

Westfield City Council
Members
Troy Patton, (At Large)
Joe Edwards, (District 3)
Scott Frei, (District 4)



CITY OF WESTFIELD, IN
FinanceCommittee_Meeting_Agenda_08_02_2022

Tuesday, August 02, 2022 at 09:00 AM

BOARD OR COMMISSION: Finance Committee

MEETING DATE: Tuesday, August 02, 2022 at 09:00 AM

MEETING PLACE: Westfield City Hall- Assembly Room

9:00 AM: Call to Order & Approval of Minutes from May 2, 2022

Documents: [Meeting Minutes May 2, 2022](#)

9:05 AM: Structure of RDC note of \$6M owed to the City for recommendation to City Council

9:15 AM: Budgets vs Actual review and discussion of variances for 2022.
Recommendation for appropriations for areas over budget
(Dept. Heads discussion to present to council).

10:00 AM: Review of leases of DWA and properties owned. Please provide closing statements on these properties to the committee previous to the meeting.

10:20 AM: Discussion of the use of RDC funds for projects and layout of what those funds are currently intended.

10:40 AM: RFP update on Grand Junction Plaza

10:45 AM: Presentation from SiteSearch on Grand Park occupancy revenues.
Documents: [Site Search Presentation](#)

11:00 AM: Adjourn

Note: The timeline above may be subject to change based on discussions, etc.
Items may be added.

Westfield Finance Committee Meeting Minutes May 2, 2022

The Finance Committee met on May 2, 2022 at City Hall Assembly Rm. Members present were Troy Patton, Scott Frei and Joe Edwards. Clerk Treasurer, Cindy Gossard, Jeremy Lollar, John Rogers, and Kevin Todd were present.

Troy Patton called the meeting to order at 9:00 AM

Approval of Meeting Minutes

Joe Edwards made the motion to approve the minutes from March 1, 2022. Scott Frei seconded.
Vote: Yes-3; No-0. Motion carried.

Presentation of Grand Park Finances/ Valuation Methodologies

Troy Patton stated this is being presented to provide information for the taxpayers regarding the financials of Grand Park. Information was pulled from the current RFP and from the Clerk Treasurer's Office. A balance sheet, income statement, and a summary of financials were presented and discussed.

**See attached exhibits.*

Structure of RDC note of \$6M owed to City for Recommendation to City Council

Jeremy Lollar stated that he had been discussing with councilor Spoljaric regarding the repayment of the \$6 million loaned to Grand Park going back to the corporate account. It is agreed that a payment plan needs to be set-up, with consideration that Grand Park needs to have money to cover expenses and updates to the park.

Budget vs Actual Review and Discussion of Variances for 2022

Troy Patton thanked Jeremy Lollar stating that this information had been requested numerous times but this was the first time it has been received. Troy said this was a great asset to give taxpayers the knowledge of where their money is being spent.

Jeremy Lollar discussed the budget lines that had overages and shortages and reasons behind them. Jeremy stated at the next meeting he would like to look at all the legal services coming out of the corporate line and changes that need to be made in regards to that.

Chief Rush stated that previously the GO Bonds had supported their purchases of vehicles and equipment. He explained that this year's budget shows they have \$530,000, cars have been ordered, but due to supply issues they have not been received or paid for yet.

Discussion of Tax Base Based on Sustainability Report and Rooftops

Kevin Todd stated that they were asked to provide the number of units that we currently have in Westfield, how many units have been approved through zoning but have not yet been built, provide a five-year look ahead, and the associated financial information related to those housing numbers.

Caleb Ernest spoke explaining the base terminology such as zoning (Straight & PUD), housing stock (Single-Family & Multi-Family), and gave details on existing and expected units.

John Rogers reported on the financials and assessed value.

Discussion of Streetscape cost, "Good, Better, Best" Referendum?

Troy Patton stated the initial number was \$350,000, then it was for \$1 million we could get something nice, currently cost is \$5-\$6 million. Troy asked where the proposals/plans for the good, better best came in to play. He expressed concerns about the cost of the art for project.

Joe Edwards stated the cost in street construction had gone up over 46% over the original projected price.

Jeremy Lollar stated that land acquisitions had a big part in the increase in cost. Jeremy stated that there were different proposed versions of the good, better, and best stating that he would see that the Streetscape committee share these. Jeremy also stated that the art for the round-a-bouts would be coming from the Westfield Preservation Alliance/COA advisory team members.

Scott Frei agreed that we only have one chance to do this, so it must be done right but, also it needs to be done with financial responsibility in mind.

Marla Ailor asked since the project has changed so dramatically, could there be a conversation with INDOT to commit to doing 80/20 without derailing the project. Johnathon Nail responded that 80/20 was not the standard INDOT process, 80/20 follows the Federal Funding Process (normally grants).

Discussion of Third- Party Audit, Second Class City/Pros & Cons

Troy Patton stated that the initial reasoning behind the third-party audit was because the SBOA was behind on getting the audits done in a timely manner. Troy since has looked into the financials and has a better understanding and likes the SBOA coming in to say what is being done correctly or incorrectly. There was a discussion on council repealing the Resolution to obtain a third- party audit.

Troy stated that checks and balances should be the most important topic of the day. He stated he was skeptical of having one person managing the financials, making all decisions and having monies going here and there and allocating to whatever. Check and balances are needed as this is the taxpayer's money. He stated that becoming a second-class city would give more control to the mayor and administration .

Scott Frei agreed the city needs to have checks and balances, stating that even though we qualify to become a second-class city doesn't mean we have to, or that this is the right time to do so. Scott stated we need to figure out who we are as a city and how big we want to be.

Joe Edwards stated "we are now getting cooperation that has not been received in a long time, and it's refreshing. Jeremy has done a good job, no reason why it couldn't have been done sooner. People just want to know what is going on and so do we".

With no further business the meeting was adjourned at 10:45 AM

Board Member

Clerk Treasurer or Deputy Clerk

INFORMATION FOR TAXPAYERS

Grand Park Financials at a Glance

DECEMBER 31, 2021

Balance Sheet

ASSETS	DEPRECIATION	LIABILITIES	EQUITY
\$80 sq ft. for GP Events Center	27.5 yrs = \$1,096,224	Non-conveyable Notes	Unrealistic Equity in GP as Depreciation has not been accounted for.
Pricing Ponds at \$244,486 per acre	Additional Maintenance of Tiles, etc.	\$6M is owed to the city, not included on RFP.	Valuation principles of Best use of assets?
Concessions at \$284 sq. ft. and Diamonds at \$475k per acre	Concessions = \$150,500 Diamonds = \$1,330,089 Parking (39 yrs) = \$413,926	Contracts with 3 rd Parties have break up ramifications	Liabilities extending for contracts.

Income Statement

REVENUES

Ad and Sponsorship has much opportunity

EXPENSES

Past years may be inaccurate due to lack of wages and correct allocation

CASH FLOW

Taxes provided to City

ANALYSIS

Does not cash flow – risk to City is non-operation of our most expensive asset

Hotel Fees – Capture Rate

No Depreciation of \$2,990,739

Economic Benefit has not been realized, only to extent debt is paid

Capital Improvements of \$1M to \$8M per year

Revenues were \$6,146,046
Expenses of \$3,377,395
EBIDA = \$2,768,651

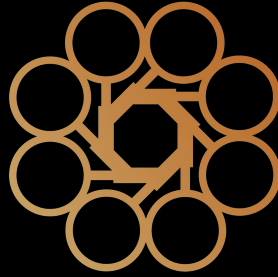
No Interest of approx. \$2,700,000

Cash Flow should include principal payments of debt
Approx. \$3,750,000 annual

Best use of asset is a city owned asset. A fall of the park would reverberate to a deterioration of the City's tax base.

Summary Financials

1. We owe nearly \$80 million in debt still today, selling for anything less than this number is a taxpayer burden.
2. Grand Park cash flow is negative
3. The City is still relying on its economic driver for tax revenues
4. The City has claimed a \$200M net worth
5. A sale of \$200M will generate \$4M in taxes annually if it is a for profit business.
6. Our youth sports relies on Grand Park to facilitate a place to play. The risk of default is large if we sell it and rely on an outside party. Our restaurants and the tax base we have developed relies on Grand Park bringing in people for Sales and Use Tax. A facility with old and tired assets will likely succumb to the "next Grand Park."



S I T E S E A R C H
EVENT HOUSING SOLUTIONS

Grand Park Sports Campus

Professional Housing Coordination Services

August 2022

About Us

Elizabeth Weimer, CEO & President

Elizabeth began her career in the hotel industry as a Sales & Catering Manager, working for a variety of brands, including Hyatt, Hilton and Opryland. As her professional career and family life evolved, Elizabeth decided to start her own housing coordination company, SiteSearch. Soon after, corporations and collegiate athletic programs were seeking out SiteSearch's help with travel coordination.

Now, SiteSearch has grown to be a multifaceted, diverse team of individuals who all have a passion for the service industry and are all very well versed in travel needs and logistics. Our top priority is providing you and your customers with the best possible experience.



Meet Our Team



Elizabeth Weimer, VTA
President



Lani Idle
Director of Event Management



Amy Eicher
Director of Event Management



Mackenzie Thompson-Hamm
Event Manager



Abbie Marquez
Event Manager



Kellsey Reeves
Event Manager



Kaitlyn Albright
Event Manager



Connor Weimer
Event Coordinator



Sarah Woller
Event Manager



Cathy Gotschall
Event Specialist



Carson Weimer
Event Coordinator



Britney Wilson
Event Specialist



Angela White
Accounting



Darcey Harman
Accounting



Margie Rosenberry
Accounting



Barbara Saunders
Accounting Assistant

Office Locations

Because our top priority is providing you and your customers the highest level of customer service, SiteSearch has invested in building satellite locations to improve our availability to meet you face to face on a semi-regular basis. We feel this is a key component to effectively developing strong and lasting relationships with our clients.

Offices are located strategically throughout the Midwest and in the Southeast giving us quick access to clients in areas where we may not have a market dedicated manager. We are always a quick flight or short drive away whenever on-site representation is needed.



Professional Affiliations



We know that there are many options available when looking for assistance with your housing needs. Here at SiteSearch, we consider ourselves to be a full-service travel agency, equipped with the tools needed to assist with the complete travel experience.

SiteSearch is a member of Travel Leaders Network, an invitation-only network of top travel producers in the nation. This affiliation gives us the buying power to offer the lowest rates possible and assist visitors with air, transportation, hotel bookings and multifaceted packages.



Our Clients

Experience You Can Count On

SiteSearch works alongside some of the top youth sports organizations in the U.S. Our client listing ranges from event owners who plan and execute 1-event per year, YOY to event owners who run 10+ events annually.

Below are just a few of the clients we serve;



The Facilities We Serve



Grand Park Sports Campus is a 400+ acre sports campus that welcomes 2.5 million visitors and hosts 250+ events annually. On average, SiteSearch assists Grand Park with booking thousands of room nights which generates thousands of dollars in rebates annually.

National Sports Center is home to the world's largest ice rink, 52 soccer fields, 5,500 seat multi-purpose stadium and much more! SiteSearch helps NSC book all of the room nights needed for the events that they host.

Creekside Baseball Park houses 6 state of the art diamonds in Parkville, Missouri right outside of Kansas City. Since its opening in June 2020, SiteSearch has provided their housing solution for all of the events that take place at the ballpark.



**National
SPORTS CENTER**



Finch Creek Fieldhouse is a multi-sport, indoor complex that also relies on SiteSearch for all of their housing needs. Finch Creek hosts hundreds events annually that generates thousands of room nights within the Central Indiana area.

The Pacers Athletic Center is located is the heart of the Midwest in the Hoosier state of Indiana. The PAC welcomes thousands of basketball players and fans annually and with the help of SiteSeach, they are able to track the visitors attending their events.

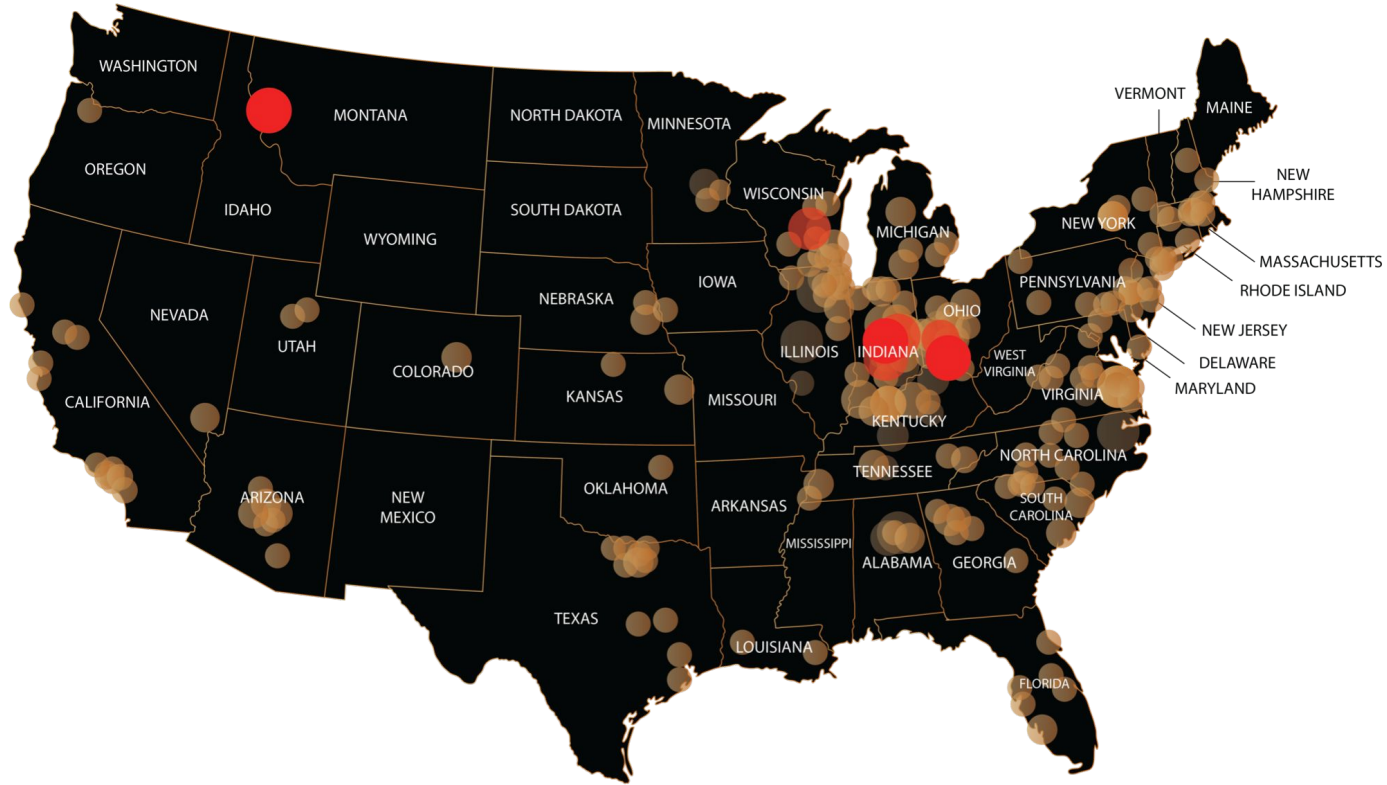
Championship Park opened in April of 2021 and since their opening, SiteSearch has secured 20,000 room nights and anticipates upwards of 30,000 in 2022.



The Solution for Destinations



The Extent of Our Network



Updated as of January 2022



Grand Park Sports Campus

Grand Park Account Managers



Amy Eicher

*Grand Park Account Manager & Diamond
Sports Event Coordinator*

- Grand Park Account Manager Since 2014
- Long Standing Relationships with all Area Hoteliers
- 13+ Years in the Hospitality Industry
- Majored in Hotel & Restaurant Management



Kelly Landes

Field Sports & GPEC Event Coordinator

- 12+ Years in the Hospitality Industry
- 8 Years of Sales Experience within various Hamilton County Hotel Properties
- Bachelor's Degree in Communication Studies

The Process



Stay to Play

The Grand Park Stay to Play policy requires Event Rights Holders, who want to host their event at the park, to mandate that all of their teams/participants utilize SiteSearch to secure all of their lodging accommodations.

- Teams traveling from outside a 90-mile radius are considered overnight participants and are expected to book lodging accommodations
- A listing of all anticipated overnight participants is provided to SiteSearch by the Event Rights Owner
- All teams must comply or they will not be allowed to participate in the event

House Rentals



Rebate Example

Rebate
Revenue

\$15.00

Night

x

2

Nights

=

\$30.00

Rebate Revenue
Generated

2021 Average Room Rate | \$149.00

2022 Average Room Rate YTD | \$164.00



Rebate & Revenue Share

Diamond Sports

Grand Park receives **100%** of all Diamond generated hotel rebates

The average number of room nights booked annually for the Diamond side of the campus is 31,332

Field Sports & GPEC

The rebates received by Grand Park varies based on each event.

The average number of room nights booked annually for the Field Sports side and GPEC is 40,485

Revenue Share

20,000 - 39,999

Confirmed Room Nights

\$1.50/Room Night

40,000+

Confirmed Room Nights

\$2.00/Room Night



Grand Park in Review

Grand Park in Review

Room Nights
Booked

520,934

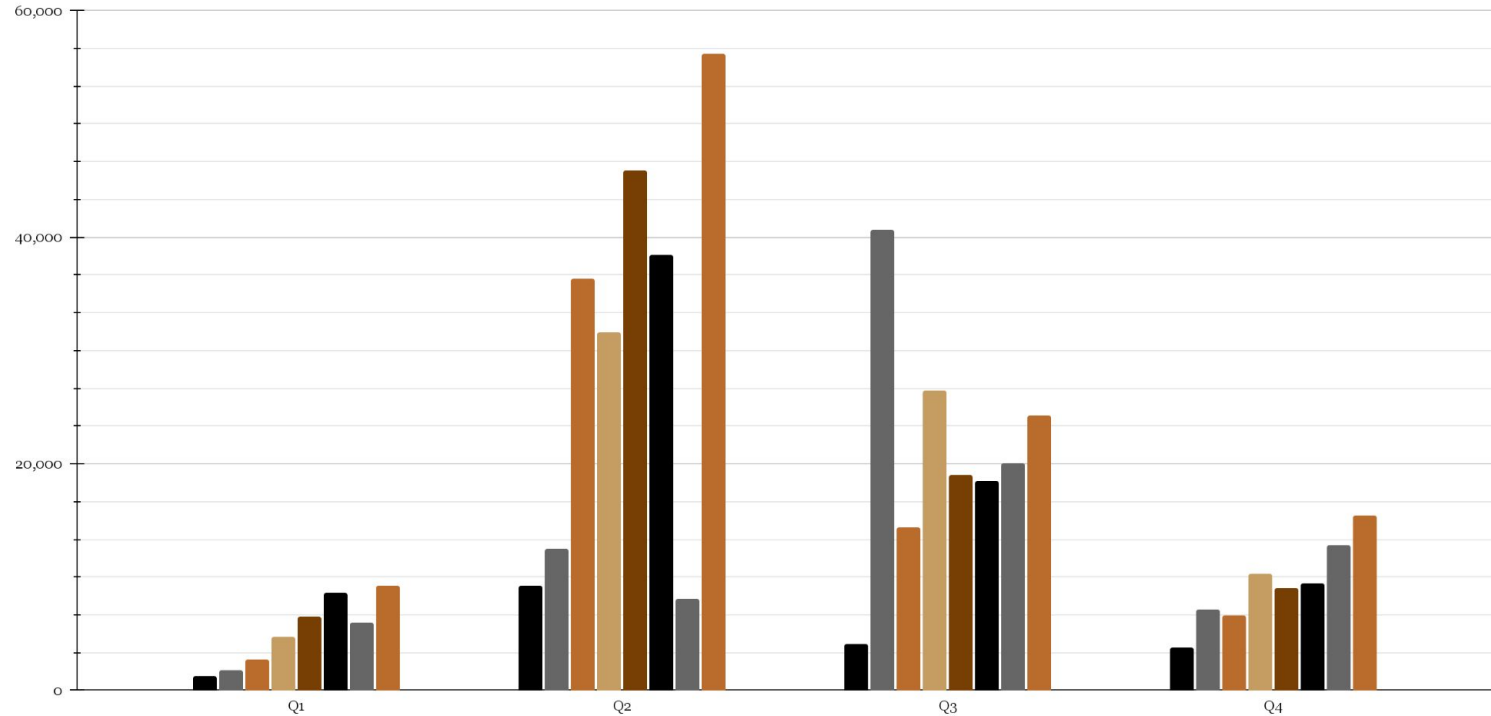
Revenue
Generated

\$4,568,178.62

Numbers are inclusive of 2014 - 2021

YOY Room Nights Generated

■ 2014 ■ 2015 ■ 2016 ■ 2017 ■ 2018 ■ 2019 ■ 2020 ■ 2021



2014
18,211

2015
61,970

2016
60,103

2017
73,044

2018
80,452

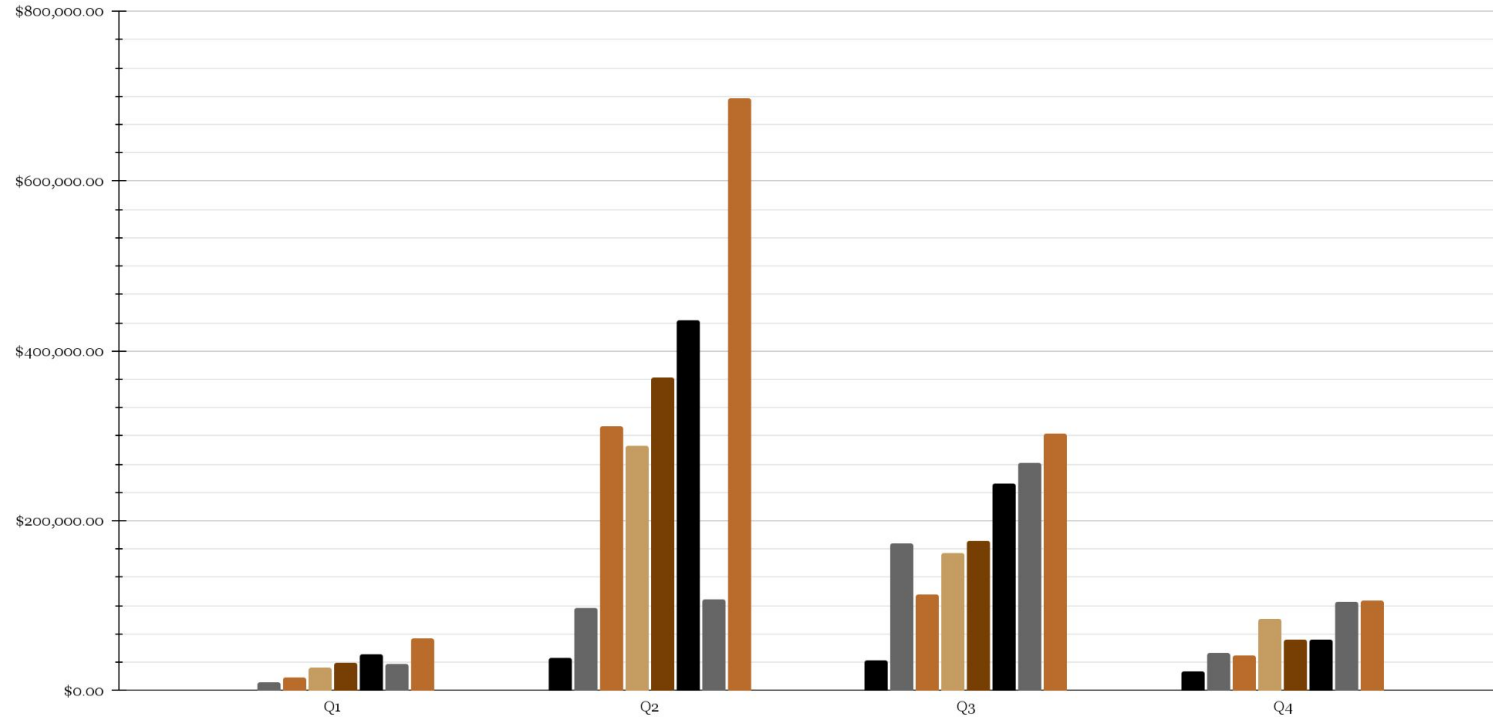
2019
75,099

2020
46,855

2021
105,200

YOY Rebate Revenue Generated

■ 2014 ■ 2015 ■ 2016 ■ 2017 ■ 2018 ■ 2019 ■ 2020 ■ 2021

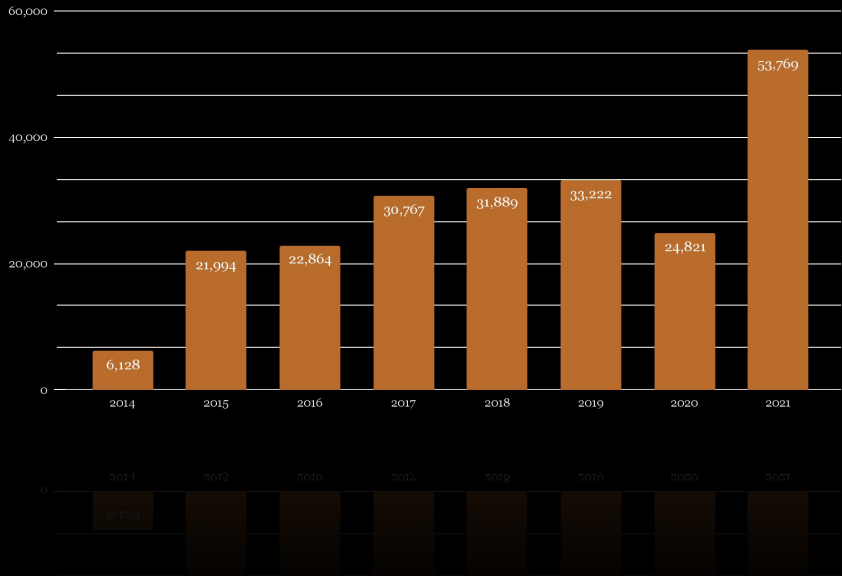


2014	2015	2016	2017	2018	2019	2020	2021
\$98,153.00	\$325,146.72	\$482,329.46	\$561,056.01	\$637,765.03	\$782,949.31	\$512,148.27	\$1,168,630.82

Diamond Sports vs. Field Sports

Diamond Sports

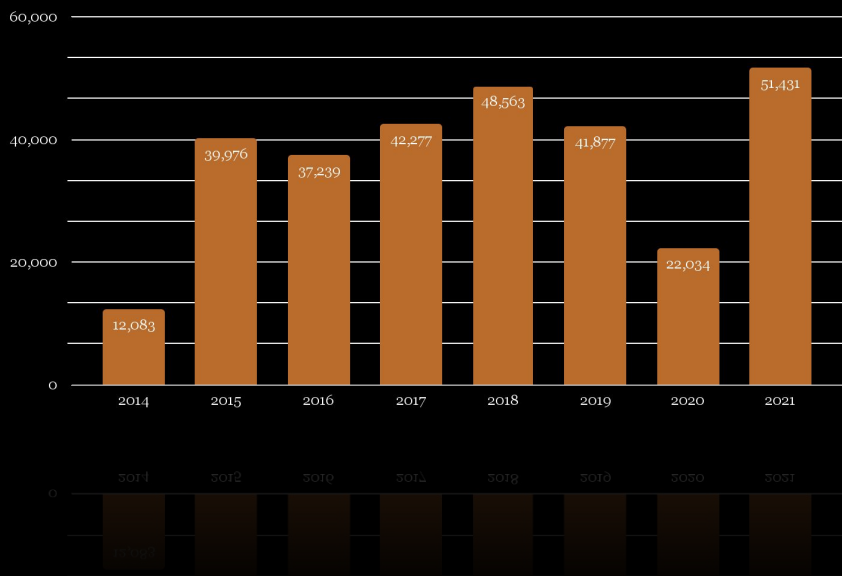
YOY Annual Room Nights



VS.

Field Sports & GPEC

YOY Annual Room Nights



A black and white photograph of three young women in a field. The woman in the center is looking off to the side with a serious expression. The woman on the left is partially visible, looking towards the center. The woman on the right is also partially visible, looking towards the center. A large, stylized orange logo, resembling a combination of a 'P' and a 'K', is overlaid on the right side of the image. The text 'Example Reporting' is written in a white serif font at the bottom left.

Example Reporting

EXAMPLE | ARN Reporting

Bullpen Tournament (Early Bird Bash) - March 18-20, 2022

Property Info: Holiday Inn Indianapolis Carmel, an IHG Hotel

Admin Contact: Amy Eicher

ameicher1@gmail.com

317 279-6810

Reconciliation Reference Number: 74110

Reconciliation is complete and an invoice has been created.

Account Payable Contact Info

Edit

Summary

Corey Lane
General Manager
clane@holidayinnindy.com
317.574.4601

Reservations, Room Nights & Revenue:

	Stayed	Cancelled	No-Showed	Total
Reservation Count:	14	0	0	14
Room Night Count:	26	0	0	26
Total Room Revenue:	\$3,846.00	\$0.00	\$0.00	\$3,846.00

Reconciliation Reviewed/Approved By

Corey Lane

Showing 14 of 14 reservations

Keyword Search:

Filter

Confirmation #	Guest Name	Guest Phone	Guest Email	Check-in	Checkout	# of Nights	Revenue	Team Name	Reason	Accept	Contest
555737	Andrews, Wayne	1 440 2415355	jeffbecka@roadrunner.com	03/18/2022	03/20/2022	2	\$298.00	Ohio Elite North Andrews 13U		☒	☐
555738	Becka, Jeff	1 440 2415355	jeffbecka@roadrunner.com	03/18/2022	03/20/2022	2	\$298.00	Ohio Elite North Andrews 13U		☒	☐
555739	Butler, Toni	1 901 9012338960	Tob8ch@yahoo.com	03/18/2022	03/20/2022	2	\$298.00	Ohio Elite North Andrews 13U		☒	☐
555740	Draper, Stephen	1 419 3045696	Leesa@accesstoledo.com	03/19/2022 03/18/2022	03/20/2022	1 2	\$149.00 \$298.00	Ohio Elite North Andrews 13U	Stay Modification	☒	☐
555741	Florjancic, Kenneth	1 216 469-2984	Mrken792@aol.com	03/18/2022	03/20/2022	2	\$298.00	Ohio Elite North Andrews 13U		☒	☐
556897	Gorman, Lynn	330 330 6187883	lagorman@yahoo.com	03/19/2022	03/20/2022	1	\$149.00	Ohio Elite North Andrews 13U		☒	☐
555742	Hoon, Adam	216 832 7553	coachhoon22@gmail.com	03/18/2022	03/20/2022	2	\$298.00	Ohio Elite North Andrews 13U		☒	☐
555743	Karhoff, Kurt	330 807 2115	lkarhoff@gmail.com	03/18/2022	03/20/2022	2	\$298.00	Ohio Elite North Andrews 13U		☒	☐
557304	Koret, Ramsey			03/18/2022	03/20/2022	2	\$284.00		Other: Property added this reservation	☒	☐
555744	Lucas, Cheri	1 216 5480897	cherilucas1@yahoo.com	03/18/2022	03/20/2022	2	\$298.00	Ohio Elite North Andrews 13U		☒	☐
555745	Nelson, Brian	1 440 724-6066	bcnelson@gmail.com	03/18/2022	03/20/2022	2	\$298.00	Ohio Elite North Andrews 13U		☒	☐
556727	Nelson, Larry	1 716 485-3237	Clnknelson@gmail.com	03/18/2022	03/20/2022	2	\$298.00	Ohio Elite North Andrews 13U		☒	☐
556797	Poore, Chris			03/18/2022	03/20/2022	2	\$284.00		Other: Property added this reservation	☒	☐
555747	Steiner, Wesley	1 330 3091333	wsteiner24@icloud.com	03/18/2022	03/20/2022	2	\$298.00	Ohio Elite North Andrews 13U		☒	☐

EXAMPLE | Pickup Report

Early Bird Bash | March 18th - 20th

Hamilton County Hotels	3/17/2022 Pickup	3/18/2022 Pickup	3/19/2022 Pickup	Total Room Nights	Total Rebate Amount
Embassy Suites Noblesville	1	16	16	33	\$495.00
Hampton Inn Westfield	0	17	17	34	\$510.00
Holiday Inn Carmel	0	12	14	26	\$390.00
Home 2 Suites Carmel	0	10	10	20	\$300.00
Sonesta Select Carmel	0	1	4	5	\$75.00
Hamilton County Hotels Totals	1	56	61	118	\$1,770.00
NON - Hamilton County Hotels					
Drury Inn Indy NE	0	9	9	18	\$306.00
Holiday Inn Express Kokomo South	0	9	9	18	\$306.00
NON - Hamilton County Hotels Totals	0	18	18	36	\$612.00
Overall Total	1	74	79	154	\$2,382.00

EXAMPLE | Payout Timeline

Reconciliation	Approval	Invoicing	Payout	Collection
1-25 days	1-35 days	1-35 days	30-60 days	30-90+ days

Top 5 Area Hotels

#1



#2



#3



#4



#5



8,591
Room Nights

7,857
Room Nights

6,714
Room Nights

5,386
Room Nights

2,303
Room Nights

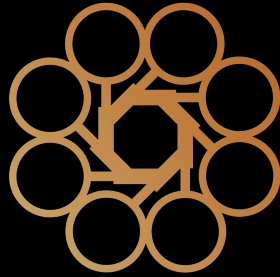
395
Rooms

150
Rooms

152
Rooms

315
Rooms

135
Rooms



S I T E S E A R C H
EVENT HOUSING SOLUTIONS

Questions?