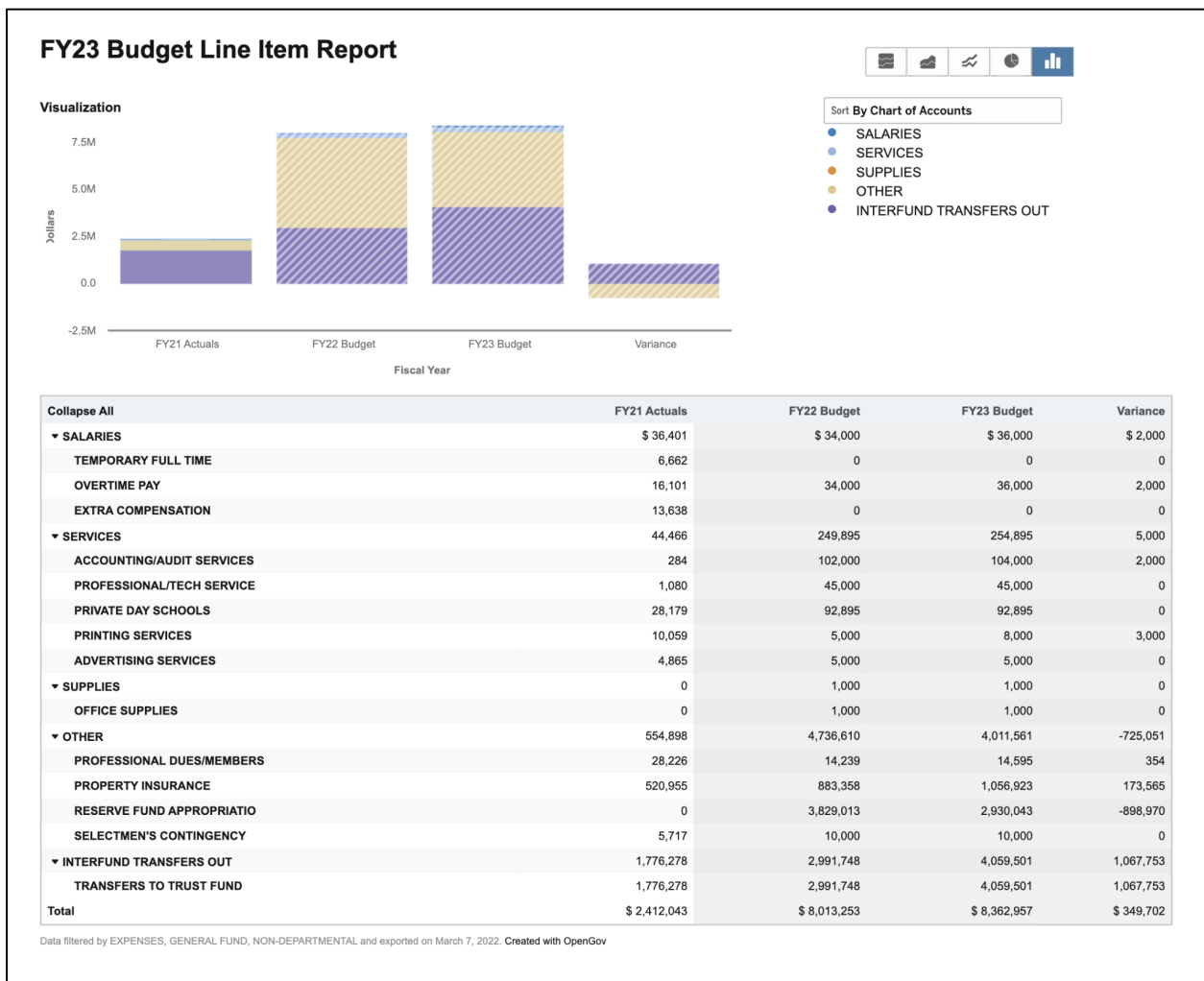


Advisory Committee - Administration and Finance Subcommittee
Unclassified FY23 Budget
Public Hearing Held via Zoom 25 February 2022

Overview	FY21 Actuals	FY22 Budget	FY23 Budget	
Request	\$2,412,043	\$8,013,253	\$8,362,957	<i>Increases over FY22 due to Property Insurance increases</i>
(% of Town budget)			2.19%	



Recommendation: The Administration and Finance Subcommittee unanimously recommends favorable action on the Unclassified budget of \$8,362,957

Hearing Recording: Click on the link below and enter the passcode when prompted to view the recording of this hearing. The Unclassified budget starts at 1:26.

Recording:

<https://brooklinema.zoomgov.com/rec/share/udkxXdkYbacXCqRnG1vVkvlsI4FN9qFsYyOKVtSH-mTuwriW99wcGuftfa8ILiiF.QVzQDrz70bGQiEZ>

Access Passcode: R=jd3L=L

The Administration and Finance Subcommittee held a public hearing on February 25, 2022 to review the Unclassified budget. In attendance were: Harry Bohrs, Neil Gordon, Kelly Hardebeck and Stephen Reeder for the subcommittee; Dennis Doughty, Advisory Committee Chair, Ben Kaufman, Town Clerk; David Geanakakis, Purchasing; Michael DiPietro, Comptroller; Melissa Goff, Deputy Town Administrator; Justin Cassanova-Davis, Acting Finance Director/Treasurer; John VanScoyoc, Select Board member.

Discussion: The Unclassified budget consists of non-departmental expenses, miscellaneous accounts and various reserve funds.

Property Insurance: The Town is required to carry insurance on any Town property worth more than \$100K. As a result, the insurance budget is driven almost completely by property insurance. The FY23 budget shows a \$173,565 increase in property insurance which is largely due to the two new buildings at the High School coming online. Many of Brookline's school buildings have unrealistically low valuations and the Town is in the middle of a 5-year plan to increase the values to provide reasonable replacement coverage.

Stabilization Fund: The FY23 budget allocates \$3.5M to the Stabilization Fund per the BFAC recommendation.

Other funds, including the Affordable Housing Trust Fund, Liability Fund and Reserve Fund, are budgeted according to their policies. Detailed charts that show historical funding for the Liability/Catastrophe Fund, the Affordable Housing Trust Fund, Stabilization Fund and Reserve Fund expenditures can be found on the [Unclassified Budget page on OpenGov](https://stories.opengov.com/SXbx7CJSD/published/undefined) (<https://stories.opengov.com/SXbx7CJSD/published/undefined>) or page 178-9 of the Budget Book.