

AGENDA

City Council Finance Committee

June 20, 2024

8:15am (Est. duration 37 minutes)

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

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

<i>Est. 10 minutes</i>	Ordinance – Update Credit Card Use Policy for City Employees	Conference Room A213
	<i>Preview of ordinance updating City Code §30.08 authorizing use of credit cards by City employees.</i>	
	Document(s): Ordinance #27-06-24 DRAFT	
	Caitlin Moss	

<i>Est. 10 minutes</i>	Bond Authorization; Economic Development Area Authorization – Noble West Project	Conference Room A213
	<i>Preview of bond ordinance authorizing the City of Noblesville to issue bonds for financing the Noble West Project.</i>	
	<i>Preview of a resolution establishing an Economic Development Area to be known as “Noble West Allocation Area”.</i>	
	Document(s): Ordinance #26-06-24, Resolution #RC-28-24	
	Amy Smith	

Fiscal & Debt Actions on Council Meeting Agenda – June 25

- Ordinance #26-06-24 – Authorization to Issue Bonds for the Noble West Project
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<i>Est. 2 minutes</i>	Review of Agenda Addendum	Conference Room A213
	<i>Review updates to addendum.</i>	
	Jeff Spalding	
<i>Est. 5 minutes</i>	Other Business at Discretion of Chairman	Conference Room A213
	Mike Davis	

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
- Resolution #RC-28-24 – Economic Development Area (Noble West Allocation Area)
- Ordinance #27-06-24 – Amendment to City Code §30.08 Use of Credit Cards by Employees DRAFT
- Agenda Addendum

Potential Future Ordinances/Resolutions and Other Fiscal Matters

- **2024 Mid-Year Budget Modifications** – Target date: July 18 Finance Committee meeting. Known fiscal needs (or funding alignments) that have emerged since the adoption of the 2024 annual budget. To be bundled for efficient review and consideration by the City Council.
 - **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 2025 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. 26-06-24

**ORDINANCE OF THE NOBLESVILLE COMMON COUNCIL AUTHORIZING THE CITY OF NOBLESVILLE, INDIANA, TO ISSUE ONE OR MORE SERIES OF ITS TAXABLE ECONOMIC DEVELOPMENT REVENUE BONDS AND APPROVING AND AUTHORIZING OTHER ACTIONS IN RESPECT THERETO
(HAZEL DELL APARTMENTS)**

WHEREAS, the City of Noblesville, Indiana (the “City”), the Noblesville Redevelopment Commission (the “Redevelopment Commission”), and Hazel Dell Apartments, LLC (the “Developer”), have entered into an Economic Development Agreement (the “Development Agreement” as herein incorporated by reference) relating to the development of certain real property in the City (such real property referred to herein as the “Site” as more particularly described in the Development Agreement) which shall include an approximately \$78MM mixed-use development consisting of approximately: (a) 284 market rate apartments (the “Project”); (b) up to 150 for sale townhome units; and (c) 30,000 square feet of commercial/retail space; and

WHEREAS, the Redevelopment Commission has created (or expects to create) the Noble West Allocation Area (the “Allocation Area”) within the Noblesville Consolidated Economic Development Area (the “Area”) in accordance with Indiana Code 36-7-14-39 for the purposes of capturing incremental *ad valorem* property taxes levied and collected on all taxable real property in such Allocation Area (the “TIF Revenues”); and

WHEREAS, the Site is located within the Allocation Area; and

WHEREAS, as an inducement to the Developer to undertake the development of the Project, the City proposes, pursuant to the Development Agreement, to lend to the Developer certain funds from the sale of bonds to be issued by the City for use in the development of the Project; and

WHEREAS, the Developer has advised the City, the Noblesville Economic Development Commission (the “EDC”) and the Redevelopment Commission concerning the Project, and has requested that the City authorize and issue its economic development revenue bonds under the Act (as hereinafter defined), to be designated as the “City of Noblesville, Indiana, Taxable Economic Development Revenue Bonds, Series 2024 (Hazel Dell Apartments Project)” (with such further series or different series designation as determined to be necessary or appropriate) (the “Bonds”), and lend (or be deemed to lend) the net proceeds of the Bonds to the Developer for the purpose of financing a portion of the costs of the Project; and

WHEREAS, the EDC has rendered its report regarding the proposed financing of a portion of certain economic development facilities for the Project to be undertaken by the Developer; and

WHEREAS, the EDC has heretofore (i) conducted a public hearing in accordance with Indiana Code 36-7-12-24; and (ii) adopted a resolution subsequent to such public hearing, which resolution has been transmitted hereto, finding that the financing of a portion of certain economic

development facilities to be developed by the Developer through the issuance of one or more series of the Bonds complies with the purposes and provisions of Indiana Code 36-7-11.9 and Indiana Code 36-7-12 (collectively, the “Act”), and that such financing will be of benefit to the health, prosperity, economic stability and general welfare of the City and its citizens; and

WHEREAS, the EDC has heretofore approved and recommended the adoption of this form of ordinance by this Common Council (the “Council”), has considered the issue of adverse competitive effect and has approved and has transmitted for approval by this Council, the forms of: (1) Loan Agreement between the City and the Developer (the “Loan Agreement”); (2) a Trust Indenture between the City and a trustee to be selected by the City Controller (the “Trustee”) (the “Trust Indenture”); and (3) the Bonds (collectively hereinafter referred to as the “Financing Documents”); and

WHEREAS, the Redevelopment Commission has agreed to pledge a portion of the TIF Revenues (the “Pledged TIF Revenues”) to the repayment of the Bonds; and

WHEREAS, no member of this Council has any pecuniary interest in any employment, financing agreement or other contract made under the provisions of the Act and related to the Bonds authorized herein, which pecuniary interest has not been fully disclosed to this Council, and no such member has voted on any such matter, all in accordance with the provisions of Indiana Code 36-7-12-16;

NOW, THEREFORE, BE IT ORDAINED by the Common Council of the City of Noblesville, Hamilton County, Indiana as follows:

1. It is hereby found that the financing of a portion of the economic development facilities for the Project referred to in the Financing Documents previously approved by the EDC and presented to this Council, the issuance and sale of the Bonds (which shall bear interest that is not excludable from gross income for federal tax purposes), the use (or deemed use) of the proceeds of the Bonds by the Developer for the financing of a portion of the costs of the Project as described in the Development Agreement, the payment of the Bonds from the Pledged TIF Revenues and other sources pursuant to the Financing Documents, and the securing of the Bonds under the Trust Indenture comply with the purposes and provisions of the Act and will be of benefit to the health, prosperity, economic stability and general welfare of the City and its citizens.
2. At the public hearing held before the EDC, the EDC considered whether the Project would have an adverse competitive effect on any similar facilities located in or near the City. This Council hereby confirms the findings set forth in the EDC’s resolution, and concludes that the Project will be of benefit to the health, prosperity, economic stability and general welfare of the citizens of the City.
3. The substantially final forms of the Financing Documents shall be incorporated herein by reference and shall be inserted in the minutes of the Council and kept on file by the Clerk of the City (the “Clerk”) or the City Controller. In accordance with the provisions of Indiana Code 36-1-5-4, two (2) copies of the Financing Documents are on file in the office of the Clerk for public inspection.

4. The City shall issue the Bonds in one (1) or more series in the maximum aggregate principal amount not to exceed Six Million Seven Hundred Thousand Dollars (\$6,700,000), each series of Bonds shall mature no later than twenty-five (25) years after the date of issuance of such series of Bonds, and shall bear interest at a per annum rate not exceeding eight percent (8.0%) per annum. Each series of Bonds shall (i) be dated as of the date of their delivery, (ii) be issuable in such denominations as set forth in the Financing Documents, (iii) be issuable only in fully registered form, (iv) be subject to registration on the bond register as provided in the Trust Indenture, (v) be subject to optional redemption prior to maturity and subject to redemption as otherwise provided in the Financing Documents, and (vi) contain such other terms and provisions as may be provided in the Financing Documents. The Bonds are to be issued for the purpose of procuring funds to pay (a) the costs of a portion of the acquisition, construction, installation and equipping of the Project, as more particularly set out in the Financing Documents, (b) capitalized interest on the Bonds (if necessary), and (c) costs of issuance of the Bonds. Each series of the Bonds shall be lettered and numbered R-1 upward. The Bonds of a series shall be special and limited obligations of the City, payable solely from the trust estate created and established under the Trust Indenture (the "Trust Estate"), which Trust Estate shall consist of the funds and accounts created under the Trust Indenture together with a pledge of the Pledged TIF Revenues and other sources pursuant to the Loan Agreement and upon such terms and conditions as otherwise provided in the Financing Documents and this Ordinance. The Bonds shall never constitute a general obligation of, an indebtedness of, or charge against the general credit of the City.
5. The Mayor, the City Controller and the Clerk are, and each of them is, authorized and directed to execute, attest and affix or imprint by any means the seal of the City to the Financing Documents approved herein on behalf of the City and any other document which may be necessary or desirable prior to, on or after the date hereof to consummate or facilitate the transaction, including the Bonds authorized herein. The Mayor and the City Controller are, and each of them is, hereby expressly authorized to approve any modifications or additions to the Financing Documents which take place after the date of this Ordinance without further approval of this Council or the EDC if such modifications or additions do not affect the terms set forth in this Ordinance or the terms required to be addressed in the Financing Documents pursuant to Indiana Code 36-7-12-27(a). The approval of said modifications or additions shall be conclusively evidenced by the execution and attestation thereof. The signatures of the Mayor and the Clerk on the Bonds may be either manual, facsimile or electronic signatures. The Clerk is authorized to arrange for delivery of such Bonds to the Trustee, and payment for the Bonds will be made to the Trustee, and after such payment, the Bonds will be delivered by the Trustee to the purchaser thereof. If the Bonds of a series are sold to a purchaser that so agrees, the City may receive payment for such series of Bonds in installments, and principal shall not be payable and interest shall not accrue on such series of Bonds until such principal amount has been advanced pursuant to requests made by, or on behalf of, the City to such purchaser. In the event that the total principal amount of the Bonds sold to such purchaser is not advanced to the City, the principal amount of such series of Bonds shall be reduced accordingly.

A bond purchase agreement, between the City and the purchaser of the Bonds (the "Purchase Agreement"), is hereby authorized and approved in a form and substance

acceptable to the City Controller with the advice of counsel. The Mayor and the City Controller are hereby authorized and directed to execute and deliver the Purchase Agreement in a form and substance acceptable to them and consistent with the terms and conditions set forth in this Ordinance, with such acceptance of the form and substance thereof to be conclusively evidenced by their execution thereof.

6. The provisions of this Ordinance and the Financing Documents securing the Bonds shall constitute a contract binding between the City and the holders of the Bonds, and after the issuance of the Bonds, this Ordinance shall not be repealed or amended in any respect which would adversely affect the rights of such holders so long as the Bonds or the interest thereon remains unpaid.
7. This Council does hereby acknowledge and approve the pledge of the Pledged TIF Revenues to the payment of the Bonds pursuant to the Trust Indenture. Pursuant to Indiana Code 5-1-14-4, the pledge of the Pledged TIF Revenues pursuant to the Trust Indenture is intended to be binding from the time the pledge is made, with such Pledged TIF Revenues so pledged and thereafter received by the City to be immediately subject to the lien of the pledge without any further act, and the lien of such pledge to be binding against all parties having claims of any kind, in tort, contract, or otherwise against the City, regardless of whether the parties have notice of any such lien.
8. This Council hereby finds that (a) the Project and the related financing assistance for the Project provided in the Development Agreement are consistent with the economic development plan for the Area; (b) the Developer would not develop the Project on the Site, and the Site could not be developed pursuant to the economic development plan, without the financing assistance provided in the Development Agreement; (c) the Project furthers the economic development and redevelopment of the Area; and (d) the Project will be of benefit to the health, prosperity, economic stability and general welfare of the City and its citizens.
9. For and on behalf of the City, any of the Mayor, Clerk, City Controller, or any other officer of the City is authorized and directed to execute and attest for and on behalf of the City such additional papers (and to receive the same for and on behalf of the City), including certificates, closing papers, documents, filings, forms, instruments, receipts and statements, and to do all such acts and things, as may be necessary or desirable to carry out the intent of this Ordinance.
10. This Ordinance shall be in full force and effect from and after its passage.

Approved on this 25th day of June, 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

RESOLUTION NO. RC-28-24

A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF NOBLESVILLE, INDIANA, APPROVING CERTAIN MATTERS IN CONNECTION WITH THE NOBLESVILLE CONSOLIDATED ECONOMIC DEVELOPMENT AREA (NOBLE WEST ALLOCATION AREA)

WHEREAS, the City of Noblesville Redevelopment Commission (the “Commission”), as the governing body for the City of Noblesville Department of Redevelopment, pursuant to Indiana Code 36-7-14, as amended (the “Act”), adopted Resolution No. 2024-07 on May 16, 2024 (the “Declaratory Resolution”), which made certain amendments to the declaratory resolution and the economic development plan for the Noblesville Consolidated Economic Development Area (the “Plan Supplement”); and

WHEREAS, the Noblesville Plan Commission, on June 17, 2024, adopted an order (the “Plan Commission Order”) determining that the Declaratory Resolution and the Plan Supplement conform to the plan of development for the City of Noblesville, Indiana (the “City”), and approving the Declaratory Resolution and the Plan Supplement; and

WHEREAS, pursuant to Sections 16(b) of the Act, the Commission has submitted the Declaratory Resolution, the Plan Supplement, and the Plan Commission Order to the Common Council.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF NOBLESVILLE, INDIANA, as follows:

1. Pursuant to Section 16(b) of the Act, this Common Council hereby approves the Declaratory Resolution, the Plan Supplement, and the Plan Commission Order.
2. This Resolution shall be in full force and effect from and after its adoption.

Approved on this 25th day of June, 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

RESOLUTION NO. 2024-07

**RESOLUTION OF THE CITY OF NOBLESVILLE REDEVELOPMENT COMMISSION
AMENDING THE DECLARATORY RESOLUTION AND THE
ECONOMIC DEVELOPMENT PLAN FOR THE NOBLESVILLE CONSOLIDATED
ECONOMIC DEVELOPMENT AREA**

WHEREAS, the City of Noblesville Redevelopment Commission (the “Commission”) pursuant to IC 36-7-14 (the “Act”) serves as the governing body of the City of Noblesville Redevelopment District (the “District”); and

WHEREAS, the Commission has previously adopted and confirmed resolutions which established various economic development areas and redevelopment areas, with corresponding allocation areas, which pursuant to the Commission’s Resolution No. 2023-18, adopted on December 7, 2023 (the “Declaratory Resolution”), were consolidated into a single economic development area and allocation area known as the “Noblesville Consolidated Economic Development Area” (the “Economic Development Area”) and the Noblesville Consolidated Economic Development Area Allocation Area (the “Consolidated Allocation Area”); and

WHEREAS, pursuant to the Declaratory Resolution and in accordance with the Act the Commission approved an economic development plan for the Economic Development Area consisting of the original plans for the areas consolidated together with certain amendments thereto approved by the Declaratory Resolution (collectively, the “Plan”); and

WHEREAS, the Commission now desires to amend the Declaratory Resolution and Plan (i) to remove the area described on Exhibit A attached hereto from the Consolidated Allocation Area (such area was originally a portion of the Hazel Dell Allocation Area prior to consolidation), (ii) to designate the area described on Exhibit A attached hereto as a separate allocation area pursuant to Section 39 of the Act to be known as the Noble West Allocation Area (the “Noble West Allocation Area”), and (iii) to adopt a supplement to the Plan attached hereto as Exhibit B (the “2024 Noble West Plan Supplement”) (clauses (i), (ii) and (iii), collectively, the “2024 Noble West Amendments”); and

WHEREAS, the 2024 Noble West Amendments and supporting data were reviewed and considered at this meeting; and

WHEREAS, Section 39 of the Act has been created and amended to permit the creation and expansion of “allocation areas” to provide for the allocation and distribution of property taxes for the purposes and in the manner provided in said Section; and

WHEREAS, this Commission deems it advisable to apply the provisions of said Section 39 of the Act to the 2024 Noble West Amendments; and

WHEREAS, the Commission now desires to approve the 2024 Noble West Amendments.

NOW, THEREFORE, BE IT RESOLVED by the City of Noblesville Redevelopment Commission, governing body of the City of Noblesville Redevelopment District, as follows:

1. The 2024 Noble West Amendments promote significant opportunities for the gainful employment of its citizens, attraction of major new business enterprises to the City of Noblesville, Indiana (the "City"), retention and expansion of significant business enterprises existing in the boundaries of the City, and meet other purposes of Sections 2.5, 41 and 43 of the Act, including without limitation benefiting public health, safety and welfare, increasing the economic well-being of the City and the State of Indiana (the "State"), and serving to protect and increase property values in the City and the State.

2. The 2024 Noble West Plan Supplement for the Noble West Allocation Area cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed under Sections 2.5, 41 and 43 of the Act because of lack of development, cessation of growth, deteriorating improvements and age.

3. The public health and welfare will be benefited by the 2024 Noble West Amendments.

4. It will be of public utility and benefit to amend the Declaratory Resolution and the Plan for the Economic Development Area as provided in the 2024 Noble West Amendments and to continue to develop the Economic Development Area, including the Noble West Allocation Area, as under the Act.

5. The accomplishment of the 2024 Noble West Plan Supplement for the Noble West Allocation Area will be a public utility and benefit as measured by the attraction or retention of permanent jobs, an increase in the property tax base, improved diversity of the economic base and other similar public benefits.

6. The Declaratory Resolution and the Plan, as amended by this Resolution and the 2024 Noble West Plan Supplement, conform to the comprehensive plan of development for the City.

7. The 2024 Noble West Amendments are reasonable and appropriate when considered in relation to the Declaratory Resolution and Plan and the purposes of the Act.

8. The findings and determinations set forth in the Declaratory Resolution and the Plan are hereby reaffirmed.

9. In support of the findings and determinations set forth in Sections 1 through 7 above, the Commission hereby adopts the specific findings set forth in the 2024 Noble West Plan Supplement.

10. The Commission does not at this time propose to acquire any specific parcel of land or interests in land within the boundaries of the Noble West Allocation Area. If at any time the

Commission proposes to acquire specific parcels of land, the required procedures for amending the Plan, as amended by the 2024 Noble West Plan Supplement, under the Act will be followed, including notice by publication to affected property owners and a public hearing.

11. The Commission finds that no residents of the Economic Development Area will be displaced by any project resulting from the 2024 Noble West Plan Supplement, and therefore finds that it does not need to give consideration to transitional and permanent provision for adequate housing for the residents.

12. The 2024 Noble West Amendments are hereby in all respects approved.

13. The area described in Exhibit A is hereby removed from the Consolidated Allocation Area, and is hereby designated as a separate “allocation area” pursuant to Section 39 of the Act to be known as the “Noble West Allocation Area,” for purposes of the allocation and distribution of property taxes for the purposes and in the manner provided by said Section. Any taxes imposed under I.C. 6-1.1 on real property subsequently levied by or for the benefit of any public body entitled to a distribution of property taxes on taxable property in said allocation area shall be allocated and distributed as follows:

Except as otherwise provided in said Section 39, the proceeds of taxes attributable to the lesser of the assessed value of the property for the assessment date with respect to which the allocation and distribution is made, or the base assessed value, shall be allocated to and when collected paid into the funds of the respective taxing units. Except as otherwise provided in said Section 39, property tax proceeds in excess of those described in the previous sentence shall be allocated to the redevelopment district and when collected paid into an allocation fund for the Noble West Allocation Area hereby designated as the “Noble West Allocation Fund” and may be used by the redevelopment district to do one or more of the things specified in Section 39(b)(3) of the Act, as the same may be amended from time to time. Said allocation fund may not be used for operating expenses of the Commission. Except as otherwise provided in the Act, before June 15 of each year, the Commission shall take the actions set forth in Section 39(b)(5) of the Act.

14. The foregoing allocation provision shall apply to the Noble West Allocation Area. The Commission hereby finds that the adoption of this allocation provision will result in new property taxes in the Noble West Allocation Area that would not have been generated but for the adoption of the allocation provision, as specifically evidenced by the findings set forth in Exhibit B. The base assessment date for the Noble West Allocation Area is January 1, 2024.

15. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto, and the allocation provisions herein relating to the Noble West Allocation Area shall expire on the date that is twenty-five (25) years after the date on which the first obligation is incurred to pay principal and interest on bonds or lease rentals on leases payable from tax increment revenues derived from the Noble West Allocation Area.

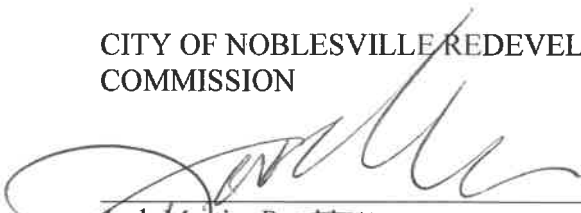
16. This Resolution, together with any supporting data and together with the Plan, shall be submitted to the City of Noblesville Plan Commission (the "Plan Commission") and the Common Council of the City (the "Council") as provided in the Act, and if approved by the Plan Commission and the Council, shall be submitted to a public hearing and remonstrance as provided by the Act, after public notice as required by the Act.

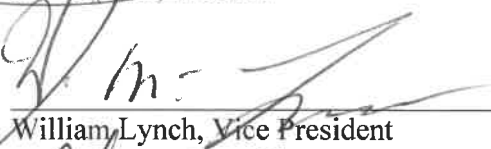
17. The officers of the Commission are hereby authorized to make all filings necessary or desirable to carry out the purposes and intent of this Resolution.

18. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto.

Adopted the 16th day of May, 2024.

CITY OF NOBLESVILLE REDEVELOPMENT
COMMISSION



Jack Martin, President

William Lynch, Vice President

Christi Crosser, Secretary

Rick Taylor, Member

William Taylor, Member

EXHIBIT A

Description of the Noble West Allocation Area

The Noble West Allocation Area consists of the property indicated on the map in purple below near the corner of Hazel Dell Road and Edenshall Lane.



Exhibit A

EXHIBIT B

2024 Noble West Plan Supplement

The Plan is hereby supplemented by adding the following projects to the Plan:

Tax increment revenues from the Noble West Allocation Area may be used to support all or any portion of the design, construction, equipping, and improving of an apartment development by Hazel Dell Apartments, LLC or an affiliate thereof (the “Developer”) to be located in the Noble West Allocation Area, including without limitation, costs relating to site development, construction of buildings, drainage and drain construction and reconstruction, landscaping, drainage, utilities, roads and road improvements, erosion control, infrastructure, trails and sidewalks, demolition and clearing, green spaces and structures, trails, walks, trailhead (e.g., spur, signage, art), parking, and for any other economic development projects that are located in or directly serving and benefiting the Noble West Allocation Area. The estimated cost of these improvements is \$6,700,000.

The Commission anticipates capturing tax increment revenues from the Noble West Allocation Area and applying such tax increment revenues to offset payments by the Developer on promissory notes in connection with economic development revenue bond financings undertaken by the unit, or to pay principal or interest on economic development revenue bonds issued by the unit to provide incentives to the Developer, in furtherance of the economic development or redevelopment purposes of the Noble West Allocation Area.

Based on representations of the Developer, the Commission has determined that the development will not proceed as planned without the contribution of tax increment revenues to be derived from the Noble West Allocation Area to the projects described above.

ORDINANCE NO. 27-06-24

AMENDING §30.08 OF THE CODE OF ORDINANCES FOR THE CITY OF
NOBLESVILLE, INDIANA TO UPDATE STANDARDS FOR THE USE OF CREDIT
CARDS BY EMPLOYEES

WHEREAS, in certain circumstances, it is necessary or reasonable for a City employee to make a purchase on behalf of the City.

WHEREAS, bank credit cards are a well-established tool created to facilitate the execution of purchases without the need for cash.

WHEREAS, the use of bank credit cards for purchases both minimizes the need for petty cash funds to facilitate purchases by a City employee and enables certain types of purchases that cannot be executed with cash.

WHEREAS, bank credit cards provide centrally administered internal control features that can enhance fraud control and reduce misuse.

WHEREAS, the existing language in City Code regarding use of bank credit cards for purchases on behalf of the City, originally established by Ordinance 31-7-96 on July 22, 1996 and last amended by Amended Ordinance 54-11-09 on February 23, 2010, has become outdated.

NOW, THEREFORE, BE IT ORDAINED, by Common Council of the City of Noblesville, Indiana, to amend the Code of ordinances as follows:

Section 1. § 30.08 of the Code of Ordinances be modified as indicated:

(A) The ~~Clerk-Treasurer~~Controller's Office will obtain a credit card to be used for purchases by ~~each Department in the certain employees and Common Council members of the~~ City of Noblesville. There will be a separate account number issued for each ~~department employee and Common Council member~~. The credit card application shall be signed by the ~~Mayor and the Clerk-Treasurer~~Department Director. The amount of the credit limit will be determined by the ~~Mayor and the Clerk-Treasurer~~Department Director. The amounts cannot be increased without approval ~~offrom~~ the ~~Mayor~~Department Director and ~~Clerk-Treasurer~~Controller, or his or her designee.

~~(B) The credit cards for each department will be kept in each department by the Director of that department. The Mayor will be provided with a credit card that may be carried by him or her at all times. Upon request by the employee, the credit card will be signed out to the employee with approval by his or her supervisor/Director. A record showing the date of issuance and the date of return and the purpose of use will be maintained by the department with a copy going to the Clerk-Treasurer's office.~~

~~(B) Whenever it is no longer necessary or prudent for a City employee to use a credit card in the performance of official City business, or immediately upon demand by the Mayor or his or her designee, or upon termination of employment, such employee shall return the credit card to the Controller's Office.~~

~~(C) The credit card and detailed~~Employees are required to return itemized receipts ~~will be returned to the department within 72 hours of the for each purchase, to their department's Director upon receipt of monthly statement.~~ If the employee is ~~attending a school~~traveling on official City business that extends over a billing cycle, the employee will make arrangements to get the receipts to the department Director for payment. Any employee who fails to provide an itemized receipt for a purchase shall be personally liable to the City for the amount of the purchase.

(D) All credit card billing statements shall be sent by the issuer to the ~~department employee and to the Controller's Office~~. The Controller shall pay all charges ~~of the cards shall be paid by the Clerk-Treasurer~~ from the appropriate budget line item pursuant to the claims procedures of the city.

(E) The ~~Clerk-Treasurer~~Controller shall pay the ~~charge~~credit cards promptly so that no interest or carrying charges ~~or~~ penalties will be incurred due to late payments. Any employee who causes interest or carrying charges to be added to the credit card account by a failure to timely provide the required information to the ~~Clerk-Treasurer~~Controller shall be personally liable for the interest or carrying charge. Any employee who fails to provide a receipt for the purchase shall be personally liable for ~~the purchase~~those charges.

(F) No credit card issued by the ~~city~~City for any ~~department or~~employee shall be used by any person for ~~private/personal~~nonbusiness purchases.

(G) Any violations of the ~~city~~City issued credit will result in disciplinary action, up to and including discharge pursuant to the ~~city's~~City's personnel policy.

(H) The City is authorized to pay the annual fees, if any, associated with credit cards it issues to its employees and Common Council members pursuant to this Section.

(I) No credit cards may be downloaded to a digital wallet, including but not limited to Apple Pay and Google Pay.

(J) Employees shall take active measures to avoid potential fraudulent transactions, including but not limited to refraining from saving the credit card information as a payment method in online digital applications, storing the credit card in a secure location, and reporting any fraud, theft, or loss of a credit card to the Controller's office immediately.

INTENTIONALLY LEFT BLANK

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