

Town of Cromwell, CT
Board of Finance
Special Meeting
Tuesday, May 2, 2017
Cromwell High School – Library
8:17 P.M. (after referendum votes are tallied)

Minutes and Record of Vote

Present: Chairman Henehan, Vice-Chairman Julius Neto, Allan Spotts, Joseph Corlis, Amanda Drew and Alternate Dan Kelly

Not Present: Bob Milardo and Alternate Jon Dzurka

Also Present: Town Manager Anthony Salvatore, Finance Director Marianne Sylvester, Board of Education Business Manager Eve Spencer and Tax Collector Doug Sienna

Call To Order - Chairman Henehan called the Special Meeting dated May 2, 2017 to order at 8:17 p.m.

Seat Alternates – *A motion made by Mr. Neto and seconded by Ms. Drew to seat Alternate Dan Kelly. All in Favor – Motion Passed*

New Business –

Discussion and decisions on the 2017-18 budget based upon the results of the budget referendum. Should the budget not be approved, action to recommend a new budget to a subsequent referendum. *No action taken.*

Discussion and decisions on setting the mill rate for fiscal year 2017-18 should the entire budget be approved. Finance Director Marianne Sylvester distributed copies of the budget summary to the board members. She noted that it was everything that was approved. *A motion was made to discuss and decide on setting the mill rate for fiscal year 2017-18. All in Favor – Motion Passed.*

Approve projected revenue other than taxation – *A Motion was made by Mr. Spotts and seconded by Ms. Drew to approve the project revenue of \$6, 334,794. All in Favor – Motion Passed.*

Finance Director Marianne Sylvester ran the most current revenue pages. This takes into consideration where we are now. It is the most conservative numbers that had come from the State to date.

Discussion took place in regards to the State Aid reduction by the Governor and how it will affect the Town Budget. If the cuts take place it will then need to go through appropriation. Rumor is that a decision on the budget will not be until September. If for some reason, the cuts affect the mill rate being set tonight, then according to state statue it will be proposed to go back and do a Supplemental bill and will go to the Board of Finance and Town Council for approval. Chairman Henehan mentioned that there is still a lot that is unknown from the State and is very uncertain.

Approved Senior Tax Deferral amount – Finance Director Marianne Sylvester distributed a draft with her recommendations and what the Finance Board is voting on now. *A motion was made by Mr. Neto and seconded by Mr. Spotts to approve \$117,000 for Senior Tax Deferral. All in Favor – Motion Passed.*

It was noted that the \$117,000 includes circuit breaker and town benefits (approximately \$52,000 less from previous years).

Approve to be used from Fund Balance – *A motion was made by Mr. Neto and seconded by Mr. Kelly to approve \$690,000 to be used from the Fund Balance for capital items. All in Favor – Motion Passed.*

Chairman Henahan noted that details have been previously discussed in meeting that took place prior to this meeting. Ms. Sylvester provide a list of capital projects already approved by Town Council and Board of Finance totaling \$690,000.

Approve Collection Factor for property taxes – *A motion was made by Mr. Corlis and seconded by Mr. Neto to approve Collection Factor for property taxes at 98.75%. All in Favor – Motion Passes.*

Finance Director Marianne Sylvester noted that this number works and recommended not to raise it. Tax Collector Doug Sienna noted that the oldest tax is from 2010. Collections have been consistent and expects to meet budget.

Approve Grand List – *A motion was made by Mr. Neto and seconded by Mr. Corlis to approve 2017-18 Grand List of \$1,353,600,000. All in Favor – Motion Passes.*

Finance Director Marianne Sylvester reported that the Grand List is approximately 2% higher from last year.

Approve Mill Rate – *A motion was made by Mr. Neto and seconded by Ms. Drew to approve the mill rate of 31.68%. All in Favor – Motion Passed.*

Finance Director Marianne Sylvester noted that the Grand List increased by 2%. There was some discussion explaining what dollars are used and how the mill rate it calculated. It was mentioned that because of the growth in the Grand List the mill rate's increase was minimal at 1.87%. It was obvious that the voters approved by their votes.

Approve transfer from General Fund fund balance to the Capital and Non-Recurring Fund for 2017-18 capital requests, as approved in the budget process. *A motion was made by Mr. Neto and seconded by Mr. Corlis to approve the transfer of \$690,000 from the General Fund fund balance to the Capital and Non-Recurring Fund for the 2017-18 capital requests as approved in the budget process. All in Favor – Motion Passed.*

Chairman's Comments - Chairman Henahan noted that whatever happens the Finance Board needs to keep in mind the needs of the town residents and not bringing the political parties into play. All is subject to change depending what happens with the State Budget. He also mentioned that the revenue is based on 10-11% of the revenue. He is hoping for the best for the State Budget and hope that the town is not affected too badly.

Vice-Chairman's Comments – Vice-Chairman Neto supports the 3% increase in the mill rate for all the obvious reasons. He noted that it is never easy to increase the mill rate because it increases taxation but it is the necessity of the world as it is today. He noted that he doesn't like it but will support it.

Good and Welfare - None

Adjournment – *A motion was made by Mr. Spotts and seconded by Ms. Drew adjourn the meeting at 8:45 p.m. All in Favor – Motion Passed*

Respectfully submitted,

Cynthia Hardacker

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Recording Clerk