

Franklin Finance Committee : March 22, 2016

Present: Dewsnap, Dowd, Huempfer, Conley, Fleming, Bertone, Moses

Call to order: 6:58PM

Citizens Comments: none

Approval of minutes: Approved minutes from 3/22/2016 meeting.

Police:

The T.A. is recommending purchasing four vehicles for \$198,000 plus \$12,000 for equipment.

Public Works:

The T.A. is recommending the DPW be approved for \$272,000 in various vehicle and equipment needs in the Highway Division and \$200,000 for municipal parking lot improvements.

Water and Sewer capital improvements of \$1,137,000 and \$1,472,000 respectively are also being included in the Capital Budget.

Additionally, the town is moving forward with sidewalk construction on Pleasant and Chestnut Streets at a cost of \$1.8 million. It is anticipated DPW Stabilization funds, free cash and revenue from the hotel/motel tax will cover the costs thus not requiring the town to borrow any money.

Votes:

After some deliberation, the FinCom recommended capital budget of \$2,238,607. The Committee also recommended the town move forward with the financing on the \$1.8 million sidewalk construction plan.

Budget Schedule:

The town is waiting for final insurance rates to be set before completing the FY2017 Budget. While the town is expecting a decrease in overall state aid, we are forecasting a net increase in total revenue.

Old Business: none

New Business: none

Meeting adjourned: 8:29 PM

Next meeting: TBD.

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TOWN CLERK