noted regarding certain future events. As is the case with such assumptions regarding future events and transactions, some or all may not occur as expected and the resulting differences could be material. We have not examined the underlying assumptions, nor have we audited or reviewed the historical data. Consequently, we express no opinion nor provide any other form of assurance thereon nor do we have a responsibility to prepare subsequent reports.

Baker Tilly Municipal Advisors

TOWN OF PENDLETON, INDIANA

GENERAL COMMENTS

The Town of Pendleton, Indiana (the “Town”) is adopting a recreation impact fee (the “2022 Impact Fee”) through the approval of an Ordinance (the “Impact Fee Ordinance”) pursuant to IC 36-7-4-1300 through IC 36-7-4-1342 (the “Enabling Legislation”). This report is intended to serve as the “Zone Improvement Plan” for the establishment of a new recreation fee pursuant to the Enabling Legislation.

The 2022 Impact Fee calculation is based on the infrastructure information and amenity level of service (“LOS”) standards compiled by the Town and its advisors, and was calculated based on an analysis of recreation infrastructure needs over a 10-year planning horizon (2022-2031). The Impact Fee Ordinance is effective for five years, beginning six months following its adoption.

Impact Zone

The Enabling Legislation requires the Town to define the geographic area for the recreation infrastructure (the “Impact Zone”) that is analyzed in the Zone Improvement Plan. For the purposes of this Zone Improvement Plan, the Impact Zone is defined as the corporate limits of the Town. A map of the Impact Zone is attached to this Report as Appendix A.

Impact Fee Advisory Committee

As a part of the process of establishing the 2022 Impact Fee, the Town was required to form an “Impact Fee Advisory Committee” that consisted of five to ten members, with at least 40% of the members representing the development, building, and real estate industries. The Impact Fee Advisory Committee convened by the Town consisted of Kyle Eichhorn, Joe Kilmer, Tim Pritchard, Josh Ring, and Julie Schnepf. The Impact Fee Advisory Committee met during the Zone Improvement Plan development process to discuss the 2022 Impact Fee and the Zone Improvement Plan.

Summary of 2022 Impact Fee Calculation – Page 5

This schedule illustrates the calculation of the 2022 Impact Fee of \$3,854 for a single family housing unit. The costs to be funded through the 2022 Impact Fee are based on the estimated 2031 cost of infrastructure improvements to meet the estimated level of service, with credits and deductions for the estimated non-local revenue contribution to recreation capital projects, the contribution of new residents to principal payments on outstanding bonds, and the contribution of new residents to the Parks Department’s annual capital projects budget through traditional means. The calculation of the 2022 Impact Fee is based upon a base implementation year of 2022.

The 2022 Impact Fee for a single family housing unit is adjusted to \$2,852 for a multi-family housing unit in order to reflect the varying needs for recreation infrastructure imposed by such developments. The adjustment factor for multi-family units was calculated based on average household size of occupied housing units data per the U.S. Census Bureau’s American Community Survey.

Estimated Population and Housing Unit Growth 2022-2031 – Page 6

This schedule illustrates the historical population of the Town of Pendleton for the time period of 2012-2021, and the estimated population and residential building permits for 2022-2031. The housing unit history is per the Builder’s Association of Greater Indianapolis and future estimates are per the Town of Pendleton’s Planning Department. The population history and future estimates are per the Planning Department.

Estimated Housing Unit Growth and Impact Fee Equivalent – Page 7

This schedule illustrates the estimated residential unit growth for the Town over the planning horizon of 2022 to 2031 as shown on page 8 and adjusts it for multi-family housing units. The adjustment factors for these units were calculated based on average household size of occupied housing units data per the U.S. Census Bureau’s American Community Survey. The adjustment is made in recognition of the varying recreation infrastructure needs created by different residential development types.

GENERAL COMMENTSCurrent Amenities Inventory and Community Service Ratios for 2022 Population – Page 8

This schedule illustrates the impact fee study amenities and analyzes the current inventory versus the level of service standards for the amenities developed by the Parks Department for the Zone Improvement Plan. The target inventory was calculated by multiplying the target level of service ratios for the respective amenities types by the 2022 population of 5,596. The inventory deficits identified in this Report must be addressed by the Town using funding methods other than 2022 Impact Fee revenues, and they must be addressed prior to spending any 2022 Impact Fee revenues on that amenity type. The current amenities inventory for the Town is broken out by amenities provided by the Town.

Estimated Amenities Needs to Meet Estimated Population Level of Service – Page 9

The estimated amenities needed to service the estimated 2026 and 2031 population of the Town are illustrated in this schedule. To determine the amenities inventory needs for the 2026 and 2031 populations, the level of service target ratios from page 8 are multiplied by the estimated population for the respective years from page 6.

The estimated deficits and surpluses are calculated based on the assumption that the 2022 target inventory is reached for each amenity. Revenues from the 2022 Impact Fee may only be used to fund amenities that have identified future deficits due to the estimated population growth.

Estimated Cost of Park & Recreation Amenities – Page 10

The estimated costs of the various recreation amenities are shown in this schedule. These costs are based on information provided by PROS Consulting. The assumption for land cost per acre is based on land appraisal information for recent transactions, as provided by the Town. Appendix B provides a definition for each amenity type, which is the basis for the cost estimate.

Estimated Cost of Raising Current Inventory to 2022 Target Level of Service Standards – Page 11

The estimated cost of bringing the current recreation inventory up to the 2022 target level of service standards is shown in this schedule. Per the Enabling Legislation, the current inventory for each amenity must meet the level of service standards defined in the Zone Improvement Plan for the 2022 Impact Fee before 2022 Impact Fee revenues may be spent on that amenity type. Based on the current inventory for each amenity and the target level of service ratios defined in the 2022 Impact Fee Zone Improvement Plan the total estimated cost of bringing the current recreation amenities inventory up to the level of service standards defined on page 8 is \$66,624. The Town has made no formal determination of funding sources for these costs, but may use the existing capital budget, bonds, or other available funds. Grants and other non-local revenues will be utilized to the extent that they are available.

Estimated Impact Fee Cost of 2026 Improvements – Page 12

The estimated cost of amenities needed to serve the estimated 2026 population of the Town is shown in this schedule. The 2022 Impact Fee will be effective six months after the adoption of the 2022 Impact Fee Ordinance, and it will expire five years following its effective date. This schedule is meant to illustrate the estimated costs of new amenities needed to serve the 2026 population. The estimated cost amount is based on the costs identified on page 10, and adjusted to reflect an assumed annual inflation rate of 1.50%.

Estimated Impact Fee Cost of 2031 Improvements – Page 13

The estimated cost of amenities needed to serve the estimated 2031 population of the Town is shown in this schedule. The Enabling Legislation specifies that the impact fee calculation be based on the estimated costs of infrastructure over a 10-year planning horizon. Thus, the total cost identified in this schedule is used as the total cost of infrastructure that may be funded using the 2022 Impact Fee revenues. The estimated cost amount is based on the costs identified on page 10, and adjusted to reflect an assumed annual inflation rate of 1.50%.

GENERAL COMMENTSEstimated Annual 2022 Impact Fee Revenues – Page 14

This schedule shows the estimated annual revenues for the 2022 Impact Fee. The estimated revenues are calculated by multiplying the estimated residential units for each year by the 2022 Impact Fee for the respective residential development type. The calculations are based upon a base implementation year of 2022.

Historical Recreation Capital Improvements Expenditures Funded through Non-Local Revenues – Page 15

This schedule shows the historical non-local revenues received by the Town from 2015 through 2021. Of the grants and donations received during that period, \$0 were used towards park capital improvements. It is assumed that the Town will receive the same amount of non-local revenues for use on park capital improvements over the plan horizon.

Estimated New Population Share of Principal Payments on Outstanding Bonds – Page 16

This schedule shows the calculation of the estimated share of the principal payments on the outstanding Falls Park Building Corporation Refunding Bonds of 2011 (the “2011 Bonds”), the outstanding Pendleton Fall Creek Township Park District Bonds, Series 2013A (the “2013A Bonds”), the outstanding Pendleton Fall Creek Township Park District Bonds, Series 2013B (the “2013B Bonds”), and the outstanding Ad Valorem Property Tax First Mortgage Bonds, Series 2018 (the “2018 Bonds”) (collectively, the “Outstanding Bonds”). The Outstanding Bonds are payable from property taxes levied on all property located within the Town. The 2011 Bonds currently have \$285,000 in principal remaining and mature on January 15, 2023. The 2013A Bonds currently have \$221,000 in principal remaining and mature on July 1, 2029. The 2013B Bonds currently have \$945,000 in principal remaining and mature on July 1, 2029. The 2018 Bonds currently have \$2,000,000 in principal remaining and mature on January 15, 2033.

It is assumed that new residents will pay a share proportional to their makeup of the total population of the Town. Based on these assumptions, it is assumed that new residents will contribute \$963,360 to the principal payments on the Outstanding Bonds made during the planning horizon of the 2022 Impact Fee Zone Improvement Plan. Currently, per Parks Department and Town officials, there are no plans to issue additional debt for parks improvements during the planning horizon.

Estimated New Population Share of Capital Budget – Page 17

This schedule shows the calculation of the estimated share of the Parks Department’s annual capital budget that will be funded by new residents. The annual Parks Department capital budget is funded from sources including (but not limited to) property taxes, financial institutions taxes, commercial vehicle excise taxes, auto/aircraft excise taxes, food & beverage taxes and other local revenue sources.

It is assumed that the historical average capital budget amount of \$61,000 will be held constant into the future, and new residents will pay a share proportional to their makeup of the total population of the Town. Based on these assumptions, it is assumed that new residents will contribute 46.65% of the total capital projects budget in 2031, or \$185,610 over the entire 10-year planning horizon.

Estimated Annual 2022 Impact Fee Revenues and Expenditures – Page 18

The estimated annual revenues from the 2022 Impact Fee, the estimated new population’s contribution to bond principal and the estimated new population’s contribution to the capital budget are compared to the estimated expenditures of these revenues over the 10-year planning horizon in this schedule. The estimates are based on the accumulation of revenues and the estimated need for new amenities as dictated by population growth and the level of service standards.

Historical Recreation Capital Improvements Expenditures Not Funded Through Recreation Impact Fees, Grants, Donations or Debt – Page 19

This schedule shows the historical capital expenditures for recreation from 2015 through 2021.

TOWN OF PENDLETON, INDIANA

SUMMARY OF 2022 IMPACT FEE CALCULATION

2022 Impact Fee Calculation:

Cost of meeting 2031 Level of Service needs	\$8,394,313 (1)
Less: Estimated non-local revenues	0 (2)
Less: New resident capital budget contribution	(185,610) (3)
Less: New resident contribution to bond principal payments	<u>(963,360) (4)</u>
Capital costs to be funded by 2022 Impact Fees	7,245,343
Divided by estimated equivalent housing units	<u>1,880 (5)</u>
2022 Impact Fee for single-family unit	<u><u>\$3,854</u></u>

2022 Impact Fee Schedule by Development Type (6):

Single-family home	100%	\$3,854
Multi-family home	74%	\$2,852

(1) See page 13.

(2) See page 15.

(3) See page 17.

(4) See page 16.

(5) See page 7.

(6) Adjustment percentages based on population per household census data for the Town of Pendleton.

(Subject to the comments in the attached Report dated February 1, 2022 by Baker Tilly Municipal Advisors, LLC.)

TOWN OF PENDLETON, INDIANA

ESTIMATED POPULATION AND HOUSING UNIT GROWTH 2022-2031

<u>Year</u>	<u>Population</u>	<u>Population Change</u>	<u>New Housing Units</u>		
			<u>Single- Family</u>	<u>Multi- Family</u>	<u>Total</u>
Historical (1)					
2012	4,289		1		1
2013	4,218	(71)	9		9
2014	4,279	61	9		9
2015	4,224	(55)	11		11
2016	4,307	83	47		47
2017	4,269	(38)	14		14
2018	4,213	(56)	16		16
2019	4,246	33	13		13
2020	4,696	450	59		59
2021	5,146	450	180		180
Estimated (2)					
2022	5,596	450	188		188
2023	6,046	450	188		188
2024	6,496	450	188		188
2025	6,946	450	188		188
2026	7,396	450	188		188
2027	7,846	450	188		188
2028	8,296	450	188		188
2029	8,746	450	188		188
2030	9,196	450	188		188
2031	9,646	450	188		188

(1) Historical population information per the Town of Pendleton Planning Department and the U.S. Census Bureau.
Historical housing unit permit information per the Builders' Association of Greater Indianapolis.

(2) Estimated population and housing information per the Town of Pendleton Planning Department.

(Subject to the comments in the attached Report
dated February 1, 2022 by Baker Tilly Municipal Advisors, LLC.)

TOWN OF PENDLETON, INDIANA

ESTIMATED HOUSING UNIT GROWTH AND IMPACT FEE EQUIVALENT

Year	Estimated Housing Unit Growth (1)			Housing Unit Adjustment Percentage (2)		Adjusted Equivalent Housing Unit Growth (3)		
	Single Family	Multi-Family	Total	Single Family	Multi-Family	Single Family	Multi-Family	Total
2022	188	0	188	100%	74%	188	0	188
2023	188	0	188	100%	74%	188	0	188
2024	188	0	188	100%	74%	188	0	188
2025	188	0	188	100%	74%	188	0	188
2026	188	0	188	100%	74%	188	0	188
2027	188	0	188	100%	74%	188	0	188
2028	188	0	188	100%	74%	188	0	188
2029	188	0	188	100%	74%	188	0	188
2030	188	0	188	100%	74%	188	0	188
2031	188	0	188	100%	74%	188	0	188
Totals	<u>1,883</u>	<u>0</u>	<u>1,883</u>			<u>1,880</u>	<u>0</u>	<u>1,880</u>

(1) See page 6.

(2) Based on population per household in occupied housing units data from the American Community Survey of the U.S. Census Bureau.

(3) Represents equivalent housing units for the impact fee calculation.

Note: The effective date of the 2022 Impact Fee will be six months following the adoption of the imposing ordinance. The calculation was completed assuming a base implementation year of 2022.

(Subject to the comments in the attached Report
dated February 1, 2022 by Baker Tilly Municipal Advisors, LLC.)

TOWN OF PENDLETON, INDIANA

CURRENT AMENITIES INVENTORY AND COMMUNITY SERVICE RATIOS FOR 2022 POPULATION

Amenity	Target Ratio (1)	Current Ratio (Municipality Provided) (2)	Current Inventory (Municipality Provided) (3)	Current Inventory (Other Entities) (4)	Unit	2022 Target Inventory (5)	2022 Inventory Surplus/ (Deficit)
Falls Park (Regional Park)	25.00 acres/1,000 people	35.76 acres/1,000 people	184.00	0.00	Acres	139.90	44.10
Fall Creek Golf Club (Special Use Park)	6.00 acres/1,000 people	17.49 acres/1,000 people	90.00	0.00	Acres	33.58	56.42
Paved Trails	0.60 miles /1,000 people	0.68 miles/1,000 people	3.50	0.00	Miles	3.36	0.14
Unpaved Trails	0.60 miles/1,000 people	0.78 miles/1,000 people	4.00	0.00	Miles	3.36	0.64
Picnic Shelters	1.00 structure/2,000 people	2.72 structures/2,000 people	7.00	0.00	Ea.	0.28	6.72
Ball Fields	1.00 field/4,000 people	6.22 fields/4,000 people	8.00	0.00	Ea.	1.40	6.60
Multi-Use-Field (soccer/ lacrosse/football/rugby)	1.00 field/2,500 people	2.33 fields/2,500 people	3.00	0.00	Ea.	2.24	0.76
Outdoor Basketball Courts	1.00 court/2,500 people	0.97 court/2,500 people	2.00	0.00	Ea.	2.24	(0.24)
Pickleball Courts	1.00 court/5,000 people	1.94 court/5,000 people	0.00	2.00	Ea.	1.12	0.88
Playground	1.00 site/2,500 people	0.97 site/2,500 people	2.00	0.00	Ea.	2.24	(0.24)
Dog Park	1.00 site/40,000 people	7.77 sites/40,000 people	1.00	0.00	Ea.	0.14	0.86
Sand Volleyball	1.00 site/15,000 people	5.83 sites/15,000 people	2.00	0.00	Ea.	0.37	1.63
Outdoor Pool/Aquatic Space	1.00 site/20,000 people	3.89 sites/20,000 people	1.00	0.00	Ea.	0.28	0.72

- (1) As determined by the Impact Fee Advisory Committee and the Pendleton Parks Department.
- (2) Based on the current parks inventory divided by the estimated 2022 population of 5,596 for the Town of Pendleton.
- (3) Represents municipality-owned inventory only, per 2019 information prepared by PROS Consulting, Inc.
- (4) Represents inventory not owned or maintained by the Town, per 2019 information prepared by PROS Consulting, Inc.
- (5) Based on the Target Ratios multiplied by the estimated 2022 population of 5,596 for the Town of Pendleton.

(Subject to the comments in the attached Report
dated February 1, 2022 by Baker Tilly Municipal Advisors, LLC.)

TOWN OF PENDLETON, INDIANA

ESTIMATED AMENITIES NEEDS TO MEET ESTIMATED POPULATION LEVEL OF SERVICE

Amenity	Level of Service Target Ratio (1)	2022 Current Inventory (Municipality Provided) (1)	2022 Current Inventory (Other Entities)	Unit	2022 Target Inventory (All Entities) (2)	Year 2026		Year 2031	
						Target Inventory (3)	Inventory Surplus/ (Deficit)	Target Inventory (4)	Inventory Surplus/ (Deficit)
Falls Park (Regional Park)	25.00 acres/1,000 people	184.00	0.00	Acres	139.90	184.90	(0.90)	241.15	(57.15)
Fall Creek Golf Club (Special Use Park)	6.00 acres/1,000 people	90.00	0.00	Acres	33.58	44.38	45.62	57.88	32.12
Paved Trails	0.60 miles /1,000 people	3.50	0.00	Miles	3.36	4.44	(0.94)	5.79	(2.29)
Unpaved Trails	0.60 miles/1,000 people	4.00	0.00	Miles	3.36	4.44	(0.44)	5.79	(1.79)
Picnic Shelters	1.00 structure/2,000 people	7.00	0.00	Ea.	0.28	0.37	6.63	0.48	6.52
Ball Fields	1.00 field/4,000 people	8.00	0.00	Ea.	1.40	1.85	6.15	2.41	5.59
Multi-Use-Field (soccer/ lacrosse/football/rugby)	1.00 field/2,500 people	3.00	0.00	Ea.	2.24	2.96	0.04	3.86	(0.86)
Outdoor Basketball Courts	1.00 court/2,500 people	2.00	0.00	Ea.	2.24	2.96	(0.72)	3.86	(1.62)
Pickleball Courts	1.00 court/5,000 people	0.00	2.00	Ea.	1.12	1.48	0.52	1.93	0.07
Playground	1.00 site/2,500 people	2.00	0.00	Ea.	2.24	2.96	(0.72)	3.86	(1.62)
Dog Park	1.00 site/40,000 people	1.00	0.00	Ea.	0.14	0.18	0.82	0.24	0.76
Sand Volleyball	1.00 site/15,000 people	2.00	0.00	Ea.	0.37	0.49	1.51	0.64	1.36
Outdoor Pool/Aquatic Space	1.00 site/20,000 people	1.00	0.00	Ea.	0.28	0.37	0.63	0.48	0.52

- (1) As determined by the Impact Fee Advisory Committee and the Pendleton Parks Department.
- (2) Based on the Target Ratios multiplied by the estimated 2022 population of 5,596 for the Town of Pendleton.
- (3) Based on the Target Ratios multiplied by the estimated 2026 population of 7,396.
- (4) Based on the Target Ratios multiplied by the estimated 2031 population of 9,646.

(Subject to the comments in the attached Report
dated February 1, 2022 by Baker Tilly Municipal Advisors, LLC.)

TOWN OF PENDLETON, INDIANA

ESTIMATED COST OF PARK & RECREATION AMENITIES

	Target Service Ratio (1)	Estimated Unit Cost (2)	Unit (3)
Falls Park (Regional Park)	25.00 acres/1,000 people	\$90,000	Acres
Fall Creek Golf Club (Special Use Park)	6.00 acres/1,000 people	90,000	Acres
Paved Trails	0.60 miles /1,000 people	426,100	Miles
Unpaved Trails	0.60 miles/1,000 people	153,400	Miles
Picnic Shelters	1.00 structure/2,000 people	103,300	Ea.
Ball Fields	1.00 field/4,000 people	560,800	Ea.
Multi-Use-Field (soccer/ lacrosse/football/ruç	1.00 field/2,500 people	449,800	Ea.
Outdoor Basketball Courts	1.00 court/2,500 people	76,800	Ea.
Pickleball Courts	1.00 court/5,000 people	61,300	Ea.
Playground	1.00 site/2,500 people	200,800	Ea.
Dog Park	1.00 site/40,000 people	152,100	Ea.
Sand Volleyball	1.00 site/15,000 people	29,300	Ea.
Outdoor Pool/Aquatic Space	1.00 site/20,000 people	19,200,000	Ea.

(1) See page 8.

(2) Per Pros Consulting.

(3) Per local officials, based upon land appraisal information for recent transactions as provided by the Town.

(Subject to the comments in the attached Report
dated February 1, 2022 by Baker Tilly Municipal Advisors, LLC.)

TOWN OF PENDLETON, INDIANA

ESTIMATED COST OF RAISING CURRENT INVENTORY TO 2022 TARGET LEVEL OF SERVICE STANDARDS

Amenity	Target Service Ratio	Unit Cost	Current Inventory (Town Provided)	2022 Target Inventory	2022 Inventory Surplus/ (Deficit)	Cost to Meet 2022 Need	Anticipated Funding Source
	(1)	(2)	(1)	(1)	(1)	(3)	(3)
Falls Park (Regional Park)	25.00 acres/1,000 people	\$90,000	184.00	139.90	44.10	\$0	
Fall Creek Golf Club (Special Use Park)	6.00 acres/1,000 people	90,000	90.00	33.58	56.42	0	
Paved Trails	0.60 miles /1,000 people	426,100	3.50	3.36	0.14	0	
Unpaved Trails	0.60 miles/1,000 people	153,400	4.00	3.36	0.64	0	
Picnic Shelters	1.00 structure/2,000 people	103,300	7.00	0.28	6.72	0	
Ball Fields	1.00 field/4,000 people	560,800	8.00	1.40	6.60	0	
Multi-Use-Field (soccer/ lacrosse/football/rugby)	1.00 field/2,500 people	449,800	3.00	2.24	0.76	0	
Outdoor Basketball Courts	1.00 court/2,500 people	76,800	2.00	2.24	(0.24)	18,432	Budget/other funding
Pickleball Courts	1.00 court/5,000 people	61,300	0.00	1.12	0.88	0	
Playground	1.00 site/2,500 people	200,800	2.00	2.24	(0.24)	48,192	Budget/other funding
Dog Park	1.00 site/40,000 people	152,100	1.00	0.14	0.86	0	
Sand Volleyball	1.00 site/15,000 people	29,300	2.00	0.37	1.63	0	
Outdoor Pool/Aquatic Space	1.00 site/20,000 people	19,200,000	1.00	0.28	0.72	0	
Total						<u>\$66,624</u>	

(1) See page 8.

(2) See page 10.

(3) Per State law, impact fees cannot be used to finance projects needed to meet current infrastructure deficits. The Parks budget is funded through property taxes, income taxes and other local revenue sources.

Note: The effective date of the 2022 Impact Fee will be six months following the adoption of the imposing ordinance. The calculation was completed assuming a base implementation year of 2022.

(Subject to the comments in the attached Report dated February 1, 2022 by Baker Tilly Municipal Advisors, LLC.)

TOWN OF PENDLETON, INDIANA

ESTIMATED IMPACT FEE COST OF 2026 IMPROVEMENTS

Amenity	Target Service Ratio (1)	Unit Cost (2)	Current Inventory (Town Provided) (1)	2022 Target Inventory (1)	2026 Target Inventory (3)	2026 Inventory Surplus/ (Deficit) (4)	Cost to Meet 2026 Need (5)
Falls Park (Regional Park)	25.00 acres/1,000 people	\$97,000	184.00	139.90	184.90	(0.90)	\$87,300
Fall Creek Golf Club (Special Use Park)	6.00 acres/1,000 people	97,000	90.00	33.58	44.38	45.62	0
Paved Trails	0.60 miles /1,000 people	459,100	3.50	3.36	4.44	(0.94)	431,554
Unpaved Trails	0.60 miles/1,000 people	165,200	4.00	3.36	4.44	(0.44)	72,688
Picnic Shelters	1.00 structure/2,000 people	111,200	7.00	0.28	0.37	6.63	0
Ball Fields	1.00 field/4,000 people	604,100	8.00	1.40	1.85	6.15	0
Multi-Use-Field (soccer/ lacrosse/football/rugby)	1.00 field/2,500 people	484,500	3.00	2.24	2.96	0.04	0
Outdoor Basketball Courts	1.00 court/2,500 people	82,800	2.00	2.24	2.96	(0.72)	59,616
Pickleball Courts	1.00 court/5,000 people	66,000	0.00	1.12	1.48	0.52	0
Playground	1.00 site/2,500 people	216,400	2.00	2.24	2.96	(0.72)	155,808
Dog Park	1.00 site/40,000 people	163,900	1.00	0.14	0.18	0.82	0
Sand Volleyball	1.00 site/15,000 people	31,600	2.00	0.37	0.49	1.51	0
Outdoor Pool/Aquatic Space	1.00 site/20,000 people	20,683,900	1.00	0.28	0.37	0.63	0
Total							\$806,966

(1) See page 8.

(2) See page 10. Assumes 1.50% annual inflation from 2022 cost estimates.

(3) See page 9.

(4) Assumes that the 2022 target inventory is reached for amenities with 2022 deficiencies.

(5) Represents the estimated cost to meet amenities deficits caused by population growth. The cost is based on the unit cost for each amenity type (adjusted for inflation) multiplied by the 2026 Inventory Deficits.

Note: The effective date of the 2022 Impact Fee will be six months following the adoption of the imposing ordinance. The calculation was completed assuming a base implementation year of 2022.

(Subject to the comments in the attached Report
dated February 1, 2022 by Baker Tilly Municipal Advisors, LLC.)

TOWN OF PENDLETON, INDIANA

ESTIMATED IMPACT FEE COST OF 2031 IMPROVEMENTS

<u>Amenity</u>	<u>Target Service Ratio</u>	<u>Unit Cost</u>	<u>Current Inventory (Town Provided)</u>	<u>2022 Target Inventory</u>	<u>2031 Target Inventory</u>	<u>2031 Inventory Surplus/ (Deficit)</u>	<u>Cost to Meet 2031 Need</u>
	(1)	(2)	(1)	(1)	(3)	(4)	(5)
Falls Park (Regional Park)	25.00 acres/1,000 people	(6) \$104,500	184.00	139.90	241.15	(57.15)	\$5,972,175
Fall Creek Golf Club (Special Use Park)	6.00 acres/1,000 people	(6) 104,500	90.00	33.58	57.88	32.12	0
Paved Trails	0.60 miles /1,000 people	494,600	3.50	3.36	5.79	(2.29)	1,132,634
Unpaved Trails	0.60 miles/1,000 people	178,000	4.00	3.36	5.79	(1.79)	318,620
Picnic Shelters	1.00 structure/2,000 people	119,800	7.00	0.28	0.48	6.52	0
Ball Fields	1.00 field/4,000 people	650,800	8.00	1.40	2.41	5.59	0
Multi-Use-Field (soccer/ lacrosse/football/rugby)	1.00 field/2,500 people	522,000	3.00	2.24	3.86	(0.86)	448,920
Outdoor Basketball Courts	1.00 court/2,500 people	(6) 89,200	2.00	2.24	3.86	(1.62)	144,504
Pickleball Courts	1.00 court/5,000 people	71,100	0.00	1.12	1.93	0.07	0
Playground	1.00 site/2,500 people	233,000	2.00	2.24	3.86	(1.62)	377,460
Dog Park	1.00 site/40,000 people	(6) 176,600	1.00	0.14	0.24	0.76	0
Sand Volleyball	1.00 site/15,000 people	34,100	2.00	0.37	0.64	1.36	0
Outdoor Pool/Aquatic Space	1.00 site/20,000 people	22,282,400	1.00	0.28	0.48	0.52	0
Total							<u>\$8,394,313</u>

(1) See page 8.

(2) See page 10. Assumes 1.50% annual inflation from 2022 cost estimates.

(3) See page 9.

(4) Assumes that the 2022 target inventory is reached for amenities with 2022 deficiencies.

(5) Represents the estimated cost to meet amenities deficits caused by population growth. The cost is based on the unit cost for each amenity type (adjusted for inflation) multiplied by the 2031 Inventory Deficits.

(6) Target Service Ratio adjusted for Impact Fee Purposes.

Note: The effective date of the 2022 Impact Fee will be six months following the adoption of the imposing ordinance. The calculation was completed assuming a base implementation year of 2022.

(Subject to the comments in the attached Report dated February 1, 2022 by Baker Tilly Municipal Advisors, LLC.)

TOWN OF PENDLETON, INDIANA

ESTIMATED ANNUAL 2022 IMPACT FEE REVENUES

Year	Estimated Housing Unit Growth (1)			Impact Fee per Unit (2)		Estimated Impact Fee Revenues			Cumulative Revenues
	Single Family	Multi-Family	Total	Single Family	Multi-Family	Single Family	Multi-Family	Total	
2022	188	0	188	\$3,854	\$2,852	\$725,649	\$0	\$725,649	\$725,649
2023	188	0	188	3,854	2,852	725,649	0	725,649	1,451,298
2024	188	0	188	3,854	2,852	725,649	0	725,649	2,176,947
2025	188	0	188	3,854	2,852	725,649	0	725,649	2,902,596
2026	188	0	188	3,854	2,852	725,649	0	725,649	3,628,245
2027	188	0	188	3,854	2,852	725,649	0	725,649	4,353,894
2028	188	0	188	3,854	2,852	725,649	0	725,649	5,079,543
2029	188	0	188	3,854	2,852	725,649	0	725,649	5,805,192
2030	188	0	188	3,854	2,852	725,649	0	725,649	6,530,841
2031	188	0	188	3,854	2,852	725,649	0	725,649	7,256,490
Totals	1,883	0	1,883			\$7,256,490	\$0	\$7,256,490	

(1) See page 6.

(2) See page 5.

Note: The effective date of the 2022 Impact Fee will be six months following the adoption of the imposing ordinance. The calculation was completed assuming a base implementation year of 2022.

(Subject to the comments in the attached Report dated February 1, 2022 by Baker Tilly Municipal Advisors, LLC.)

TOWN OF PENDLETON, INDIANA

HISTORICAL RECREATION CAPITAL IMPROVEMENTS
EXPENDITURES FUNDED THROUGH NON-LOCAL REVENUES

<u>Budget Year</u>	<u>Non-local Revenues</u>
2015	\$0
2016	0
2017	0
2018	0
2019	16,390 (1)
2020	16,380 (2)
2021	0

- (1) The Town received a donation grant in 2019 to help fund the costs of tornado clean ups not covered by insurance.
- (2) The Town received a donation grant in 2020 to help fund the Fallls Park log cabin restoration project.

(Subject to the comments in the attached Report dated February 1, 2022 by Baker Tilly Municipal Advisors, LLC.)

TOWN OF PENDLETON, INDIANA

ESTIMATED NEW POPULATION SHARE OF PRINCIPAL PAYMENTS ON OUTSTANDING BONDS

Budget Year	Principal Due	New Population Percentage of Total Population	New Population Contribution to Principal Due
	(1)	(2)	(3)
2022	\$420,000	8.04%	\$33,770
2023	306,000	14.89%	45,560
2024	317,000	20.78%	65,870
2025	333,000	25.91%	86,280
2026	350,000	30.42%	106,470
2027	356,000	34.41%	122,500
2028	377,000	37.97%	143,150
2029	389,000	41.16%	160,110
2030	215,000	44.04%	94,690
2031	225,000	46.65%	104,960
Total			<u><u>\$963,360</u></u>

- (1) Represents annual principal payments due on the outstanding Falls Park Building Corporation Lease Rental Refunding Bonds of 2011, the Pendleton Fall Creek Township Park District Bonds Series 2013A and 2013B, and the Falls Park Building Corporation Ad Valorem Property Tax First Mortgage Bonds, Series 2018.
- (2) Based on the current and estimated population of the Town of Pendleton, as shown on page 6.
- (3) Assumes the contribution of new residents to the capital projects budget is proportional to the number of new residents compared to the total population of the Town of Pendleton.

Note: The effective date of the 2022 Impact Fee will be six months following the adoption of the imposing ordinance. The calculation was completed assuming a base implementation year of 2022.

(Subject to the comments in the attached Report
dated February 1, 2022 by Baker Tilly Municipal Advisors, LLC.)

TOWN OF PENDLETON, INDIANA

ESTIMATED NEW POPULATION SHARE OF CAPITAL BUDGET

Budget Year	Capital Budget	New Population Percentage of Total Population	New Population Contribution to Capital Budget
	(1)	(2)	(3)
2022	\$61,000	8.04%	\$4,900
2023	61,000	14.89%	9,080
2024	61,000	20.78%	12,680
2025	61,000	25.91%	15,810
2026	61,000	30.42%	18,560
2027	61,000	34.41%	20,990
2028	61,000	37.97%	23,160
2029	61,000	41.16%	25,110
2030	61,000	44.04%	26,860
2031	61,000	46.65%	28,460
Total			<u>\$185,610</u>

- (1) Based on historical recreation capital projects spending for the Town, as shown on page 19.
- (2) Based on the current and estimated population of the Town of Pendleton, as shown on page 6.
- (3) Assumes the contribution of new residents to the capital projects budget is proportional to the number of new residents compared to the total population of the Town of Pendleton.

Note: The effective date of the 2022 Impact Fee will be six months following the adoption of the imposing ordinance. The calculation was completed assuming a base implementation year of 2022.

(Subject to the comments in the attached Report
dated February 1, 2022 by Baker Tilly Municipal Advisors, LLC.)

TOWN OF PENDLETON, INDIANA

ESTIMATED ANNUAL 2022 IMPACT FEE REVENUES AND EXPENDITURES

	Base Unit Cost	Estimated Cost (1)										Total
		Year										
		2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	
Falls Park (Regional Park)	\$90,000	(\$548,400)	(\$570,720)	(\$559,548)	(\$559,260)	(\$554,840)	(\$553,570)	(\$558,000)	(\$554,190)	(\$561,350)	(\$562,210)	(\$5,582,088)
Fall Creek Golf Club (Special Use Park)	90,000	0	0	0	0	0	0	0	0	0	0	0
Paved Trails	426,100	(108,125)	(105,360)	(102,488)	(104,029)	(105,593)	(102,520)	(108,790)	(105,622)	(107,206)	(108,812)	(1,058,545)
Unpaved Trails	153,400	(29,972)	(30,020)	(28,872)	(29,304)	(29,901)	(30,186)	(27,232)	(31,104)	(31,572)	(29,370)	(297,533)
Picnic Shelters	103,300	0	0	0	0	0	0	0	0	0	0	0
Ball Fields	560,800	0	0	0	0	0	0	0	0	0	0	0
Multi-Use-Field (soccer/ lacrosse/football/rugby)	449,800	(50,215)	(46,330)	(58,775)	(57,276)	(58,140)	(19,672)	(9,984)	(32,936)	(41,144)	(41,760)	(416,232)
Outdoor Basketball Courts	76,800	(14,820)	(17,424)	(16,080)	(16,320)	(16,560)	(17,640)	(17,060)	(17,320)	0	0	(133,224)
Pickleball Courts	61,300	0	0	0	0	0	0	0	0	0	0	0
Playground	200,800	(8,152)	(10,345)	(23,100)	(23,452)	(21,640)	(65,880)	(66,870)	(45,240)	(48,216)	(46,600)	(359,495)
Dog Park	152,100	0	0	0	0	0	0	0	0	0	0	0
Sand Volleyball	29,300	0	0	0	0	0	0	0	0	0	0	0
Outdoor Pool/Aquatic Space	19,200,000	0	0	0	0	0	0	0	0	0	0	0
Total Cost		(759,684)	(780,199)	(788,863)	(789,641)	(786,674)	(789,468)	(787,936)	(786,412)	(789,488)	(788,752)	(\$7,847,117)
Estimated Impact Fee Revenues (3)		725,649	725,649	725,649	725,649	725,649	725,649	725,649	725,649	725,649	725,649	
Estimated Non-Local Revenue Credit (4)		1,638	1,638	1,638	1,638	1,638	1,638	1,638	1,638	1,638	1,638	
Estimated New Resident Bond Credit (5)		33,770	45,560	65,870	86,280	106,470	122,500	143,150	160,110	94,690	104,960	
Estimated Capital Budget Contribution (6)		4,900	9,080	12,680	15,810	18,560	20,990	23,160	25,110	26,860	28,460	
Estimated Net Revenues/(Loss)		6,273	1,728	16,974	39,736	65,643	81,309	105,661	126,095	59,349	71,955	
Beginning Balance		0	6,273	8,001	24,975	64,711	130,354	211,663	317,324	443,419	502,768	
Ending Balance		<u>\$6,273</u>	<u>\$8,001</u>	<u>\$24,975</u>	<u>\$64,711</u>	<u>\$130,354</u>	<u>\$211,663</u>	<u>\$317,324</u>	<u>\$443,419</u>	<u>\$502,768</u>	<u>\$574,723</u>	

- (1) See page 10. Assumes 1.50% annual inflation over 2022 cost estimates.
- (2) See page 10.
- (3) See page 14.
- (4) See page 15. Assumes the credit is applied equally over the 10-year plan horizon.
- (5) See page 16.
- (6) See page 17.

Note: The effective date of the 2022 Impact Fee will be six months following the adoption of the imposing ordinance. The calculation was completed assuming a base implementation year of 2022.

(Subject to the comments in the attached Report dated February 1, 2022 by Baker Tilly Municipal Advisors, LLC.)

TOWN OF PENDLETON, INDIANA

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

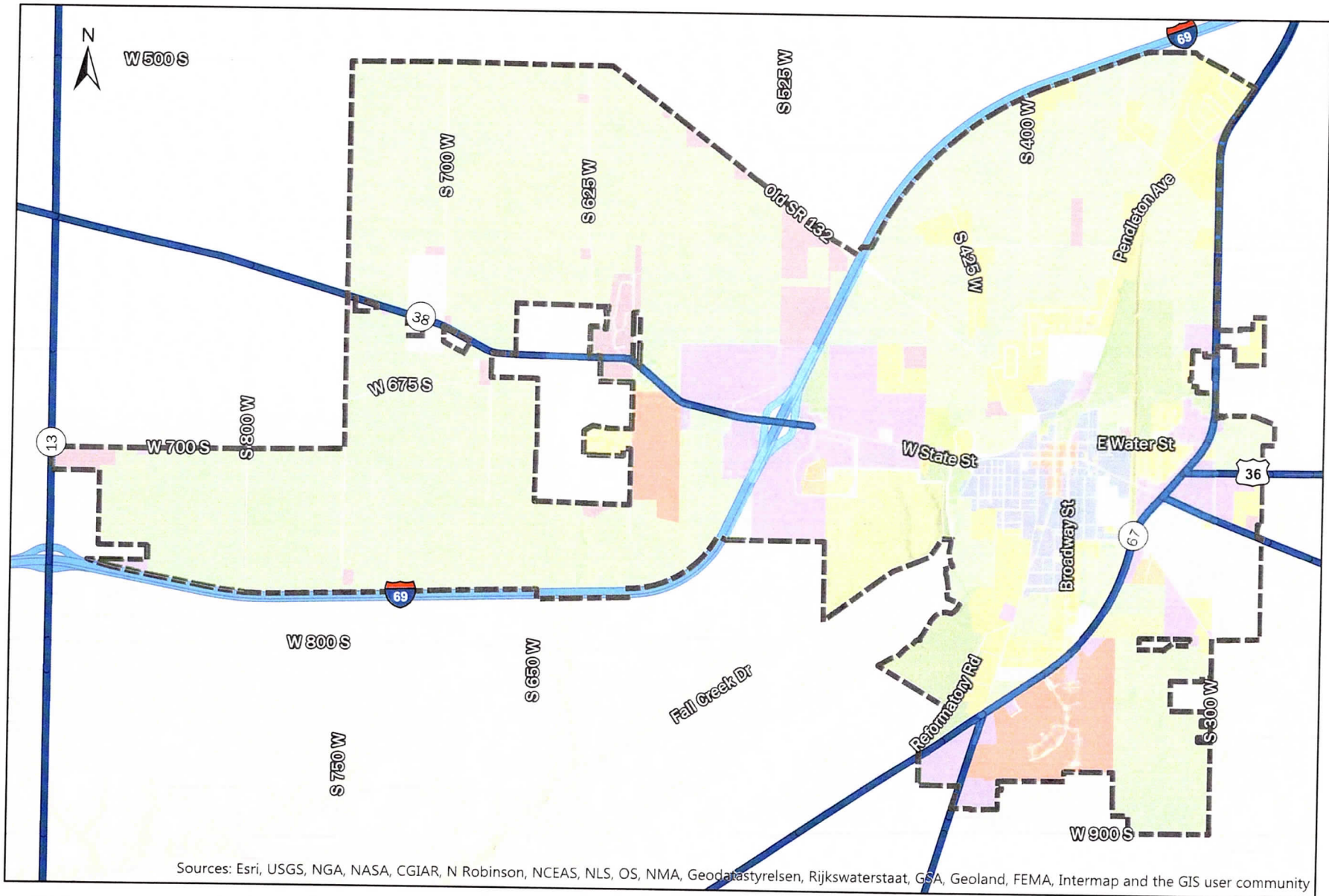
<u>Budget Year</u>	<u>Capital Expenditures</u>
	(1)
2015	\$31,143
2016	57,934
2017	57,825
2018	62,130
2019	51,263
2020	79,142
2021	81,275
Average	\$61,000

(1) Per the Town of Pendleton.

(Subject to the comments in the attached Report
dated February 1, 2022 by Baker Tilly Municipal Advisors, LLC.)

APPENDIX A

MAP OF THE TOWN OF PENDLETON



3,700 1,850 0 3,700 Feet

Town Boundary

APPENDIX B

AMENITIES DEFINITIONS AND COST ESTIMATES

Pendleton Indiana
Impact Fee
Outdoor amenity definitions and cost estimates
Prepared by PROS Consulting

Amenity/Description	Estimated Cost	
Land Acquisition	\$90,000.00	per acre
Land for Park & Recreation Purpose		
Paved Trails	\$426,100.00	per mile
Paved at 12 ft width		
Paved Trails - INDOT Standards	\$1,073,100.00	per mile
Paved at 12 ft width (reenforced to accommodate heavier vehicles -snow plow)		
Unpaved Trails	\$29.05	linear foot
Clearing Steps Natural Ravine Span		
Picnic Shelters	\$103,324.00	each
Small size (10-49) People Six picnic tables Grills Electricity Security Lighting Concrete Pad Water Access Parking (15-20 cars) 7,000 sq. ft. Restrooms - single men & women(160 sq. ft.)		
Ball Fields	\$560,800.00	each
Multi-sport (200-300 ft.) Lighting Fencing Backstops Dugouts with shade Bleachers on slab Scoreboards Irrigation/Drainage Parking (60 spaces) 21,000 sq. ft. Restrooms - Double stall - men & women (160 sq. ft.)		
Multi-Use Field (soccer/lacrosse/football/rugby)	\$449,800.00	each
Multi-sport (360' X 240') Bleachers on slab Scoreboards Irrigation/Drainage Parking (60 spaces) 21,000 sq. ft. Restrooms - Double stall - men & women (160 sq. ft.)		
Outdoor Basketball Courts	\$76,800.00	each
Asphalt Court & Markings (84' X 50') Commercial Basketball Goals		
Pickleball Courts	\$61,290.00	each
Equipment Surface & Markings (60' X 30') Fencing Surface & Markings Lighting Parking (4-6 cars per court) 1920 sq. ft. Restrooms - single men & women(160 sq. ft.)		
Playground	\$200,750.00	each
Toddler Playground Equipment (ages 2-5) Youth Playground Equipment (ages 6-12) Pour in place surfacing		

Dog Park	\$152,100.00	each
2-acre tract Fencing Dog Waste Stations Secure entrance Water fountains Restrooms - single men & women(160 sq. ft.)		
Sand Volleyball	\$29,300.00	each
Equipment Area of Play - larger than court (80' X 50') Sand (~10,000 cubic feet)		
Outdoor Pool	\$19,200,000.00	each
Lap pool (48,000 sq ft) Water Slides Bath house/concessions/restrooms Pool Mechanical		

Notes:

It will be important for the Town to include an annual cost of inflation percentage increase for the impact fee. The United States has experienced a 5% increase in the inflation rate from October 2020 to October 2021