



Finance Committee

Meeting Date: February 09, 2022

Present: Chairman Dowd, Vice Chairman Conley, Clerk Corbosiero, Grace, Keophannga (remote), Riley, Kasberg, Hansen

- 1. Call to Order:** 6:31 PM
- 2. Public Comments - None**
- 3. Biennial review of the Town of Franklin Financial Policies**
 - a. Removed 100,000 open space annual contribution – CPA funds can be used in a similar way go forward
 - b. Added budget stabilization
 - c. Incorporate marijuana excise tax into operating budget
- 4. FY22 Capital Plan Operating Budget Revenues Sheet Analysis & Discussion**
 - a. Proposed Town Administrator FY22 Capital Plan – certified free cash \$4,470,514
 - i. Snow and Ice Removal - \$800,000
 - ii. OPEB Trust Fund - \$447,000
 - iii. Fields Stabilization - \$150,000
 - iv. Budget Stabilization - \$1,000,000
 - b. Remaining free cash – \$2,073,514
 - c. Town Department Requests
 - i. School Department - \$701,000
 - ii. Town Clerk - \$10,425
 - iii. Facilities (Town Projects) - \$100,000
 - iv. Fire Department - \$340,822
 - v. Police Department - \$351,861
 - vi. Public Works - \$540,000
 - vii. Water Enterprise Funds - \$2,347,000
 - viii. Sewer Enterprise Funds - \$1,000,000
- 5. General Business**
 - a. Approval of Minutes: January 12, 2022 – passed 8-0
 - b. Stabilization Account update – no further discussion
 - c. Future Agenda Items
 - i. March 9th – DPW
 - ii. April 20th – cancel this meeting
 - iii. Joint Budget Sub Committee meeting – March 10th
- 6. Adjourn 7:13 p.m.**