



**TOWN OF FRANKLIN**

**RESOLUTION 24 - 34**

**Rescission of Unissued Balances of Authorizations to Borrow**

- Whereas:** The Town Council previously adopted Resolution Nos. 17-36, 18-18, 20-37 and 20-59, authorizing the borrowing of money to pay costs of various capital projects.
- Whereas:** There remains an authorized but unissued balance of funds under each of the foregoing resolutions; and
- Whereas:** The proposed action will increase Towns existing borrowing capacity,
- Whereas:** The Town Council now desires to rescind the authorized, but unissued balances remaining under the foregoing resolutions,

**NOW THEREFORE BE IT ORDERED by the Town Council of the Town of Franklin that:**

The unissued balances of the amounts authorized to be borrowed under the stated resolutions, as set forth below, which unissued balances are no longer needed for the purposes for which they were originally approved, are hereby rescinded.

Res No.	Purpose	Amount	Unissued Balance
17-36	Upgrading Street Lighting System	650,000	650,000
18-18	New Well	2,000,000	900,000
20-37-2	School System Emergency & Remote Learning Improvements	3,123,000	1,703,094
20-37-3	Sidewalks	2,000,000	2,000,000
20-37-4	Remington-Jefferson Roof, Boilers	3,000,000	3,000,000
20-37-5	Parmenter Boilers & Playground	1,000,000	1,000,000
20-37-6	High School Remodeling & Reconstruction	1,500,000	1,500,000
20-37-7	Beaver Street Recycling Center Reconstruction	3,000,000	3,000,000
20-59	Washington/Grove St Intersection Improvements	1,500,000	1,500,000

This Resolution shall become effective according to the provisions of the Town of Franklin Home Rule Charter.

**FINANCE COMMITTEE ACTION**

**Meeting Date: 5/15/2024 Vote: 7 - 0**

**DATED:** \_\_\_\_\_, 2024

**VOTED:**

**UNANIMOUS** \_\_\_\_\_

**YES** \_\_\_\_\_ **NO** \_\_\_\_\_

**ABSTAIN** \_\_\_\_\_

**ABSENT** \_\_\_\_\_

**RECUSED** \_\_\_\_\_

**A True Record Attest:**

**Nancy Danello, CMC  
Town Clerk**

\_\_\_\_\_  
**Glenn Jones, Clerk  
Franklin Town Council**