



CITY COUNCIL FINANCE COMMITTEE

Monday, December 02, 2024 at 5:10 PM

1 Benjamin Franklin Way Franklin, Ohio 45005

www.FranklinOhio.org

CLERK'S JOURNAL

1. CALL TO ORDER

Mr. Michael Aldridge called the meeting to order at 5:10pm.

2. ROLL CALL

PRESENT

Michael Aldridge

Matt Wilcher

ABSENT

Chair Denny Centers

Staff: Mr. Westendorf, Ms. Trice, Chief Stitzel, Ms. Chibis, Mr. Inman, Mr. Conway, Ms. Dunn

3. APPROVE THE CLERK'S JOURNAL AND ACCEPT THE TAPES AS THE OFFICIAL MINUTES

A. October 21, 2024

Motion made by Wilcher, Seconded by Aldridge.

Voting Yea: Aldridge, Wilcher

Motion passed.

4. NEW BUSINESS

A. Year-to-Date Summary

Ms. Trice gave a year-to-date update and summary. November Income Tax revenue was \$788,850.92.

Year-end income was projected at \$11,495,371 which is a 2% increase from last year. Investment Account Totals were \$18,698,976.

B. 2025 Budget Plans

Mr. Westendorf reviewed the projects included in the 2025 budget proposal. The included the SR-123 roundabout construction, N. Dixie Retaining Wall, Alley & Parking at 6th, Utility Billing portal, Water Main Replacement from Third to Sixth Streets, Anderson, & Riley, Engineering on the West Side Roundabout and a possible splash pad at Dial Park.

Planning ahead, Mr. Westendorf suggested that Council have extended work sessions instead of a retreat in 2025. These would be used to work through current projects, versus launching new projects.

The projected General Fund balance is 2025 was \$3,413,873. Revenues for 2025 in the General Fund were \$15,797,594. Expenditures budgeted at \$11,215,980. General Fund ending balance was estimated at \$3,228,382.

It was suggested that non-union stay receive a 3% increase for 2025. Fire negotiations were ongoing.

5. ADJOURNMENT

Motion made by Wilcher, Seconded by Aldridge.

Voting Yea: Aldridge, Wilcher

5:43pm.

Matt Wilcher, Chair