

**COMMON COUNCIL
FINANCE COMMITTEE
APRIL 10, 2025**

The City of Noblesville Council Finance Committee met pursuant to public notice in the Planning Department conference room at City Hall on Thursday, April 10, 2025. The meeting was called to order at 8:16 a.m. with Mike Davis and Todd Thurston present. Pete Schwartz and Aaron Smith were absent.

Also present were City Clerk Evelyn Lees, Deputy Mayor Matt Light, Community Development Director Sarah Reed, City Attorney Jonathan Hughes, Executive Project Manager Jayme Thompson, Chief Financial Officer and Controller Jeff Spalding, Deputy Financial Officer Tom MacDonald, Deputy Controller Caitlin Kesner, Management Analyst Tristy Wheeler, Finance Executive Assistant Cindy Frye, and intern Ryan Morrolf. Consultant Greg O'Connor attended electronically via Microsoft Teams.

Claims Docket Review

The committee could not make a recommendation regarding the claims due to lack of a quorum.

Fiscal Action – Appropriation Transfer – Logan/Clinton Street Brick Rehabilitation PE Project

Mr. MacDonald stated this appropriation transfer was the first one in 2025. He stated the transfer would appropriate funds from the non-departmental budget that was often referred to as “contingency”, although its real purpose was more nuanced. He stated the transfer appropriated \$89,100.00 to the Street/Improvement and Rehabilitation budget for professional engineering services regarding rehabilitation of the bricks on Logan and Clinton Streets. He stated the expenditure had been recommended by the Downtown District and Parks Committee. Mr. Light stated each year the Downtown Development Fund received \$500,000.00. He stated \$75,000.00 of that amount was appropriated for small expenses at the discretion of Community Engagement Manager Aaron Head. Mr. Light stated there was also an appropriation this year for the Embrace Downtown project. He stated the brick streets project was in the capital projects budget. He stated the street would remain brick, and the project would find options regarding the sub-surface and the best way to repair and preserve the brick streets.

Update – 2026 Budget Development Timeline

Mr. MacDonald reviewed a summary included in the meeting packet. He stated this timeline was only Version 1.0, and there certainly would be updates as the process moved forward. He stated some Council budget meeting start times may be adjusted to accommodate the change to Council beginning at 6:00 p.m. this year. Mr. Spalding stated they plan to send department presentations to the Council one week prior to the meetings, so the Council can control which budgets they want to hear about. He stated he expected each department head to speak in depth about their budget with their Council liaison.

Mr. MacDonald stated after the Council budget meetings in August, staff would develop the budget ordinance in order to meet the Department of Local Government Finance’s (DLGF’s)

deadlines. He stated adoption of the budget was targeted for the September 23 meeting. He stated the budget must be adopted by November 1.

Update – Summary of Routine Appropriation Transfers per RC-1-25, Section 1 – Q1 2025

Mr. MacDonald stated there were no appropriation transfers in the first quarter, which was not unusual. Mr. Spalding also attributed the lack of transfers to a better budget process.

Update – Summary of Appropriation of Grant Proceeds per RC-2-25, Section 1 – Q1 2025

Ms. Kesner reviewed the grant proceeds that were appropriated in the first quarter. She stated \$438,500.00 was received from INDOT for the 2024 Community Crossing Matching Grant, and \$1.5 million was received from INDOT for the 2025 Community Crossing Matching Grant. She stated \$106,150.00 was received from the Department of Natural Resources (DNR) for planting trees. She reviewed the grant reimbursements that were received. There was a discussion of various grants and how they are paid to the City.

Review of Agenda Addendum

Mr. Spalding stated this year his staff planned to rewrite the budget ordinance for the 2026 budget, but there is much uncertainty concerning the legislature's actions, so he couldn't be sure. He stated the current ordinance in use was produced by DLGF, and it was not understandable by the Council or the public. He stated he wanted to write an ordinance that would tell the City's story in more detail while still meeting the DLGF's requirements. Mr. Light asked if the format would be similar to the state budget bill, which is broken down by departments. Mr. Spalding replied yes, that was his goal.

Fiscal & Debt Actions on Council Meeting Agenda – April 15, 2025

- *Transfer TA-01-25 – Brick Preservation on Logan St and Clinton St (112 Downtown Development Fund)*
- *Summary of Routine Appropriation Transfers per RC-1-25, Section 1 – Q1 2025*
- *Summary of Appropriation of Grant Proceeds per RC-2-25, Section 1 – Q1 2025*

There was a discussion concerning the quarterly summaries and whether the summary of routine appropriation transfers should be on the agenda if there were no transfers to report. Mr. Thurston stated he wanted to keep both items on the agenda as a placeholder. Ms. Lees stated in the future, if someone were reading the minutes and the item were missing, they would have no way of knowing why. She stated she felt it was better to leave it on the agenda and include a statement in the minutes that no transactions occurred. Mr. Davis agreed it should remain on the agenda.

Other Business at Discretion of Chairman

Mr. O'Connor asked for an update on property tax reform by the legislature. Mr. Hughes stated Senate Bill 1 had a provision that completely eliminated Business Personal Property Tax, but it

was removed from the bill. He stated a vote on the bill was expected in the House of Representatives this week or next, after which the Senate was expected to concur, sending the bill to the Governor. He stated not more changes were expected. Mr. Light stated several people from the City and Accelerate Indiana Municipalities (AIM) had worked with the legislature at each stage of the bill. He stated it was expected to have a significant negative impact on the City's revenue. He stated staff would work on the City's budget to adjust to the changes. He stated the high levy growth appeal was currently eliminated, which also would have a significant negative impact on the City's finances. There was a discussion concerning the matter.

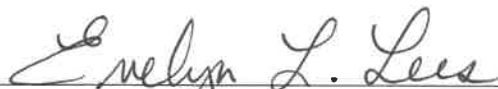
Ms. Thompson left the meeting.

Mr. Spalding stated the City is well-positioned financially and would be better off than most municipalities.

The meeting adjourned at 8:50 a.m.



MIKE DAVIS, COMMITTEE CHAIR



EVELYN L. LEES, CLERK
CITY OF NOBLESVILLE

