



CITY COUNCIL FINANCE COMMITTEE

Monday, December 04, 2023 at 4:30 PM

1 Benjamin Franklin Way Franklin, Ohio 45005

www.FranklinOhio.org

CLERK'S JOURNAL

1. CALL TO ORDER

Chairman Centers called the meeting to order at 5:00PM.

2. ROLL CALL

PRESENT

Chair Denny Centers

Michael Aldridge

Matt Wilcher

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

A. November 6, 2023

Motion made by Aldridge, Seconded by Wilcher.

Voting Yea: Chair Centers, Aldridge

Voting Abstaining: Wilcher

Motion passed.

4. NEW BUSINESS

A. Monthly Overview

Ms. Trice gave an update on the City's Finances as of November 30, 2023. All Funds had a balance of \$27,245,437. Total revenues equaled \$26,704,276 while total expenditures were at \$26,238,691.

B. 2024 Budget

Ms. Trice reviewed the 2024 budget. The debt service funds will increase due to the Streetscape project. The Division of Fire will need to explore additional funding options for operational expenses. More discussions will be had in early 2024. Some sort of levy will likely be needed. The roundabout on SR-123 and a new water tower and pump station are projects included in the 2024 budget. This budget is considered a permanent budget for 2024 and any changes will be brought to Council as appropriation requests.

C. K-9 Fund

After the loss of K-9 Fury, several individuals and groups have offered funds to aid in obtaining another K-9 for the Division of Police. Staff is exploring an opportunity to work with the Middletown Community Foundation to create a 501c3 option for those wanting to give in honor of Fury. This would create a

long-term financing opportunity that would support the City's K-9 efforts moving forward. Mr. Centers spoke in favor of working with the Community Foundation.

Mr. Westendorf had a meeting with the School Administration scheduled to finalize the cost associated with the explosive detective K-9. Those costs would be split between the City and the Schools with each paying approximately \$20,000. Mr. Westendorf asked for a formal recommendation to move forward with the explosive detective K-9.

Motion made by Wilcher, Seconded by Aldridge.

Voting Yea: Chair Centers, Aldridge, Wilcher

Motion approved.

Mr. Conway added that the Ohio Department of Development has released more funding. Staff will be applying for funding for four projects; water meter replacement, replacement of a lift station on Moses Drive, painting the water tower on Fourth Street, and replacing the water main on Martha.

5. ADJOURNMENT

Motion made by Aldridge, Seconded by Wilcher.

Voting Yea: Chair Centers, Aldridge, Wilcher

Motion approved. Meeting adjourned at 5:55PM.

Denny Centers, Chair