



## **Finance Committee**

**Meeting Date:** April 27, 2021

**Present:** Chairman Dowd, Vice Chairman Conley, Clerk Corbosiero, Riley, Kasberg, Grace, Dewsnap

1. **Call to Order:** 6:30 PM
2. **Public Comments:** None
3. **Approval of Minutes:**
  - a. March 10, 2021 – Approved 7-0
  - b. February 24, 2021 – Approved 7-0
4. **2020 Capital Budget Round 2 – Free cash of \$765,547 as a result of snow removal season closing.**
  - a. Technology Department
    - i. Wireless access point software and support (611 access points) – \$153,972
    - ii. SonicWall Firewall Upgrade – \$65,517
  - b. Town Administration
    - i. Budget Stabilization “Rainy Day” Fund – \$137,000
    - ii. Animal Control Truck – \$20,000
    - iii. MUNIS Conversion – \$25,000
  - c. Department of Public Works
    - i. Road and Infrastructure – \$100,147
    - ii. Snow and Ice – \$23,911
    - iii. Highway and Grounds Truck – \$58,000
  - d. School Department
    - i. Security Upgrades at JFK Elementary – \$32,000
  - e. Facilities Department
    - i. Police Station Feasibility Study – \$150,000
  - f. Resolution 21-23 – Approved 7-0
5. **FY22 Community Preservation Budget – 1,328,402**
  - a. Budget proposal represents expected 2% surcharge expected to receive.
  - b. Resolution 21-19 – Approved 7-0
6. **FY22 Town Administrator Operating Budget Hearing**
  - a. Revenue Highlights
    - i. FY22 budget does not include any revenues from the Budget Stabilization Fund
    - ii. The Property Tax Levy and New Growth will be increased by \$3,217,966 in new property tax revenue. The Town will continue to use the 10-year average as its assumption for New Growth.
    - iii. State Aid is assumed at the Governor’s FY22 budget levels which is a decrease of \$33,092 from FY21.
    - iv. Local Receipts is expected to return to pre-pandemic levels.
  - b. Expenditures Highlights
    - i. Franklin Public School will see an increase of \$2,255,684 over FY21 which includes the reduction in costs due to the closure of Davis-Thayer.
    - ii. Maintaining the Town’s commitment to collective bargaining agreements and municipal staff with a 2% COLA for FY22.
    - iii. Recreation and Senior Center budgets have been restored to pre-pandemic levels.
    - iv. Department of Public Works budget reflects an overall increase of \$313,234. Storm water continues to be a major discussion in the FY22 budget.
7. **Budget Recommendations**
  - a. General Government – \$10,686,646 (increase of \$302,066 from FY21)
  - b. Human Services - \$844,289 (increase of \$86,879 from FY21)

- c. Culture and Recreation - \$1,691,467 (increase of \$104,201 from FY21)
  - d. Debt and Interest - \$6,824,890 (increase of \$163,149 from FY21)
  - e. Benefits & Liability Insurance - \$14,623,890 (increase of \$930,198 from FY21)
- 8. Adjourn – 8:27 p.m.**