



CITY OF WESTFIELD, IN
Finance Committee Meeting Agenda

BOARD OR COMMISSION: Finance Committee Meeting

MEETING DATE: Monday, April 27, 2026 at 9:00 AM

MEETING PLACE: City Services Main Conference Room

THE FOLLOWING AGENDA IS SUBJECT TO CHANGE AT THE DISCRETION OF FINANCE COMMITTEE

Jon Dartt - 1/12/26-12/31/26
Noah Herron- 1/12/2026-12/31/2026
Patrick Tamm- 1/12/2026-12/31/2026

OPENING OF REGULAR MEETING

Note the presence of a quorum

Approval of Minutes from February 23, 2026

ITEMS OF BUSINESS

The Use of Gateway and the Reports that are Available—Clerk Treasurer Marla Ailor

Review of 2024 ACFR

REPORTS/COMMENTS

Revenue Summary

Fund Report

Appropriation Summary

ADJOURNMENT



CITY OF WESTFIELD, IN
Finance Committee Meeting Minutes - 2/23/2026
Monday, February 23, 2026 at 9:00 AM

OPENING OF REGULAR MEETING

Note the presence of a quorum

Jon Dartt, Noah Herron were present and Patrick Tamm attended virtually. Also present were Clerk-Treasurer Marla Ailor, Director of Financial Planning & Reporting Kelley Kemper, Legal Counsel and members of the city administration.

Approval of Minutes from November 24, 2025

The motion to approve was made by:Patrick Tamm

Seconded by:Noah Herron

Vote: Yes-3; No-0. Motion carried.

ITEMS OF BUSINESS

Appointment of President and Vice President

The motion to approve Jon Dartt as President was made by:Patrick Tamm

Seconded by:Noah Herron

Vote: Yes-3; No-0. Motion carried.

The motion to approve Noah Herron as Vice President was made by:Patrick Tamm

Seconded by:Jon Dartt

Vote: Yes-3; No-0. Motion carried.

REPORTS/COMMENTS

December Revenue Summary

Clerk-Treasurer Ailor presented the December 2025 Revenue Summary. She explained that prior to the year-end close, her office conducts a detailed compliance review to ensure no appropriation line is overspent, all encumbrances are properly supported, no fund ends in deficit, and adjustments occur within departments as permitted.

Total reported revenues increased year-over-year. Director of Financial Planning & Reporting, Kelley Kemper, clarified that bond proceeds were the primary driver of the increase. Approximately \$32 million in bond proceeds were issued in 2024, compared to approximately \$152 million in 2025. Total bond debt issued in 2025 was approximately \$154 million.

It was emphasized that these proceeds are restricted to capital projects and infrastructure and cannot be used for general operating expenses. Recurring operating revenues, including property tax and service-related revenues, were described as stable with no structural decline.

December Fund Report

The Clerk-Treasurer reported that total fund balances increased in 2025 due to bond proceeds being deposited into restricted funds pending expenditure. The number of funds increased to accommodate new bond funds and additional restricted or enterprise funds for compliance and reporting purposes. This structural segregation does not reflect expansion of operating departments.

Discussion occurred regarding the Road Impact Fee fund, including the possibility that certain road projects were advanced using impact fee revenue pending bond reimbursement. Staff will review and provide clarification at a future meeting.

The Committee also discussed investment activity, including the City's investment structure utilizing money market accounts and U.S. Treasuries, and the handling of approximately \$2 million reserved for the self-funded health plan. The Committee requested additional analysis regarding investment yields and potential structural adjustments for segregated reserve funds.

December Appropriation SummaryThe Clerk-Treasurer reviewed departmental year-end balances and internal transfers made to resolve line-item variances.

While individual line items experienced overages, departments had sufficient overall appropriations to absorb those variances. No department ended the year in deficit.

Highlights included:

- Police Department: No department-level overages; strong year-end position.

- Fire Department: Minimal variance relative to total budget; ended with a positive balance and forward encumbrances for equipment and services.
- Public Works: Variances largely attributed to project timing and infrastructure activity; sufficient capacity remained within department totals.
- Human Resources: Variances driven primarily by workers' compensation audit adjustments and insurance volatility. The Committee discussed reserve management for the self-funded health plan.
- Information Technology: Variances tied to fiber network services and recurring technology service costs.
- Other departments demonstrated general alignment between budgeted and actual expenditures.

Committee members discussed zero-based budgeting precision and trend analysis as tools for improving future budget accuracy.

Additional discussion included enhancing visibility into DLGF and non-DLGF fund reporting. Staff will work on improved reporting formats identifying fund numbers, purposes, and approval structures.

Patrick Tamm raised concerns regarding the potential impacts of House Bill 1001 on Road Impact Fees and infrastructure funding. The Committee agreed to revisit the matter once the final legislative language is known.

ADJOURNMENT

Jon Dartt made the motion to adjourn. Patrick Tamm seconded.
Meeting adjourned at 10:00 AM.

Clerk-Treasurer

President/Vice President

These minutes are a summary of actions taken at the City of Westfield Finance Committee Meeting. A full video archive of the meeting is available for viewing at: <https://www.youtube.com/cityofwestfieldin>

Indiana Gateway Debt Review Guide (Enhanced)



Step-by-step navigation +
practical analysis



Tailored for Council, Finance
Committee, and Public Review

What is Indiana Gateway?



State-managed system (DLGF) for local government financial reporting.



Includes budgets, debt, TIF, and financial submissions.



Primary transparency tool for public review.

Accessing Gateway

1. Go to
<https://gateway.ifionline.org>

2. Public access requires no login

3. Select "Report Search"

4. Select "Search by Unit"

4. Select "Debt"

Search by Unit



1. Type “Westfield Civil City” in the search bar



2. Scroll to



3. Click “View Reports”

What the Public Can Learn from the Debt Statement



TOTAL OUTSTANDING
DEBT



REPAYMENT
TIMELINES



DEBT TRENDS OVER
TIME



TYPES OF FINANCING
USED

Gateway- Debt Statement 2025 (Westfield Civil City)

Westfield Civil City, Hamilton County, Indiana Debt Statement - 2025

	Debt Class	Description or Purpose	Beginning Principal Balance as of Jan. 1, 2025	Additions	Reductions	Ending Principal Balance as of Dec. 31, 2025	Principal and Interest Due in 2026
Governmental Activities	Revenue Bonds	Taxable Economic Development Revenue Bonds, Series 2015 (Metronet)	\$1,998,518.14	\$0.00	\$64,474.07	\$1,934,044.07	\$90,000.00
	General Obligation Bonds	General Obligation Bonds Series 2023	\$5,225,000.00	\$0.00	\$930,000.00	\$4,295,000.00	\$995,000.00
	Revenue Bonds	Taxable ED Tax Increment Revenue Bonds, Series 2020 (SEP Project) - Developer Bonds	\$3,225,000.00	\$0.00	\$90,000.00	\$3,135,000.00	\$95,000.00
	Revenue Bonds	Taxable ED Revenue Bonds, Series 2020 (Spring Mill Centre Project) - Developer Bonds	\$1,500,000.00	\$0.00	\$0.00	\$1,500,000.00	\$10,000.00
	Revenue Bonds	Park District Bonds, Series 2024	\$11,925,000.00	\$0.00	\$3,950,000.00	\$7,975,000.00	\$845,000.00
	Revenue Bonds	Taxable Economic Development Revenue Bonds, Series 2012B - Road Project	\$950,000.00	\$0.00	\$70,000.00	\$880,000.00	\$70,000.00
	Revenue Bonds	2016 Tax Increment Bonds - Road Improvements	\$3,260,000.00	\$0.00	\$200,000.00	\$3,060,000.00	\$210,000.00
	Revenue Bonds	2017 Tax Increment Refunding Revenue Bonds - refunded 2009 Bonds	\$3,070,000.00	\$0.00	\$520,000.00	\$2,550,000.00	\$535,000.00
	Revenue Bonds	Taxable Economic Development Tax Increment Revenue Bonds, Series 2021A (Wheeler)	\$5,775,000.00	\$0.00	\$525,000.00	\$5,250,000.00	\$150,000.00
	General Obligation Bonds	General Obligation Bonds, Series 2020 - Purchase/lease of vehicles, equipment & certain road projects	\$1,120,000.00	\$0.00	\$1,120,000.00	\$0.00	\$0.00
	Revenue Bonds	Taxable Economic Development Tax Increment Revenue Bonds, Series 2022B (Wheeler)	\$2,750,000.00	\$0.00	\$35,000.00	\$2,715,000.00	\$95,000.00
	Revenue Bonds	Taxable Economic Development Tax Increment Revenue Bonds, Series 2023 (Front Street)	\$219,721.00	\$0.00	\$0.00	\$219,721.00	\$0.00
			SubTotal	\$41,018,239.14	\$0.00	\$7,504,474.07	\$33,513,765.07
	Debt Class	Description or Purpose	Beginning Principal Balance as of Jan. 1, 2025	Additions	Reductions	Ending Principal Balance as of Dec. 31, 2025	Principal and Interest Due in 2026
Stormwater	Revenue Bonds	Storm Water District Revenue Bonds of 2017	\$1,035,000.00	\$0.00	\$335,000.00	\$700,000.00	\$345,000.00
		SubTotal	\$1,035,000.00	\$0.00	\$335,000.00	\$700,000.00	\$345,000.00
		GRAND TOTAL	\$42,053,239.14	\$0.00	\$7,839,474.07	\$34,213,765.07	\$3,440,000.00

Gateway- Debt Statement 2025 (RDA)

Westfield Redevelopment Authority, Hamilton County, Indiana Debt Statement - 2025

Debt Class	Description or Purpose	Beginning Principal Balance as of Jan. 1, 2025	Additions	Reductions	Ending Principal Balance as of Dec. 31, 2025	Principal and Interest Due in 2026
Governmental Activities	Revenue Bonds					
	2025B Ad Valorem Property Tax Lease Rental Revenue Bonds (Road Projects)	\$0.00	\$4,695,000.00	\$0.00	\$4,695,000.00	\$2,315,000.00
	Revenue Bonds					
	2025C&D Lease Rental Revenue BANs (Grand Park)	\$0.00	\$33,155,000.00	\$0.00	\$33,155,000.00	\$0.00
	Revenue Bonds					
	2025A&B Ad Valorem Property Tax Lease Rental Revenue Bonds (Police HQ & Fire Station 85)	\$0.00	\$57,865,000.00	\$0.00	\$57,865,000.00	\$685,000.00
	Revenue Bonds					
	2025A Ad Valorem Property Tax Lease Rental Revenue Bonds (Road Projects)	\$0.00	\$30,725,000.00	\$0.00	\$30,725,000.00	\$0.00
	Revenue Bonds					
	2025A&B Lease Rental Revenue BANs (Grand Park)	\$0.00	\$14,515,000.00	\$0.00	\$14,515,000.00	\$0.00
	Revenue Bonds					
	2016 COIT Lease Rental Bonds - redeemed 2011/2012 BAN's & land acquisition	\$19,805,000.00	\$0.00	\$715,000.00	\$19,090,000.00	\$1,455,000.00
	Revenue Bonds					
	2018 LIT Lease Rental Bonds - redeemed 2013 BAN's	\$21,010,000.00	\$0.00	\$990,000.00	\$20,020,000.00	\$510,000.00
	Revenue Bonds					
	2023 LIT Lease Rental Revenue Bonds - redeemed 2019 BAN's	\$28,830,000.00	\$0.00	\$980,000.00	\$27,850,000.00	\$1,025,000.00
	Revenue Bonds					
	2024 RDA Lease Rental Revenue Bonds (redeemed 2016 Events Center Note)	\$20,145,000.00	\$0.00	\$785,000.00	\$19,360,000.00	\$810,000.00
	SubTotal	\$89,790,000.00	\$140,955,000.00	\$3,470,000.00	\$227,275,000.00	\$6,800,000.00
	GRAND TOTAL	\$89,790,000.00	\$140,955,000.00	\$3,470,000.00	\$227,275,000.00	\$6,800,000.00

Debt Management Section Overview

Displays:

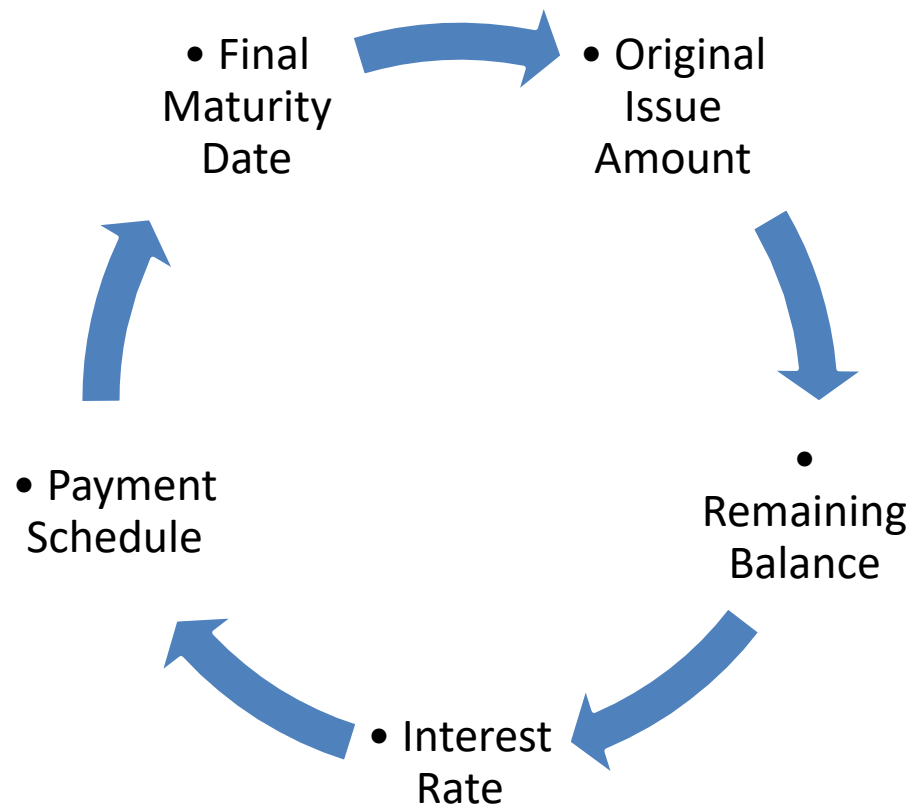
- Bonds/Lease = Individual Items
- Total Debt by Unit = Big Picture (Future Obligations)
- Debt Comparison = Total Debt Per Capita
- Debt Affirmation Log = Debt of All Units



Selecting the Right Debt Report

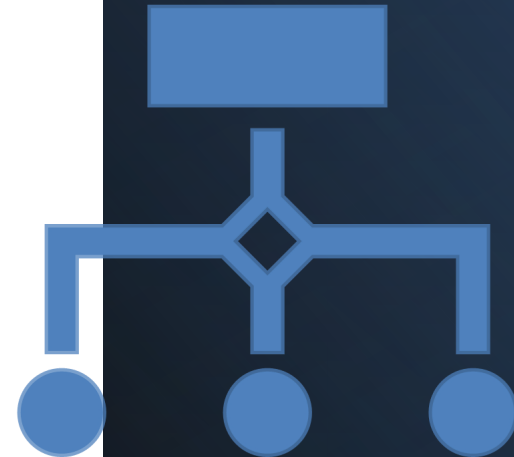
- The report that provides the broadest picture is “Total Debt by Unit.” This report summarizes all reported debt for the unit by year, including total principal, interest, and overall outstanding obligations.
- It is designed to present a high-level view of the unit’s debt position over time, rather than focusing on individual bond issuances.
- By comparison, the Bond/Lease report provides detailed information on each obligation, the Debt Comparison report allows benchmarking against other units, and the Debt Affirmation Log reflects debt reporting across units statewide rather than focusing on a single unit.
- For understanding the “big picture” within Gateway, the Total Debt by Unit report is the most effective starting point, as it consolidates reported debt into a format that supports oversight and decision-making.

Key Data Fields



Navigating to Total Debt by Unit

1. Enter County - Hamilton
2. Unit Type – City/Town
3. Unit (“Westfield Civil City”)
4. Click “All Sources of Repayment”
5. Click “View Report”



Navigation Example- Total Debt by Unit

Total Debt by Unit WESTFIELD CIVIL CITY Hamilton County

Note: Under IC 5-1-18, units have one month to report debts in Gateway Debt Management after issuance. Some outstanding debts may not be currently reported. *Data contained in Gateway Debt Management is self-reported by local government officials and/or their designees. Debt Reports may not have been audited for accuracy or completeness by the Department of Local Government Finance. The Department is not responsible for any errors or omissions in this data.*

Year	Principal	Interest	Lease Payments	Federal Tax Credit	Total Outstanding Debt Obligations
2026	\$4,880,000	\$2,307,701	\$15,357,000	\$0	\$22,544,701
2027	\$3,618,000	\$2,516,143	\$18,503,000	\$0	\$24,637,143
2028	\$3,688,000	\$2,386,755	\$16,767,500	\$0	\$22,842,255
2029	\$6,015,000	\$2,175,351	\$16,991,000	\$0	\$25,181,351
2030	\$2,771,000	\$1,947,166	\$50,941,500	\$0	\$55,659,666
2031	\$2,427,000	\$1,815,172	\$16,614,000	\$0	\$20,856,172
2032	\$2,424,000	\$1,686,785	\$16,616,500	\$0	\$20,727,285
2033	\$2,251,000	\$1,561,412	\$16,617,500	\$0	\$20,429,912
2034	\$1,769,000	\$1,436,078	\$17,215,500	\$0	\$20,420,578
2035	\$1,275,000	\$1,348,679	\$17,815,500	\$0	\$20,439,179
2036	\$1,286,000	\$1,270,546	\$17,823,000	\$0	\$20,379,546
2037	\$1,163,000	\$1,189,161	\$16,865,000	\$0	\$19,217,161
2038	\$1,067,000	\$1,115,475	\$15,898,000	\$0	\$18,080,475
2039	\$1,157,000	\$1,040,275	\$15,900,000	\$0	\$18,097,275
2040	\$1,249,000	\$958,638	\$15,901,500	\$0	\$18,109,138
2041	\$1,344,000	\$870,413	\$15,033,000	\$0	\$17,247,413
2042	\$1,450,000	\$775,151	\$12,417,500	\$0	\$14,642,651
2043	\$1,559,000	\$672,375	\$11,213,000	\$0	\$13,444,375
2044	\$1,685,000	\$561,263	\$10,006,000	\$0	\$12,252,263
2045	\$1,819,000	\$440,976	\$7,475,000	\$0	\$9,734,976
2046	\$1,454,000	\$314,313	\$4,943,000	\$0	\$6,711,313
2047	\$1,329,000	\$209,463	\$4,941,500	\$0	\$6,479,963
2048	\$941,000	\$103,063	\$3,961,500	\$0	\$5,005,563
2049	\$502,000	\$48,600	\$3,961,000	\$0	\$4,511,600
2050	\$268,000	\$10,050	\$1,980,000	\$0	\$2,258,050
TOTAL	\$49,391,000	\$28,761,004	\$361,758,000	\$0	\$439,910,004

How to Analyze Debt

Focus on:

- Increasing vs decreasing debt
- Large upcoming payments
- Long-term obligations
- Alignment with capital projects



Internal Controls Perspective



Debt review supports:



- Monitoring authorized vs outstanding debt



- Ensuring proper reporting to DLGF



- Verifying alignment with Council approvals



- Identifying unusual or unexpected obligations

Navigating to the Annual Financial Report (AFR)

1. Click the “Indiana Gateway” logo to return to the Home Screen
2. Select “Report Search”
3. Click “Annual Financial Report (AFR)”
4. Scroll to “Annual Financial Report – Full Report”
4. Enter:
 - County (e.g., Hamilton)
 - Unit Type (City/Town)
 - Unit Name (Westfield Civil City)
5. Select the desired Year
6. Click “View Report”



What is the Annual Financial Report (AFR)?

- State-required financial report submitted through Indiana Gateway
- Prepared on a cash basis in accordance with SBOA requirements
- Summarizes receipts, disbursements, and cash balances by fund
- Serves as the City's official financial record filed with the State
- Foundational data source for the ACFR (not GAAP-based)

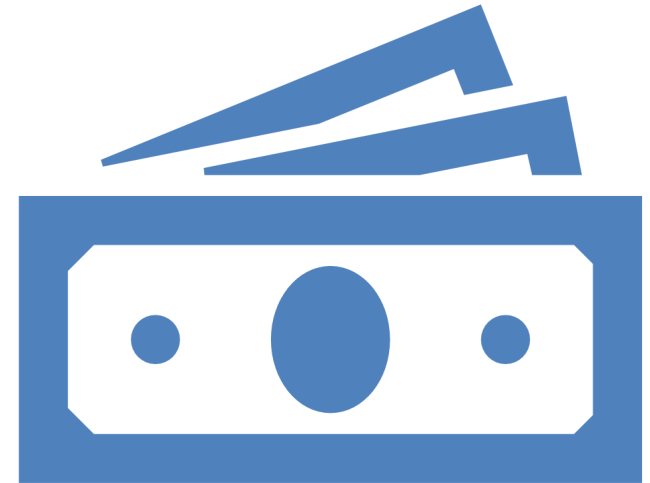
Debt Tie-Out: Gateway to AFR

- Gateway Debt Statement and AFR reflect the same underlying obligations
- Year-end outstanding debt (~\$34.2M) aligns across reports
- AFR presents debt in detailed schedules (long-term debt and leases)
- Lease obligations (Building Corp/RDA) are shown more clearly in AFR
- Differences are presentation, not substance
- Variances would warrant further review

Gateway Debt Statement
Ending Balance
≈ \$34.2M

Tie-Out
(Same Debt)

AFR Long-Term Debt
+ Lease Obligations
≈ \$34.2M



AFR Overview

- Cash and investment balances by fund
- Receipts by source (taxes, fees, intergovernmental)
- Disbursements by category (payroll, operations, capital)
- Fund-level activity throughout the year
- Reported on a cash basis per SBOA requirements
- Shows how money flows through the City annually

Public Notices – Taxpayer Portal

Steps

- 1 Click the “Indiana Gateway” logo to return to the home screen.
- 2 Select “Indiana Taxpayer Portal” or “Search Budget Notices.”
- 3 On BudgetNotices.in.gov, select the county and click “Search.”
- 4 Choose the unit (for example, Westfield Civil City).
- 5 Scroll to the “Additional Appropriations Notices” section.
- 6 Open the posted notice file to view the hearing date and notice details.

Why this matters

Beginning January 1, 2026, proposed additional appropriation notices must be advertised through Gateway/Budget Notices. Newspaper publication is now optional, but Gateway posting is required.

What the public will see

The unit page includes an “Additional Appropriations Notices” section with the public hearing date and a downloadable notice file.

Key Takeaways



GATEWAY PROVIDES
STANDARDIZED, SELF-
REPORTED FINANCIAL
DATA



DEBT REPORTS SHOW
STRUCTURE AND
TIMING, NOT FULL
FINANCIAL CONTEXT



AFR PROVIDES CASH-
BASED ACTIVITY, NOT
FULL ACCRUAL PICTURE



REPORTS SHOULD
GENERALLY ALIGN
ACROSS SYSTEMS



CLERK-TREASURER'S
ROLE IS ACCURACY,
TRANSPARENCY, AND
COMPLIANCE

Questions & Discussion

- Contact the Clerk-Treasurer's Office or DLGF for additional guidance