



LONG-TERM FINANCE PLANNING COMMITTEE

Monroe County Courthouse, Room 306
100 W Kirkwood Avenue
Bloomington, Indiana 47404
Office: 812-349-7312
CouncilOffice@co.monroe.in.us

Trent Deckard, Chair
Marty Hawk
Geoff McKim

LONG-TERM FINANCE PLANNING COMMITTEE

Friday, March 1, 2024 at 10:00 am

HR-Council Conference Room and Teams Connection

[Click here to join the meeting](#)

- The public's video feed will be turned off by the Technical Services Department meeting administrator.
- The public will be able to listen and record.
- The public should raise their hand if they wish to speak during the public comment period.

* * * * *

"Anyone who requires an auxiliary aid or service for effective communication, or a modification of policies or procedures to participate in a program, service, or activity of Monroe County, should contact the Monroe County Title VI Coordinator, E Sensenstein, (812) 349-7314, esensenstein@co.monroe.in.us, as soon as possible, but no later than forty-eight (48) hours before the scheduled event. Individuals requiring special language services should, if possible, contact the Monroe County Title VI Coordinator at last seventy-two (72) hours prior to the date on which the services will be needed. The meeting is open to the public."

1. CALL TO ORDER

2. ADOPTION OF AGENDA

3. DISCUSSION WITH FINANCIAL SERVICES GROUP (FSG) CONSULTANTS 2

4. OTHER ITEMS

5. APPROVAL OF SUMMARY MINUTES AS PRESENTED 6

- February 9th, 2024

6. ADJOURNMENT



2680 East Main Street
Suite 223
Plainfield, IN 46168
Phone: 317.837.4933

Email Addresses:

greg@fsgcorp.com

fsg@fsgcorp.com

January 25, 2024

Monroe County Board of Commissioners

Monroe County Council

*Attn: Mr. Jeff Cockerill,
Monroe County Attorney
100 W Kirkwood Ave
Bloomington, IN 47404*

VIA EMAIL: jcockerill@co.monroe.in.us;

**RE: PROPOSAL FOR PROFESSIONAL SERVICES: GENERAL FINANCIAL
CONSULTING**

Dear Commissioners and Council Members:

We are submitting a proposed agreement for Financial Solutions Group, Inc. ("FSG Corp.") to provide professional financial consulting services to Monroe County (the "County"), including assistance with review and preparation of the County's budget, updating the County's Sustainability Analysis, and economic development, as well as assisting on other projects, on an "as needed" basis.

Scope of Services

Sustainability Revenue and Spending Plan / 2025 Budget Assistance (Plan)

The scope of our services in the update of the Sustainability/Revenue and Spending Plan will include all, or part of, the following professional services:

1. Update of the Plan including the detail for actual 2023 numbers after year end close;
2. Preparation and presentation of a summary of information (will contain totals only and revenue (actual and/or projected), budgets, and actual expenses) provided in the Sustainability;
3. Development of the 2025 budget, and a three-year projection for 2026, 2027 and 2028 based on the 2024 budget and applicable growth factors (See Number 4 below);
4. Development of numerous revenue and expense growth factors, by fund, for the projected period;
5. Projection of ending cash balance, by fund, with an estimated impact of Circuit Breaker;
6. Preparation of a report setting forth the projection model and detailed assumptions;
7. Development of recommendations to improve or suggest changes to improve or maintain the County's financial health based on results of analysis;

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Monroe County
Attn: Mr. Jeff Cockerill
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8. Preparation of annual pre-budget presentation to discuss the August update of the Sustainability/Revenue and Spending Plan (based on June 30 numbers annualized);
9. Preparation of benchmarks for similar Counties and comparison to actual County results;
10. Assisting the County **Council** with the economic analysis associated with the 2024 and 2025 budgets, as well as implementation of any State cuts and/or adjustments to the County's budget;
11. Assisting the County **Council** with their statutory duties related to the County's annual budget, as requested;
12. Recommending new potential revenue sources to assist in funding the County's 2025 budget;
13. Assistance with income tax computations and issues;
14. Assistance with projects to help the improvement of the County; and
15. Assistance with payroll wage increases.
16. Assisting the County Council with determining potential impacts of annexation on County budget/revenue.

General Financial Consulting

1. Attendance at budget meetings and other related meetings (as set forth below) to discuss financial matters and/or to present documents and reports prepared for the County. **The schedule set forth below is tentative and could be subject to change. The County Council will communicate with FSG any and all changes in the schedule to mutually agree on dates that are beneficial for both parties.**
 - February – Meet to review yearend results and start of year expectations
 - April – Meet to review 1st quarter results
 - July – Meet to review June 30th results, assess changes needed for the remainder of the year.
 - September – Meet to review proposed budget and estimated impact.
 - October – Meet to review final budget and estimated impact.
2. General financial advisory services to the County during Calendar Year 2024;

General Provisions

1. This contractual agreement will hereby terminate on 12/31/24;
2. This agreement may be terminated, by either party, upon written notice and with payment of fees accrued to the written notice date;
3. FSG Corp. shall hold Monroe County harmless from claims, suits, actions and damages under this agreement;

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4. FSG Corp. will not assign our rights under this agreement to anyone; and
5. FSG Corp. agrees that no modification to this agreement can be made orally; modifications must be made by a written agreement signed by both parties.
6. FSG Corp. is not aware of any conflict of interest we have with Monroe County.

Fees

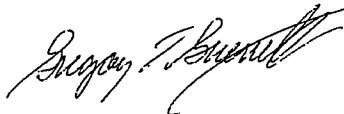
Billing for all services will be calculated using the hourly rates shown below for our professional services. Billing will occur on a monthly basis and payment is assumed to be made within thirty (30) days of the invoice date.

CPA, MA, MA Principal:	\$ 250- 350	Mileage: \$.575 per mile
CPA, MA:	\$ 225 - 325	Copies: At Cost
Supervisory:	\$ 150 - 175	Mailings: At Cost
Financial Analyst:	\$ 150 - 175	
Administration/Operation:	\$ 100 - 150	Not-to-Exceed: <u>\$28,000.00</u>

In the event the County approves the engagement of FSG Corp. for this assignment, please sign, date and return a copy to us.

Respectfully Submitted,

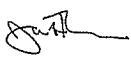
Financial Solutions Group, Inc.



Gregory T. Guerrettaz

AGREED AND ACCEPTED:

MONROE COUNTY, INDIANA

By:  _____

Date: 2/29/2024

RESOLUTION 2024-08

A Resolution Approving Recommendation of Contract with Financial Solutions Group

WHEREAS, the Monroe County Council is statutorily authorized to view or review the County's fiscal matters, determine proper fiscal policies, and set priorities for the allocation and expenditure of county funds; and

WHEREAS, the Monroe County Council, in its capacity as the fiscal body tasked with adopting the County's annual budget, fixing tax rates for the county in order to raise funds to meet the county's budgetary needs, appropriating public funds, and establishing salaries for all county employees, wishes to ensure adherence to informed and responsible fiscally decision making that promotes efficient use of funds to best address both the county's short-term and long-term fiscal needs; and

WHEREAS, Monroe County wishes to contract with the Financial Solutions Group "FSG" to provide services that include general financial advisory services to the County during the Calendar Year 2024 and a three-year projection of County finances for 2025, 2026, and 2027 to assist the Monroe County Council with identifying information that is valuable in the development of short-term and long-term goals.

MONROE COUNTY COUNCIL

☒ Aye ☐ Nay ☐ Abstain ☐ Not Present Trent Deckard
Trent Deckard, President

☒ Aye ☐ Nay ☐ Abstain ☐ Not Present Jennifer Crossley
Jennifer Crossley, President Pro Tempore

☒ Aye ☐ Nay ☐ Abstain ☐ Not Present Marty Hawk
Marty Hawk, Councilor

☒ Aye ☐ Nay ☐ Abstain ☐ Not Present Peter Iversen
Peter Iversen, Councilor

☒ Aye ☐ Nay ☐ Abstain ☐ Not Present Geoff McKim
Geoff McKim, Councilor

☒ Aye ☐ Nay ☐ Abstain ☐ Not Present Cheryl Munson
Cheryl Munson, Councilor

☒ Aye ☐ Nay ☐ Abstain ☐ Not Present L. Kate Wiltz
L. Kate Wiltz, Councilor

ATTEST:

Brianne Gregory
Brianne Gregory, Auditor
Monroe County, Indiana

2/13/2024
Date



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Trent Deckard, Chair
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LONG-TERM FINANCE PLANNING COMMITTEE SUMMARY MINUTES

Friday, February 9, 2024, at 10:00 AM

HR-Council Conference Room and Teams Connection

MEMBERS

Present – **IN PERSON** – Trent Deckard, Chair
Present – **IN PERSON** – Marty Hawk
Present – **IN PERSON** – Geoff McKim

STAFF

Present – **IN PERSON** – Kim Shell, Council Administrator
Present – **IN PERSON** – Molly Turner-King, Legal Counsel
Present – **IN PERSON** – Courtney Moser, Assistant Council Administrator

OTHERS IN ATTENDANCE

Present – **IN PERSON** – Carley Woodruff, General Ledger and Grants Manager
Present – **IN PERSON** – Brianne Gregory, Financial Director
Present – **IN PERSON** – Catherine Smith, Treasurer

1. CALL TO ORDER - 10:04 am

Deckard called the meeting to order at 10:04 am. He noted for the record Councilors Hawk and McKim were appearing in person.

Deckard requested Treasurer, Catherine Smith, to attend the meeting and give an update regarding the delay in payroll direct deposit distributions to employees.

Smith stated that payroll was not deposited into employee accounts due to personnel changes in the Treasurer's office that impacted permissions and procedures for payroll to be pushed through to accounts. Deposits should be deposited into employee's accounts later in the morning or first thing in the afternoon. Smith also stated that she would cover any fees accrued by County employees due to the delay in direct deposits.

Deckard expressed that a written procedure regarding the director deposit process would be beneficial in both the treasurer and auditor's office.

2. ADOPTION OF AGENDA – 10:16 am

Councilor McKim moved to adopt the agenda as published. Hawk seconded.

Deckard asked for a voice vote.

Motion passed; Unanimously.

3. COMMITTEE ORGANIZATION – 10:17 am

- Electronic Attendance Policy
- Committee Schedule
- Committee Webpage

1) CHAIR NOMINATIONS:

McKim moved to nominate Councilor Deckard as Chair of the Long-term Finance Committee. Hawk seconded. Deckard accepted the nomination and asked for a voice vote
Motion passed; Unanimously.

2) ELECTRONIC ATTENDANCE POLICY:

Shell explained that Indiana code requires that boards and committees to approve an electronic attendance policy for its members.

McKim moved to adopt the Electronic Attendance Policy. Hawk seconded.
Deckard asked for a voice vote
Motion passed; Unanimously.

3) COMMITTEE MEETING SCHEDULE:

A discussion was held regarding the desire to invite Financial Solutions Group (FSG) to a meeting to assist with their long-term planning. Following the discussion, staff was directed to contact FSG and set up a date at their convenience.

4) COMMITTEE WEBPAGE

Staff requested to create a webpage dedicated to the Long-Term Finance Planning Committee to provide transparency to the public. No objections were made from the members.

4. LONG-TERM FINANCIAL PLANNING DISCUSSION – 10:23 am

- Proposed Resolution from FSG

This was addressed in the earlier discussion.

5. ADJOURNMENT – 11:05 am

(Remainder of page intentionally left blank.)

The Long-Term Finance Planning Meeting Summary Minutes for **February 9, 2024**, were presented and approved on **March 1, 2024**.

LONG-TERM FINANCE PLANNING COMMITTEE

☐ Aye ☐ Nay ☐ Abstain ☐ Not Present _____
Trent Deckard, Chair

☐ Aye ☐ Nay ☐ Abstain ☐ Not Present _____
Marty Hawk, Councilor

☐ Aye ☐ Nay ☐ Abstain ☐ Not Present _____
Geoff McKim, Councilor

ATTEST:

Brienne Gregory, Auditor
Monroe County, Indiana

Date