

# American Rescue Plan Act Discussion

April 2022  
Finance Committee





# American Rescue Plan Act of 2021 (“ARPA”)

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- Coronavirus State & Local Fiscal Recovery Funds (SLFRF), part of the ARPA, delivered \$350 billion to state, local, and Tribal governments
  - City of Fishers Share - \$6,900,800
    - 50% received in June 2021 and 50% to be received in June 2022
- May 2021 – Department of the Treasury (“Treasury”) published the Interim final rule describing eligible and ineligible uses of funds
  - Four Major Categories of Eligible Uses
    - Public Health & Economic Response
    - Premium Pay for Essential Workers
    - Water, Sewer, and Broadband Infrastructure
    - Public Sector Revenue loss
      - Lost revenue determined by Treasury revenue loss formula which looks at the totality of the unit and not on a fund-by-fund basis.
- January 2022 – Treasury adopted the final rule
- April 1, 2022 – Final Rule Effective

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- Public Sector Revenue loss
  - Recipients have the option to make a one-time decision to calculate revenue loss according to the formula outlined in the final rule or elect a “Standard Allowance” of up to \$10 million, not to exceed the award allocation
  - This loss allocation can be spent on government services throughout the period of performance.
  - Streamlined reporting requirements for those electing to use the standard allowance for government services
  - Broadest & most flexible of the four eligible use categories

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- Government Services
  - Government services generally include ANY SERVICE traditionally provided by a government unless stated otherwise by Treasury.
  - Common Examples (list is not exhaustive):
    - General government administration, staff, and administrative facilities
    - Construction of schools and hospitals
    - Road building and maintenance and other infrastructure
    - Health Services
    - Environmental Remediation
    - Provision of police, fire, and other public safety services
- Reporting Requirements
  - City is Tier 5 (metro city with population > 250,000 & allocated under \$10 million)
  - Project and Expenditure Report due by April 30, 2022 and then annually thereafter

# American Rescue Plan Act of 2021 (“ARPA”)

Treasury COVID-19 Relief Hub

State, Local and Tribal Support

Welcome

Introduction

Submissions

Compliance Reports

My Compliance Reports

SLFRF Compliance Reports

Search

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	Report Name	Report Type	CFDA No	Report Period	Deadline	Status	Provide Informa...	Download
1	SLT-4653-P&E Report-Q1 2022	Project and Expenditure Report	21.027	Annual March 2022	4/30/2022	Draft		
2	SLT-4653 - Interim Report - 2021	Interim Report	21.027		8/31/2021	Submitted		

# American Rescue Plan Act of 2021 (“ARPA”)

Treasury COVID-19 Relief Hub

State, Local and Tribal Support

SLFRF Compliance

Introduction/Bulk Templates

Recipient Profile

Project Overview

Subrecipients/ Beneficiaries/ Contractors

Subawards/Direct Payments

Expenditures

Recipient Specific

Certification

Certification

Review

Total Obligations:  
\$6,900,880.00

Total Expenditures:  
\$420,510.00

Total Number of Projects: 3

Total Number of Subawards: 0

Total Number of Expenditures: 0

Project Overview Status ⓘ

	Project Status	Subaward Status	Expenditure Status
Complete	3	3	3
Incomplete	0	0	0

Statement

I certify that the information provided is accurate and complete after reasonable inquiry of people, systems, and other

Draft

Report Information

Report Name

SLT-4653-P&E Report-Q1 2022

Report Type

Project and Expenditure Report

Report Period

Annual March 2022

Reporting Period Start Date

3/3/2021

Reporting Period End Date

3/31/2022

Submission Deadline

4/30/2022 11:59 PM

Allocated Amount

\$6,900,880.00

# ARPA Funds

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- Funds expended/pledged to date: \$600,880
  - Response to Public Health Emergency
    - PUBLIC HEALTH
      - Spent: \$340,510
        - Contact Tracing, Vaccine Incentives
      - Estimated Remaining to be Spent: \$10,370
        - Misc. COVID-19 response
    - ASSISTANCE TO NONPROFITS
      - Spent: \$80,000
      - Remaining to be Spent: \$170,000

**Total ARPA Funds Received: \$6,900,880**

**Total ARPA Funds Expended/Obligated: \$600,880**

**ARPA Funds Balance: \$6,300,000**



# Arts & Municipal Complex

April 2022  
Finance Committee  
Update





# Project Goals

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## Main Goal

PROVIDE A FUNCTIONAL AND BEAUTIFUL COMMUNITY BEACON THAT BECOMES A  
**“BUILDING FOR THE PEOPLE.”**

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## Additional Goals

- Elevate the Arts
- Create a timeless aesthetic that invokes civic pride and looks to the future of Fishers
- Create an open and inviting facility that expands and activates the site
- Lead by example regarding sustainability

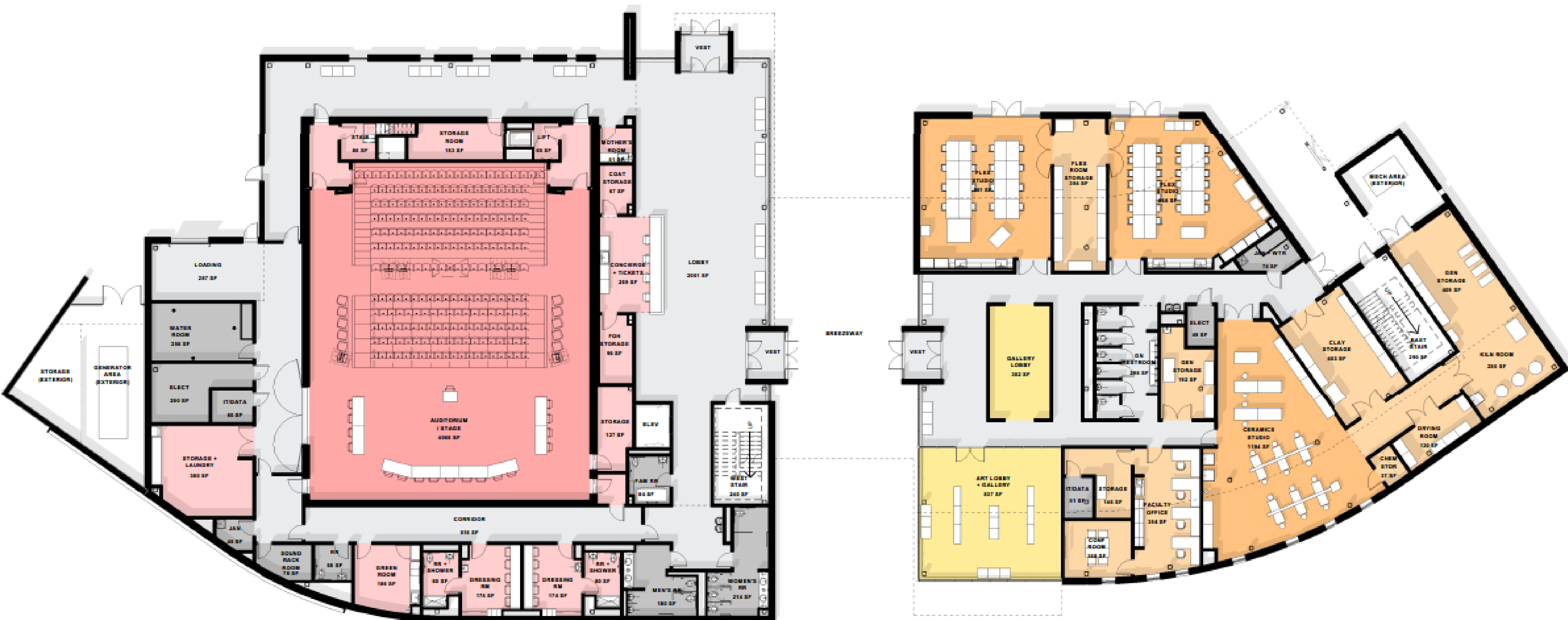












# Updated Level 01 Floor Plan

3/64" = 1'-0"

- ART CENTER
- GALLERY + LOBBY SPACE
- THEATER SPACES
- SERVICE + CIRCULATION + BOH

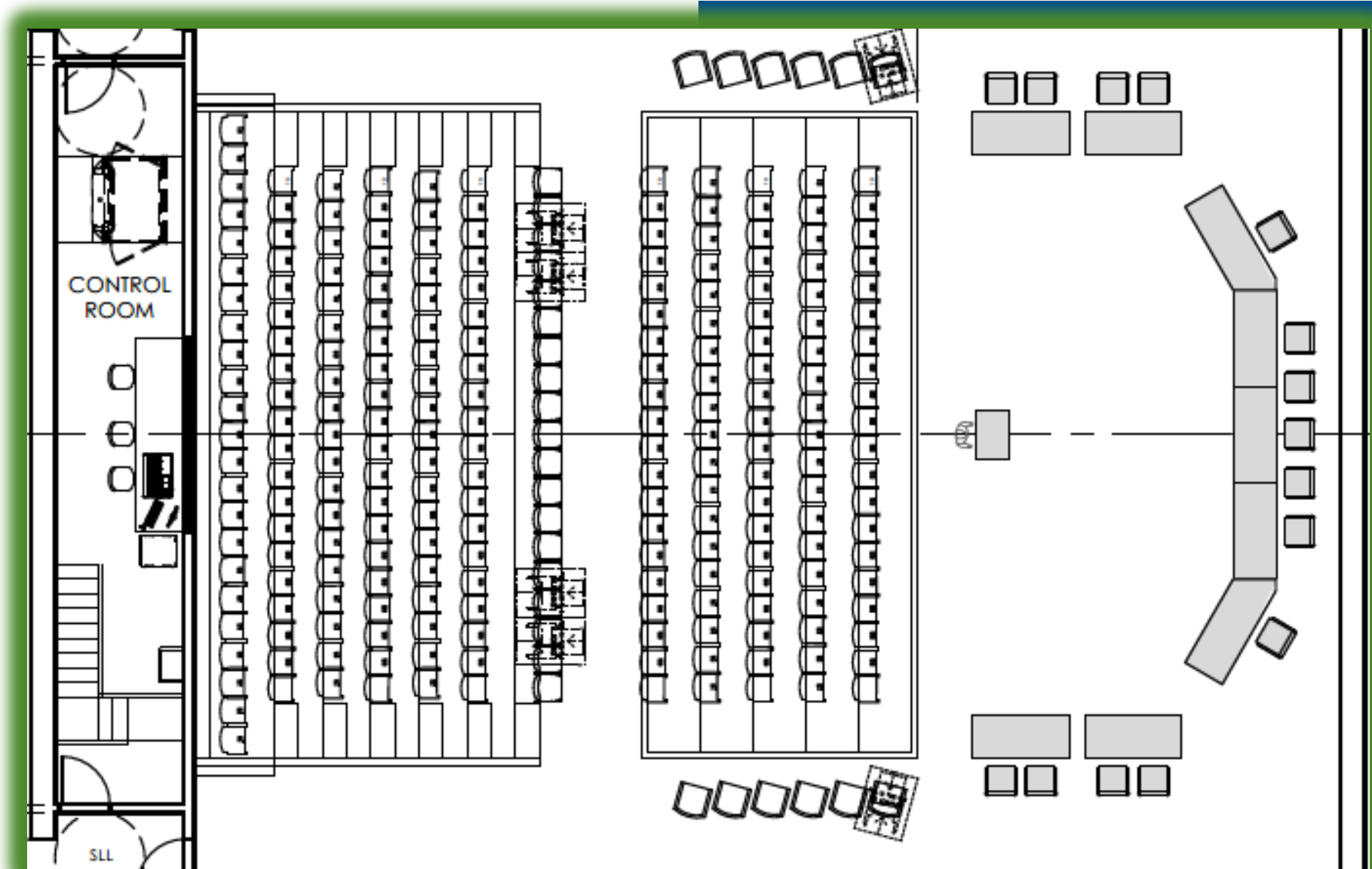


# Theater

14,887 SF, Courtyard Theatre

## Courtyard Layout → Scalable & Flexible

- Supports local performing arts, public meetings, & community events
- City Council will be set up in a traditional “Town Hall” layout
- **250 Seats** → Retractable Seating + Removeable/ Adjustable Seating
- Ability to convert space to “flat floor” operation for community events.



City Council Layout

# Arts Center

9,736 SF, Community Arts Center

## Gallery, Classroom, Flex, & Studio Space

- 2 Art Galleries for Local & Touring Art Exhibits
- 1,700 SF of Flex Studios + Outdoor Classroom Space
- 1,200 SF Ceramics Studio + Kiln room



IAC proposed agreement would create ~\$78,500 to reinvest back into the arts on year one



# Sustainability

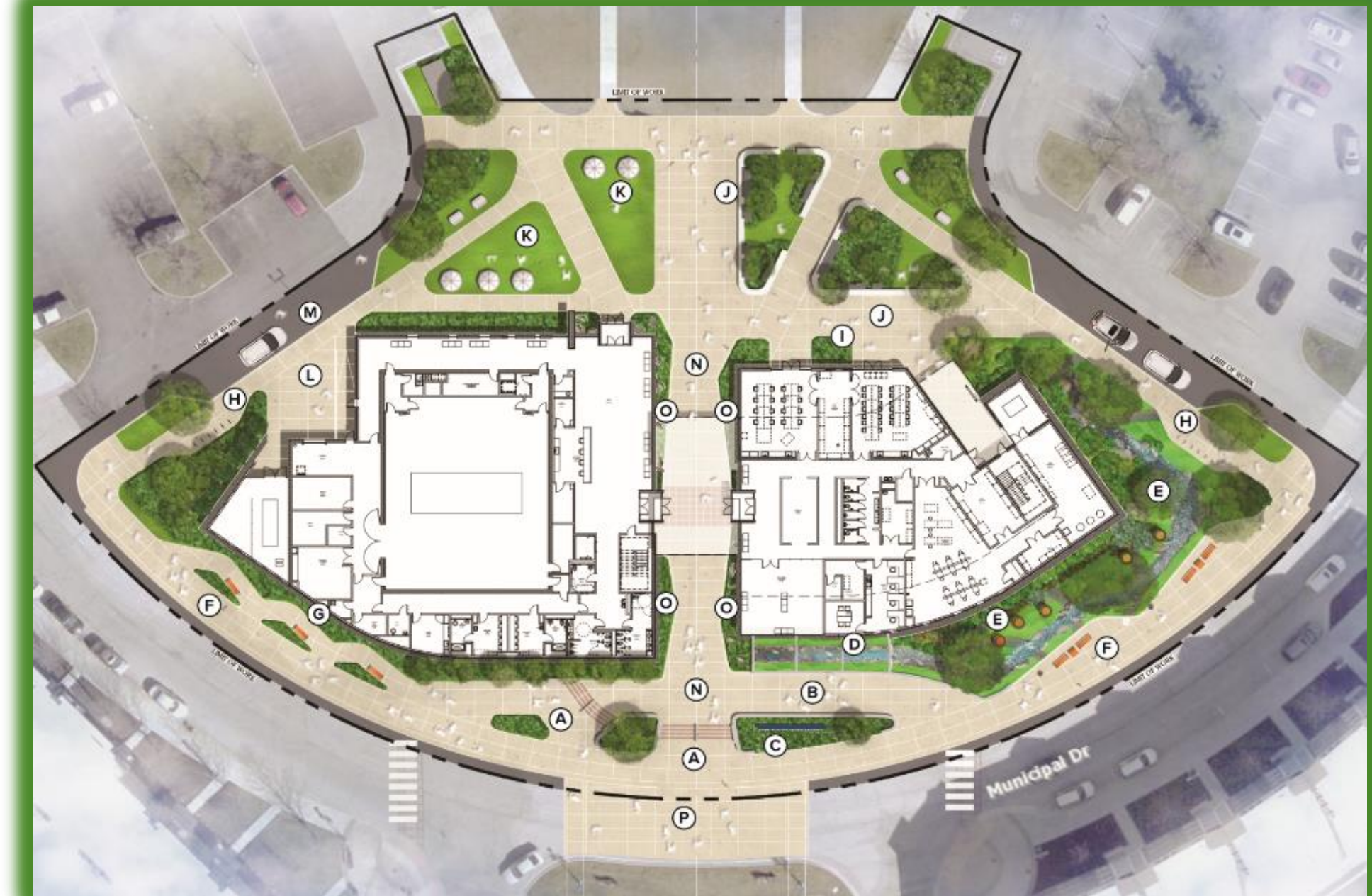
## Sustainable Internal & External Features

### Sustainable Landscape & Hardscape Elements

- Terraced Rain Garden, Native/ Adapted Rain Garden, Green Wall, Sustainable Gardens

### Sustainable Building Features

- Green Roof Balcony, Ability for Future Roof-Top Solar Panels Built in Design



# City Hall Office

21,827 SF

### Collaborative Work Environment

- Increase in Open Concept Work Areas+ Department Collaboration Areas
- Staff Social Hub + Open Staircase to Connect 2<sup>nd</sup> & 3<sup>rd</sup> Floor Departments

### Adaptable Layout

- Open Concept → Enables Staff Growth

### Balance of Public Access & Safety

- Staff office space will be located behind access control.
- Continue to work with public safety on best practices in design.





# TIMELINE



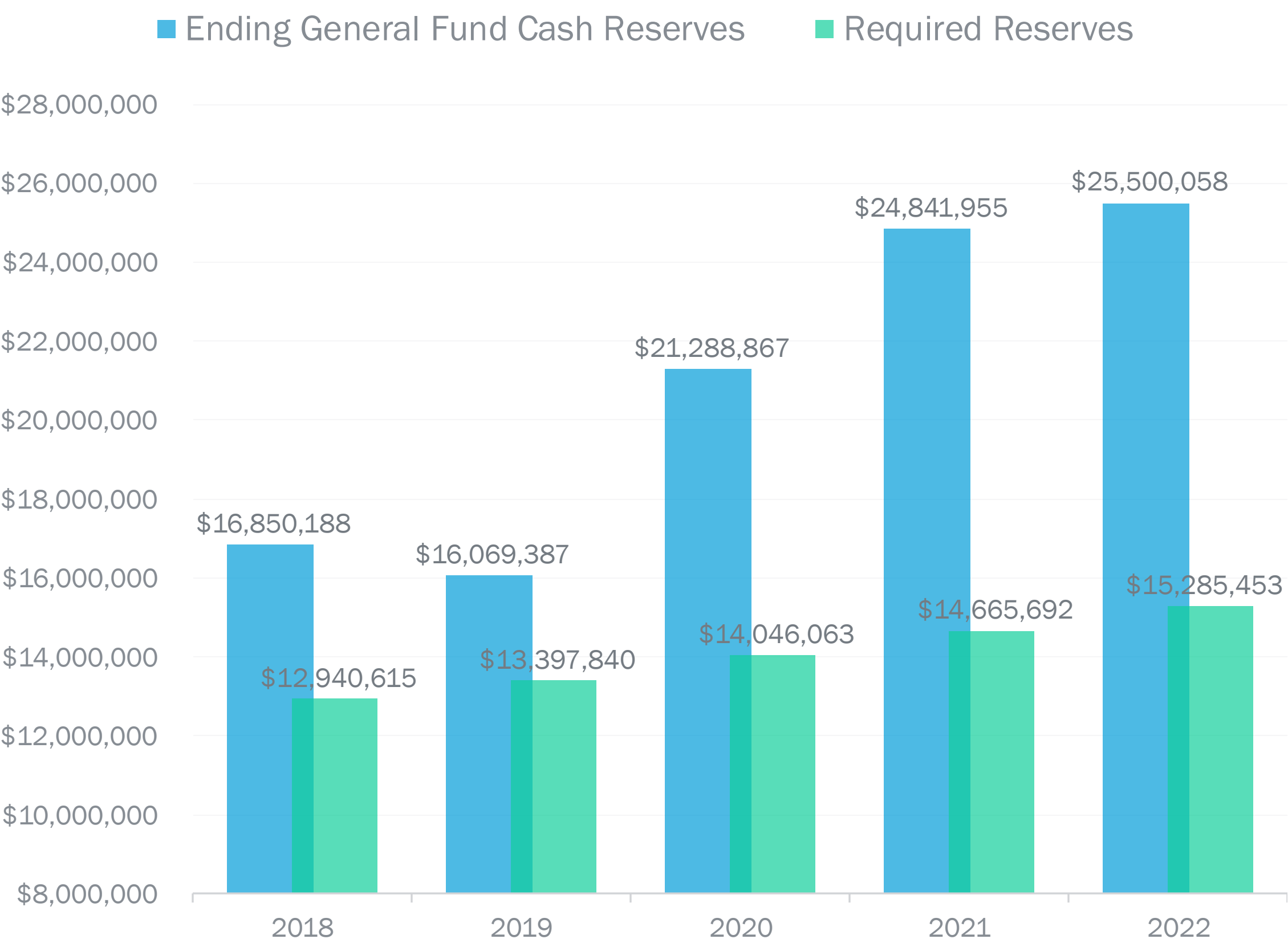
## Displacement Highlights:

- Public Meetings will be held at Launch Fishers throughout construction
- Relocated staff will operate out of existing buildings (ex: City Services Building), remotely, and at Launch Fishers
- City Administration will operate out of the First Internet Bank Building

# Financials

## 2022 Cash Reserves

- The City of Fishers cash reserve policy is 50% of next year projected property tax revenue.
- State of Indiana does not require municipalities to have a cash reserve policy.
- Government Finance Officers Association (“GFOA”) recommends as a general fund reserve two months of operating revenue (16.7% of annual revenue). By using 50% of next year property tax the City has an even stricter reserve policy then recommended by GFOA.



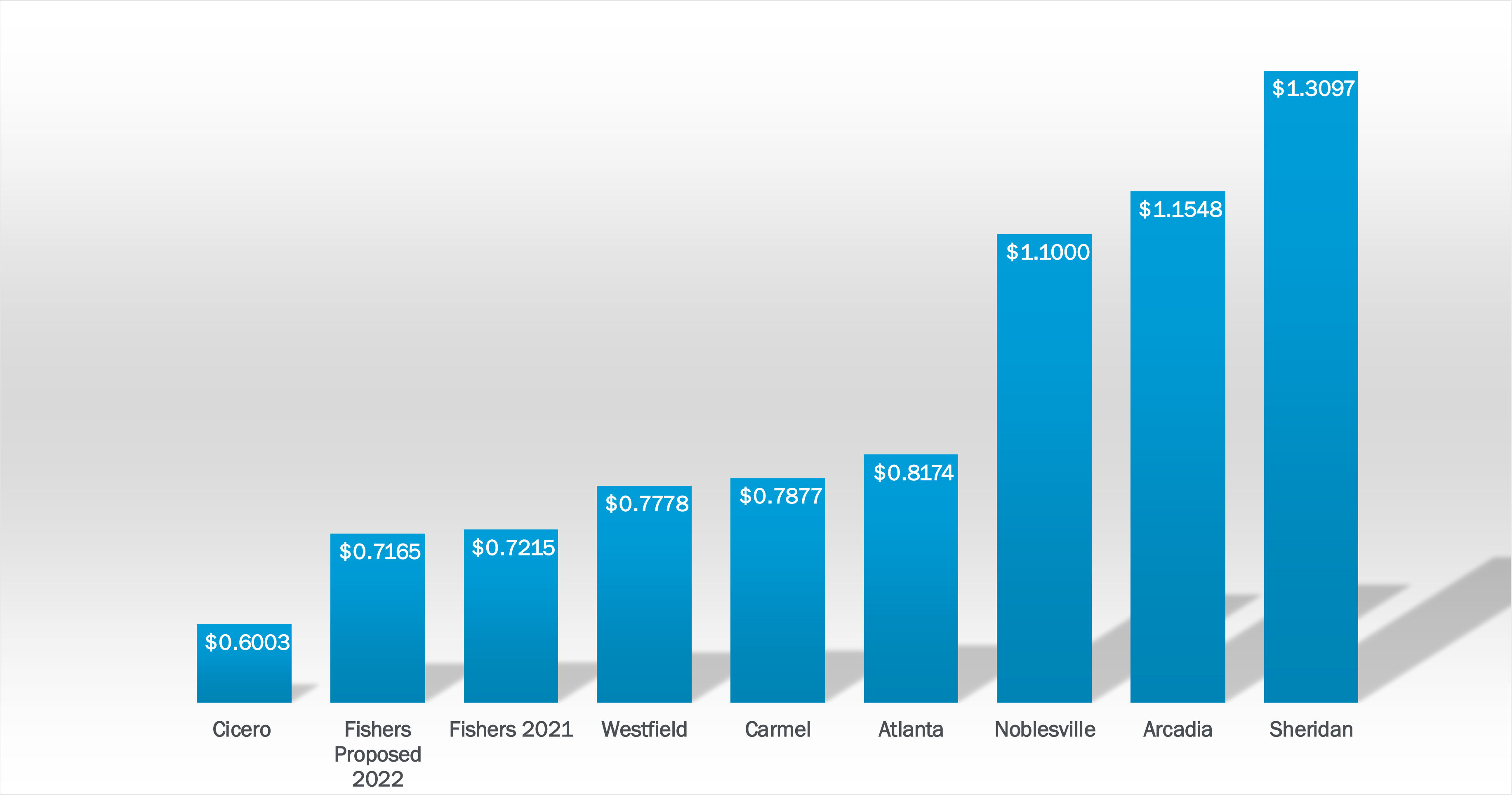
Note: Property tax revenue shown at 50% of estimated gross property tax and does not account for circuit breaker lost revenue. If circuit breaker considered, excess reserve is greater.





# Financials

## 2022 Tax Decrease





# Financials

City Hall

Total Cost Estimate	\$22,800,000
<u>ARP Funds</u>	<u>\$6,300,000</u>
Bonded amount	\$16,500,000

Bond Details  
20-year bond  
Property Tax backed bond  
Debt Service Payment: ~\$1,220,000

Effect on Tax Rate = None

Effect on Cash Balance = None

2023 funds available for road projects = ~\$5.1M (\$4.6M in 2022)