

**TOWN OF WILTON
BOARD OF FINANCE SPECIAL MEETING
Mill Rate Meeting
April 4, 2012, Meeting Room B, Town Hall**

PRESENT: Warren Serenbetz, Lynne Vanderslice, Al Alper, James Meinhold, Gail Lavielle **ABSENT:** Andy Pforzheimer

ALSO PRESENT: Sandy Dennies, CFO

Chairman Warren Serenbetz called the meeting to order at 7:30 p.m.

Ms. Dennies advised that she and Ms. Vanderslice met to confirm the final amount of the Board of Selectmen and Board of Education Operating Budgets and made certain that all other numbers were correct. Since the Board of Assessment Appeals will not complete their work until next week, the Grand List was reduced at an estimated rate consistent with that seen in past years.

The mill rate is calculated at 21.057, however, this may have to be rounded to two decimals as we are not sure that the Quality Data Service system accommodates three. It was decided that if necessary, the mill rate should be rounded to 21.05.

Action was taken as follows:

1. Mr. Serenbetz moved the following resolution to redesignate surplus bond proceeds:

WHEREAS, the Town of Wilton, Connecticut (the "Town") has surplus bond proceeds remaining from certain projects and purposes, which projects are complete or are no longer intended to be completed; and

WHEREAS, the Annual Town Meeting in May, 2010 adopted a resolution entitled "Resolution Appropriating \$250,000 For the Planning and Design Of Siding And Roof Renovations at Miller Driscoll School And Authorizing The Issuance Of \$250,000 Bonds Of The Town To Meet Said Appropriation" (the "Resolution") and has not issued bonds for the projects authorized in the Resolution,

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF FINANCE: Surplus bond proceeds in the aggregate amount of \$250,000 are hereby redesignated and transferred to fund the project set forth in the Resolution.
MOTION SECONDED AND UNANIMOUSLY CARRIED.

2. **Mr. Serenbetz moved the following resolution to redesignate surplus bond proceeds:** **WHEREAS**, the Town of Wilton, Connecticut (the “Town”) has surplus bond proceeds remaining from certain projects and purposes, which projects are complete or are no longer intended to be completed; and

WHEREAS, the Annual Town Meeting in May, 2010 adopted a resolution entitled “Resolution Appropriating \$150,000 For the Planning and Design Of Roof Repairs And Improvements At Middlebrook School And Authorizing The Issuance Of \$150,000 Bonds Of The Town To Meet Said Appropriation” (the “Resolution”) and has not issued bonds for the projects authorized in the Resolution,

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF FINANCE: Surplus bond proceeds in the aggregate amount of \$150,000 are hereby redesignated to fund the project set forth in the Resolution.

MOTION SECONDED AND UNANIMOUSLY CARRIED.

3. **Estimated Revenues:** Mr. Meinhold moved and Ms. Vanderslice seconded that estimated FY2013 revenues, excluding current property taxes, be set at \$5,714,264 consisting of the revenue sources and amounts listed below: (Not necessary to read list).

Supplemental Motor Vehicle Taxes	\$ 450,000
Back Taxes	300,000
Tax Liens and Interest	230,000
Grants for Education	2,303,033
Town Grants	758,326
Other Revenues	330,636
Licenses, Permits, Fees and Other	1,227,269
Interest on Investments	115,000
Total	\$ 5,714,264

MOTION UNANIMOUSLY CARRIED.

4. **Debt Service:** Ms. Vanderslice moved and Mr. Serenbetz seconded that \$8,617,950 be appropriated for Debt Service. MOTION UNANIMOUSLY CARRIED (Serenbetz, Vanderslice, Alper, Meinhold, Lavielle)
5. **Board of Education:** Mr. Serenbetz moved and Ms. Lavielle seconded that \$74,051,216 be appropriated for the Board of Education operating budget. Motion carried: 4 YES (Serenbetz, Vanderslice, Meinhold, Lavielle) – 1 NO (Alper)

- 6. Board of Selectmen Operating:** Ms. Lavielle moved and Mr. Alper seconded that \$29,278,099 be appropriated for the Board of Selectmen's operating budget. MOTION CARRIED: 4 YES (Serenbetz, Meinhold, Lavielle, Alper) - 1NO (Vanderslice)
- 7. Board of Selectmen Capital:** Mr. Alper moved and Mr. Meinhold seconded that \$1,069,224 be appropriated for the Board of Selectmen's total capital budget. MOTION UNANIMOUSLY CARRIED (Serenbetz, Vanderslice, Meinhold, Lavielle, Alper)
- 8. Charter Authority:** Mr. Meinhold moved and Ms. Vanderslice seconded that \$282,541 be appropriated for the Board of Selectmen, and \$847,624 be appropriated for the Board of Finance for Charter Authority. MOTION UNANIMOUSLY CARRIED. (Serenbetz, Vanderslice, Meinhold, Lavielle, Alper)
- 9.** Ms. Lavielle moved and Mr. Serenbetz seconded a motion to recommend to the Annual Town Meeting a Fiscal 2013 General Fund Total Operating budget of \$114,146,654. MOTION UNANIMOUSLY CARRIED (Serenbetz, Vanderslice, Alper, Meinhold, Lavielle).
- 10. Ending Fund Balance:** Mr. Serenbetz moved and Ms. Lavielle seconded that the June 30, 2013 estimated General Fund Balance be set at \$13,474,185 which is 11.8% of the FY 13 Total Operating Funds Required. The June 30, 2012 estimated General Fund Balance be set at \$16,185,051 leaving \$2,710,866 to be used to finance the FY 13 budget. MOTION UNANIMOUSLY CARRIED (Serenbetz, Vanderslice, Alper, Meinhold, Lavielle).
- 11. Tax Relief:** Ms. Lavielle moved and Mr. Alper seconded that tax relief for the elderly or disabled be estimated at \$1,100,000 and WVAC/Georgetown at \$32,696. MOTION UNANIMOUSLY CARRIED (Serenbetz, Vanderslice, Alper, Meinhold, Lavielle).
- 12.** Mr. Alper moved and Mr. Meinhold seconded that the estimated rate of tax collections due on the October 1, 2011 Net Taxable Grand List of \$5,110,197,932 be set at 99.3%. MOTION UNANIMOUSLY CARRIED. (Serenbetz, Vanderslice, Alper, Meinhold, Lavielle).
- 13.** Mr. Serenbetz moved and Ms. Lavielle seconded a motion to levy a tax of 21.057 mills, or if only two decimals be accommodated 21.05 mills, on the Net Taxable Grand List of October 1, 2011 and that the tax be payable one-half on July 1, 2012

and one-half on January 1, 2013, except for bills of \$100 or less, and for personal property taxes on automobiles, which shall be payable in one installment on July 1, 2012. MOTION UNANIMOUSLY CARRIED (Serenbetz, Vanderslice, Alper, Meinhold, Lavielle).

Having no further business, the meeting was adjourned at 7:50 p.m.

Jan Andras
Clerk Pro Tem
Minutes taken from video