

**COMMON COUNCIL
FINANCE COMMITTEE
JANUARY 4, 2024**

The City of Noblesville Council Finance Committee met pursuant to public notice in room A213 at City Hall on Thursday, January 4, 2024. The meeting was called to order at 8:16 a.m. with Mike Davis, Aaron Smith, and Megan Wiles present. Darren Peterson was absent.

Also present were City Clerk Evelyn Lees, Deputy Mayor Matt Light, Deputy Clerk Ilga Pruzinskis, Public Safety Director Chad Knecht, Chief Financial Officer and Controller Jeff Spalding, Deputy Financial Officer Ian Zelgowski, Deputy Controller Caitlin Moss, Accounting Manager Heather Trexler, and Executive Assistant Jacqueline Thompson. Consultant Greg O'Connor attended electronically via Microsoft Teams.

Claims Docket Review

The committee recommended approval of the claims.

Resolution – Authorization for Certain Routine Fiscal Actions for 2024

Mr. Zelgowski stated a similar resolution to this one has been adopted for the past few years. He stated the resolution authorizes the Office of Finance and Accounting (OFA) to make routine, budget-neutral appropriation transfers. He stated the resolution also authorizes OFA to make transfers to correct budget deficits at the end of the year. He stated state statute prohibits negative balances at year end. He stated the resolution authorizes OFA to work with the Department of Local Government Finance (DLGF) to reduce budgets as necessary, since the adopted budget was somewhat inflated to allow for flexibility. Mr. Spalding added reversions are included in the City's Fiscal Plan, but the DLGF does not recognize reversions. He stated this resolution will allow him to submit changes to the DLGF that will reconcile the reversions in the fiscal plan with the submitted budget. Mr. Zelgowski stated the resolution authorizes appropriation transfers from the Personal Services contingency to the Personal Services expense series in department budgets for employee pay adjustments. Mr. Spalding added this last provision was added to the resolution as clarification. The committee recommended approval of RC-1-24.

Resolution – Authorization to Appropriate Grant Proceeds for 2024

Ms. Moss stated this resolution authorizes OFA to appropriate grant proceeds. She stated the Council will receive a quarterly report on any actions taken. Mr. Spalding added the resolution authorizes these actions only if the grant tightly constrains use of the proceeds. The committee agreed to recommend approval of Resolution RC-2-24.

Ordinance – Amending City Code §38.01 Authorization for Prepayment of Certain Expenses

Ms. Moss stated the existing ordinance concerning prepayment was adopted many years ago, and state statute has changed since then. She stated Sections 6, 7, 12, and 13 are added by this

ordinance, as well as sections C. and D. Mr. Spalding added this ordinance aligns City Code with current practice. Mr. O'Connor expressed concern over the provision that allows OFA to pay an emergency expense without prior authorization with no cap on the amount of the payment. There was a discussion concerning the matter. Mr. Light suggested that the Finance Committee chair should be informed when the emergency payment is a very large one, and he or she could decide if the full Council should meet to authorize the payment. The committee agreed Mr. Light's suggestion was a good solution. The committee agreed to recommend approval of Ordinance #01-01-24 with the suggested change.

Update – Summary of Carry-forward Encumbrances

Ms. Moss presented a current list of expenses encumbered to 2024. She stated the list is not final, but a projection. She stated the final report and fiscal action will be presented to the Council in February. Ms. Trexler added the amount is slightly higher than in most years because of expenses for the Pleasant Street project. She stated the amount could change, but if it does, it will decrease. Mr. Spalding added this report is usually presented in December, but timing concerns delayed the report this year.

Update – Close-out of Dormant Funds

Ms. Moss presented a memo listing the funds that were closed at the end of 2023. She stated those funds were dormant and no longer useful. Mr. Spalding added he plans to present a similar report annually in the future.

Fiscal & Debt Actions on Council Meeting Agenda – January 9

- *Resolution RC-1-24 – Authorization for Routine Fiscal Actions for 2024*
- *Resolution RC-2-24 – Authorization to Appropriate Grant Proceeds for 2024*
- *Ordinance #01-01-24 – Amending §38.01 of the Code of Ordinances*

These items were discussed earlier in the meeting.

Review of Agenda Addendum

Mr. Spalding stated no new items have been added. He reviewed the items on the addendum.


Other Business at Discretion of Chairman

Mr. Spalding stated the one-year bond closed on December 28. He stated he will present details on the sources and uses of the bond to the committee soon. He stated Webster Bank bought the bond.

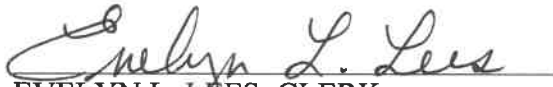
Mr. O'Connor asked for a progress update on the 1782 notice from the state. Mr. Spalding explained the 1782 notice is the first draft of the certified budget order. He stated he is making

adjustments in order to align the budget order with the City's fiscal plan. He stated the 1782 notice is a technical formality that is due by January 12.

The meeting was adjourned at 8:49 a.m.



MIKE DAVIS, COMMITTEE CHAIR



EVELYN L. LEES, CLERK
CITY OF NOBLESVILLE