

**CITY OF FRANKLIN
SPECIAL FINANCE COMMITTEE MEETING MINUTES
(Jointly with the Common Council)
November 4, 2009**

- I. The November 4, 2009 Special Finance Committee Meeting (held jointly with the Common Council) was called to order at 6:31 p.m. in the Common Council Chambers of Franklin City Hall.

Present were Members Ciche, Arvanetes, Kust, and Bowe, Alderman Solomon, Alderman Wilhelm, and Alderman Taylor. Also present were Director of Finance & Treasurer Cal Patterson and Director of Administration Mark Luberda.

- II. Citizen Comment Period: Five (5) citizen comments were made.

- III. Approval of the October 13, 2009 Finance Committee Meeting Minutes

Motion made by Alderman Taylor and seconded by Member Bowe to approve the October 13, 2009 Finance Committee Meeting Minutes as submitted. Upon vote, Ayes-All, Motion carried.

- IV. 2010 Proposed Budget
A. Summary (Page 1-2)
B. Assessed Values (Page 4)
C. Tax Levy & Tax Rate Information (Page 5)

Director of Finance and Treasurer Cal Patterson presented this item. Discussion followed.

- V. 2010 Proposed Operating Funds Budgets
A. General Fund (Page 6-19)
B. Library Fund Budget (Page 20-23)
C. Sewer Service Fund Budget (Page 24-26)
D. Water Utility Budget (Page 27-30) (Information Only)

Director of Finance and Treasurer Cal Patterson presented items A thru D. Much discussion followed especially in regard to the General Fund.

- VI. 2010 Proposed Capital Funds Budgets
A. Capital Outlay Fund Budget (Page 32-33)
B. Equipment Revolving Fund Budget (Page 34-37)
C. Street Improvement Fund Budget (Page 38-41)

Director of Finance and Treasurer Cal Patterson presented Item VI, A thru C. Discussion followed.

CITY OF FRANKLIN
SPECIAL FINANCE COMMITTEE MEETING MINUTES
November 4, 2009
Page 2

VII. 2010 Proposed Capital Improvement Fund (Page 42-44)

Director of Finance and Treasurer Cal Patterson presented the Capital Improvement Fund recommendations.

VIII. 2010 Proposed Debt Service Fund (Page 45-50)

Director of Finance and Treasurer Cal Patterson presented the proposed Debt Service Fund needs for 2010.

IX. Potential Changes to the 2010 Budget

1. Adjustment to Assessed Values – Reflecting Final Manufacturing Assessments
2. Adjustment to Final Expenditure Restraint Limit
3. Other Potential Changes to the 2010 Budget

Director of Finance and Treasurer Cal Patterson reported the following:

- Final assessed values have not yet been received.
- Final Expenditure Restraint recommendation to be made at the budget adoption meeting.
- Some internal allocations remain to be completed.

X. Next Meeting Date:

As this special meeting concluded its agenda items, a motion was made by Member Ciche and seconded by Member Bowe to cancel the November 5, 2009 Special Finance Committee Meeting (jointly with the Common Council). Upon vote, Ayes-All, Motion carried.

Next Meeting Date: Tuesday, November 17, 6:30 p.m.–Council Meeting (Public Hearing on 2010 Annual Budget and Consideration of 2010 Budget Adoption)

XI. Adjournment

Motion made by Alderman Taylor and seconded by Member Arvanetes to adjourn the November 4, 2009 Special Finance Committee Meeting (jointly with the Common Council) at 9:35 p.m. Upon vote, Ayes-All, Motion carried.