



**Finance Committee Meeting  
Agenda & Meeting Packet**

January 12th, 2022

6:30 PM

Meeting will be held at the Municipal Building  
2nd floor, Council Chambers  
355 East Central Street

**A NOTE TO RESIDENTS:** All citizens are now welcome to attend public board and committee meetings in person. Additionally, in an effort to maximize citizen engagement opportunities, citizens will be able to continue to participate remotely via phone OR Zoom. The meetings will also be [live-streamed by Franklin TV](#) and shown on Comcast Channel 11 and Verizon Channel 29.

- **Link to access meeting:** January 12, 2021 Finance Committee Meeting [HERE](#) -- Then click "Open Zoom"
    - Or copy and paste this URL into your browser: <https://us02web.zoom.us/j/88280209191>
    - **Call-In Phone Number:** Call 1-929-205-6099 and enter Meeting ID # **882 8020 9191** --Then press #
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**Agenda**

1. Call to Order
2. Public Comments
3. Joint Budget Subcommittee Committee Charge and Role
4. FY23 Operating Budget Revenues Sheet Analysis & Discussion
5. Biennial review of the [Town of Franklin Financial Policies](#)
6. General business:
  - a. Approval of Minutes: 12/08/21
  - b. 2022 Budget Calendar & 2022 Finance Committee Schedule
  - c. Stabilization Account update
  - d. Future Agenda Items
7. Adjourn

# Town of Franklin

355 East Central Street  
Franklin, Massachusetts 02038-1352



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OFFICE OF THE TOWN ADMINISTRATOR

## Memorandum

December 29, 2021

To: Department Heads  
From: Jamie Hellen, Town Administrator  
Alecia Alleyne, Assistant to the Town Administrator

Re: **2022 Budget Calendar REVISED**

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The following dates are the targeted dates for the FY22 Capital budget and the FY23 operating budget. Specifics may change, but hopefully gives everyone the **revised** roadmap ahead.

### FY22 Capital Budget

February 9th - Finance Committee Capital budget deliberations. All relevant DH's will be required to attend this evening.

February 16th - Tentative. Town Council Capital budget subcommittee begins deliberations.

March/April - Town Council consideration of Capital subcommittee recommendations.

### FY23 Operating Budget

January 14th - FY23 operating budget proposals due to the Finance Director.

February & March - Department budget meetings with Town Administrator/Finance staff.

Mid-March - The Town Administrator presents a preliminary budget model. Joint Budget Subcommittee role, if any, to be determined.

May 9-12 - Finance Committee FY23 Budget hearings: May 9th General Government, May 10th School Department, May 11th, Public Safety, May 12th, Public Works.

May 25/26 - Town Council FY23 Budget hearings.

**TOWN OF FRANKLIN**  
**FY 2023 REVENUE SHEET (For Discussion Purposes Only)**

	FINAL FY21	FINAL FY22	PROPOSED FY23	FY22 to FY23 INCREASE/ (DECREASE)
<b>TAX LEVY</b>				
Prior Year Levy Limit plus 2 1/2%	\$ 79,066,528	\$ 82,753,293	\$ 85,955,820	\$ 3,202,527
New Growth	1,668,392	1,106,044	1,224,716	\$ 118,672
	<b>80,734,920</b>	<b>83,859,337</b>	<b>87,180,536</b>	<b>3,321,199</b>
<b>DEBT EXCLUSIONS</b>				
Horace Mann Issue #1	106,180	101,880	93,600	(8,280)
Lincoln Street	423,695	408,750	390,910	(17,840)
Horace Mann Issue #2	315,400	305,200	290,000	(15,200)
High School Issue #1	2,876,663	2,880,663	2,881,163	501
High School Issue #2	149,438	151,438	149,813	(1,625)
	<b>3,871,376</b>	<b>3,847,930</b>	<b>3,805,486</b>	<b>(42,444)</b>
<b>TOTAL POTENTIAL TAX LEVY</b>	<b>84,606,296</b>	<b>87,707,267</b>	<b>90,986,022</b>	<b>3,278,755</b>
<b>STATE REVENUE</b>				
Chapter 70 School Aid	28,416,161	28,574,921	28,574,921	-
Charter School Reimbursements	512,605	365,403	365,403	-
Unrestricted Aid	2,623,839	2,715,673	2,715,673	-
All Other Net of Offsets	360,527	379,107	379,107	-
	<b>31,913,132</b>	<b>32,035,104</b>	<b>32,035,104</b>	<b>-</b>
<b>OTHER REVENUES</b>				
Local Receipts - General Fund	8,647,269	9,413,451	10,013,451	300,000
Host Community Agreement	300,000	600,000	450,000	(150,000)
	<b>8,947,269</b>	<b>10,013,451</b>	<b>10,463,451</b>	<b>150,000</b>
<b>OTHER AVAILABLE FUNDS</b>				
Net Budget Stabilization / Other Transfers				
Enterprise Fund (Indirects)	1,173,000	1,214,000	1,255,000	41,000
	<b>1,173,000</b>	<b>1,214,000</b>	<b>1,255,000</b>	<b>41,000</b>
<b>TOTAL REVENUES &amp; OTHER FUNDS</b>	<b>126,639,697</b>	<b>130,969,822</b>	<b>134,739,577</b>	<b>3,469,755</b>
<b>ASSESSMENTS &amp; OTHER VOTES</b>				
School Choice	324,599	328,176	328,176	-
State Assessments	474,209	480,465	480,465	-
County Assessment	235,073	240,493	240,493	-
Charter School Assessment	4,990,567	5,025,758	5,025,758	-
Provision for Abatements & Exemptions	652,415	634,944	650,000	15,056
Subsequent Votes	1,003,842	600,000	600,000	-
	<b>7,680,705</b>	<b>7,309,836</b>	<b>7,324,892</b>	<b>15,056</b>
<b>TOTAL NET REVENUE</b>	<b>118,958,992</b>	<b>123,659,986</b>	<b>127,414,685</b>	<b>3,454,699</b>
<b>LESS: TOTAL GENERAL FUND BUDGET</b>	<b>(118,943,015)</b>	<b>(123,605,718)</b>	<b>(128,398,877)</b>	<b>(4,793,159)</b>
<b>UNUSED LEVY</b>	<b>\$ 15,977</b>	<b>\$ 54,268</b>	<b>\$ (984,192)</b>	<b>\$ (1,338,460)</b>



## **Finance Committee**

**Meeting Date:** December 08, 2021

**Present:** Chairman Dowd, Vice Chairman Conley, Clerk Corbosiero, Riley, Kasberg, Hansen, Keophannga

1. **Call to Order:** 6:34 PM
2. **Public Comments - None**
3. **Approval of Minutes: 10/13, 2021; 11/10/2021 – Passed 7-0**
4. **2022 Finance Committee Calendar**
  - a. 1/12; 2/9; 3/9; 4/20; 6/15; 9/28; 10/26; 11/9; 12/7
  - b. Budget Hearings
    - i. 5/9 – General
    - ii. 5/10 – Schools
    - iii. 5/11 – Public Safety
    - iv. 5/12 – Public Works
5. **Community Preservation Act – passed in November 2020**
  - a. Sample CPA Plans
    - i. Receive a match from the state on the amount that is contributed to the fund.
    - ii. Can use CPA funds for projects that qualify that would have otherwise been part of the capital budget.
    - iii. CPC will hold public hearings on Jan 4<sup>th</sup> and Jan 18<sup>th</sup> for the community to bring forth ideas and ask questions.
    - iv. 10% ust to go towards affordable housing, 10% open space, 10% restoration, 70% discretionary – if you don't use these funds in a given year you need to set it aside for these purposes in future years
  - b. Sample CPA Applications
    - i. Available on the town website.
6. **Open Meeting Law Discussion**
7. **Future Agenda Items**
  - a. Capital budget – 5-year outlook by department
  - b. Add percentage change and dollar change from proposed budget to current budget.
  - c. Suggestion to break out trash vs. recycling within the enterprise fund budget.
8. **Adjourn – 7:50 p.m.**



## **Finance Committee 2022 Meeting Schedule**

Meetings are held Wednesdays at 6:00pm in the Municipal Building  
Council Chambers unless otherwise noted.

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### **2022 DATES**

January	12	
February	9	
March	9	
April	20	
May	9	Budget Hearing
May	10	Budget Hearing
May	11	Budget Hearing
May	12	Budget Hearing
June	15	
July	No Meeting	
August	No Meeting	
September	28	
October	26	
November	9	
December	7	

**STABILIZATION FUND BALANCES**

● General Stabilization	6,644,293.67
● Recreation Fields	639,113.37
● Open Space Acquisition	2,545,026.98
● Budget Stabilization	1,044,030.03
● Property Acquisition	291,562.46
● Fire Trust Stabilization	16,929.05
● MECC Stabilization	470,081.72
● OPEB	10,269,491.41