

TOWN OF ROCKLAND
FINANCE COMMITTEE
February 3, 2022

Present for the meeting of February 3, 2022 were Chairman John Pumphrey, Julie Shaffer, Bill Principe, Linda Sternfelt, Bill Stuart, Joe Gambon, Bob MacDonald and Cara O'Neill. Meghan Rooney and Bob MacDonald were absent.

Lori Childs has resigned her position on the committee.

Also attending via zoom was Doug Lapp, Town Administrator and Biz Zaleski, Town Accountant and Sirena Ameral, Assistant Accountant.

After a roll call of attending participants, John Pumphrey read aloud a statement that the meeting was being recorded and could be reproduced. He also reviewed the agenda for the meeting.

Biz informed the committee that the Free Cash has been finalized by the State in the amount of \$4,565,826.

She also explained the calculations and showed the committee the form that needs to be completed by the Town in order to get the Free Cash certified.

Biz advised the committee that the Sewer Retained Earnings is \$539,000. She does not recommend spending any money on projects brought forward from the Sewer Department. The Sewer Dept. is self funded.

All Departments have met with Doug and reviewed the preliminary budgets. Biz reviewed the Revenue Projections for TY 2023 and after the first preliminary budget the town has a deficit of \$668,976.87. Doug will share the updated requested and adjusted budget at our next meeting.

Rockland Town Clerk's Office
March 30, 2022 3:20 pm

There were no transfers to review at this meeting.

The Meeting Minutes of December 8, 2021 were reviewed. A motion to accept the minutes was made by Joe Gambon and seconded by Linda Sternfelt. The vote to approve was unanimous.

A motion to adjourn was made by Bill Stuart and seconded by Joe Gambon. A vote of approval was unanimous.

Respectfully submitted,

Julie Shaffer, Secretary

Rockland Town Clerk's Office
March 30, 2022 3:20 pm