

Franklin Finance Committee : May 3, 2016

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

Call to order: 7PM

Citizens Comments: none

Approval of minutes: minutes of 4/28 were approved.

Budget Hearings:

-The following budgets were reviewed:

Tri-County; Franklin Public Schools; Information Technology; Norfolk Aggie; Town Clerk; Elections.

- The Town's assessment for Tri-County is going up 5.7% and the Regional School is looking to get approval in the next few years for a \$50-75 million renovation.

-The FPS has steadily been drawing down on reserve funds for the past few years in order to close budget shortfalls. Both the School and Town Administration realize this is unsustainable. Additionally, it is not yet known how 600+ new housing units in town will impact enrollment.

-The Committee voted affirmatively by voice vote, by budget sub category, the T.A.'s recommended budget. It will now be sent to the Town Council.

Old Business: none

New Business: The Town's credit rating continues to improve. The TA will be asking the Town Council to transfer \$175,000 from the Snow and Ice budget to the roads budget.

Meeting adjourned: 8:29 PM

Next meeting: TBD

Submitted by Bill Dowd