



# AGENDA

## City Council Finance Committee

March 21, 2024

8:15am (Est. duration 30 minutes)

**Members:** Mike Davis (Chairman), Dave Johnson, Aaron Smith, Megan Wiles

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<i>Est. 10 minutes</i>	<b>Claims Docket Review</b>	Conference Room A213
	Caitlin Moss	

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<i>Est. 15 minutes</i>	<b>Update – Tax Increment Finance (TIF) Resource Summary</b>	Conference Room A213
	<i>Review of financial reports and projections for the City's TIF allocation areas.</i>	
	<i>Document(s): 2023 TIF Proforma Summary</i>	
	Amy Smith	

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### Fiscal & Debt Actions on Council Meeting Agenda – March 26

- **Ordinance #05-03-24** – (2<sup>nd</sup> Reading) – Additional Appropriation – Levinson Garage Bond Payment (DS/LIT Debt Sinking Fund)
- **Ordinance #07-03-24** – (2<sup>nd</sup> Reading) – Additional Appropriation – Proceeds from the Sale of Used Golf Carts (Park Programs Fund)
- **Ordinance #08-03-24** – (2<sup>nd</sup> Reading) – Additional Appropriation – Forest Park Aquatic Center Repairs (ARPA Local Fiscal Recovery Fund)

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<i>Est. 0 minutes</i>	<b>Review of Agenda Addendum</b>	Conference Room A213
	<i>No changes from prior meeting.</i>	
	Jeff Spalding	

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<i>Est. 5 minutes</i>	<b>Other Business at Discretion of Chairman</b>	Conference Room A213
	Mike Davis	

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## Additional Instructions

Supporting documents to be reviewed at the meeting:

- Claims Docket *(sent separately to members)*
- All documents for Fiscal & Debt Actions on Council Meeting Agenda
- 2023 TIF Proforma Summary *(to be distributed at the meeting)*
- Agenda Addendum

- **City Council Finance Committee – AGENDA ADDENDUM**

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#### **Potential Future Ordinances/Resolutions and Other Fiscal Matters**

- ***Audit Committee*** – Establish a City Audit Committee, by ordinance, to review the City's Annual Comprehensive Financial Reports (ACFRs) with Council Finance Committee members designated as ex-officio Audit Committee members. Other audit committee members might include Mayor and/or mayoral appointees.
  - ***Update on Financial Management Assessment by Crowe, LLP*** – At a future meeting, OFA will present an update on steps taken Crowe, LLP's completion of the City's Financial Management Assessment in December 2020.
  - ***New Annual Budget Ordinance*** – Beginning with the 2023 annual budget ordinance, OFA will replace the Department of Local Government (DLGF) budget ordinance template with a more customized ordinance that more clearly presents the City's proposed budget, yet still meets the DLGF requirements.
  - ***Administration of Debt Service Funds Ordinance*** – Establish in City code the authority of the Controller to create and terminate debt service funds, as necessary, to properly account for the receipt and expenditure of debt levy tax revenue.
  - ***Administration of Debt Proceed Funds Ordinance*** – Establish in City code the authority of the Controller to create and terminate debt proceed funds, as necessary, to properly account for the receipt and expenditure of proceeds from tax-supported (e.g. property tax, LIT, etc.) bond issues.
  - ***City Code Revision: OFA Matters*** – Topics include: a) update credit card use authorization/restrictions; b) establish travel policy; and c) update procurement process requirements.
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ORDINANCE NO. 05-03-24  
ADDITIONAL APPROPRIATION ORDINANCE

118 DEBT SERVICE/LOCAL INCOME TAX DEBT SINKING FUND

WHEREAS, certain fiscal demands have developed since the adoption of the current Civil City annual budget so that it is now necessary to add appropriation authority from available unappropriated reserve balance in a fund.

WHEREAS, the bond payments for the Levinson Garage projects are funded partially from the Levinson TIF Fund (Fund 513) and partially from DS/LIT Sinking Fund (Fund 118).

WHEREAS, if the available TIF increment revenue is insufficient to cover the cost of the bond payment, the balance is paid from Fund 118 per the funding plan for the project.

WHEREAS, the 2024 Adopted budget assumed that \$450,000 of TIF increment revenue would be available for this bond payment, but that estimate was flawed and too optimistic.

WHEREAS, to cover the full cost of the bond payments due in 2024 the Common Council now wished to authorize additional funding from this Civil City fund.

WHEREAS, this is a request to increase appropriation authority for a non-recurring purpose.

WHEREAS, an appropriation increase for a non-recurring purpose does not increase the base budget for the ensuing fiscal year.

NOW, THEREFORE, to address such demands for the Debt Service/Local Income Tax Sinking Fund:

Section 1. BE IT ORDAINED, by the Common Council of the City of Noblesville, Indiana, that, for the obligations of the Civil City, the following appropriation increases be executed:

INCREASE		
Department/Sub-Fund:	016	Econ Dev/Programs & Projects
Expenditure Series:	300	Services & Other Charges
Appropriation Amount:	\$150,000	

Approved on this \_\_\_\_\_ day of \_\_\_\_\_, 2024 by the Common Council of the City of Noblesville, Indiana:

AYE

NAY

ABSTAIN

	Mark Boice		
	Michael J. Davis		
	Evan Elliott		
	David M. Johnson		
	Darren Peterson		
	Pete Schwartz		
	Aaron Smith		
	Todd Thurston		
	Megan G. Wiles		

ATTEST: \_\_\_\_\_  
Evelyn L. Lees, City Clerk

Presented by me to the Mayor of the City of Noblesville, Indiana, this \_\_\_\_\_ day of \_\_\_\_\_, 2024 at \_\_\_\_\_ .M.

\_\_\_\_\_  
Evelyn L. Lees, City Clerk

MAYOR’S APPROVAL

\_\_\_\_\_  
Chris Jensen, Mayor

\_\_\_\_\_  
Date

MAYOR’S VETO

\_\_\_\_\_  
Chris Jensen, Mayor

\_\_\_\_\_  
Date

ATTEST: \_\_\_\_\_  
Evelyn L. Lees, City Clerk

ORDINANCE NO. 07-03-24  
ADDITIONAL APPROPRIATION ORDINANCE

110 PARKS PROGRAMS FUND

WHEREAS, certain fiscal demands have developed since the adoption of the current Civil City annual budget so that it is now necessary to add appropriation authority from available unappropriated reserve balance in a fund.

WHEREAS, the City has sold ninety-four (94) used golf carts and the proceeds will partially offset the cost for the purchase of one-hundred and five (105) new golf carts.

WHEREAS, the difference between the cost of the new golf carts and the proceeds from the sale of the old golf carts will be financed with a capital equipment loan.

WHEREAS, the revenue from the sale proceeds of the used golf carts must be appropriated by the City Council to be available to spend for the purchase of the new golf carts.

WHEREAS, this is a request to increase appropriation authority for a non-recurring purpose.

WHEREAS, an appropriation increase for a non-recurring purpose does not increase the base budget for the ensuing fiscal year.

NOW, THEREFORE, to address such demands for the Parks Programs Fund:

Section 1. BE IT ORDAINED, by the Common Council of the City of Noblesville, Indiana, that, for the obligations of the Civil City, the following appropriation increases be executed:

INCREASE		
Department/Sub-Fund:	021	Parks/Golf
Expenditure Series:	300	Services & Other Charges
Appropriation Amount:	\$263,639	

Approved on this \_\_\_\_\_ day of \_\_\_\_\_, 2024 by the Common Council of the City of Noblesville, Indiana:

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Evelyn L. Lees, City Clerk

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Chris Jensen, Mayor

\_\_\_\_\_  
Date

MAYOR’S VETO

\_\_\_\_\_  
Chris Jensen, Mayor

\_\_\_\_\_  
Date

ATTEST: \_\_\_\_\_  
Evelyn L. Lees, City Clerk

ORDINANCE NO. 08-03-24  
ADDITIONAL APPROPRIATION ORDINANCE

149 AMERICAN RESCUE PLAN CORONAVIRUS LOCAL FISCAL RECOVERY FUND

WHEREAS, certain fiscal demands have developed since the adoption of the current Civil City annual budget so that it is now necessary to add appropriation authority from available unappropriated reserve balance in a fund.

WHEREAS, the City now intends to use a portion of the funding available from its 2021 American Rescue Plan Act grant award to cover costs for repairs and improvements of the Forest Park Aquatic Center.

WHEREAS, the American Rescue Plan Act of 2021, hereafter “the Act”, allows cities to replace revenue that was lost due to economic disruptions from the COVID-19 public health emergency with funding provided under the Act; this revenue replacement funding may be used for any governmental expenditure that would otherwise be eligible under local and/or state laws.

WHEREAS, the State Board of Accounts (SBoA), under State Examiner Directive 2021-1, had directed all cities to establish a separate American Rescue Plan Coronavirus Fiscal Recovery Fund, for receipt and expenditure of monies received under the Act; and that all monies held in the fund must be appropriated by the local fiscal body before being expended.

WHEREAS, the Common Council has established, via Resolution RC-44-21, that revenue replacement is a planned use of the monies received under the Act.

WHEREAS, the Friends of Central Pool ordered an engineering audit for the Forest Park Aquatic Center and the report indicated several items that are critical repairs and need immediate attention prior to the start of the 2024 season.

WHEREAS, the total amount of those immediate repairs is \$188,274, of which \$38,750 is to be funded by the Friends of Central Pool, and the remainder is being requested of the City.

WHEREAS, the Friends of Central Pool have additionally requested replacement of the safety net protecting the pool from baseballs originating from an adjacent baseball field at a cost of \$142,740 including a \$5,000 contingency amount.

WHEREAS, this is a request to increase appropriation authority for a non-recurring purpose.

WHEREAS, an appropriation increase for a non-recurring purpose does not increase the base budget for the ensuing fiscal year.

NOW, THEREFORE, to address such demands for the American Rescue Plan Coronavirus Local Fiscal Recovery Fund:

Section 1. BE IT ORDAINED, by the Common Council of the City of Noblesville, Indiana, that, for the obligations of the Civil City, the following appropriation increases be executed:

INCREASE		
Department/Sub-Fund:	023	Parks Improvement & Rehab
Expenditure Series:	400	Capital Outlay
Appropriation Amount:	\$300,000	

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Approved on this \_\_\_\_\_ day of \_\_\_\_\_, 2024 by the Common Council of the City of Noblesville, Indiana:

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Evelyn L. Lees, City Clerk

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Chris Jensen, Mayor

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Date

MAYOR’S VETO

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Chris Jensen, Mayor

\_\_\_\_\_  
Date

ATTEST: \_\_\_\_\_  
Evelyn L. Lees, City Clerk