



## Winthrop Board or Committee Public Body Minutes

Councilor Tassinari, Chair  
Councilor Dimes

Name of Public Body: Finance Committee  
Date and Time of Meeting: Thursday February 12, 2026 5:30 PM  
Location of Meeting: Harvey Hearing Room

Attendance: Committee Members Councilor Dimes, Councilor Tassinari  
Council Members – Council President Letterie  
Town of Winthrop – Sarah Johnson, Robbie Powers  
Citizens Advisory Committee on Finance – Karin Chavis

### AGENDA

Town Council Appropriate Retained Earnings in the Ferry Enterprise Fund \$20,000/Cover Cost FY26  
Town Council Appropriate Retained Earnings in the Rink Enterprise Fund \$20,000/Extra Ordinary  
Repairs  
Town Council Vote to Appropriate Certified Free Cash

Call to order 5:31PM Councilor Tassinari.

Attendance roll call: Councilor Dimes & Councilor Tassinari present.

Motion for favorable recommendation to appropriate from Ferry Enterprise Retained Earnings. Discussion involving retained earnings balances, the request was made to include retained earnings balances from certified free cash in the budget books, with the caveat that those balances are not available after 7/1 annually until Dept of Revenue certifies them as free cash.

Favorable recommendation PASSED 2-0.

Motion for favorable recommendation to appropriate from Rink Enterprise Retained Earnings for mechanical repairs.

Favorable recommendation PASSED 2-0.

Motion for favorable recommendation to appropriate Free Cash based on the allocation policy. Discussion around allocation policy and healthy state of stabilization funds and remaining amounts in free cash that may be needed to cover snow and ice expenses for this summer.

Favorable recommendation PASSED 2-0.

Motion to adjourn passed 6:00PM

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# TOWN OF WINTHROP OFFICE OF THE TOWN MANAGER

Town Hall, 1 Metcalf Square, Winthrop, MA 02152 Telephone: 617-846-1077 Fax: 617-846-5458

**Anthony Marino**  
**Town Manager**

## Town Council Motion

February 3, 2026

Fiscal Year 2026

### *Motion Summary*

Title: Ferry Enterprise Fund Appropriation  
Motion ID: TCM26-005  
Amount: \$20,000  
Funding Source: Ferry Retained Earnings

### *Motion Details*

Motion Type: Appropriate  
Submitted by: Anthony Marino, Town Manager  
Date Submitted: February 3, 2026

### *Text of Motion*

MOTION: I move that the Town Council appropriate retained earnings in the Ferry Enterprise Fund, in the amount of \$20,000, to cover the costs that the fund has/will incur in FY26. Currently these expenses include insurance. The Finance Office will apply the funds to the various accounts where expenses are incurred; or take any other action thereto.

### *Funding Details*

Funding Source			Funding Destination		
Account	Description	Amount	Account	Description	Amount
660-359000	Retained Earnings	\$20,000	Multiple	Various Ferry Accounts	\$20,000

Ferry Retained Earnings:	\$132,837
Amount Requested:	<u>\$20,000</u>
Ferry Retained Earnings after motion approval:	\$112,837



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**Anthony Marino**  
**Town Manager**

## Town Council Motion

February 3, 2025

Fiscal Year 2026

### *Motion Summary*

Title: Rink Extraordinary Mechanical Repairs  
Motion ID: TCM26-004  
Amount: \$20,000  
Funding Source: Rink Enterprise Fund Retained Earnings

### *Motion Details*

Motion Type: Appropriate  
Submitted by: Anthony Marino, Town Manager  
Date Submitted: February 3, 2025

### *Text of Motion*

MOTION: I move that the Town Council appropriate from Retained Earnings in the Rink Enterprise Fund, the amount of \$20,000, for extraordinary repairs and maintenance of the mechanical equipment at the ice rink; or take any other action thereto.

### *Funding Details*

Funding Source			Funding Destination		
Account	Description	Amount	Account	Description	Amount
672-359000	Retained Earnings	\$20,000	67267252-524107	REPAIR/MAIT OF INFRASTRUCTURE	\$20,000

Rink Retained Earnings Balance:	\$167,217
Amount Requested:	\$20,000
Rink Retained Earnings after motion approval:	\$147,217



# TOWN OF WINTHROP

## OFFICE OF THE TOWN MANAGER

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Anthony Marino  
Town Manager

### Town Council Motion

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February 3, 2026

Fiscal Year 2026

#### *Motion Summary*

Title: Free Cash Allocation  
Motion ID: TCM26-006  
Amount: \$2,004,141  
Funding Source: Free Cash

#### *Motion Details*

Motion Type: Appropriate  
Submitted by: Anthony Marino, Town Manager  
Date Submitted: February 3, 2026

#### *Text of Motion*

MOTION: I move that the Town Council vote to appropriate Certified Free Cash as listed below; or take any other action thereto. Free Cash and Retained Earnings certification file is attached.

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#### *Funding Details*

Certified Free Cash as of 7/1/2025		2,783,529.00	
Set Aside		(278,352.90)	
Available to allocate		2,505,176.10	
Stabilization Funds	Current Balance	Free Cash Allocation	Ending balance
General Stabilization	5,250,845.00	751,553.00	6,002,398.00
Capital Stabilization	1,789,428.00	1,113,243.00	2,902,671.00
Building Stabilization	235,810.00	64,190.00	300,000.00
Education Stabilization	1,504,989.00	75,155.00	1,580,144.00
		2,004,141	
Ending Free Cash Balance		779,388.00	

**Free Cash Certification**  
**Free Cash Calculation - Fiscal Year 2026**

**Begin:**

Unreserved Undesignated Fund Balance 3,071,467.00

**Subtract:**

Personal Property Tax Receivable 30,470.00

Real Estate Tax Receivable 510,137.00

Other Receivables in Deferred Revenue

0.00

**Total** 0.00

Other Other Receivables, Overdrawn Accounts, Deficits

Homeland Security UASI Securit 117,654.00

**Total** 117,654.00

Free Cash Voted from Town Meeting Not Recorded 0.00

**Add:**

Circuit Breaker, Other Closed Accounts, Adjustments:

0.00

**Total** 0.00

Deferred Revenue (Credit Balance+, Debit Balance-) 370,323.00

**Free Cash Calculation for 2025** 2,783,529.00

Reviewed By: Susan Whouley

Certified On: 1/7/2026

**Free Cash Certification**

**Retained Earnings Calculation - Ferry Culture Tourism Enterprise (660) - Fiscal Year 2026**

Enterprise Fund Number A-2(1ST)  
 Type of Enterprise Fund Marina  
 Name of Enterprise Fund/Statutory Reference Ferry Culture Tourism Enterprise (660)

Part I Cash 132,837.00

**Current Liabilities, Designations of Fund Balance:**

Accounts Payable 0.00  
 Payroll Payable 0.00  
 Warrants Payable 0.00  
 Encumbrances 0.00  
 Expenditures 0.00  
 Continuing Appropriations 0.00

**Other Liabilities**

0.00

**Total** 0.00

Cash less Current Liabilities 132,837.00

Part II Retained Earnings, Undesignated 132,837.00

**Accounts Receivable (net):**

User Fees 0.00

**Other Accounts Receivable**

0.00

**Total** 0.00

Undesignated Retained Earnings Less Accounts Receivable 132,837.00

**Fixed Assets**

**Debits:**

0.00

**Total** 0.00

**Credits:**

0.00

**Total** 0.00

**Free Cash Certification**

**Retained Earnings Calculation - Ferry Culture Tourism Enterprise (660) - Fiscal Year 2026**

Fixed Assets Variance (Debits - Credits)

0.00

Free Cash Certification

Retained Earnings Calculation - Parks & Recreation (671) - Fiscal Year 2026

Enterprise Fund Number A-2(2ND)  
 Type of Enterprise Fund ParksRecreation  
 Name of Enterprise Fund/Statutory Reference Parks & Recreation (671)

Part I Cash 42,837.00

Current Liabilities, Designations of Fund Balance:

Accounts Payable	0.00
Payroll Payable	8,437.00
Warrants Payable	0.00
Encumbrances	0.00
Expenditures	0.00
Continuing Appropriations	0.00

Other Liabilities

PRPD USER FEES	30,875.00
<b>Total</b>	<b>39,312.00</b>

Cash less Current Liabilities 3,525.00

Part II Retained Earnings, Undesignated 3,525.00

Accounts Receivable (net):

User Fees	0.00
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Other Accounts Receivable

	0.00
<b>Total</b>	<b>0.00</b>

Undesignated Retained Earnings Less Accounts Receivable 3,525.00

Fixed Assets

Debits:

	0.00
<b>Total</b>	<b>0.00</b>

Credits:

	0.00
<b>Total</b>	<b>0.00</b>

**Free Cash Certification**

**Retained Earnings Calculation - Parks & Recreation (671) - Fiscal Year 2026**

Fixed Assets Variance (Debits - Credits)

0.00

**Free Cash Certification**  
**Retained Earnings Calculation - Rink Enterprise (672) - Fiscal Year 2026**

Enterprise Fund Number A-2(3RD)  
Type of Enterprise Fund SkatingRink  
Name of Enterprise Fund/Statutory Reference Rink Enterprise (672)

Part I Cash 176,154.00

**Current Liabilities, Designations of Fund Balance:**

Accounts Payable 0.00  
Payroll Payable 4,237.00  
Warrants Payable 0.00  
Encumbrances 4,700.00  
Expenditures 0.00  
Continuing Appropriations 0.00

**Other Liabilities**

0.00

**Total** 8,937.00

**Cash less Current Liabilities** 167,217.00

**Part II Retained Earnings, Undesignated** 167,217.00

**Accounts Receivable (net):**

User Fees 0.00

**Other Accounts Receivable**

0.00

**Total** 0.00

**Undesignated Retained Earnings Less Accounts Receivable** 167,217.00

**Fixed Assets**

**Debits:**

0.00

**Total** 0.00

**Credits:**

0.00

**Total** 0.00

**Free Cash Certification**

**Retained Earnings Calculation - Rink Enterprise (672) - Fiscal Year 2026**

Fixed Assets Variance (Debits - Credits)

0.00



**Free Cash Certification**

**Retained Earnings Calculation - Waterways Fund (752) - Fiscal Year 2026**

Fixed Assets Variance (Debits - Credits)

0.00

Free Cash Certification

Retained Earnings Calculation - Water & Sewer (901) - Fiscal Year 2026

Enterprise Fund Number A-2(5TH)  
 Type of Enterprise Fund WaterSewer  
 Name of Enterprise Fund/Statutory Reference Water & Sewer (901)

Part I Cash 2,301,340.00

Current Liabilities, Designations of Fund Balance:

Accounts Payable 0.00  
 Payroll Payable 44,568.00  
 Warrants Payable 0.00  
 Encumbrances 775,920.00  
 Expenditures 0.00  
 Continuing Appropriations 0.00

Other Liabilities

0.00

Total 820,488.00

Cash less Current Liabilities 1,480,852.00

Part II Retained Earnings, Undesignated 1,480,852.00

Accounts Receivable (net):

User Fees 0.00

Other Accounts Receivable

0.00

Total 0.00

Undesignated Retained Earnings Less Accounts Receivable 1,480,852.00

Fixed Assets

Debits:

0.00

Total 0.00

Credits:

0.00

Total 0.00

**Free Cash Certification**

**Retained Earnings Calculation - Water & Sewer (901) - Fiscal Year 2026**

Fixed Assets Variance (Debits - Credits)

0.00

**Free Cash Certification**  
**Retained Earnings Calculation - Solid Waste (670) - Fiscal Year 2026**

Enterprise Fund Number A-2(6TH)  
Type of Enterprise Fund TrashDisposal  
Name of Enterprise Fund/Statutory Reference Solid Waste (670)

Part I Cash 131,182.00

**Current Liabilities, Designations of Fund Balance:**

Accounts Payable 0.00  
Payroll Payable 3,140.00  
Warrants Payable 0.00  
Encumbrances 0.00  
Expenditures 85,000.00  
Continuing Appropriations 0.00

Other Liabilities  
0.00  
**Total 88,140.00**

Cash less Current Liabilities **43,042.00**  
Part II Retained Earnings, Undesignated 43,042.00

**Accounts Receivable (net):**

User Fees 0.00  
Other Accounts Receivable  
0.00  
**Total 0.00**

Undesignated Retained Earnings Less Accounts Receivable **43,042.00**

**Fixed Assets**

Debits:  
0.00  
**Total 0.00**

Credits:  
0.00  
**Total 0.00**

**Free Cash Certification**

**Retained Earnings Calculation - Solid Waste (670) - Fiscal Year 2026**

Fixed Assets Variance (Debits - Credits)

0.00

## Free Cash Policy as of July 1, 2025

<b>Free Cash Certified 1/7/2026</b>	\$	<b>2,783,529.00</b>
10% set aside to be used the following year	\$	278,352.90
Remaining 90% to be used for Retained Earnings	\$	2,505,176.10
<b>General Stabilization 30%</b>	\$	<b>751,552.83</b>
Capital Building Stabilization 37%	\$	926,915.16
Building Stabilization 10% up to \$300K Balance	\$	250,517.61
<b>Bldg Stabilization to reach \$300,000</b>	\$	<b>64,190.00</b>
Surplus Building Stab. Transferred to Capital Bldg.	\$	186,327.61
<b>Education Stabilization 3%</b>	\$	<b>75,155.28</b>
Capital Building Stabilization 30%	\$	926,915.16
Transfer from surplus Building Stabilization	\$	186,327.61
<b>Total transfer Capital Stabilization</b>	\$	<b>1,113,242.77</b>
Amount Remaining to appropriate if needed.	\$	501,035.22
10% set aside	\$	278,352.90
<b>Remaining Free Cash</b>	\$	<b>779,388.12</b>