

Town of Seymour
Board of Finance

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DATE: 4/4/16
TIME: 10:00 AM
TOWN CLERK'S OFFICE

Minutes

TOWN BUDGET HEARING and Special Meeting
Thursday, March 31, 2016 at 7:00pm
Seymour High School Auditorium

Members Present: Aileen Baldwin, Jim Cretella, Zani Imetovski, Beverly Kennedy, Heather McDaniel, Bill Sawicki, John Stelma; Richard Demko (alternate)

Members Absent: None

Others Present: Stephen Behuniak, Kurt Miller, David Bitso, Trisha Danka, Bill Paecht, Kristen Harmeling, Cindy Dion, Ehlaina Napolitano, Doug Thomas, Tony Caserta, Christine Syriac, Bernadette Hamad, Michael Metzler, Paul Satkowski, Paul Sponheimer, Dave Vergati, Todd Norton, Theresa Conroy

Item #1 – Call to order

Chairman Bill Sawicki called the deliberations to order at 7:04pm.

Item #2 – Pledge of Allegiance

Everyone saluted the Flag and recited the Pledge of Allegiance.

Item #3 – Presentation and Discussion of 2016/2017 Budget

First Selectman Kurt Miller discussed and presented the 2016/2017 Town Budget

- On Tuesday, 4/5/16, the Board of Selectmen will set the referendum dates at 5/5, 5/19, and 6/2
- When putting together the budget we first look at the revenues, then decide on expenses
- Fund Balance – not for recurring expenses; this is the town's savings account; previously, the town's target was 5%, but now we are working towards 10%. Last year the Fund Balance was \$4,674,011 (8.37%) and this year it is \$4,816,451 (8.58%). With the Bristol Resource Recovery money of \$310,000 it is 9.13%.
- Debt Service – is how much we borrow; this is going down because our S&P bond rating has increased (gotten better); will have a re-financing this year.
- Capital Plan – we have in place a long-term capital plan; \$300,000 for Equipment; \$200,000 for Road Account; \$150,000 for Building Repairs
- We have a revaluation every five years. This is done to fairly disperse the tax burden. The mill rate is not taxes, but a multiplier. This year even though the mill rate will go up, people will end up paying less in taxes because of the revaluation. Without the revaluation and no car tax change, the mill rate would go down by .06; without the revaluation and with the car tax change, the mill rate would increase by .19.
- This year the mill rate will be 36 for Real Estate and 32 (as set by the state) for vehicles
- The budget will increase by \$306,068 (or .55%) from last year: \$287,070 (1.31%) on the town side, and \$18,968 (.06%) on the Board of Education side.
- There is a \$300,000 account for the Mill Rate Stabilization Fund.

Item #4– Public Comment

Cindy Dion – 18 Carriage Drive – We need to increase communication within the town. There is a meeting/workshop at the Seymour Middle School tonight which could have freed up more people to attend this hearing.

David Vergati – 9 Osprey Drive – When going to purchase equipment for the fire department, do we consider leasing options also? First Selectman Miller said that we do if they are available, but this is an area where the Mill Rate Stabilization Account or the Capital Account would help if we want to purchase. It would depend also on the cost of the equipment; maybe a funding option would be necessary.

Item #5 – Take Action on Resolutions

Motion to move \$2,300 from Health Insurance line item in budget to Town Contributions line item (Valley Substance Abuse Council). No change to bottom line of budget.

Motion: Zani Imetovski Second: Jim Cretella
 Yes: 7 No: 0 Abstain: 0

Item #6 – Adjournment

Motion to adjourn

Motion: Heather McDaniel Second: Aileen Baldwin
 Yes: 7 No: 0 Abstain: 0

Meeting was adjourned at 7:34pm.

Submitted by:
Monica Dimon
Recording Secretary