

BOARD OF FINANCE  
Special Meeting  
Budget Hearing  
Minutes  
May 26, 2016

**Approved 7-13-16**

- I. **Call to Order** – Meeting called to order at 7:03 p.m. by Chairman L. Pecoraro
- II. **Public Comment on Proposed General Government, Education and Capital Improvement Plan Budgets**
  - a. **General Comments**

J. Kildea asked that the audio version of the BOF meetings be updated on the website.
  - b. **General Government Budget**

J. Kildea asked if there were changes in the General Government Budget from 4/20/2016 – First Selectman R. Piper answered No. She also encouraged BOF to look for cuts.
  - c. **Education Budget**

J. Kildea thanked L. Knapton for her work and asked about insurance numbers or additional expenses. Budget remains the same
  - d. **CIP**

R. Sulich questioned whether the PRE Income in the CIP should be taken out of the CIP budget. Selectman Christopher Lippke indicated that he was told to keep it in the CIP budget and subtract it out on a separate line item.  
J Kildea asked if the CIP Reallocated Funds should be approved by town vote.  
T. Brummet asked if reallocating the funds would change the bottom line of the CIP budget. Chairman L. Pecoraro answered no. W. Chalfant agrees with the Chairman that the bottom line remains the same and does not need town approval to reallocate CIP funds. E. Chalfant also indicated it was ok to reallocate the CIP money.

J. Kildea asked what the new mill rate would be. Chairman L. Pecoraro indicated 24.5. The equalization mill rate is 23.7. The CIP and General Government Budgets are below last year and the Education budget is slightly above. The proposal will be for a .8 increase in the mill rate to reduce the amount of fund balance we are using. To keep our bond rating we try to keep 10% in fund balance, or \$1.467 million. The .8 increase in mill rate will result in using about the same amount of fund balance as last year.

III. **Adjournment - L. Pecoraro entertained a motion to adjourn at 7:30. Second by B. Droesch**

**Vote: Passed unanimously**

Cheryl Christensen, acting recording secretary