

BOARD OF FINANCE
BUDGET MEETING – MARCH 30, 2017
(Continuation from March 29, 2017)
WILTON TOWN HALL MEETING ROOM B
7:30 P.M.

RECEIVED FOR RECORD
TOWN OF WILTON

2017 APR -4 P 12: 26

BY: *A. Kalamarides*

PRESENT

Board of Finance: Warren Serenbetz, Jeff Rutishauser, Richard Creeth, Peter Balderston, John Kalamarides, Walter Kress

Others: First Selectman Lynne Vanderslice, CFO Anne Kelly-Lenz, Members of the public and press

Chairman Jeff Rutishauser called the meeting to order at 7:30 p.m.

Mr. Rutishauser noted that there is a potential change of plan and asks to introduce a discussion that may or may not mean that the board will be doing the resolutions this evening.

Mr. Rutishauser noted that he spoke with First Selectman Lynne Vanderslice this morning and spoke with Representative Gail Lavielle prior to the meeting. They noted that there is another proposal on the teacher pension fund contribution from Wilton which is overhanging the Town's budget discussion. The general view is that the \$4 million governor's proposal is unlikely, but the House Speaker may have a greater possibility of getting his idea done which is slicing the \$4 million increase into five installations with the first installation being \$800,000 for the Town in the FY18 budget. With that update, the Board needs to discuss its options. If the teacher pension contribution proposal would be enacted, the \$4 million would need to have a Town Meeting to determine how to pay for it, but the lower \$800,000 obligation would not go to a Town Meeting due to smaller size. Mr. Rutishauser further detailed the discussion with Representative Lavielle. Discussion ensued among the BoF on whether to defer the resolutions. Ms. Vanderslice spoke regarding discussion of the fund balance. After discussions, there was a general consensus to move forward with the resolutions as discussed the previous evening.

Please refer to the attached Action Items that document these resolutions, the vote and the proposed mil rate.

Mr. Rutishauser then called for an adjournment to the meeting at 8:02PM. Motion moved by Mr. Balderston, seconded by Mr. Kalamarides and carried 6-0.

Respectfully submitted,

Jacqueline Rochester
(from video recording)

Board of Finance Vote on the FY 2018 Budget

March 30, 2017

BOARD OF FINANCE MEMBERS PRESENT: Peter Balderston, Richard Creeth, John Kalamarides, Walter Kress, Jeffrey Rutishauser, Warren Serenbetz

ABSENT: None

1. **Estimated Revenues:** Warren Serenbetz moved and Richard Creeth seconded that estimated FY 2018 revenues, excluding current property taxes, be set at \$4,745,854 consisting of the revenue sources and amounts listed below:

Supplemental Auto Tax	\$ 750,000
Back Taxes	450,000
Tax Liens & Interest	270,000
Town Grants	1,093,530
Licenses, Permits, Fees & Other	1,645,720
Interest	180,000
Other Misc. Revenue	356,604

Motion carried 6 in favor, 0 opposed.

2. **Debt Service:** Richard Creeth moved and Walter Kress seconded that \$11,767,516 be appropriated for Debt Service.

Motion carried 6 in favor, 0 opposed.

3. **Board of Education:** Walter Kress moved and Jeffrey Rutishauser seconded that \$80,572,640 be appropriated for the Board of Education operating budget.

Motion carried 5 in favor, 1 opposed (Serenbetz)

4. **Board of Selectmen Operating:** Jeffrey Rutishauser moved and Peter Balderston seconded that \$32,034,470 be appropriated for the Board of Selectmen's operating budget.

Motion carried 6 in favor, 0 opposed.

5. **Board of Selectmen Capital:** Peter Balderston moved and John Kalamarides seconded that \$1,174,406 be appropriated for the Board of Selectmen's capital budget.
Motion carried 6 in favor, 0 opposed
6. **Charter Authority:** John Kalamarides moved and Warren Serenbetz seconded that \$1,255,490 be appropriated for the Charter Authority including \$313,873 under the jurisdiction of the Board of Selectmen, and \$941,617 under the jurisdiction of the Board of Finance for Charter Authority.
Motion carried 6 in favor, 0 opposed.
7. **General Fund Total Operating Budget:** Warren Serenbetz moved and Richard Creeth seconded a motion to recommend to the Annual Town Meeting a Fiscal 2018 General Fund Total Operating budget of \$126,804,522.
Motion carried 6 in favor, 0 opposed.
8. **Ending Fund Balance:** Richard Creeth moved and Walter Kress seconded that the June 30, 2018 estimated General Fund Balance be set at \$12,680,452 which is 10% of the FY18 Total Operating Funds Required. The June 30, 2017 estimated General Fund Balance be set at \$16,795,603 leaving \$4,115,151 to be used to finance the FY18 budget.
Motion carried 6 in favor, 0 opposed.
9. **Tax Relief:** Walter Kress moved and Jeffrey Rutishauser seconded that tax relief for the elderly or disabled be estimated at \$1,100,000 and WVAC/Georgetown at \$20,750.
Motion carried 6 in favor, 0 opposed.

10. **Grand List and Collection Rate:** Jeffrey Rutishauser moved and Peter Balderston seconded that the estimated rate of tax collections due on the October 1, 2016 Net Taxable Grand List of \$4,313,626,900 be set at **99.4%**. Motion carried 6 in favor, 0 opposed.

11. **Mil Rate Levy:** Peter Balderston moved and John Kalamarides seconded a motion to levy a tax of **27.768504** mils on the Net Taxable Grand List of October 1, 2016 and that the tax be payable one-half on July 1, 2017 and one-half on January 1, 2018, except for bills of \$100 or less, and for personal property taxes on automobiles, which shall be payable in one installment on July 1, 2017 Motion carried 6 in favor, 0 opposed.