

Westfield City Council

Members

Troy Patton, (At Large)

Joe Edwards, (District 3)

Scott Frei, (District 4)



CITY OF WESTFIELD, IN
FinanceCommittee_Meeting_Agenda_09_01_2020

Tuesday, September 01, 2020 at 09:00 AM

BOARD OR COMMISSION: Finance Committee

MEETING DATE: Tuesday, September 01, 2020 at 09:00 AM

MEETING PLACE: Westfield City Hall- Assembly Room

9:00 AM- Call to Order & Approval of August 2020 Minutes

Documents: [Finance Committee Minutes 8-3-2020](#)

9:05 AM- Go Bond Discussion and Presentation by Finance Committee

9:25 AM- PSB Bonds and Overall Debt Discussion

9:40 AM- Discussion of 2021 Budget Updates and Expectations

9:50 AM- Discussion of Audit of Grand Park and Mayor's Review

9:58 AM Adjourn

Westfield Common Council Finance Committee August 3, 2020

The Finance Committee met on August 3, 2020 via Skype call. Members present were Troy Patton, Joe Edwards and Scott Frei.

Troy Patton called the meeting to order at 6:00 PM

Troy Patton made the motion to approve the minutes from July 1, 2020. Joe Edwards seconded

Library Update and Potential Bond Issuance-Sheryl Sollars

Sheryl Sollars spoke regarding two potential bonds that the library would like to have approval on. The smaller bond would cover some immediate projects and the larger bond would not come into place until 2021 effective in 2022, which would allow for a new library to be built.

Mike Reuter, Financial Director for the library, stated the law requires approval from the City (Council), on bond issuance and this is step 1 of the process. In 2021, Council will need to approve the final budget for the library and accept the issuance of the second bond.

There was discussion and questions from the committee.

Public Safety Building Project

Todd Burtron spoke on the desired Public Safety Building Bond and managing the City's tax rate. The building is 23 years old and the current bond levy will expire this year. The wish is to build a new building to house Station 81 and administration. The City currently owns property on Ditch Rd where this would be built. This is estimated to cost around \$5 million.

There would also be a request to remodel the current Public Safety Building to house the growing Police Department. The estimated cost being around \$5.3 million. The debt on this portion would not occur until 2023.

Catherine ? with Kreig DeVault discussed the bond process and Greg ? gave details of the bond.

2nd Quarter Actual vs Budget Updates and Expectations

The topic of footnotes detailing where there were discrepancies on budgets that were tracking differently than anticipated were asked to be included on the reports. Todd Burtron stated that perhaps making OpenGov portal live again might be the best way to handle this to show the citizens exactly what is being spent.

There was discussion on how to proceed with handling this.

Splash Pad @ Quaker Park

Jeremy Lollar explained that the current splash pad is approximately 15 years old and needs repair. Due to COVID, the splash pad has not been open and this is an opportune time to start the work so that is will be ready in May 2021. There were two bids received and the top bidder was Vortex Aquatic Structures Intl. (\$299,110)

Meeting was adjourned at 6:50 PM

Board Member

Clerk Treasurer or Deputy Clerk