

**CITY OF FRANKLIN
FINANCE COMMITTEE MEETING MINUTES
OCTOBER 22, 2024**

- I. The October 22, 2024 Finance Committee Meeting was called to order at 5:07 p.m. in the Inspection Conference Room of Franklin City Hall by Chair Ciche.

Present were Members Ciche, Howard, Kresovic, Nowman, Alderman Peccarelli, Alderwoman Day, and Alderman Craig. Also present was Mayor John Nelson, Director of Administration Kelly Hersh, and Director of Finance & Treasurer Danielle Brown.

- II. Citizen Comment Period: No citizen comments were made.

- III.a. Approval of the September 24, 2024 Meeting Minutes

Motion made by Member Howard and seconded by Member Kresovic to approve the September 24, 2024 Finance Committee Meeting minutes and to include page 2 of the minutes that was inadvertently missed in the packet. Upon vote, Ayes-All, motion carried.

- III.b. Approval of the September 26, 2024 Meeting Minutes

Motion made by Member Howard and seconded by Member Kresovic to approve the September 26, 2024 Finance Committee Meeting minutes as submitted. Upon vote, Ayes-All, motion carried.

- III.c. Approval of the October 7, 2024 Meeting Minutes

Motion made by Member Kresovic and seconded by Member Howard to approve the October 7, 2024 Finance Committee Meeting minutes as submitted. Upon vote, Ayes-All, motion carried.

- III.d. Approval of the October 9, 2024 Meeting Minutes

Motion made by Member Kresovic and seconded by Member Howard to approve the October 9, 2024 Finance Committee Meeting minutes as submitted. Upon vote, Ayes-All, motion carried.

- IV. Review of the 2025 Mayor's Recommended Budget Related to Total Tax Levy & Tax Rates

A total levy limit spreadsheet was presented to the Committee by the Director of Finance & Treasurer. Questions were asked about total citizen impact and budget impact. Levy and City tax rate was determined by City department needs and overall tax impact on residents. A homeowner impact spreadsheet was also reviewed with the Committee. Discussion was held. No action taken.

V. Review of the 2025 Mayor's Recommended Budget Related to General Fund and Sewer Fund

An in-depth review was done by Director of Finance & Treasurer Brown on the General Fund revenues and expenditures. Discussion was held.

Motion made by Alderman Craig and seconded by Alderwoman Day to recommend to the Common Council to amend the 2025 Mayor's Recommended Budget for the General Fund as presented to the Committee on 10/22/2024 as follows on the spreadsheet and memo dated 10/22/2024 and that changes will be clearly identified when presented to the Council. Upon vote, Ayes-All, Motion carried.

An in-depth review was done by Director of Finance & Treasurer Brown on the Sewer Fund revenues and expenditures. Discussion was held.

Motion made by Alderwoman Day and seconded by Alderman Peccarelli to recommend to the Common Council to amend the 2025 Mayor's Recommended Budget for the Sewer Fund as presented to the Committee on 10/22/2024 as follows on the spreadsheet and memo dated 10/22/2024 and that changes will be clearly identified when presented to the Council. Upon vote, Ayes-All, Motion carried.

VI. Final List of Recommended Changes to the 2025 Mayor's Recommended Budget for Common Council

Discussion was held about the overall budget. Director of Finance & Treasurer Brown directed the Committee to reach out with questions or comments and that she will continue to work on the adopted budget and bring further changes to the Common Council on November 6th and 19th. No motion taken.

VII. Future Agenda Item Identification

- a. July, August, September 2024 Financial Reports
- b. OPEB Performance Quarter 3
- c. 2024 Tax Collection Process
- d. Other Items the Committee Suggests

VIII. Next Meeting Date: Tuesday, November 26, 2024 at 6 p.m.

IX. Adjournment

Motion made by Member Howard and seconded by Alderman Peccarelli to adjourn the October 22, 2024 Finance Committee Meeting at 6:33 p.m. Upon vote, Ayes-All, Motion carried.