

2024 City of Carmel YEAR IN REVIEW

Mayor
Sue
Finkam



Voted Best



#1
Best Suburb
to Live in
America



#1
Best Small
City in
America



#1
Best Place
to Live
in U.S.

City Highlights

16 5TH GRADE
DEPUTY
MAYORS



1 NEW
DRONE AS
FIRST RESPONDER
PROGRAM



2 NEW CHIEFS



23
ARTS
GRANTS
AWARDED

4 NEW
COMMISSIONS
Public Safety
Veterans & Military Families
Housing
Senior Living

1 TOTAL SOLAR
ECLIPSE

1 NEW
SCULPTURE

5 NEW
ROUNDABOUTS
155 TOTAL AT YEAR END

FIRST
DIWALI
FESTIVAL

City Finances

CARMEL
HAS A
AA
BOND RATING
FROM S&P

.7783
RESIDENTIAL
CITY TAX
RATE

\$14.6
MILLION IN
RAINY DAY FUND
Currently the highest in the state

The city's growing tax base, coupled with its strong management, continues to support Carmel's stable financial profile, characterized by modestly strong reserves and consistent operating performance.



First Chief Financial Officer joins city leadership

Purchasing manager joins team to optimize essential spending

Initiated hiring of new employee retirement plan advisor resulting in savings of \$300K over the next three years

Collaborated with City Council for third-party review of all debt structures - zero deficiencies found



First review of city affiliated non-profits in support of taxpayers, including closing of All Things Carmel retail operation and its supporting organizations, realizing hundreds of thousands of dollars in savings to taxpayers

Taxpayer savings of \$500K thanks to refinanced debt to a more stable and lower cost source of funds without extending terms

Launch of Financial Transparency Portal - giving residents access to track how public funds are being spent

City uses zero-based budgeting for the first time - with every expense justified and allocated



3-YEAR

SPONSORSHIP
RENEWAL WITH



Carmel City Hall
One Civic Square
Carmel, IN 46032
317.571.2400