



# 2022 City of Fishers Recommended Budget

Finance Committee – August 26, 2021

# Budget Timeline

---

## 2022 Recommended Budget

- August 17 – Deadline for Department of Local Government Finance (“DLGF”) to release the first 2022 Local Income Tax (“LIT”) estimates
- August 26 – Finance Committee Special Budget Meeting
  - Meeting will be a high-level overview of the 2022 budget and what the City hopes to accomplish with the 2022 budget.
- September 9 – Finance Committee Special Budget Meeting
  - Meeting will focus on departmental budgets
- September 15 – Finance Committee Meeting
  - Additional 2022 budget review and discussion
- September 20 – City Council Meeting
  - Public Hearing and 1<sup>st</sup> Reading of 2022 Budget

# Budget Timeline

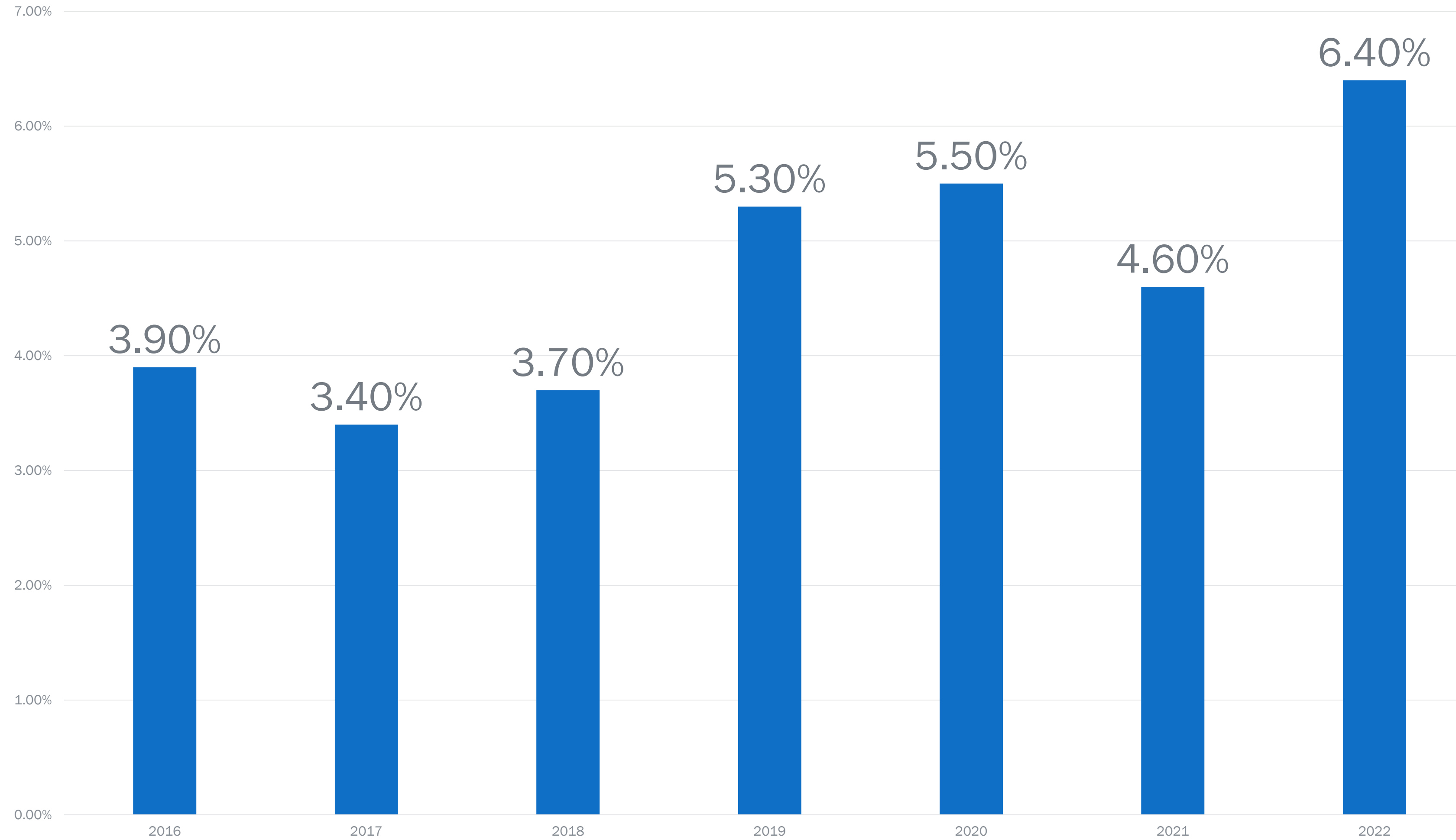
---

## 2022 Recommended Budget – Community Outreach

- August 25 – City Budget website updated
- August 26 – Media Advisory of the dates/public sessions for the 2022 budget
- Week of Aug 30 – Media availability for budget details
- September 1 – Postcard drop to every household with quarterly City information plus budget information for the September 20<sup>th</sup> public hearing at City Council
- September 1 – Launch email and social media campaigns and notifications

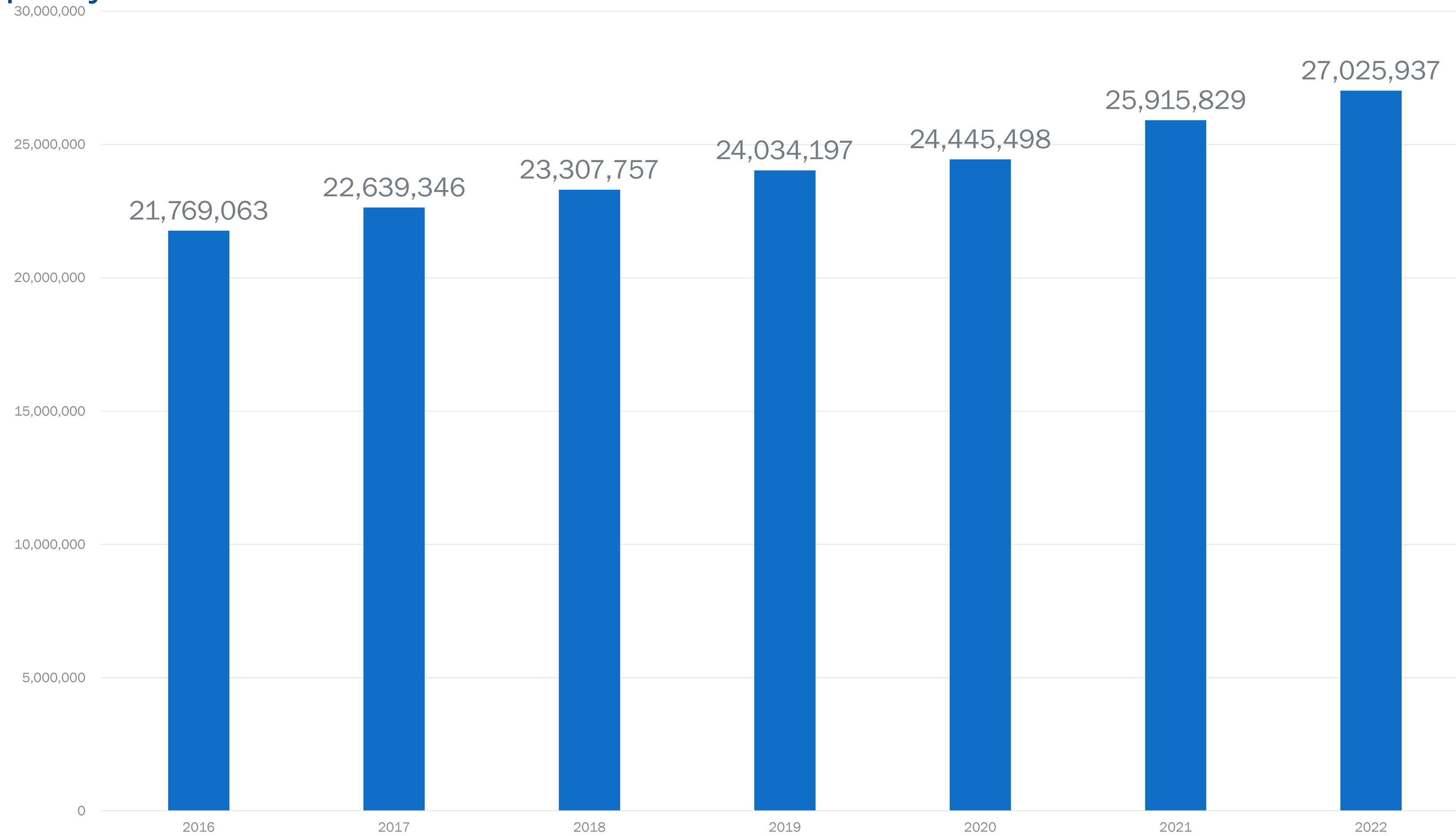
# 2022 Recommended Budget

## Assessed Value Growth



# 2022 Recommended Budget

## Property Tax Growth – General Fund



# 2022 Recommended Budget

## LIT Revenue – Certified Distributions

Fiscal Year	Percentage Increase
2016	4.8%
2017	10.9%
2018	7.3%
2019	2.0%
2020	8.6%
2021	10.8%
2022	4.1% (Projected)

- Projected LIT growth number was based upon data on collections by the State of Indiana.

# 2022 Recommended Budget

## LIT Revenue – Certified Distributions

Fiscal Year	Percentage Increase
2016	4.8%
2017	10.9%
2018	7.3%
2019	2.0%
2020	8.6%
2021	10.8%
2022	-3.6%

- Of the 92 counties, 56 counties (just under 61%) saw a decrease in LIT while 36 counties (39%) saw an increase in LIT.
- Overall total certified LIT distributions decreased just under \$60 million (\$59.7 million) from '21 to '22.

# 2022 Recommended Budget

## General Fund

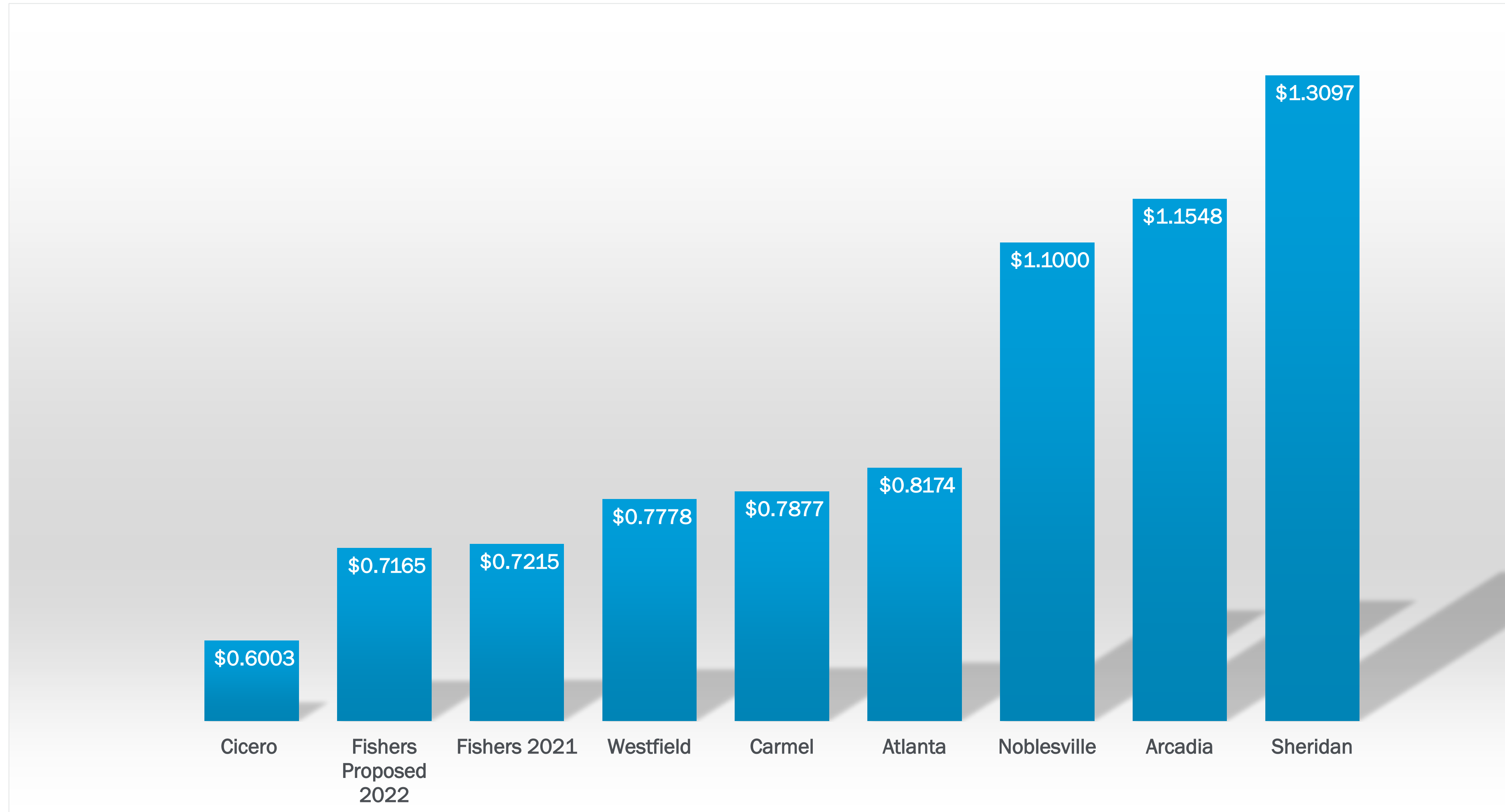
City will still bring in a balanced budget while making significant investments in our Employees and Community and decreasing the tax rate.

Revenue	68,159,842
Expense	(68,001,740)
Unused Appropriation	(500,000)
Surplus	658,102

- 4% raise for employees and elected officials
- 3 Police Officers
- 8 new firefighters
- Promotion of 2 part time inspectors to full time
- 2 Teachers in Residence at the Agri Park and Makers Space
- Increased funding to Parks Department and Public Relations for Community outreach and engagement, activities, and events.

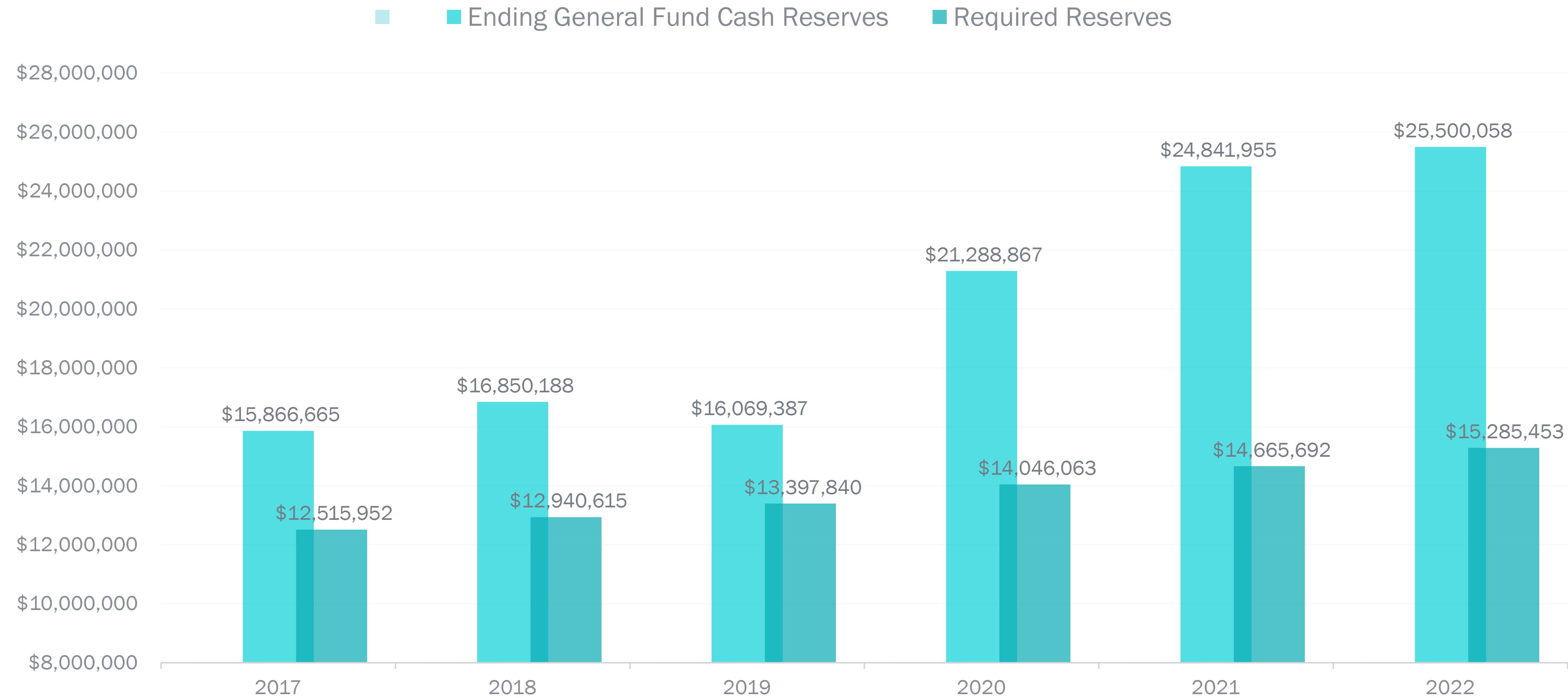


# 2022 Proposed Budget – Tax Decrease



# General Fund Cash Reserves

## 2022 Recommended Budget



Note: Reserve balance calculated off gross property tax. If net property tax revenue used, excess reserve amount would be even higher.

# 2022 Budget overview

---

All Funds

2022 Operating and Capital \$100,623,867

2022 Debt Service \$ 21,023,911

Total Budget \$121,647,778

All Funds – Cash Reserve \$ 41,070,076

# Infrastructure Investments

---

Over \$7,000,00 estimated to be invested on infrastructure in 2022 with local funds

- \$5,100,000 for Construction
  - \$800,000 for Geist Greenway
  - \$1,300,000 for Cumberland Road Rehab
  - \$3,000,000 for Resurfacing Program
  - \$150,000 for curb ramp upgrades
- Nearly \$2,000,000 for Design and Right of Way Acquisition
  - Includes 106<sup>th</sup> and Hoosier Road, 136<sup>th</sup> Street Widening, 126<sup>th</sup> and Southeastern, 116<sup>th</sup> and Allisonville, Ohio and Southeastern, Road Impact Fee Study
- Federal Funds not included in the above amounts but will be received for Geist Greenway, Cumberland Road Rehab, Design and Right of Way Acquisitions

# 2022 Capital Budget – Non-Infrastructure

---

- Key to the City Plaza
- 2 Bike Share Stations
- Investment in Makers Playground Equipment
- Investment in AgriPark Restroom Building
- Lucas Device & Locution (Zone Alerting) for Fire Department
- Kiosks for Geist Waterfront Park
- Cumberland Park Lift Station
- Upgrade of HVAC controls at City Services Building
- Fire Station 94 and Fire Station 95 carpet replacement
- Parking garage sealant and joint repairs



# 2022 Capital Budget – Fleet Loan

---

2022 Fleet Loan is focused on replacement of existing fleet and equipment.

- Stormwater Sweeper – Replacement
- 3 Vehicles for Permits & Inspections – Replacements
- 3500HD Flat Bed for Agri Park – Replacement
- 18 Police Cars – 15 Replacements, 3 New
- E396 Fire Engine – Replacement
- Medic Truck and Cot for Medic – Replacements
- Hydraulic lift trailer – New
- Loader – Replacement
- CDL, Equipment Trailer – Replacements
- Asphalt Miller – Replacement
- 2 Vehicles for Parks Maintenance – Replacements
- Mowers and Mower Trailer - Replacements

# 2022 City of Fishers Budget

---

## Key Takeaways:

- *Continued investment in Public Safety*
- *Decrease in Property Tax Rate*
- *Continuing to build cash reserve balance*