

**Town of Seymour
Board of Finance**

Minutes

TOWN HEARING

**Monday, April 10, 2017 at 7:00pm
Seymour Middle School Auditorium**

COPY RECEIVED
DATE: 4/11/17
TIME: 11:30 AM
TOWN CLERK'S OFFICE

Members Present: Richard Demko, Jim Cretella, Zani Imetovski, Beverly Kennedy, Bill Sawicki, John Stelma

Members Absent: Heather McDaniel

Others Present: Stephan Behuniak, Tony Caserta, Kurt Miller, Christine Syriac, Rick Belden, Michael Metzler, Paul Satkowski, Rory Burke, Doug Thomas, Bill Paecht, Alex Danka.

Item #1 – Call Meeting to order

Chairman Bill Sawicki called the meeting to order at 7:07pm.

Item #2 – Pledge of Allegiance

Everyone saluted the Flag and recited the Pledge of Allegiance.

Item #3 – Public Comment

None

Item #4 – Presentation of 2017/2018 Budget

First Selectman Kurt Miller presented the 2017/2018 budget:

- ❖ Overall increase in the budget this year is 0.1% or \$58,528.00
- ❖ This budget will go to the Board of Selectmen on 4/27/17 for approval; then to the voters on 5/11, 5/25 and, if necessary 6/8/17.
- ❖ This year there is a great deal of uncertainty with the state revenues and what we can expect to receive
- ❖ Fund Balance: 6/30/16 was \$5,196,694.00 or 9.39%; 6/30/17 is \$5,596,694 or 9.97%. Goal is 10%.
- ❖ Debt Service: 6-8% is acceptable. For 2016/2017 was 8.54%; for 2017/2018 is 7.63%, for 2018/2017 should be 7.55%.
- ❖ Capital Plan: most important is the Mill Rate Stabilization Fund allowing us to save for eventual shortfalls due to state deficits; this year we will contribute \$400,000 toward the MRS. Also, \$300,000 to the capital plan, \$185,000 in the Road Account, and \$150,000 in the Building Repair Account.
Long-term capital plan – ask departments for their requests.
- ❖ Board of Education = +1.15% \$3,74,893 and Town side = <1.34%> <\$316,365>

Item #5– Adjournment

Motion to adjourn:

Motion: Jim Cretella

Second: Beverly Kennedy

Yes: 6

No: 0

Abstain: 0

Meeting was adjourned at 7:21pm.

Submitted by:

Monica Dimon

Recording Secretary