



Joint Finance Committee Meeting Minutes

March 23rd, 2023 – 5:30 p.m.

City Hall – Blue Conference Room

In attendance: Councilor Vince Ribas (Chair), Councilor Dzujna, Councilor Blake, Deb Brown (Co-Chair), School Board Chair Tim Dow, School Board Vice Chair Delaney Carrier

Absent: None

Others in attendance: Mayor Jo Brown, City Manager Milner, Finance Director Pessy Gaudette, Superintendent Dan LeGallo, Councilor Leigh Webb and members of the public.

Councilor Ribas opened the meeting at 5:30 p.m. and led the salute to the flag.

Agenda Item I.

Consider the minutes of the October 27, 2022 Joint Finance Committee Meeting:

Motion was made by Councilor Blake to accept the minutes of the October 27, 2022 minutes. Seconded by School Board Chair Dow.

All in favor. MOTION PASSED.

Agenda Item II.

SWAT Analysis on Revenue Projections:

Everyone was handed spreadsheets for the school and municipal revenue projections. These are attached to the end of the minutes.

LeGallo started off stating that they were looking at the 10-year revenue projections and that this is a best guess type of estimate. Half of their budget is based on the State's legislature. There was a small discussion on this.

Milner discussed the municipal revenue projections that showed their 10-year actuals. She explained that in 2017 the city changed the way that they do their budget based on what was recommended by the New Hampshire Government Finance Officers Association (NHGFOA). That is to present the budget in the way that it is presented to the taxpayers. For Franklin, the taxpayer looks at the tax cap, instead of adding up the taxes in different areas to come up with the tax cap. This means that the taxes equal the tax cap amount, which makes it easier to read. 2017 includes the county, statewide for the school district, local for the school district, TIF's and all of that.

She went through all of the items on the attached spreadsheet and a lengthy discussion ensued.

Agenda Item III.

Other Business:

Milner let the committee know that the FY24 budget presentations for the City Council are as follows:

May 3rd – School Budget Presentation

May 8th – Municipal Budget Presentation (Part I)

May 15th – Municipal Budget Presentation (Part II)

May 22nd – Municipal Budget Presentation (Part III)

She also stated that she plans to have a Budget 101 public forum in April to let the public know the differences in municipal budgeting and why things are done the way that they are. She is hoping this helps the public to understand the budget better before going into presentations.

All will be held at 6:00 p.m. in Council Chambers.

The next Joint Finance Committee meeting is scheduled for April 13th, 2023 at 5:30 p.m.

Adjournment:

Motion to adjourn was made by Councilor Valerie Blake and seconded by Councilor George Dzujna. All in favor.

The meeting adjourned at 6:56 p.m.

Respectfully submitted,

Lisa Jones
Executive Secretary

Franklin School District
10 Year Revenue Projection

Source	23-24 Estimates	24-25 Estimates	25-26 Estimates	26-27 Estimates	27-28 Estimates	28-29 Estimates	29-30 Estimates	30-31 Estimates	31-32 Estimates	32-33 Estimates
General Fund:										
Revenue from State Sources										
Special Education Aid	145,000	145,000	145,000	145,000	145,000	145,000	145,000	145,000	145,000	145,000
Charter School Aid*	40,000	40,400	40,804	41,212	41,624	42,040	42,461	42,885	43,314	43,747
Vocational Transportation Aid	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Adequate Education Grant**	8,439,464	8,439,464	7,707,635	7,733,324	7,306,154	7,359,606	7,163,679	7,247,098	7,393,224	7,508,942
EFA Phaseout Grant	3,000	0	0	0	0	0	0	0	0	0
Extraordinary Grant	283,688	283,688	283,688	283,688	283,688	283,688	283,688	283,688	283,688	283,688
Building Aid	81,944	81,944	81,944	0	0	0	0	0	0	0
Indirect Costs	90,000	70,000	69,000	69,000	69,000	69,000	69,000	69,000	69,000	69,000
Revenue from Federal Sources										
Medicaid Reimbursement	160,000	160,000	160,000	160,000	160,000	160,000	160,000	160,000	160,000	160,000
E-Rate Funding	31,000	31,000	31,000	31,000	31,000	31,000	31,000	31,000	31,000	31,000
Local Revenue Other than Taxes										
Earnings on Investments	16,000	16,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
Other Local Revenue	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Insurance Premium Holidays	29,313	0	29,313	29,313	29,313	29,313	29,313	29,313	29,313	29,313
Unreserved Fund Balance	966,327	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Total Revenues and Credits	10,292,736	9,774,496	9,070,384	9,014,537	8,587,779	8,641,647	8,446,140	8,529,984	8,676,539	8,792,690
District Appropriation***	5,312,008	5,497,928	5,690,356	5,889,518	6,095,651	6,308,999	6,529,814	6,758,358	6,994,900	7,239,722
Education Tax (SWEPT)	1,217,843	1,217,843	1,217,843	1,217,843	1,217,843	1,217,843	1,217,843	1,217,843	1,217,843	1,217,843
Total General Fund	16,822,587	16,490,267	15,978,582	16,121,898	15,901,273	16,168,489	16,193,798	16,506,185	16,889,282	17,250,255
Food Service Transfer****	600,000	612,000	624,240	636,725	649,459	662,448	675,697	689,211	702,996	717,056
Total General Fund and Food Service Revenues	17,422,587	17,102,267	16,602,822	16,758,623	16,550,732	16,830,938	16,869,495	17,195,396	17,592,278	17,967,310
Grant Funds*****	1,540,052	1,555,453	1,571,007	1,586,718	1,602,585	1,618,611	1,634,797	1,651,145	1,667,656	1,684,333
ESSER/GOFERR Funding	5,000,000	300,000	0	0	0	0	0	0	0	0
Grand Total Revenues	23,962,639	18,957,720	18,173,830	18,345,340	18,153,317	18,449,548	18,504,292	18,846,541	19,259,934	19,651,643

* 1% Growth Rate

** Reaching Higher NH Estimates

*** 3.5% Growth Rate

**** 2% Growth Rate

***** 1% Growth Rate

[illegible]

Actuals									
FY2022	FY2021	FY2020	FY2019	FY2018	FY2017	FY2016	FY2015	FY2014	FY2013
16,093,543	15,755,017	14,980,999	14,980,931	14,188,268	13,489,701	6,696,725	6,684,972	6,417,792	6,295,837
72,170	97,097	94,098	113,535	139,447	125,030	156,111	159,818	154,567	163,023
1,379,577	1,434,051	1,364,380	1,300,195	1,280,906	1,209,388	1,144,918	1,045,548	989,422	928,264
83,595	71,112	38,661	35,951	27,317	53,994	35,452	41,650	26,988	25,493
32,894	34,497	32,060	31,885	31,723	30,820	30,413	29,345	29,203	28,725
636,545	440,952	443,734	445,021	440,884	437,152	407,121	408,298	376,896	377,666
111,892	236,667	41,850	171,839	69,361	55,372	31,354	22,285	52,317	22,486
15,841	13,152	132,885	140,360	62,324	19,804	10,058	9,856	9,861	13,031
196,981	430,297	268,557	122,204	101,171	94,084	252,041	160,674	205,874	11,254
92,138	93,424	95,267	99,641	102,251	107,687	105,611	103,049	100,845	101,046
569,649	494,197	439,146	436,809	388,355	407,740	389,691	292,087	399,449	344,090
80,000	80,000	80,000	73,205						
90,500	88,850	87,200	87,200	86,485	83,770	83,770	77,770	76,054	74,338
200,943	203,488	215,533	212,296	384,886	202,303	202,177	178,352	175,122	173,872
136,883	143,494	142,014	140,362	133,092	116,706	117,786	120,780	106,066	106,253
143,634	129,117	112,059	108,855	84,963	77,579	78,072	68,974	52,805	55,160
61,322	42,084	38,989	43,507	41,836	31,189	24,103	31,867	30,662	26,860
114,680	86,805	112,501	109,190	82,856	84,369	60,190	44,327	49,442	61,143
215,543	185,155	153,592	150,313	132,626	117,369	104,867	81,255	55,573	1,201
20,328,327	20,059,457	18,873,526	18,803,300	17,778,750	16,744,059	9,930,460	9,560,906	9,308,938	8,809,743
22,760,445	21,981,431	20,830,727	19,997,025	19,065,150	18,708,701	11,290,087	11,038,891	10,426,253	10,179,644
89%	91%	91%	94%	93%	89%	88%	87%	89%	87%

Tax History & Projections

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