



🏠 Location: 1 Benjamin Franklin Way  
📅 Date: Monday, March 21, 2022  
🕒 Time: 5:00 PM

## FINANCE COMMITTEE CLERK'S JOURNAL

### FINANCE COMMITTEE

**Denny Centers, Chairman**  
**Michael Aldridge**  
**Matt Wilcher**

### CITY STAFF

**Jonathan Westendorf, City Manager**  
**Karisa Steed, Assistant to the City Manager**  
**Cindy Ryan, Finance Director**  
**Andy Riddiough, Chief of Fire & EMS**  
**Adam Colon, Chief of Police**  
**Steve Inman, Public Works Director**  
**Barry Conway, City Engineer**

Members of the Franklin City Council Finance Committee met in regular session on Monday, March 21, 2022, at 5:00 PM at the City Building located at 1 Benjamin Franklin Way, Franklin, Ohio 45005.

- 1. Call to Order.** Chairman Centers called the meeting to order at 4:59 PM
- 2. Roll Call.** Chairman Centers, Mr. Aldridge and Mr. Wilcher were in attendance as well as Mr. Westendorf, Ms. Steed, Ms. Ryan, Mr. Conway, Mr. Inman, Chief Riddiough, Chief Colon and Ms. Dunn.
- 3. Approve the Clerk's Journal and Accept the Tapes as the Official Minutes of the February 1, 2022 Meeting.** Mr. Aldridge made the motion approve the Clerk's Journal and accept the tapes as the official minutes of the February 1, 2022 meeting, seconded by Mr. Wilcher. The motion was approved 3-0.
- 4. Debt Re-financing.** Ms. Ryan reported that the debt refinancing closed on March 17. Eight banks bid on the loan. The rates varied from 1.72% to 2.25%. Staff chose Huntington Bank's bid at 1.72%. Huntington waived the purchaser fee. Closing costs were \$31,500, which is less than the \$40,000 that was budgeted. Interest savings alone are over \$100,000. Bond Council advised Ms. Ryan the rates offered were a result of the City's improved credit rating.
- 5. 2022 Budget.** The 2022 Permanent Budget is inflated from the previous year, but after net zero transactions and project decisions, the budget will be comparable to the previous year. The Capital Improvement long-term plan shows the funding source for each project, including grants, state-funding, and loans. Some projects costs are unknown, but the projects are included in the plan. There are several projects in the coming years that are a net zero for the City but must be on the budget for auditing purposes. Inflation and increasing fuel costs have been considered and budgeted for. Mr. Westendorf reported that the City and Schools will be kicking off a Parks Master Plan in April. Mr. Wilcher and Mr. Ruppert will be involved as members of the Parks and Recreation Committee.



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Mr. Westendorf asked the Committee if they wanted to reconsider the motor vehicle license tax pursuant to ORC 4504.173. Council decided against this tax previously. Inflation has decreased the amount of roads that the City is able to pave each year. Mr. Westendorf read an article where a neighboring community has chosen to increase their tax and had originally also chosen not to do so. If the city does not enact this tax, another overlapping jurisdiction could claim the fee and tax Franklin residents without the funds being used in Franklin. If enacted, the fee would generate \$55,000 - \$60,000 per year and be used for City of Franklin street improvements. The Committee was in favor of moving forward with legislation to implement this tax.

Mr. Aldridge asked for an update on the Clear Creek Bike Path cost. Mr. Westendorf reported that immediate crisis has been averted. The cost of the steel alone increased by \$700,000 in a 7-day period. MVRPC raised the cap by 10% bringing additional federal dollars to the project. Additionally, the City is being allowed to split the cost over two years. Mr. Westendorf has asked Senator Wilson to use returned or unused State Capital improvement dollars. He will keep the committee updated on that decision.

**6. Pay-Rates.** A raise in pool personnel rates was proposed to be meet minimum wage and be competitive with existing job market. The Pool Manager position had not received an increase in over 4 years. There are additional duties being added to the manager this year as well, increasing the need for an increase to this position.

A pay rate was proposed for the new, part-time School Resource Officer position. This rate is less than a full-time patrol officer, but still competitive for the position.

**7. Adjournment.** Mr. Wilcher made the motion to adjourn, seconded by Mr. Aldridge. The motion passed 3-0. The meeting adjourned at 5:55 PM.

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Denny Centers, Chairman