

**2021 | 3rd Quarter**

September 17, 2021  
9:00 a.m. – 10:30 a.m.

**AGENDA**

Virtual Meeting via Zoom  
Call-in: 312-626-6799  
Meeting ID: 850 8106 4872  
Passcode: 4309436

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|----------------------------|-----------------------------|
| 1. Welcome + Introductions | Chris Pryor, City of Carmel |
|----------------------------|-----------------------------|

**ITEMS FOR APPROVAL**

- |  |  |
|--|--|
| 2. Meeting Minutes from 6/29/2021              | Chris Pryor, City of Carmel            |
| 3. READI Grant Application                     | Nicole Muise Kielkucki, Fourth Economy |
| a. White Water Regional Opportunity Initiative |  |
| b. Resolution 2021-RDA-002                     |  |
| 4. Financial Update                            | Sean Northup, IMPO                     |
| 5. 2020 Audit                                  | Kristyn Sanchez, IMPO                  |
| a. Resolution 2021-RDA-003                     |  |
| 6. IEDC Grant Agreement                        | Anna Gremling, IMPO                    |
| a. Resolution 2021-RDA-004                     |  |
| 7. 2021 Budget                                 | Anna Gremling, IMPO                    |
| a. 2020 Audit Cost                             |  |
| b. Resolution 2021-RDA-005                     |  |
| 8. 2022 Budget                                 | Anna Gremling, IMPO                    |
| a. Overhead Cost                               |  |
| b. Resolution 2021-RDA-006                     |  |
| 9. Hybrid Meeting Policies                     | Annie Dixon, IMPO                      |
| a. Resolution 2021-RDA-007                     |  |

**OTHER ITEMS**

- |                             |                             |
|-----------------------------|-----------------------------|
| 10. Other Items of Business | A. Gremling                 |
| 11. Adjournment             | Chris Pryor, City of Carmel |

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If special accommodations are necessary in order for you to participate in this meeting, please communicate your needs *in advance* to the Indianapolis Metropolitan Planning Organization by contacting Cole Jackson by phone at (317) 327-5108 or by e-mail at [cole.jackson@indympo.org](mailto:cole.jackson@indympo.org)

**Central Indiana Regional Development Authority (RDA)**

**Meeting Minutes**

**June 29, 2021**

2:00 p.m.

MIBOR

1912 N. Meridian St. Indianapolis, IN 46202

Committee Members Present, Representing Quorum:

Rob Barnes, City of Indianapolis	Keith Lauter, City of Greenwood
Chris Pryor, City of Carmel	Dr. Roderick Perry, City of Indianapolis
Mitch Frazier, City of Westfield	

Committee Members Missing:

None.

Others Present:

Mark Fisher, Indianapolis Chamber of Commerce	Anna Gremling, IMPO
Cole Jackson, IMPO	Danielle Gerlach, IMPO (online)
Rich Overmoyer, Fourth Economy (online)	Megan Schaefer, City of Fishers (online)
Rose Scovel, IMPO	Sara Reed, City of Noblesville
Sean Northup, IMPO	Taylor Schaffer, City of Indianapolis

1. ***Welcome and Introductions.***

**Chris Pryor** called the meeting to order at 2:06 pm. Introductions were made around the room and from those online.

**ITEMS FOR APPROVAL**

2. ***Meeting Minutes***

**Keith Lauter** made a motion to approve the March 31, 2021 meeting minutes  
**Mitch Frazier** seconded the motion.  
 MOTION PASSED and meeting minutes from March 31, 2021 are approved.

3. ***Regional Economic Acceleration and Development Initiative (READI)***

**Anna Gremling** briefed the group on the READI application. The initial grant application is due July 1, 2021. The following communities are currently collaborating to submit an application around the White River: Marion County, Hamilton County, Madison County, Noblesville, Fishers, Carmel, Indianapolis, Anderson, Westfield, and Greenwood. Johnson County is partnering with another county though this may change. Jurisdictions involved may change after the July 1 date. The core team has been established to establish a timeline and integrate other stakeholders.

**Rich Overmoyer** of Fourth Economy outlined the *White River Regional Opportunity Initiative*,

which is going to be the project that is used for the READI application. Fourth Economy has been contracted through the City of Noblesville to do some of the work for the application and the planning process. **Mitch Frazier** asked why CIRDA was chosen to apply. **Gremling** explained this White River project was chosen because it involved true collaboration and partnerships throughout the region and at the end of the day involves economic development, making CIRDA an appropriate organization to serve as the applicant. **Gremling** added Mayors of Central Indiana communities are working together to create a new RDA, which could take this over in the future. If a community joins the “new” RDA, it would automatically no longer be a part of CIRDA as it stands. **Rose Scovel** also added the Indiana Economic Development Corporation (IEDC) explicitly preferred RDAs to lead the project and applications. Next steps include issuing a Request for Information (RFI) to drive private and/or non-profit involvement. The RFI will serve to gather standardized information on ideas, to establish a framework, and the groups is working to create criteria to use to rank and score the RFI responses.

**Rob Barnes** moved to approve Resolution 2021-RDA-001 to submit the *White River Regional Opportunity Initiative* application for the Regional Economic Acceleration and Development Initiative (READI).

**Chris Pryor** seconded the motion.

MOTION PASSED to submit the READI application on behalf of the participating communities.

#### 4. FINANCIAL REPORT

**Sean Northup** covered the budget and audit invoice for the group. No dues were issued this year.

**Rob Barnes** made a motion to approve Resolution 2021-RDA-002, approving the financial report.

**Mitch Frazier** seconded the motion.

MOTION PASSED.

#### STATUS REPORTS

*None.*

#### OTHER ITEMS OF BUSINESS

5. **Anna Gremling** explained an audit of the IMPO is currently underway and more information will follow.

6. *Adjournment*

**Mitch Frazier** made a motion to adjourn

**Keith Lauter** seconded the motion.

MOTION PASSED. The meeting was adjourned at 2:45 pm.

# WR-ROI READI Project/Program Portfolio Narratives

*This is the compilation of WR-ROI's READI project and program requests for inclusion in the region's final submission to IEDC.*

## **Background**

The White River Regional Opportunity Initiative (WR-ROI) Partnership developed a vision statement that will guide actions within the regional development plan for the next 5 years:

*Building generational economic opportunity in the White River Region through vibrant, connected, and accessible places, unique recreation opportunities, and ecological preservation and education.*

The region will unite around preserving, improving, and developing its greatest public asset: the White River. There is a direct connection between the health of the White River and the wellbeing of the region, as well as the state. The White River is not an "owned" amenity - it is a public good that if well-managed, invested in, and cared for, will pay dividends to all who call Indiana home.

WR-ROI will guide the development of the White River into a world-class attraction that serves Indianans and tourists alike. Flowing through all three counties, the White River has always served as the region's artery. For the region to continue to grow and thrive, the river must be clean and accessible. After decades of neglect, this regional development plan seeks to reverse past trends of underutilization and ecological degradation. The plan outlines strategies to restore the river's ecology, attract visitors and new residents, promote vibrancy and economic growth, and improve community health.

Ultimately, a clean, accessible, and attractive White River improves the WR-ROI's quality of place. WR-ROI already boasts a high quality of life thanks to its low cost of living, abundant amenities, and expanding economy. Trails for cyclists and pedestrians will stem from the river and connect towns, ultimately creating a less car-dependent region. For families, the river presents opportunities to teach children about the importance of our natural resources as well as protecting wildlife. And an enhanced White River will further position the region to attract high paying employers and skilled workers looking to live in an area with access to quality recreation options.

By making improvements to infrastructure and development around the White River, the WR-ROI seeks to preserve the river's floodplain and ensure the area is prepared for increased precipitation. WR-ROI also aims to incorporate responsible growth strategies when developing the riverfront. This refers to developments that are sustainable, meet the needs of communities, and boost economic vitality.

WR-ROI plans to replicate the past successes of river-based cities like Louisville and Nashville that enhanced their riverfronts and consequently improved their economies.

*Goals for the region fit within IEDC's goals for the READI program and include:*

- *Increased share of population of prime working age through talent attraction/in-migration*
- *Increased per capita income at a rate that meets or exceeds the national average*
- *Increased rate of educational attainment (including skilled trades and workforce training partnerships or facilities)*
- *Increased property values statewide (e.g. revitalization or redevelopment of vacant, blighted or underutilized assets)*
- *Improved health outcomes*
- *Improved quality of life (e.g. workforce housing, infrastructure, natural resource development)*
- *Improved quality of place (e.g. cultural facilities, community spaces, civic initiatives)*
- *Improved innovation and entrepreneurship ecosystems and outputs*

## Project Summary

<b>Program Name</b>	<b>Location</b> (county)	<b>Cost</b>	<b>READI Request</b>
<a href="#">96th &amp; Allisonville White River Park</a>	Hamilton County	\$269,490,000	\$7,610,000
<a href="#">Hamilton County South River District/Conner Prairie West Side Expansion</a>	Hamilton County	\$103,077,517	\$7,310,500
<a href="#">Federal Hill Economic Impact District Expansion</a>	Hamilton County	\$70,173,408	\$9,000,000
<a href="#">McCord Square Town Center Project &amp; Riverfront District</a>	Hancock County	\$43,000,000	\$4,300,000
<a href="#">Riverside Amphitheater</a> Splash Park and Water Quality	Madison County	\$21,000,000	\$4,200,000
<a href="#">Nickel Plate Trail</a>	Marion County	\$8,617,059	\$4,499,906
<a href="#">Zionsville Gateway Area (ZGA)</a>	Boone County	\$17,400,000	\$2,700,000
<a href="#">16 Tech Community Business Enterprise + Talent Development</a>	Marion County	\$12,500,000	\$2,500,000
<a href="#">Employ Indy</a>	Marion County	\$11,388,500	\$2,500,000
<a href="#">Flagship Incubate - Accelerate - Workforce Development</a>	Madison County	\$8,750,000	\$1,750,000

<a href="#">Project Amplify Regional Talent Attraction &amp; Image Marketing Initiative</a>	Marion County	\$8,537,190	\$1,422,865
<a href="#">North Madison County Spec Building &amp; Shared Space</a>	Madison County	\$6,000,000	\$1,200,000
<a href="#">Canal Village</a>	Marion County	\$13,000,000	\$700,000
<a href="#">White River Watershed Health Report Card</a>	Marion County	\$1,417,800	\$250,000

**Total cost:** \$471,723,347      **Total READI Request:** \$49,943,272

## Portfolio Listing and Details

### Project or Program 1 - 96th & Allisonville White River Park

**City and County:** City of Fishers, Hamilton County

**Total Cost:** \$269,490,000

**READI Request:** \$7,610,000

**Lead Organization:** City of Fishers

**Start Date:** March, 2022

**Abstract:** The City of Fishers is requesting funding for Phase 1 of the 96th & Allisonville White River Park. This riverfront redevelopment project would protect and preserve the floodplain along the river while providing unique recreation opportunities including a bike and ropes course, canoe launch, treehouse, river overlook, and hammock grove. The Fishers parks system does not have residency requirements and is free and open to the public making it an equitable resource for all. The City intends to capitalize on its existing partnership with Hamilton Southeastern Schools to create educational programs focused on ecology and environmental health. This project is planned to spur a \$98 million mixed-use development which would include 330 multi-family units (all meeting 80% AMI), 66 for-sale townhomes, and 36,000 SF of new commercial space. This mix of housing types and additional commercial space is intended to attract a wide range of workforce talent.

**Public Match:** \$32,640,000 - 23% of total

- \$1,000,000 Hamilton County Contribution (C)
- \$21,000,000 TIF allocation with a developer-backed bond for project (C)
- Phase 2 = \$6,000,000 – Possibility to raise funding
- Phase 3 = \$3,640,000 – Possibility to raise funding
- Roundabout contribution = \$1,000,000 – Possibility to raise funding

**Private Match** \$98,300,000 - 71% of total

- 20 acres of additional park land (\$15,000/acre) = \$300,000
- Capital investment from project scope = \$98,000,000

**Impact Metric(s):**

- *Increased share of population of prime working age through talent attraction/in-migration*
- *Increased rate of educational attainment (including skilled trades and workforce training partnerships or facilities)*
- *Increased property values statewide (e.g. revitalization or redevelopment of vacant, blighted or underutilized assets)*
- *Improved health outcomes*
- *Improved quality of life (e.g. workforce housing, infrastructure, natural resource development)*
- *Improved quality of place (e.g. cultural facilities, community spaces, civic initiatives)*
- *Improved innovation and entrepreneurship ecosystems and outputs*

**Outcome(s)** (Please articulate the specific outcomes you expect this project or program to achieve):

- \$98 million mixed-use development - 36,000 SF of new commercial space
- Attainable housing - 330 multi-family units (all meeting 80% AMI) & 66 for-sale townhomes,
- Preservation of floodplain – 98 acres
- Additional community space – 108 acres
- Unique recreation opportunities including a bike and ropes course, canoe launch, treehouse, river overlook, and hammock grove.
- Training/education opportunities with schools, wastewater treatment plants & Citizens Energy Group
- Regional connectivity – additional pedestrian paths
- Upgrades to 96th & Allisonville intersection – improved vehicular flow and emission reduction

## **Project or Program 2 - Hamilton County South River District/Conner Prairie West Side Expansion**

**City and County:** City of Carmel, Hamilton County

**Total Cost:** \$103,077,517

**READI Request:** \$7,310,500

**Lead Organization:** Carmel Clay Parks & Recreation

**Start Date:** March, 2022

**Abstract:** The Hamilton County South River District will be an innovation, education, recreation, tourism, and economic development hub of local, regional, and national significance. Anchored by the White River Ecology and Education Center and public trails along the White River, the district connects Conner Prairie's west-side expansion to three scenic parks. The center will provide environmental education focused on the river to students/visitors and bring together partners united in identifying and teaching best practices in land and water conservation.

Conner Prairie's new Food, Farm & Energy Experiences will explain how food production, farming, and energy production is transforming to feed 10-billion people by 2050. Partners will test and demonstrate best practices for soil and water conservation to prepare farmers globally for new challenges created by the evolving environment. An Innovation Center will attract businesses, educational institutions, and non-profits focusing on land, water, and energy – all key elements to increasing agricultural production.

Supporting these elements, a boutique hotel and lodging that includes modern cabins, and a farm to fork restaurant overlooking the river, will serve as an inspiring location to host conferences, especially centered on environmental sustainability, stewardship, and workforce development.

**Public Match:** \$25,112,131 (24.4% of total)

- Clay Township: \$7,299,524 (C)
- Carmel Clay Parks & Recreation: \$1,969,078 (C)
- Hamilton County Tourism: \$122,000 (C)

- Carmel Clay Parks & Recreation: \$4,300,000 (P)
- City of Carmel: \$3,378,429 (P)
- City of Fishers: \$5,543,100 (P)
- Hamilton County: \$2,500,000 (P)

**Private Match:** \$70,654,866 (68.5% of total)

- Conner Prairie \$1,405,386 (C)
- Conner Prairie, Private Developers, Corporate Sponsors: \$69,249,500 (P)

**Impact Metric(s):**

- *Increased share of population of prime working age through talent attraction/in-migration*
- *Increased per capita income at a rate that meets or exceeds the national average*
- *Increased rate of educational attainment (including skilled trades and workforce training partnerships or facilities)*
- *Increased property values statewide (e.g. revitalization or redevelopment of vacant, blighted or underutilized assets)*
- *Improved health outcomes*
- *Improved quality of life (e.g. workforce housing, infrastructure, natural resource development)*
- *Improved quality of place (e.g. cultural facilities, community spaces, civic initiatives)*
- *Improved innovation and entrepreneurship ecosystems and outputs*

**Outcome(s)** (Please articulate the specific outcomes you expect this project or program to achieve):

- Job creation
  - New positions created within Innovation District through the proposed mixed-use development
  - Average salary of new positions
  - Education level of employees
  - Socio-demographics of employees
- Employer attraction and retention
  - Number of new employers attracted to Indiana
  - Number of existing employers retained
- Environmental impact
  - Improved water quality of White River

- Professional and citizen science assessments of flora and fauna in or adjacent to the river
  - Acres of preserved wetlands and natural areas within district
  - New land management techniques tested and perfected on application sites
- Property value impact
  - Impact of net assessed values within district
  - Impact of net assessed values within 0.5 and 1.0 mile of district
- White River Ecology and Education Center, Food, Farm & Energy Experience, Farm to Fork Restaurant, Innovation Center, and Boutique Lodging/Cabins visitors and users
  - Total visits per year
  - Demographics of visitors
  - Average spending in local economy per visitor (admissions, food and beverage, retail, lodgers, and Innovation Center clients)
  - Total recreation visits by user type (i.e. trail walkers/kayak and canoers/fishermen)
- White River Greenway users
  - Total recreation visits by user type (i.e., walkers/runners, bicyclists)
  - Miles of trail developed
- Environmental education and recreation programming participants
  - Total participants per year (student, residents, and workforce development)
  - Number of school field trips per year
  - Pre- and post-participation surveys to measure knowledge learned by participants

## **Project or Program 3 - Federal Hill Economic Impact District Expansion**

**City and County:** City of Noblesville, Hamilton County

**Total Cost:** \$70,173,408

**READI Request:** \$9,000,000

**Lead Organization:** City of Noblesville

**Start Date:** January, 2022

**Abstract:** The Federal Hill District will be expanded with this project proposal to further expedite the fusion of people, place and economy within an existing urban park directly adjacent to the White River. The White River has been the driving force for a total of \$71M worth of combined investment in Federal Hill Commons Park (\$6M), BlueSky Technology (\$6M), and the recently approved Village at Federal Hill mixed-use project (\$59M). The riverfront amenity is the anchor for the expansion of Noblesville’s Downtown culture, west of the river. This project will further enhance the quality of place that has been started with Federal Hill Commons and will establish a hub for talent and regional attraction through a continued momentum of development in the District.

The Village at Federal Hill project included a 30,000 square foot office building in Phase 3. This District expansion includes constructing that office building and creating a state-of-the-art hub for the Noblesville Cultural Arts District on the first floor. This will provide new creative outlets for Noblesville’s residents and visitors, support creative entrepreneurship, provide economic mobility for emerging creatives, and give us a new asset with which to celebrate and encourage growth and diversity of our creative economy.

**Public Match** (Please note source, Committed (C) or Projected (P), as well as approximate % of total budget):

(C) \$10,000,000 (public garage) – 13.8% of total

(C) \$7,500,000 TIF allocation with a developer-backed bond for project – 10.4% of total

(C) \$1,770,000 land donation – 2.4% of total

(P) \$981,000 (Hamilton County ARPA funds request for terrace and hydraulic modeling) – 1% of total

**Private Match** (Please note source, Committed (C) or Projected (P), as well as approximate % of total budget):

(P) \$41,903,408 – 58% of total

**Impact Metric(s):**

- *Increased share of population of prime working age through talent attraction/in-migration*
- *Increased property values statewide (e.g. revitalization or redevelopment of vacant, blighted or underutilized assets)*
- *Improved quality of life (e.g. workforce housing, infrastructure, natural resource development)*
- *Improved quality of place (e.g. cultural facilities, community spaces, civic initiatives)*
- *Improved innovation and entrepreneurship ecosystems and outputs*

**Outcome(s)** (Please articulate the specific outcomes you expect this project or program to achieve):

- \$72 million mixed-use development
- 40,000 SF of new commercial space
- Attainable housing - 22 multi-family units
- Additional community space - 1+ acre
- Preservation of floodplain
- Potential upgrades to Logan Street and SR 19 intersection for increased pedestrian safety and connectivity to downtown

## **Project or Program 4 - McCord Square Town Center Project & Riverfront District**

**City and County:** McCordsville, Hancock County

**Total Cost:** \$43,000,000

**READI Request:** \$4,300,000

**Lead Organization:** The Town of McCordsville

**Start Date:** April, 2022

**Abstract:** The Town of McCordsville is in the process of developing a Town Center called McCord Square. Currently there are 50+ acres under contract with Rebar Development (Phase I), with another 40 acres under contract with a yet to be named confidential developer. The project will incorporate the rich farming and rural heritage of McCordsville and Hancock County through suggested amenities such as a year-round farmer's market and themes that will attempt to include the look of a round barn and other agricultural related features. The project will see the construction of 1.2 new miles of trail/sidewalk and 15 acres of open space for recreation. The project would also be the first development in the McCordsville area focusing on best practices in creating a sense of place

Phase I will develop infrastructure, including, but not limited to stormwater detention, naturalized water features, trails, utilities, roadways, and open space, and the construction of two mixed-use residential buildings and one commercial building. The Town completed a Retail Gap Analysis, which showed the Town had approximately a 50-75% leakage in various retail businesses. The McCord Square Project hopes to capture some of that leakage. McCord Square will be an economic development driver in our community by providing jobs during and after construction. Employees from the Walmart and Amazon distribution centers coming online soon in Hancock County will have a nearby place to eat, shop and live, all in an environmentally friendly town center.

Protecting Geist Reservoir's water quality is vital in ensuring that the reservoir remains a healthy recreational and drinking water source for our region. The McCord Square plan features environmentally sustainable infrastructure, which includes a stormwater park that will not only serve as retention for stormwater, but will also include a walking path around it, grasses and native plants, benches, and other beautification amenities. We also plan to use permeable pavers in certain areas, and electric vehicle charging stations. All these measures will help to mitigate possible pollutants entering White River and the tributaries along the way.

**Public Match** (Please note source, Committed (C) or Projected (P), as well as approximate % of total budget):

- Town of McCordsville: \$10,800,000 - 28% of total (C)

**Private Match** (Please note source, Committed (C) or Projected (P), as well as approximate % of total budget):

- Rebar Development & Partners: \$28,200,000 - 72% of total (C)

**Impact Metric(s):**

- *Increased share of population of prime working age through talent attraction/in-migration*
- *Increased per capita income at a rate that meets or exceeds the national average*
- *Increased property values statewide (e.g. revitalization or redevelopment of vacant, blighted or underutilized assets)*
- *Improved quality of life (e.g. workforce housing, infrastructure, natural resource development)*
- *Improved quality of place (e.g. cultural facilities, community spaces, civic initiatives)*

**Outcome(s)** (Please articulate the specific outcomes you expect this project or program to achieve):

- 12,000 square feet of new commercial space
- 200 multi-family, residential rental units
- 380 FTE jobs during development
- 70 FTE and 40 PTE permanent jobs following completion of Phase 1
- Construction of 1.2 new miles of trails/sidewalks
- 15 additional acres of open space
- ~\$24 million in new assessed value will be a catalyst for other development.

## **Project or Program 5 - Riverside Amphitheater and Splash Park and Water Quality**

**City and County:** City of Anderson, Madison County

**Total Cost:** \$22,500,000

**READI Request:** \$4,200,000

**Lead Organization:** City of Anderson

**Start Date:** January, 2022

**Abstract:** This two-phase project consists of the creation of a new public park and the elimination of two Combined Sewer Overflows on the White River in Anderson.

The Riverside Amphitheater and Splash Park will redevelop 33 acres on the river near the downtown core into a year-round gathering place for recreation, entertainment, and health and wellness for the community and region. In addition to a local amenity for the entire community to enjoy, this project will have great positive impacts on the river into Hamilton and Marion Counties, and attract more positive growth well into the future. This project will eliminate millions of gallons of combined storm/wastewater from the White River flowing south into Hamilton and Marion Counties.

The elimination of CSO pollutant flow into the river and the addition of this new year-round venue and central city park that is connected to the trails system will create and emphasize healthy living, connect residents to all types of annual events, and would boost community morale.

Anderson Parks and Recreation will maintain the Park with their annual budgets and be responsible for scheduling of events. The wastewater improvements are a part of the City's Wastewater Departments and its budgets.

**Public Match** (Please note source, Committed (C) or Projected (P), as well as approximate % of total budget):

- City of Anderson Amphitheater and Splash Park: \$18 Million (C)
- City of Anderson & Water Pollution Control: \$4.5 Million (C)

**Impact Metric(s):**

- *Increased share of population of prime working age through talent attraction/in-migration*
- *Increased property values statewide (e.g. revitalization or redevelopment of vacant, blighted or underutilized assets)*
- *Improved health outcomes*
- *Improved quality of life (e.g. workforce housing, infrastructure, natural resource development)*
- *Improved quality of place (e.g. cultural facilities, community spaces, civic initiatives)*

**Outcome(s)** (Please articulate the specific outcomes you expect this project or program to achieve):

- 19 million gallons of combined sewage prevented from entering the river which is 2.61% of the total CSO flow.
- 97 fewer overflow discharge events from these 2 CSO points which is a reduction of 14.2% of our events
- 33 acres on the river redeveloped
- Increase small businesses in downtown Anderson
- Increase property values for the City of Anderson
- Attract and retain households to the City of Anderson

## **Project or Program 6 - Nickel Plate Trail**

**City and County:** City of Indianapolis, Marion County

**Total Cost:** \$8,617,059

**READI Request:** \$4,499,906

**Lead Organization:** City of Indianapolis, Department of Public Works

**Start Date:** May, 2022

**Abstract:** In 2020, the City of Indianapolis partnered with local leaders to create the Castleton Strategic Revitalization Plan. One of the catalytic projects identified as a high priority was the Nickel Plate Trail (NPT). The Nickel Plate Trail reimagines a former railroad line into an 8.6-mile multi-modal connection to over 95,000 residents and over 2,250 employment sites that account for more than 30,000 jobs. There are already portions completed to the north in Hamilton County. The NPT provides alternative modes of transportation, connects communities, creates residential and business opportunities, and encourages healthy living, redevelopment, and increased property values in the trail area.

The NPT project is a catalytic project from that plan which will turn a suburban, auto-oriented, former industrial-type use area dominated by strip retail centers and commercial areas into a linear park with a sense of place and nodes of mixed-uses. The trail will provide opportunities for recreation, healthy living, economic vitality, and connections between counties, communities, and other trails. The Nickel Plate creates opportunities for several loop trips that intersect the river, including: the existing 62nd Street path to Broad Ripple, intersecting the Monon and Canal Towpath trails; the planned north leg of Indy Greenway's full circle trail along 82nd Street, connecting Castleton with Keystone at the Crossing and beyond and intersecting the Monon; existing paths on 116th Street linking west to the Monon; and the planned Midland Trace Trail, connecting Noblesville with Westfield and Grand Park, intersecting the Monon.

The NPT will become a part of the Indianapolis Greenways Trails system. Indy Parks Greenway trails are maintained by the Department of Public Works.

**Public Match** (Please note source, Committed (C) or Projected (P), as well as approximate % of total budget):

- City of Indianapolis: \$5,747,000 (C)

**Private Match** (Please note source, Committed (C) or Projected (P), as well as approximate % of total budget):

- Binford Redevelopment and Growth: \$10,000 (C)

**Impact Metric(s):**

- *Increased share of population of prime working age through talent attraction/in-migration*
- *Increased property values statewide (e.g. revitalization or redevelopment of vacant, blighted or underutilized assets)*
- *Improved health outcomes*
- *Improved quality of life (e.g. workforce housing, infrastructure, natural resource development)*
- *Improved quality of place (e.g. cultural facilities, community spaces, civic initiatives)*

**Outcome(s)** (Please articulate the specific outcomes you expect this project or program to achieve):

- 16.82 miles of trail which would be a part of a Central Indiana 40-Mile Loop (40.13 miles)
- Decrease in the Transportation Equity Index as identified in the IndyMoves Transportation Plan
- Improving public health and safety for individuals within a 1/2-mile walking distance and 3-mile biking distance
- Improving property values and economic development opportunities for communities as noted in recent studies in the area for the Monon Trail and the Indianapolis Cultural Trail

## **Project or Program 7 - Zionsville Gateway Area (ZGA)**

**City and County:** Town of Zionsville, Boone County

**Total Cost:** \$17,400,000

**READI Request:** \$2,700,000

**Lead Organization:** Town of Zionsville

**Start Date:** December, 2021

**Abstract:** The Zionsville Gateway Area (ZGA) activates a stagnant area and is a prime opportunity for in-fill development that will catalyze the area for this generation and the next. The ZGA addresses challenges and promotes development that complements the character of Zionsville's downtown, especially along the historic Main Street.

The ZGA plan is a whole-community serving, authentically Zionsville approach that brings together a menu of options for Zionsville's downtown: greenspace, trails, parking, commercial, residential and mixed-use development and other community amenities that are both water- and trail-oriented. With our DPW director serving as a member of the White River Alliance Board of Directors for over 15 years, we have a long history of educating visitors and residents around environmental sustainability practices. This plan will incorporate our strong water quality practices and enhance recreational opportunities along the White River watershed. The connection of Zionsville's Big-4 Rail Trail into the ZGA will complete the last gap between linking the northernmost areas of Zionsville to the Monon Trail.

The earnings of employees working and living in the revitalized future gateway is transformative to our region – there will be 300 new jobs, \$3.3 million in new yearly income tax revenue, 400,000 square feet of new buildings and \$500,000 in yearly A/V. Zionsville's corporate development park (Creekside Corporate Park) is adjacent to the ZGA. The jobs created in the ZGA are amplified by the new jobs and corporate investment in Creekside. This project will diversify our school tax rate base, improve outcomes for service industries and make the area more walkable and accessible, all while preserving the historic charm of our downtown.

**Public Match:** \$14.7 million - 85% of total cost

- \$4.3 million park trail bond – committed
- \$250,000 CDC pledge – committed

- \$150,000 food and beverage – committed
- \$10 million bond issuance – projected

**Impact Metric(s):**

- *Increased share of population of prime working age through talent attraction/in-migration*
- *Increased per capita income at a rate that meets or exceeds the national average*
- *Increased property values statewide (e.g. revitalization or redevelopment of vacant, blighted or underutilized assets)*
- *Improved quality of life (e.g. workforce housing, infrastructure, natural resource development)*
- *Improved quality of place (e.g. cultural facilities, community spaces, civic initiatives)*

**Outcome(s)** (Please articulate the specific outcomes you expect this project or program to achieve):

- 300 new jobs
- \$3.3 million in new yearly income tax revenue
- 400,000 square feet of new buildings
- \$500,000 in yearly A/V

## **Project or Program 8 - 16 Tech Community Business Enterprise + Talent Development**

**City and County:** Indianapolis, Marion County

**Total Cost:** \$12,500,000

**READI Request:** \$2,500,000

**Lead Organization:** 16 Tech Community Corporation

**Start Date:** January, 2022

**Abstract:** 16 Tech is a 50-acre, global innovation district emerging on the banks of the White River, in the heart of three neighborhoods with historical as well as reimagined relationships with the River. 16 Tech Community Corporation (16TCC) requests READI funding to initiate data-informed, strategic investments in neighbors living and businesses operating near the White River – investments that ensure 16 Tech Innovation District’s economic impacts are equitable and the District’s innovation potential is fully realized because it is fueled by people with diverse experiences, ideas, and talents. With READI, 16TCC will invest in neighborhood business incubation/acceleration, talent pipeline development, as well as diversification of innovation and employer networks – inclusive strategies that consistently improve financial bottom lines at every scale of the economy, from firm- and household-levels, in neighborhoods and districts, and for counties, regions, and states. 16TCC is leading 16 Tech’s place-making strategy to attract, develop, and retain talent by leveraging downtown Indianapolis’ unique entrepreneurial, corporate, and university assets. Central Indiana has strong industry clusters, a growing entrepreneurial culture, and a rich nonprofit sector. Yet, this vibrancy seldom benefits low income residents without an intentional structure to include them. 16TCC brings this intentionality, and READI can catalyze equitable, multi-generational economic growth.

### **Private Match:**

- 16 Tech Community Corporation: \$10,000,000

### **Impact Metric(s):**

- *Increased share of population of prime working age through talent attraction/in-migration*
- *Increased per capita income at a rate that meets or exceeds the national average*
- *Increased rate of educational attainment (including skilled trades and workforce training partnerships or facilities)*

- *Improved innovation and entrepreneurship ecosystems and outputs*

**Outcome(s)** (Please articulate the specific outcomes you expect this project or program to achieve):

- Increased business incubation/acceleration
- Increased job creation
- Increased household incomes
- Increased labor market participation
- Increased educational and vocational credentialing
- Diversified District business members, vendors, supply chains
- Diversified talent in District firms

## **Project or Program 9 - EmployIndy Apprenticeship Models**

**City and County:** Indianapolis, Marion County

**Total Cost:** \$11388,500

**READI Request:** \$2,500,000

**Lead Organization:** EmployIndy

**Start Date:** May 2022

**Abstract:** EmployIndy and partners have been working to build up registered and earn-and-learn apprenticeships in our city. While much of the work thus far has focused on youth apprenticeships, we are planning to expand our services to more young people as well as adults. EmployIndy is currently working to support apprenticeships through three grant programs, including the Modern (youth) Apprenticeship Program (MAP): a three-year experience in which students emerge with a high school diploma, a nationally recognized credential, and college credits that equip them to enter the workforce or continue on to a college degree. Additionally, the US Department of Labor has awarded CareerWise Colorado, a YARG grant, to expand the number of registered youth apprenticeships. With EmployIndy as a local sub-recipient, these funds are specifically tailored towards creating shared supportive services to build a learning network based on local expertise and diverse economic environments. The Apprenticeship State Expansion grant through DWD has charged EmployIndy with expanding new registered apprentices ages 16 and over by spring of 2022.

With support from IEDC, EmployIndy will expand on our current apprenticeship models to serve more youth and to support adults and dislocated workers, leading to increased pools of skilled candidates, greater access to family sustaining wages, and improved talent alignment. Currently the program is available in Marion County, but this proposed expansion can scale the program to all counties in the WR-ROI. We aim to prioritize employer partners located within 16 Tech Innovation District and the boundaries of the physical Nickel Plate Trail project, though employer partners will not be limited to this vicinity. Once awarded funding in January of 2022, our team will build the program, recruit candidates, and undergo the hiring process, resulting in apprenticeships beginning in the summer of 2022.

**Public Match** (Please note source, Committed (C) or Projected (P), as well as approximate % of total budget):

- Local Match - ARPA: \$2,500,000
- Youth Apprentice Readiness Grant U.S. DOL ETA (YARG)     \$400,000

- Apprenticeship State Expansion (ASE) \$100,000
- Workforce Innovation Opportunity ACT (WIOA)-Youth and Adult \$360,000

**Private Match** (Please note source, Committed (C) or Projected (P), as well as approximate % of total budget):

- JP Morgan Chase NSRN \$7,000,000
- Walton Family Foundation \$2,800,000
- Salesforce \$200,000
- Richard Fairbanks Foundation \$1,988,500
- Program Income \$540,000

**Impact Metric(s):**

- *Increased share of population of prime working age through talent attraction/in-migration*
- *Increased per capita income at a rate that meets or exceeds the national average*
- *Increased rate of educational attainment (including skilled trades and workforce training partnerships or facilities)*

**Outcome(s)** (Please articulate the specific outcomes you expect this project or program to achieve):

- full-time permanent hires
- total number of apprenticeship placements

## **Project or Program 10 - Flagship Incubate - Accelerate - Workforce Development**

**City and County:** City of Anderson, Madison County

**Total Cost:** \$8,750,000

**READI Request:** \$1,750,000

**Lead Organization:** Flagship Enterprise Center

**Start Date:** January, 2022

**Abstract:** The Flagship Enterprise Center has been transformational for Madison County in the last 15 years through brand and business support. This multi-phased project is, in part, centered around the expansion of the facilities at exit 222 on Interstate 69 by acquiring a 53,000 square foot building that will allow FEC to expand partnerships, educational opportunities, and support services, impacting the region. Programs and services range from leveraging an SBA grant targeting minority business development, incubation and consulting services of new startups as well as expansion of Bankable's regional SBA program.

In addition, partnering higher ed with expansion of AU's new degree and certificate programs in Cyber Security, FEC will support partners expanding into new sectors with Urban Air Mobility and Advanced Manufacturing training programs. Some target 8th – 12th grade students with training tools to help cultivate our next wave of workforce and entrepreneurs, while opening the possibility of careers to households that have very limited means to engage and creating equity and inclusion. Partnering with the Madison County Chamber and Corporation for Economic Development to advance the 21st Century Talent Region initiative will be the key metrics to measure outcomes while identifying weaknesses.

This project will greatly enhance the growing entrepreneurial and high-tech educational opportunities for our students and adults alike. This project will strengthen the private public partnerships creating a workforce initiative from middle school through higher-ed and address weaknesses along the way. The recruitment of new business starts and helping to assure their success is always the main challenge. Many have socio-economically disadvantages which will require partnering with local groups to assure equal access.

**Private Match** (Please note source, Committed (C) or Projected (P), as well as approximate % of total budget):

- \$6,900,000 Flagship Enterprise Center Building Innovation Program
- \$700,000 Urban Air Mobility Center

- \$700,000 Purdue's STEM
- \$150,000 21st Century Talent Region
- \$200,000 INFAME/Hinds Career Center
- \$100,000 Anderson Impact Center/Madison County Chamber Mentoring Project

**Impact Metric(s):**

- *Increased share of population of prime working age through talent attraction/in-migration*
- *Increased per capita income at a rate that meets or exceeds the national average*
- *Increased rate of educational attainment (including skilled trades and workforce training partnerships or facilities)*
- *Improved innovation and entrepreneurship ecosystems and outputs*

**Outcome(s)** (Please articulate the specific outcomes you expect this project or program to achieve):

- Increased training and more workforce development
- Workforce attraction due to training opportunities
- Creation of new jobs and new investment
- Cyber Security Degrees and Certification
- New start-up companies created, accelerated, and incubated
- Purdue Polytechnic Anderson, Anderson Advanced Manufacturing Program (AAMP), INFame/Hinds Career Center, Impact Center programs and participants expanded continuously
- 21st Century Talent Region designation
- Establishing office and supportive business in the Urban Air sector

## **Project or Program 11 - Project Amplify Regional Talent Attraction & Image Marketing Initiative**

**City and County:** Indianapolis, Marion County

**Total Cost:** \$8,537,190

**READI Request:** \$1,422,865

**Lead Organization:** Indy Chamber

**Start Date** (month, year):

**Abstract:** This initiative represents the 9-county Indianapolis region, comprised of the counties of Boone, Hamilton, Hancock, Hendricks, Johnson, Madison, Marion, Morgan, and Shelby.

Talent attraction marketing initiatives have been underway at the regional and county levels for a number of years in many areas throughout the Indianapolis region. Through recent conversations between Project Amplify (regional) and Invest Hamilton County, an opportunity has been identified to collaborate on existing and future efforts regionwide.

Enhanced storytelling ability is the foundation of this joint interest and is the basis for our request within the White River Plan's READI proposal. We are seeking equal allocation funding for each of the Indianapolis region's nine counties for content creation, capacity building, and ambassador network development. Additionally, we are requesting strategic development funding for Invest Hamilton County and encouraging other regional counties with public match funding to join this effort and increase their allocation. Finally, we are requesting financial resources for targeted advertising in external markets with high concentrations of talent needed in our region's key industry sectors

**Public Match** (Please note source, Committed (C) or Projected (P), as well as approximate % of total budget):

- \$375,000 - Hamilton County Government (Projected) 4%
- \$625,000 - Hamilton County Economic Development Corporation via Public Dollars (Committed) 7%

**Private Match** (Please note source, Committed (C) or Projected (P), as well as approximate % of total budget):

- \$2,792,930 - Lilly Endowment (Committed) 32%
- \$3,321,395 – Indy Chamber Private/Philanthropic Investment (Projected) 39%

**Impact Metric(s):**

- *Increased share of population of prime working age through talent attraction/in-migration*

**Outcome(s)** (Please articulate the specific outcomes you expect this project or program to achieve):

- LifeInIndy.com lifestyle blogs highlighting neighborhoods, things to do, career opportunities, and more,
- Life In Indy Library provides all regional organizations and individuals high-quality, locally sourced photography, videography, and video assets to raise the visual storytelling ability of our communities
- a network of resident ambassadors prepared to engage directly with those considering a move to central Indiana.
- number of individuals introduced to an ambassador
- number of individuals connected to a regional employer
- key marketing metrics: page views, clicks, shares
- increasing regional awareness in external talent audiences
- corporate attraction/retention
- supporting small businesses
- high-wage job creation

## **Project or Program 12 - North Madison County Spec Building & Shared Space**

**City and County:** Elwood & Summitville, Madison County

**Total Cost:** \$6,000,000

**READI Request:** \$1,200,000

**Lead Organization:** Madison Co. Chamber

**Start Date:** January 2022

**Abstract:** This project is building northern Madison County by creating opportunities through space for new businesses and expanding established companies. These two projects would be built in Elwood and Summitville. The Elwood 60,000 SF spec building would be a P3 project. The Summitville project would be in partnership with the town board. Both projects would be supported through partnerships with the County LEDO, CED, Madison County Chamber and the support of the Flagship Enterprise Center, to create jobs and increase average wages.

The County has no private developers presently, no new open space to market, and no direct support system for business startups in the northern part of the County. Annually, the County cannot reply to several potential leads every month due to not having spec space. In Elwood, a proposed manufacturing/distribution spec building would be built in the SR 28 / SR 37 area in partnership with a developer to be procured through an RFP project with their Redevelopment Commission.

The completion of a 60,000 square foot spec building to market to prospective companies and attract new jobs and investment into northern Madison County would be a game changer for northern Madison County. Summitville will expand their Townhall and propose to add class A shared space that new business starts can incubate. This effort will have a partnership with the Flagship Enterprise Center offering business counseling and SBA assistance through Bankable, to help attract new jobs and investment into northern Madison County.

The smaller communities struggle to bring in additional revenue making initial projects feasible in the current economy. This investment would have a strong impact on the quality of life both to the families directly employed and the community as a whole, bringing in additional tax revenue that would allow the Redevelopment Commission to reinvest in programs to help further support small business.

**Public Match** (Please note source, Committed (C) or Projected (P), as well as approximate % of total budget):

- \$5 Million - Elwood Spec Building - Proposed - working through an RFI process with a P3 partner and the City of Elwood
- \$1 Million - Summitville Shared Space - Confirmed through the Town of Summitville

**Impact Metric(s):**

- *Increased share of population of prime working age through talent attraction/in-migration*
- *Increased per capita income at a rate that meets or exceeds the national average*
- *Increased property values statewide (e.g. revitalization or redevelopment of vacant, blighted or underutilized assets)*
- *Improved innovation and entrepreneurship ecosystems and outputs*

**Outcome(s)** (Please articulate the specific outcomes you expect this project or program to achieve):

- 60,000 new sf of spec building to market to prospective companies
- New jobs and investment in northern Madison County

- additional tax revenue
- small business support

## **Project or Program 13 - Canal Village**

**City and County:** Indianapolis, Marion County

**Total Cost:** \$13,000,000

**READI Request:** \$700,000

**Lead Organization:** BWI, Inc.

**Start Date:** October, 2022

**Abstract:** This READI request is part of the larger development of previously funded Canal Village (CV) development phases. The CV project is a multi-site, clustered, single-family home site development in the northwest area of the Riverside neighborhood along the Canal, just east of the White River and Riverside Regional Park. This redevelopment effort will integrate directly with the quality of life goals of Flanner House and the Indianapolis Neighborhood Housing Partnership (INHP) (both NFPs) efforts to rejuvenate and renew the vibrant spirit that once resonated throughout this north-west side neighborhood. The overarching goal of this phased revitalization approach is to enhance the quality of life of families in need of newly constructed, affordable and workforce-integrated housing that is overlaid with "smart" technology and inclusive economic development solutions. We will target 20% of the homes for those with physical and mental disabilities, including the homeless. The previously funded and innovative development efforts of BWI (the real estate developer) and INHP through New Market Tax Credits (NMTCs), involved a unique relationship with the City of Indianapolis, Flanner House, HealthNet, and various other non-profit groups. BWI has developed a methodology to increase disposable income of low-income residents by holistically designing energy efficient housing, installing smart energy solutions that leverage gaming technology, and developing transportation solutions that don't require residents to own their own vehicle. This design methodology will be tailored in a unique fashion for Canal Village residents. Ultimately reducing rents, decreasing utility bills, and providing alternative transportation solutions will allow the average Canal Village resident to increase their disposable income by 30-50%. With the support of IHA PBS8 vouchers, READI funds, and the award of low-income housing tax credit in 4Q 2021, we are very confident that the Canal Village III project will aid in the revitalization of the northwest area of Indianapolis. This READI request is for Phase 3 of the Canal Village development. Phase 1 is under construction, phase 2 will start construction later this year, and phase 3 was submitted to the Indiana Housing and Community Development Authority for financing in July 2021.

**Public Match** (Please note source, Committed (C) or Projected (P), as well as approximate % of total budget):

- \$700,000 - City of Indianapolis CDBG
- \$500,000 - Development Fund Loan
- \$10,105,962 - Federal LIHTC Equity

**Private Match** (Please note source, Committed (C) or Projected (P), as well as approximate % of total budget):

- \$520,000 - Perm Lender
- \$200,000 - Syndicator and GP equity
- \$748,208 - Private Developer Equity

**Impact Metric(s):**

- *Increased share of population of prime working age through talent attraction/in-migration*
- *Increased property values statewide (e.g. revitalization or redevelopment of vacant, blighted or underutilized assets)*
- *Improved quality of life (e.g. workforce housing, infrastructure, natural resource development)*

**Outcome(s)** (Please articulate the specific outcomes you expect this project or program to achieve):

- Number of households served with new affordable housing
- Quality of life impact measure by survey results after 6 months of residency
- New job opportunities in the canal village area

## **Project or Program 14 - White River Watershed Health Report Card**

**City and County:** Indianapolis, Marion County

**Total Cost:** \$1,417,800

**READI Request:** \$250,000

**Lead Organization:** White River Alliance

**Start Date:** October 2021

**Abstract:** The White River Watershed Report Card will evaluate community and ecosystem conditions via indicators, to increase public awareness, and inform and influence decision makers to improve the health of the watershed. This is achieved through the collaborative development of the Report Card which will bring together public officials, agency professionals, and industry leaders to assess the condition, threats, and opportunities in the watershed, which will inform the indicators measured. This will establish baseline conditions and methodology for evaluating the success of regional watershed initiatives and investments, including providing measurement support to the region's READI grant outcome tracking.

A key aspect of the Report Card and overall sustainability and health of the watershed is understanding and improving water quality. The White River Alliance's (WRA) River Assessment Field Teams (RAFT) program is an advanced citizen science program designed to strategically assess water quality in the Upper White River Watershed. This volunteer monitoring program collects high-quality data in order to help fill agency data gaps, tease out pollution hot spots, and measure trends over time. RAFT data can help inform and direct regional projects and programs such as the White River Vision Plan and the READI grant.

**Public Match** (Please note source, Committed (C) or Projected (P), as well as approximate % of total budget):

- \$58,000 - Local Municipal (MS4)
- \$225,000 - County Health Department Water Sampling

**Private Match** (Please note source, Committed (C) or Projected (P), as well as approximate % of total budget):

- \$475,500 - Nina Mason Pulliam Charitable Trust
- \$144,500 - Nina Mason Pulliam Charitable Trust

- \$24,800 - Nina Mason Pulliam Charitable Trust
- \$80,000 - IU- Environmental Resilience Institute
- \$160,000 - IU- Environmental Resilience Institute

**Impact Metric(s):**

- *Increased share of population of prime working age through talent attraction/in-migration*
- *Improved health outcomes*
- *Improved quality of life (e.g. workforce housing, infrastructure, natural resource development)*

**Outcome(s)** (Please articulate the specific outcomes you expect this project or program to achieve):

- Expansion and diversification of the cohort of community, institutional, and governmental partners focused on the White River watershed.
- Increased community and political awareness and understanding of societal, cultural, economic, health, and environmental conditions of the White River Watershed.
- Strategic alignment of various partner activities to the White River Report Card
- Measurement and evaluation of community progress on the social, environmental, and economic health of White River watershed.
- Routine inter-agency cooperation leading to improved data sharing and comparability between sampling partners and collaboration on strategic monitoring locations.
- Resources and programs that are focused on areas with high pollution and potential pollution sources identified and addressed.
- Conservation BMPs and policies adopted to improve/ protect water quality due to continued evaluation, collection, and optimization of water quality data, and coordinate with the Report Card.
- The public and community leaders are emotionally and physically connected to the water through volunteer opportunities, and become water managers and advocates.

## Central Indiana Regional Development Authority

Resolution No. 2021-RDA-002

A RESOLUTION of the Central Indiana Regional Development Authority (“CIRDA”) to submit the White River Regional Opportunity Initiative Regional Development Plan (RDP) for the State of Indiana Regional Economic Acceleration and Development Initiative (READI).

WHEREAS, CIRDA provides the opportunity for regional collaboration between Central Indiana communities on economic development projects of regional importance; AND

WHEREAS, as a result of the 2021 Indiana House Act 1001, the Indiana Economic Development Corporation has created the Regional Economic Acceleration and Development Initiative to spur economic development; AND

WHEREAS, several jurisdictions throughout Central Indiana formed an application region and collaborated on a Regional Development Plan (RDP) through the White River Regional Opportunity Initiative to apply for the Regional Economic Acceleration and Development Initiative; AND

WHEREAS, implementation of the White River Regional Opportunity Initiative Regional Development Plan (RDP) will result in significant economic growth, talent attraction, quality of opportunity, and quality of life improvements essential to Central Indiana’s overall prosperity; AND

WHEREAS, CIRDA is the applicant for the Regional Economic Acceleration and Development Initiative on behalf of the jurisdictions involved in the White River Regional Opportunity Initiative; AND

NOW THEREFORE BE IT RESOLVED, that the Central Indiana Regional Development Authority will submit the White River Regional Opportunity Initiative Regional Development Plan (RDP) for the Regional Economic Acceleration and Development Initiative on behalf of the member jurisdictions.

---

Chris Pryor, CIRDA Board Chair

Date

**Indianapolis Metropolitan Planning Organization**  
**Indy MPO (Consolidated)**  
**Income Statement**  
**From Jan 2021 to Sep 2021**

<b>Financial Row</b>	<b>Amount</b>
Ordinary Income/Expense	
Gross Profit	\$0.00
Expense	
8610 - RDA Expenses	\$2,000.00
Total - Expense	\$2,000.00
Net Ordinary Income	(\$2,000.00)
Net Income	(\$2,000.00)



Our People: Your Success

Board of Directors  
Central Indiana Regional Development Authority

We have audited the financial statements of the Central Indiana Regional Development Authority (the Authority) as of and for the year ended December 31, 2020, and have issued our report thereon dated August 24, 2021. Professional standards require that we advise you of the following matters relating to our audit.

***Our Responsibility in Relation to the Financial Statement Audit***

As communicated in our engagement agreement, our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of your respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement.

An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting. Accordingly, as part of our audit, we considered the Authority's internal control over financial reporting solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

As part of obtaining reasonable assurance about whether the Authority's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

***Planned Scope and Timing of the Audit***

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

***Compliance with All Ethics Requirements Regarding Independence***

The engagement team; others in our firm, as appropriate; and our firm have complied with all relevant ethical requirements regarding independence.

***Significant Accounting Policies***

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies used by the Authority is included in Note 1 to the financial statements. There was no initial selection of accounting policies and no changes in significant accounting policies or their application during the year ended December 31, 2020.

No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

***Significant Accounting Estimates***

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments.

There were no sensitive accounting estimates identified affecting the financial statements.

***Financial Statement Disclosures***

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the Authority's financial statements relate to cash accounts, revenue recognition, and merger.

***Significant Difficulties Encountered During the Audit***

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

***Uncorrected and Corrected Misstatements***

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole. There were no misstatements identified by us as a result of our audit procedures.

In addition, professional standards require us to communicate to you all material, corrected misstatements that were brought to the attention of management as a result of our audit procedures. There were no material misstatements identified by us as a result of our audit procedures.

### ***Disagreements with Management***

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to the Authority's financial statements or the auditors' report. No such disagreements arose during the course of the audit.

### ***Representations Requested from Management***

We have requested certain written representations from management, which are included in the attached letter dated August 24, 2021.

### ***Management's Consultations with Other Accountants***

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

### ***Supplementary Information***

With respect to the management's discussion and analysis, which is a required part of the financial statements, we have applied certain limited procedures; however, the procedures did not provide us with sufficient evidence to express an opinion or provide any assurance on the information.

### ***Other Significant Matters, Findings or Issues***

In the normal course of our professional association with the Authority, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, business conditions affecting the Authority, and business plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as the Authority's auditors.

### ***Distribution and Use of This Communication***

This communication is intended solely for the information and use of the Authority's Board of Directors and management and is not intended to be and should not be used by anyone other than these specified parties.

*Katz, Sapper & Miller, LLP*

Indianapolis, Indiana  
August 24, 2021

August 24, 2021

Katz, Sapper & Miller, LLP  
Indianapolis, Indiana

This representation letter is provided in connection with your audits of the financial statements of the Central Indiana Regional Development Authority (the Authority), which comprise the statements of net position as of December 31, 2020 and 2019, and the related statements of revenues, expenses and changes in net position, and cash flows for the years then ended, and the related notes to the financial statements, for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America and as to whether the required supplementary information is fairly stated in all material respects in relation to the financial statements as a whole.

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, as of the date of this representation letter, the following representations made to you during your audits.

### ***Financial Statements***

1. We acknowledge and have fulfilled our responsibilities, as set out in the terms of the audit engagement agreement dated January 4, 2021, including our responsibility for the preparation and fair presentation of the financial statements and the required supplementary information (RSI).
2. The financial statements are fairly presented in accordance with accounting principles generally accepted in the United States of America and include all properly classified funds and other financial information of the primary government and all component units required by accounting principles generally accepted in the United States of America to be included in the financial reporting entity.
3. We acknowledge and have fulfilled our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
4. We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.

5. Significant assumptions we used in making accounting estimates, including those measured at fair value (if any), are reasonable. Moreover, the measurement process used by management in determining accounting estimates was appropriate and consistent, the assumptions appropriately reflect management's intent and ability to carry out specific courses of action, the disclosures related to accounting estimates are complete and appropriate, and no subsequent event has occurred that would require adjustment to the accounting estimates or disclosures included in the financial statements.
6. Related party relationships and transactions, including revenues, expenditures/expenses, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties, have been appropriately accounted for and disclosed in accordance with the requirements of accounting principles generally accepted in the United States of America.
7. All events subsequent to the date of the financial statements and through the date of this letter, including instances of noncompliance, and for which accounting principles generally accepted in the United States of America require adjustment or disclosure in the financial statements have been adjusted or disclosed.
8. We are in agreement with the adjusting journal entries, if any, you have proposed, and they have been posted to the Authority's accounts.
9. The effects of all known actual or possible litigation, claims, and assessments, if any, have been accounted for and disclosed in accordance with accounting principles generally accepted in the United States of America.
10. Material concentrations have been properly disclosed in accordance with accounting principles generally accepted in the United States of America.
11. Guarantees, whether written or oral, under which the Authority is contingently liable, have been properly recorded or disclosed in accordance with accounting principles generally accepted in the United States of America.
12. The financial statements include all component units as well as joint ventures with an equity interest, and properly disclose all other joint ventures and other related organizations.
13. The financial statements include all fiduciary activities required by GASB Statement No. 84, *Fiduciary Activities*.
14. The financial statements properly classify all funds and activities in accordance with GASB Statement No. 34, *Basic Financial Statements, and Management's Discussion and Analysis, for State and Local Governments*, as amended, and GASB Statement No. 84, *Fiduciary Activities*.

15. All funds that meet the quantitative criteria in GASB Statement No. 34, *Basic Financial Statements, and Management's Discussion and Analysis, for State and Local Governments* and GASB Statement No. 37, *Basic Financial Statements, and Management's Discussion and Analysis, for State and Local Governments: Omnibus* for presentation as major are identified and presented as such and all other funds that are presented as major are particularly important to financial statement users.
16. Components of net position (net investment in capital assets; restricted; and unrestricted) are properly classified and, if applicable, approved.
17. Expenses have been appropriately classified in or allocated to functions and programs in the statement of activities, and allocations have been made on a reasonable basis.
18. Revenues are appropriately classified in the statement of activities within program revenues, general revenues, contributions to term or permanent endowments, or contributions to permanent fund principal.
19. We have appropriately disclosed the Authority's policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available and have determined that net position is properly recognized under the policy.
20. We have evaluated whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for twelve months beyond the statement of net position date, and no such conditions or events were identified that in the aggregate raise such substantial doubt.

### ***Information Provided***

1. We have provided you with:
  - a. Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters. Among other things, relevant information includes all minutes of the meetings of directors or summaries of actions of recent meetings for which minutes were not prepared. In addition, relevant information includes all communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
  - b. Additional information that you have requested from us for the purpose of the audits.
  - c. Unrestricted access to persons within the Authority from whom you determined it necessary to obtain audit evidence.
2. All material transactions have been recorded in the accounting records and are reflected in the financial statements and required supplementary information.

3. We have disclosed to you all information relevant to the use of the going concern assumption in the financial statements.
4. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
5. We have no knowledge of any fraud or suspected fraud that affects the Authority and involves:
  - a. Management,
  - b. Employees who have significant roles in internal control, or
  - c. Others where fraud could have a material effect on the financial statements.
6. We have no knowledge of any allegations of fraud or suspected fraud affecting the Authority's financial statements communicated by employees, former employees, regulators, or others.
7. We have no knowledge of any instances of noncompliance or suspected noncompliance with provisions of laws, regulations, contracts, or grant agreements, or waste or abuse whose effects should be considered when preparing the financial statements.
8. We are not aware of any pending or threatened litigation, claims, or assessments or unasserted claims or assessments that are required to be accrued or disclosed in the financial statements in accordance with accounting principles generally accepted in the United States of America, and we have not consulted a lawyer concerning litigation, claims, or assessments.
9. We have disclosed to you the identity of the Authority's related parties and all related party relationships and transactions of which we are aware.
10. We have identified to you any previous audits, attestation engagements, and other studies related to the audit objectives and whether related recommendations have been implemented.
11. The Authority has no plans or intentions that may materially affect the carrying value or classification of assets, deferred outflows or resources, liabilities, deferred inflows of resources, and fund balance or net position.
12. We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to us, including tax or debt limits and debt contracts, and legal and contractual provisions for reporting specific activities in separate funds.

13. We have identified and disclosed to you all instances that have occurred or are likely to have occurred, of fraud and noncompliance with provisions of laws and regulations that we believe have a material effect on the financial statements or other financial data significant to the audit objectives, and any other instances that warrant the attention of those charged with governance.
14. We have identified and disclosed to you all instances, which have occurred or are likely to have occurred, of noncompliance with provisions of contracts and grant agreements that we believe have a material effect on the determination of financial statement amounts or other financial data significant to the audit objectives.
15. There are no violations or possible violations of budget ordinances, laws and regulations (including those pertaining to adopting, approving, and amending budgets), provisions of contracts and grant agreements, tax or debt limits, and any related debt covenants whose effects should be considered for disclosure in the financial statements, or as a basis for recording a loss contingency, or for reporting on noncompliance.
16. The Authority has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
17. The Authority has complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
18. We have fully disclosed to you the known and potential impacts of the novel coronavirus known as COVID-19 that could have a material effect on the financial statements.
19. We acknowledge our responsibility for presenting the RSI. The RSI is measured and presented within prescribed guidelines and the methods of measurement and presentation have not changed from those used in the prior year. We have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the RSI.
20. You have assisted in drafting the financial statements, related notes, and supplementary information, and we have reviewed, approved, and accepted responsibility for the financial statements, related notes, and supplementary information. Also, in regards to assistance in drafting the financial statements, related notes, and supplementary information and any other nonaudit services performed by you, we have –
  - a. Assumed all management functions.
  - b. Designated an individual with suitable skill, knowledge, or experience to oversee the services.
  - c. Evaluated the adequacy and results of the services performed.
  - d. Accepted responsibility for the results of the services.



21. We have responded fully and truthfully to all inquiries made to us by you during your audits.

*Anna M. Gremling*

Ms. Anna Gremling, Executive Director

*Kristyn Sanchez*

Ms. Kristyn Sanchez, Senior Financial Analyst

**CENTRAL INDIANA REGIONAL DEVELOPMENT  
AUTHORITY**

FINANCIAL STATEMENTS  
AND  
INDEPENDENT AUDITORS' REPORT

December 31, 2020 and 2019

# CENTRAL INDIANA REGIONAL DEVELOPMENT AUTHORITY

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Our People: Your Success

## *Independent Auditors' Report*

Board of Directors  
Central Indiana Regional Development Authority

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the Central Indiana Regional Development Authority, which comprise the statement of net position as of December 31, 2020 and 2019, and the related statements of revenues, expenses, and changes in net position and cash flows for the years then ended, and the related notes to the financial statements.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of a financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditors' Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards and guidelines require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the net position of the Central Indiana Regional Development Authority as of December 31, 2020 and 2019, and the changes in its net position and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

**Report on Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3 through 5 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's response to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated August 24, 2021, on our consideration of Central Indiana Regional Development Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Central Indiana Regional Development Authority's internal control over financial reporting and compliance.

*Katy, Sapper & Miller, LLP*

Indianapolis, Indiana  
August 24, 2021

## CENTRAL INDIANA REGIONAL DEVELOPMENT AUTHORITY

### MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)

December 31, 2020 and 2019

This section of the Central Indiana Regional Development Authority's (the Authority) annual financial report provides management's discussion and analysis of the financial performance during the fiscal years ended December 31, 2020 and 2019. Please read it in conjunction with the Authority's financial statements and accompanying notes.

The Authority is organized under Indiana Code 36-7.6. In March 2016 House Bill 1001 was signed into law, which allocates funds to support matching from the State of Indiana for the Authority. The Authority serves as the fiscal agent responsible for allocating funds from the State's Regional Cities Initiative grant to fast-track quality of life projects within the region. Only the Authority may apply for matching grants and loans from the state-funding Indiana Regional City Fund, administered by the Indiana Economic Development Corporation (IEDC). It may also accept loans, grants, and other contributions from federal, state, and private sources.

#### FINANCIAL HIGHLIGHTS

- The Authority generated net operating income of approximately \$9,800 in 2020 and \$10,000 in 2019.
- Total operating revenues were approximately \$17,700 in 2020 and \$18,800 in 2019. Total operating revenues were made up of membership dues.
- Total operating expenses were approximately \$7,900 in 2020 and \$8,800 in 2019. Total operating expenses were made up of contract services and professional services. Total operating expenses decreased due to the decrease in financial service expense.

#### OVERVIEW OF THE FINANCIAL STATEMENTS

This annual financial report consists of the Management's Discussion and Analysis (this section) and the basic financial statements and notes. The Authority follows enterprise fund reporting; accordingly, the financial statements are prepared using the economic resources measurement focus and the accrual basis of accounting. Enterprise fund statements offer short- and long-term financial information about the activities and operations of the Authority. These statements are presented in a manner similar to a private business.

The Statements of Net Position and the Statements of Revenues, Expenses and Changes in Net Position provide information about the Authority's financial status and the change in financial status. The Statements of Net Position includes all of the Authority's assets, liabilities, and net position. The Statements of Revenues, Expenses and Changes in Net Position report all of the revenues and expenses during the time period. The Statements of Cash Flows report the cash provided and used by operating activities.

The notes to the financial statements provide additional information that is essential to the full understanding of the data provided in the financial statements. The notes to the financial statements can be found on pages 9 through 10 of this report.

## FINANCIAL ANALYSIS

### Statements of Net Position

Below are the condensed statements of net position relating to the Authority at December 31, 2020, 2019, and 2018:

#### Central Indiana Regional Development Authority Condensed Statements of Net Position

	December 31, 2020	December 31, 2019	December 31, 2018
Assets	\$31,900	\$23,100	\$12,100
Liabilities	<u>-</u>	<u>1,000</u>	<u>-</u>
Net Position	<u>\$31,900</u>	<u>\$22,100</u>	<u>\$12,100</u>

#### 2020 to 2019 Comparative Statements of Net Position

As of December 31, 2020, total assets increased by approximately \$8,800 over December 31, 2019. The increase is driven by membership dues exceeding operating expenses of the Authority in 2020.

#### 2019 to 2018 Comparative Statements of Net Position

As of December 31, 2019, total assets increased by approximately \$11,000 over December 31, 2018. The increase is driven by membership dues exceeding operating expenses of the Authority in 2019.

### Statements of Revenues, Expenses and Changes in Net Position

Below are the statements of revenues, expenses and changes in net position relating to the Authority for the years ended December 31, 2020, 2019, and 2018:

#### Central Indiana Regional Development Authority Statements of Revenues, Expenses and Changes in Net Position

	Year Ended December 31, 2020	Year Ended December 31, 2019	Year Ended December 31, 2018
Operating Revenues			
Grant revenue	\$ -	\$ -	\$17,600
Membership dues	<u>17,700</u>	<u>18,800</u>	<u>19,100</u>
Total Operating Revenues	<u>17,700</u>	<u>18,800</u>	<u>36,700</u>
Operating Expenses			
Contract services	7,600	8,400	9,500
Professional services	<u>300</u>	<u>400</u>	<u>15,600</u>
Total Operating Expenses	<u>7,900</u>	<u>8,800</u>	<u>25,100</u>
Increase in Net Position	9,800	10,000	11,600
Net Position:			
Beginning of Year	<u>22,100</u>	<u>12,100</u>	<u>500</u>
End of Year	<u>\$31,900</u>	<u>\$22,100</u>	<u>\$12,100</u>

**FINANCIAL ANALYSIS (CONTINUED)**2020 to 2019 Comparative Statements of Revenue, Expenses and Changes in Net Position

Total revenues for the fiscal year ended December 31, 2020, were \$17,700, which was a \$1,100 decrease from the prior year.

Expenses for the fiscal year ended December 31, 2020, were \$7,900, which was a \$900 decrease from the prior year.

2019 to 2018 Comparative Statements of Revenue, Expenses and Changes in Net Position

Total revenues for the fiscal year ended December 31, 2019, were \$18,800, which was a \$17,900 decrease from the prior year. Grant revenue decreased due to receiving the last reimbursement from a grant in 2018.

Expenses for the fiscal year ended December 31, 2019, were \$8,800, which was a \$16,300 decrease from the prior year. The professional services expense decreased as a result of grant funding ending.

**REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the Authority's finances. Questions concerning any of the information should be addressed to Central Indiana Regional Development Authority, 200 East Washington Street, Suite 2322, Indianapolis, IN 46204.

## **FINANCIAL STATEMENTS**

**CENTRAL INDIANA REGIONAL DEVELOPMENT AUTHORITY**

**STATEMENTS OF NET POSITION**  
**December 31, 2020 and 2019**

	<b>2020</b>	<b>2019</b>
<b>ASSETS</b>		
Cash	\$ 31,919	\$ -
Cash held by the City of Indianapolis	-	23,134
Total Assets	31,919	23,134
<b>LIABILITIES</b>		
Deferred revenue	-	1,038
Total Liabilities	-	1,038
<b>NET POSITION - Unrestricted</b>	<b>\$ 31,919</b>	<b>\$ 22,096</b>

*See accompanying notes.*

**CENTRAL INDIANA REGIONAL DEVELOPMENT AUTHORITY**  
**STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**Years Ended December 31, 2020 and 2019**

	<b>2020</b>	<b>2019</b>
<b>OPERATING REVENUES</b>		
Membership dues	\$ 17,758	\$ 18,757
Total Operating Revenues	<u>17,758</u>	<u>18,757</u>
<b>OPERATING EXPENSES</b>		
Contract services	7,600	8,400
Professional services	335	356
Total Operating Expenses	<u>7,935</u>	<u>8,756</u>
<b>INCREASE IN NET POSITION</b>	9,823	10,001
<b>NET POSITION</b>		
Beginning of Year	<u>22,096</u>	<u>12,095</u>
End of Year	<u>\$ 31,919</u>	<u>\$ 22,096</u>

*See accompanying notes.*

**CENTRAL INDIANA REGIONAL DEVELOPMENT AUTHORITY**

**STATEMENTS OF CASH FLOWS**  
**Years Ended December 31, 2020 and 2019**

	<b>2020</b>	<b>2019</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash received from grants and membership dues	\$ 16,720	\$ 19,795
Cash payments to suppliers and employees	<u>(7,935)</u>	<u>(8,756)</u>
Net Cash Provided by Operating Activities	<u>8,785</u>	<u>11,039</u>
<b>INCREASE IN CASH AND CASH HELD BY THE CITY OF INDIANAPOLIS</b>	8,785	11,039
<b>CASH AND CASH HELD BY THE CITY OF INDIANAPOLIS</b>		
Beginning of Year	<u>23,134</u>	<u>12,095</u>
End of Year	<u><u>\$ 31,919</u></u>	<u><u>\$ 23,134</u></u>
<b>CASH AND CASH HELD BY THE CITY OF INDIANAPOLIS</b>		
Cash	\$ 31,919	\$ -
Cash held by the City of Indianapolis	<u>-</u>	<u>23,134</u>
	<u><u>\$ 31,919</u></u>	<u><u>\$ 23,134</u></u>
<b>RECONCILIATION OF INCREASE IN NET POSITION TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>		
Increase in net position	\$ 9,823	\$ 10,001
Adjustments to reconcile increase in net position to net cash provided by operating activities:		
Increase in liabilities		
Deferred revenue	<u>(1,038)</u>	<u>1,038</u>
Net Cash Provided by Operating Activities	<u><u>\$ 8,785</u></u>	<u><u>\$ 11,039</u></u>

*See accompanying notes.*

## CENTRAL INDIANA REGIONAL DEVELOPMENT AUTHORITY

### NOTES TO FINANCIAL STATEMENTS December 31, 2020 and 2019

#### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Reporting Entity:** The Central Indiana Regional Development Authority (the Authority) is organized under Indiana Code 36-7.6. In March 2016 House Bill 1001 was signed into law, which allocates funds to support matching from the State of Indiana for the Authority. The Authority serves as the fiscal agent responsible for allocating funds from the state's Regional Cities Initiative grant to fast-track quality of life projects within the region. Only the Authority may apply for matching grants and loans from the state-funding Indiana Regional City Fund, administered by the Indiana Economic Development Corporation (IEDC). It may also accept loans, grants, and other contributions from federal, state, and private sources.

The Authority was formed to assist in the coordination of local efforts concerning projects that are of regional importance, assist a county, a municipality, a commuter transportation district, an airport authority, and a regional transportation authority in coordinating regional transportation and economic development efforts and fund projects that are of regional importance. The Authority works to represent Marion, Boone, Hamilton, Hancock, Hendricks, Johnson, Madison, Morgan, and Shelby counties; with the participation of Indianapolis/Marion county, the City of Carmel, City of Greenwood, and City of Westfield.

Effective June 1, 2020, the administrative oversight of the Authority transferred to the Indianapolis Metropolitan Planning Organization.

**Basis of Accounting:** The financial statements of the Authority have been prepared on the accrual basis of accounting and using the economic resources measurement focus. Accordingly, the Authority recognizes revenue in the period earned and expenses in the period incurred. For financial statement presentation purposes, the funds have been aggregated into one proprietary fund type. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing accounting and financial reporting principles.

**Estimates:** Management uses estimates and assumptions in preparing financial statements in accordance with accounting principles generally accepted in the United States of America. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could vary from the estimates that were used.

**Cash** is maintained in bank deposit accounts which, at times, may exceed federally insured limits. To date, there have been no losses in such accounts.

**Cash Held by the City of Indianapolis:** The Authority's cash at the end of 2019 was held by the City of Indianapolis, which was maintained in checking accounts. At times, such cash may be in excess of the FDIC insurance limit. However, additional coverage is provided by the Indiana Public Deposit Insurance Fund for funds that exceed the FDIC limits.

**Net Position:** The Authority's resources are classified for accounting and financial reporting purposes as unrestricted. Any expenditures related to the grant received from the state's Regional Cities Initiative were restricted and subject to approval by the IEDC. There were no funds restricted as of December 31, 2020 and 2019.

**Membership Dues** are recognized in the year that the dues relate. Membership dues paid in advance are recorded as deferred revenue. The Authority received 100% of its total revenue in 2020 and 2019 from membership dues from four cities. One city made up 87% and 83% of its total revenue in 2020 and 2019, respectively.

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Non-Exchange Transactions:** GASB No. 33 defines a non-exchange transaction as a governmental unit that gives (or receives) value without directly receiving (or giving) equal value in return. Because the Authority distributes money to local governmental units without directly receiving equal value in return, the transactions qualify as non-exchange transactions. On an accrual basis, expenses to grantees are recognized in the fiscal year they are granted. Amounts remaining to be reimbursed to grantees are considered grants payable.

**Income Taxes:** The Authority is exempt from federal and state income taxes.

**Subsequent Events:** The Authority has evaluated the financial statements for subsequent events occurring through August 24, 2021, the date the financial statements were available to be issued.

**NOTE 2 - MANAGEMENT AGREEMENT**

The Authority has entered into an agreement with the Indianapolis Metropolitan Planning Organization to facilitate the administrative functions of the Authority. This includes any functions which are reasonably necessary to accomplish the purposes of the Authority subject to the oversight and approval of the board of directors of the Authority.

**OTHER REPORT**



Our People: Your Success

*Independent Auditors' Report on Internal Control  
over Financial Reporting and on Compliance and Other Matters  
Based on an Audit of Financial Statements Performed in  
Accordance with Government Auditing Standards*

Board of Directors  
Central Indiana Regional Development Authority

We have audited, in accordance with the auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of Central Indiana Regional Development Authority (the Authority), which comprise the statement of net position as of December 31, 2020, and the related statements of revenues, expenses and changes in net position and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated August 24, 2021.

### **Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Authority's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audits we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

## Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Katz, Sapper & Miller, LLP*

Indianapolis, Indiana  
August 24, 2021

Central Indiana Regional Development Authority

Resolution No. 2021-RDA-003

A RESOLUTION authorizing the Central Indiana Regional Development Authority ("CIRDA"), to approve the results of the 2020 audit conducted by Katz, Sapper, Miller ("KSM") and authorize the Board Chairman to execute related documents required by KSM as part of the audit process.

WHEREAS, CIRDA provides the opportunity for regional collaboration between central Indiana communities on economic development projects of regional importance; AND

WHEREAS, Indiana Code § 36-7.6-2-14 requires the state office of management and budget to contract with a certified public accountant for an annual financial audit of each regional development authority of the state and further requires CIRDA to pay the cost of said financial audit of CIRDA; and

WHEREAS, Indiana Code § 36-7.6-2-14 further provides that the audit report be completed not later than four (4) months after the end of each calendar year; and

NOW THEREFORE BE IT RESOLVED, that the Central Indiana Regional Development Authority Board hereby authorizes CIRDA to approve the results of the 2020 audit conducted by the Katz, Sapper, Miller ("KSM") and authorize the Board Chairman to execute related documents required by KSM as part of the audit process.

---

Chris Pryor, CIRDA Board Chair

Date

## Central Indiana Regional Development Authority

Resolution No. 2021-RDA-004

A RESOLUTION of the Central Indiana Regional Development Authority (“CIRDA”) to permit the Indianapolis Metropolitan Planning Organization (IMPO) to accept and distribute the Indiana Economic Development Corporation (IEDC) planning grant funds of \$50,000 to support the White River Regional Opportunity Initiative (WRROI) application for the Regional Economic Acceleration and Development Initiative (READI).

WHEREAS, CIRDA provides the opportunity for regional collaboration between central Indiana communities on economic development projects of regional importance; AND

WHEREAS, as a result of the 2021 Indiana House Act 1001, the Indiana Economic Development Corporation has created the Regional Economic Acceleration and Development Initiative to spur economic development; AND

WHEREAS, several jurisdictions throughout Central Indiana formed the White River Regional Opportunity Initiative and collaborated on an application for the Regional Economic Acceleration and Development Initiative planning grant; AND

WHEREAS, CIRDA made an application for the Regional Economic Acceleration and Development Initiative on behalf of the jurisdictions involved in the *White River Regional Opportunity Initiative*; AND

WHEREAS, CIRDA was allocated a \$50,000 planning grant by the IEDC in order to support the development of a regional development plan for the White River Regional Opportunity Initiative; AND

NOW THEREFORE BE IT RESOLVED, that the Central Indiana Regional Development Authority will permit the Indianapolis Metropolitan Planning Organization (IMPO) to accept and distribute the Indiana Economic Development Corporation (IEDC) planning grant funds of \$50,000 to support the White River Regional Opportunity Initiative application for the Regional Economic Acceleration and Development Initiative (READI).

---

Chris Pryor, CIRDA Board Chair

Date

Central Indiana Regional Development Authority

Resolution No. 2021-RDA-005

A RESOLUTION approving the 2021 Central Indiana Regional Development Authority ("CIRDA") budget of \$0.

WHEREAS, CIRDA provides the opportunity for regional collaboration between CIRDA member communities on economic development projects of regional importance; AND

WHEREAS, CIRDA collected no funds and initiated no financial activity in 2021; AND

WHEREAS, the Indianapolis Metropolitan Planning Organization provided in kind staff time and materials throughout 2021; AND

WHEREAS, the proposed 2021 CIRDA budget in the amount of \$0 is attached hereto as Exhibit A; and

NOW THEREFORE BE IT RESOLVED, that the Central Indiana Regional Development Authority ("CIRDA") hereby approves and adopts the 2021 budget, attached hereto as Exhibit A, in the amount of \$0.

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Chris Pryor, CIRDA Board Chair

Date

2021 RDA Budget							
Task	Description	Master Planner	Senior Planner	Planner	Total Hours	Other Expenses	Notes
2021-01	RDA 2021 Q1 Meeting				0		Attendance, prep, minutes
2021-02	RDA 2021 Q2 Meeting				0		Attendance, prep, minutes
2021-03	RDA 2021 Q3 Meeting				0		Attendance, prep, minutes
2021-04	RDA 2021 Q4 Meeting				0		Attendance, prep, minutes
2021-05	Website maintenance				0		CIRDA.org moved to an IndyMPO.org page
2021-06	Other Expenses				0		IMPO covered staffing, materials, and notices
2021-07	Legal Services				0		No legal retained in 2021
<b>2021 Hours Subtotal</b>		0	0	0	0	\$0	
<b>2021 Rates</b>		\$60	\$45	\$35			
<b>2021 Total Expense</b>		\$0	\$0	\$0	\$0	<b>\$0</b>	
<b>Dues</b>							
	City of Indianapolis	\$0	83%				
	City of Westfield	\$0	4%				
	City of Carmel	\$0	8%				
	City of Greenwood	\$0	5%				

Central Indiana Regional Development Authority

Resolution No. 2021-RDA-006

A RESOLUTION approving the 2022 Central Indiana Regional Development Authority ("CIRDA") budget of \$52,000.

WHEREAS, CIRDA provides the opportunity for regional collaboration between CIRDA member communities on economic development projects of regional importance; AND

WHEREAS, CIRDA will receive a \$50,000 planning grant from the Indiana Economic Development Corporation; AND

WHEREAS, the proposed 2022 CIRDA budget in the amount of \$52,000 is attached hereto as Exhibit A; and

WHEREAS, the budget will guide the CIRDA's planning and organizational goals for year 2022; AND

NOW THEREFORE BE IT RESOLVED, that the Central Indiana Regional Development Authority ("CIRDA") hereby approves and adopts the 2022 budget, attached hereto as Exhibit A, in the amount of \$52,000.

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Chris Pryor, CIRDA Board Chair

Date

2022 RDA Budget							
Task	Description	Master Planner	Senior Planner	Planner	Total Hours	Other Expenses	Notes
2021-01	RDA 2021 Q1 Meeting				0		Attendance, prep, minutes
2021-02	RDA 2021 Q2 Meeting				0		Attendance, prep, minutes
2021-03	RDA 2021 Q3 Meeting				0		Attendance, prep, minutes
2021-04	RDA 2021 Q4 Meeting				0		Attendance, prep, minutes
2022-05	IEDC Planning Grant				0	\$45,000	100% state funds, pass-through, no match requirement
2022-01	RDA Audit				0	\$5,000	1 year audit, paid by IEDC planning grant
2021-05	Other Expenses				0	\$2,000	Legal, advertising, materials, misc. staff time, printing, reporting
<b>2021 Hours Subtotal</b>		0	0	0	0	\$52,000	
<b>2021 Rates</b>		\$60	\$45	\$35			
<b>2021 Total Expense</b>		\$0	\$0	\$0	\$0	<b>\$52,000</b>	<b>Total Budgeted Expenses</b>

**\$50,000** IEDC Planning Grant  
**\$2,000** Membership Dues  
**\$52,000** **Total Budgeted Revenue**

**Dues**

City of Indianapolis	\$1,667	83%
City of Westfield	\$74	4%
City of Carmel	\$159	8%
City of Greenwood	\$100	5%
	<u>\$2,000</u>	<u>100%</u>

\*Note: The \$50,000 grant is \$45,000 pass-through and \$5,000 to pay the audit, so dues will only be collected for the \$2,000 "Other Expenses"



# Memo

**To:** Central Indiana Regional Development Authority

**From:** Annie Dixon, Planner I

**Date:** 8.31.2021

**Re:** Hybrid Meeting Procedures

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The Central Indiana Regional Development Authority,

During the 2021 legislative session, the legislature approved House Enrolled Act 1437 which modified IC 5-14 et seq. to allow partial in-person/electronic meetings. This legislation allows for partial in-person, electronic participation for organizations subject to Open Door law. Organizations that wish to have this electronic participation option available to members must adopt a written policy detailing the procedures. The attached Hybrid Meeting Procedures contain policies for CIRDA members to follow who wish to participate electronically and that detail the requirements documented in the modified IC 5-14 sections. These requirements include but are not limited to:

- At least 50% of members must be present in person.
- Members participating electronically must be seen and heard.
- Members may not attend more than 50% of meetings in a calendar year remotely.\*
- Members must attend one meeting in between a set of meetings (2 consecutive) in person.\*
- The public must be able to simultaneously attend and observe the meeting.

\*Unless remote attendance is attributable to military service, illness or other medical condition, death of a relative, or an emergency involving actual or threatened injury to persons or property

These policies are will be effective immediately upon passage. The CIRDA Board has the power to amend the policies.

If you have additional questions, please feel free to call me at 317.327.5646 or email me at [annie.dixon@indympo.org](mailto:annie.dixon@indympo.org)

Central Indiana Regional Development Authority

Resolution No. 2021-RDA-007

A RESOLUTION of the Central Indiana Regional Development Authority (“CIRDA”) to adopt Hybrid Meeting Policies allowable under new Indiana legislation.

WHEREAS, CIRDA provides the opportunity for regional collaboration between central Indiana communities on economic development projects of regional importance; AND

WHEREAS, CIRDA convenes a Board of Directors to conduct business and these meetings are executed in compliance with Indiana Open Door law; AND

WHEREAS, as a result of the 2021 Indiana House Enrolled Act 1437 (IC 5-14 et. seq.), members of organizations subject to Open Door law may participate in meetings electronically; AND

WHEREAS, CIRDA is required to adopt a written policy establishing the procedures that apply to a member’s participation in a meeting by an electronic means of communication (Exhibit A); AND

WHEREAS, CIRDA has the power to adopt and amend such policies; AND

NOW THEREFORE BE IT RESOLVED, that the Central Indiana Regional Development Authority adopts and incorporates these Hybrid Meeting Policies listed in Exhibit A.

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Chris Pryor, CIRDA Board Chair

Date

Indianapolis Metropolitan Planning Organization  
 Procedures for Hybrid Central Indiana Regional Development Authority (CIRDA) Meetings  
 V7.12.2021

## Introduction

Indiana Code 5-14 et seq. allows agencies subject to Open Door law (Indiana Code 5-14-1.5-1) to conduct committee meetings using a partial in-person and electronic format that complies with an adopted policy document. This policy document serves as the hybrid meeting policies for the Central Indiana Regional Development Authority (CIRDA).

## Hybrid Meeting Policies

All CIRDA meetings that take place using the hybrid meeting policies will comply with all legislative requirements including but not limited to:

- At least 50% of voting members must be physically present at the meeting
- Members participating electronically will be seen and heard.
- If one or more member is participating electronically, all votes must be roll call votes.
- Members participating electronically and in-person will have the ability to interact.
- Members may participate electronically in no more than 2 consecutive meetings remotely (a “set of meetings”) and must be present in person at the 3<sup>rd</sup> consecutive meeting (see Table 1) unless such remote attendance is due to military service, illness or other medical condition, death of a relative, or an emergency involving actual or threatened injury to persons or property.
- Members may not attend more than 50% of meetings in a calendar year remotely unless such remote attendance is due to military service, illness or other medical condition, death of a relative, or an emergency involving actual or threatened injury to persons or property.
- Meeting minutes will include names of participants and how each member participated in the meeting.
- During introductions, members will state how they are participating in the meeting (electronically or in-person)
- Members of the public will be able to simultaneously observe and attend the meeting unless the meeting is being held in executive session.
- **When the committee is considering and passing a budget, establishing or increasing a fee for a contract, or making adjustments to member dues, all members must participate in person. Members participating electronically when the committee is considering or passing such actions will be considered members of the public and are not counted for purposes of quorum and may not vote.**

**Table 1: Sets of Meetings**

	July (completed)	Aug. (completed)	Sept. (upcoming)
Member 1	In-person	In-person	Eligible for electronic participation
Member 2	In-person	Remote	Eligible for electronic participation

Member 3	Remote participation	Remote participation	<b>Must participate in-person</b>
Member 4	Remote	Absent	<b>Eligible for electronic participation*</b>

- \*if member participates in September meeting remotely/electronically, the member must attend the next meeting in-person as they have completed a set of meetings (2) remotely

There are five voting members of the Central Indiana Regional Development Authority. At least three members must be present in-person to satisfy legislative requirements. Since three members satisfies the legislative requirements, constitutes quorum according to the bylaws, and can take formal action, three members will be required to attend all meetings in person.

IMPO staff will track how members attend meetings and which members are eligible or ineligible to attend meetings electronically based on the requirements outlined above.

## Locally-Declared Emergency

Per Indiana Code 5-14-1.5-3.7, an emergency issued by the governor (IC 10-14-3-12) or the executive of a local political subdivision (10-14-3-29) **allows all members to attend committee meetings virtually until the emergency is terminated.**

An IMPO committee meeting occurring during an emergency will meet the following requirements:

- A quorum of members will be present electronically, in-person, or a combination of the two.
- All votes will be roll call votes.
- Members of the public will be able to simultaneously observe and attend the meeting.
- Meeting minutes will detail who was present and how members and the public attended the meeting (virtually or in person) and who was absent.