

Special Council Meeting
Monday, August 27, 2018
5:00 P.M. Town Hall

Edinburgh Town Council met in a special session on Monday, August 27, 2018 at 5:00 P.M. at the Town Hall, 107 South Holland Street, Edinburgh, Indiana.

Vice President Jerry Lollar called the meeting to order.

Councilmembers present were: Jack Shepherd, Jeff Simpson, Dawn Graham, and Jerry Lollar. Also present were Clerk-Treasurer Scott Finley and Town Manager Wade Watson. President Kami Ervin was absent.

Vice President Lollar asked Mr. Finley to lead the meeting.

Mr. Finley said at the previous meeting we had discussed the preliminary budgets for 2019. As the budgets were submitted the town could fund the budget with a surplus. He explained that he had spoken with the town's financial advisors to check the accuracy of the preliminary numbers and they assured him the numbers were as accurate as possible at this point. The preliminary budget showed a surplus of almost \$800,000.

Mr. Finley showed PowerPoint slides with graphs showing the town's cash reserves from 2013 to current and how they have increased. He explained that the recommended reserve amount has stayed relatively steady over the five year period while the unrestricted cash reserves have increased significantly.

Mr. Finley said his recommendation to stop the increase in cash reserves in the general fund is to transfer up to \$750,000 in levy from the general fund to the MVH fund. This will balance the general fund budget and give more money to the street department to do much needed street repair. He showed several levy transfer scenarios.

Town Manager Wade Watson held discussion regarding necessary street repairs, replacements, and additions in the community.

Councilman Lollar asked about the \$2,000,000 in capital projects list from last year.

Mr. Finley said the council approved a capital project plan last year but not all of the projects have been approved to move forward. Some of those projects can be funded from the cash reserves in the general fund but some would not make sense to fund from those monies. A few of those projects were utility projects and should not be funded from tax based funds.

Further discussion was held regarding necessary projects within the town.

Mr. Finley said if everyone is ok with the transfer of levy to the MVH fund, he can make that transfer and upload the notice to taxpayers through gateway. He explained that he would advertise the levy in both the general and MVH funds which would artificially inflate the levy and give the council flexibility if anything were to change prior to budget adoption.

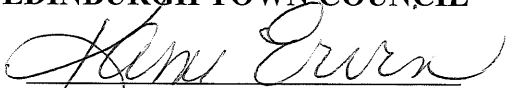
Councilwoman Graham said she is for moving the levy because she gets asked constantly about street repair in the community.

Mr. Finley said he would advertise the notice to taxpayers based on the conversation in this meeting and will have the first reading of the budget ordinance at the first council meeting in September.

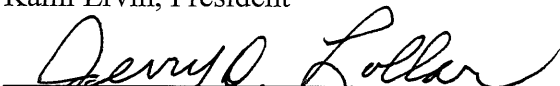
The council members thanked Mr. Finley and Mr. Watson for their work on the budget.

Being no further business or comments, Councilwoman Graham made a motion to adjourn the meeting. Councilman Simpson seconded. Motion carried.

EDINBURGH TOWN COUNCIL

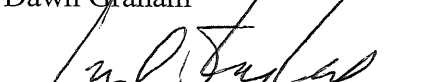


Kami Ervin, President

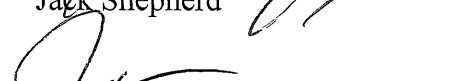


Jerry Lollar, Vice President

Dawn Graham

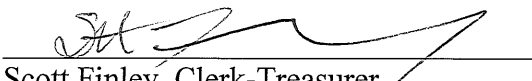


Jack Shepherd



Jeff Simpson

ATTEST:



Scott Finley, Clerk-Treasurer