

§ C-28 Board of Finance: members, election, officers.

There shall be a Board of Finance consisting of six members elected as provided in Article IX. The members of the Board of Finance shall choose one of its members to be its chairman and another to be its clerk, and may create other offices, and choose other of its members to fill them, at such time or times as it may deem necessary and appropriate.

§ C-29 Board of Finance: powers, etc., internal rules and regulations, access to Town's financial records.

Except to the extent limited by this Charter, the Board of Finance shall have all powers, duties, authorities and responsibilities conferred upon Boards of Finance by the General Statutes and other law. To the extent not inconsistent with this Charter and other law, the Board of Finance may adopt such rules and regulations governing its own procedures, and may set the places, dates and times for its meetings and its public hearings as, in its judgment, serve the best interests of the Town. The Board of Finance shall have access at all reasonable times to the books of account and relevant records of the Town in the custody of the Board of Selectmen, the Board of Education, any other agency, or any organization receiving grants or subsidies from the Town provided such access is in the agreement between the organization and the Town.

§ C-30 The procedures for setting the annual Town budget and the rate of taxation through and including the Annual Town Meeting.

A. The Board of Education's budget request.

On or prior to the 60th day preceding the date of the Annual Town Meeting, the Board of Education shall submit to the Board of Finance, in written format as prescribed by the Board of Finance, the amount the Board of Education has determined is needed during the ensuing fiscal year for the operation of the public schools and the maintenance of the school buildings and other assets of the Town entrusted to the care of such Board, together with supporting documentation therefor. At the same time, the Board of Education shall also submit estimates of the cost of anticipated capital expenditures for the ensuing fiscal year, and for the four following fiscal years in such form as may be prescribed by the Board of Finance. The Board of Education shall provide copies of its submissions to the First Selectman at the same time it submits the same to the Board of Finance.

B. The Board of Selectmen's budget request.

On or prior to the 60th day preceding the date of the Annual Town Meeting, the Board of Selectmen shall submit to the Board of Finance, in written format prescribed by the Board of Finance, the amounts the Board of Selectmen has determined is needed during the ensuing fiscal year for each of the various departments and organizations of the Town other than the public schools, together with supporting documentation therefor. At the same time, the Board of Selectmen shall also provide estimates of the cost of all anticipated capital expenditures for the ensuing fiscal year, as well as for the four following fiscal years, in such form as may be prescribed by the Board of Finance.

C. The public hearings.

On or before February 15 of each year, the Board of Finance shall schedule dates, times and places for separate public hearings on the Board of Education's and Board of Selectmen's budget requests. These hearings (hereafter, the "public hearings"), shall take place no later than the 35th day preceding the date of the Annual Town Meeting.

D. Notice of the public hearings.

At least 10 days in advance of the public hearings, the Board of Finance shall publish in a newspaper having general circulation in the Town a notice of such public hearings which shall include a summary of the budget requests of the Board of Education and Board of Selectmen; the Board of Finance's estimates for debt service, tax relief, non-tax revenues, contingencies, the Grand List, fund balance reserves, the rate of taxation, and any other relevant matters.

E. The Responsibilities of the Board of Finance following the public hearings.

- (1) Following the public hearings the Board of Finance shall consider the views expressed at the public hearings, the views expressed in other communications by voters, the financial resources available to the Town, and the extent to

which, in the Board of Finance's collective judgment, the Board of Education and Board of Selectmen can find savings within their respective budget requests. The Board of Finance shall also reconsider, to the extent necessary, debt service requirements, the appropriate amount of the general fund balance, and anticipated non-tax revenues, inter alia. The Board of Finance may reduce or increase any line item in the Board of Selectmen's budget request or the Board of Education's total budget request, and at least 21 days prior to the date of the Annual Town Meeting shall recommend to the Annual Town Meeting a budget for the ensuing fiscal year of the Town (the "recommended budget") and the rate of taxation (the "recommended rate of taxation") necessary to support the same.

- (2) Notwithstanding the provisions of the preceding subsection, if the Board of Finance votes to change one or more of the line items in the Board of Selectmen's budget request, the Board of Selectmen shall have the power, with four affirmative votes to override the Board of Finance's action, provided that the Board of Selectmen shall reduce or increase other line items so that the total of their budget request shall equal the total amount of such line items as originally proposed but thereafter amended by the Board of Finance's action. The Board of Selectmen shall not have the power to reduce the employer's pension or other post-employment benefits contributions below the actuarially calculated annual required contributions. The Board of Selectmen's action in such respect shall not be subject to further amendment by subsequent action of the Board of Finance prior to the Annual Meeting. The Board of Selectmen's modified budget request shall then be submitted to the Board of Finance prior to its final determination of the recommended budget and recommended rate of taxation.
- (3) The Board of Finance shall cause the recommended budget, in summary form, and the recommended rate of taxation to be published in a newspaper having general circulation within the Town at least 10 but no more than 20 days before the date of the Annual Town Meeting.

F. The Annual Town Meeting.

- (1) The Town Meeting, at the Annual Town Meeting, shall consider the recommendations of the Board of Finance, and may, by amendment made and seconded, and approved by those in attendance, reduce (but not increase) the Board of Education's total recommended budget; individual line items in the Board of Selectmen's recommended budget; and the debt service recommended appropriation. The Town Meeting may not authorize any appropriation for any purpose which was not requested by either the Board of Education or the Board of Selectmen nor recommended by the Board of Finance. The Town Meeting may not reduce any proposed appropriation (the "proposed appropriation") below that amount equal to the legal obligation of the Town nor reduce the employer's pension or other post-employment benefits contributions below the actuarially calculated annual required contributions.
- (2) Voting on the budget shall be by machine voting. Each voter may vote (a) to approve the budget, (b) to reject the budget because it is too high, or (c) to reject the budget because it is too low.
- (3) The budget shall become the appropriation of the Town for the ensuing fiscal year unless at least 15% of the electors of the Town vote and a majority of those voting vote to reject the budget either because it is too high or because it is too low. If the budget is approved after amendment, the Board of Finance shall set the recommended rate of taxation for the ensuing fiscal year, reduced to reflect such amendment.

§ C-31 Procedure should the budget be rejected.

A. Reconsidered budget.

The Board of Finance shall consult with the Board of Selectmen and the Board of Education and then recommend a reconsidered budget and reconsidered rate of taxation to a Reconvened Annual Town Meeting. [The Board of Finance may reduce or increase any proposed appropriation when formulating such reconsidered budget, subject, however, to the rights of the Board of Selectmen to override any reduction or increase of a proposed line item appropriation by at least four votes and while making adjustments to its overall proposed appropriation as provided in § C-30E(2) above.] For this meeting, the Board of Selectmen shall set a place, time, and date within 25 days of the previous vote. At least five days in advance of this meeting, a notice shall be published in the local newspaper together with the reconsidered budget and reconsidered rate of taxation.

B. Reconvened Annual Town Meeting.

- (1) The Town Meeting at the Reconvened Annual Town Meeting may approve the reconsidered budget or reduce (but not increase) one or more of the proposed appropriations, but may not reject the reconsidered budget. No appropriation may be reduced below the legal obligation of the Town. The employer's pension or other post-employment benefits

contributions may not be reduced below the actuarially calculated annual required contributions. If there are no amendments, the reconsidered budget shall be final.

- (2) If the Reconvened Annual Town Meeting amends the reconsidered budget, machine voting shall take place, at which time voters will have two choices:
 - (a) Approve the reconsidered budget as submitted by the Board of Finance; or
 - (b) Approve the reconsidered budget as amended at the Reconvened Annual Town Meeting.
- (3) The reconsidered budget, prior to any amendment, will be the budget of the Town for the ensuing fiscal year unless at least 15% of the electors of the Town vote and a majority of those voting vote in favor of the budget as amended at the Reconvened Annual Town Meeting, in which case such amended budget will be the budget of the Town for such year. The Board of Finance shall then set the recommended rate of taxation, reduced to reflect the amendment to the reconsidered budget.

§ C-32 Procedures for supplemental appropriations from the general fund.

A. Requests for supplemental appropriations.

- (1) If any department or organization of the Town, other than the Board of Education, shall need more funds than have been appropriated to it, it shall request the additional funds from the Board of Selectmen. If the Board of Selectmen agrees that more funds are needed the Board of Selectmen may request a supplemental general fund appropriation from the Board of Finance to meet such needs. Similarly, if the Board of Education determines that it needs more funds than have been appropriated to it, the Board of Education may request that the Board of Finance authorize such a supplemental appropriation.
- (2) If a request for a supplemental appropriation is made by electors of the Town by petition pursuant to § C-9, the Board of Selectmen shall forward the same to the Board of Finance as provided in § C-9F.

B. Action of Board of Finance upon request for supplemental appropriation.

- (1) The Board of Finance shall act upon any request for a supplemental appropriation (the "supplemental appropriation") within 30 days after receipt of the same. For these purposes the Board of Finance shall be deemed to have received such a request at its first meeting after the date a written request for the supplemental appropriation is delivered to its chairman or clerk.
- (2) The Board of Finance may authorize the supplemental appropriation provided that the amount of the supplemental appropriation shall not exceed 1% of the total annual budget for the Town for the then-current fiscal year, and the total amount of any and all supplemental appropriations authorized by such Board in respect of such budget shall not exceed 2% of such budget.

C. Referral to the Town Meeting of a request for a supplemental appropriation approved by the Board of Finance.

The Board of Selectmen shall call a Special Town Meeting by legal notice as specified in § C-7B of the time, date and place of the Special Town Meeting and the adjourned vote, and forward to the Town Meeting for its consideration any request for a supplemental appropriation that the Board of Finance endorses but which it cannot grant due to the amount requested and the amount of any previous requests it may have granted. Such Special Town Meeting shall take place within 30 days of the date the Board of Finance endorses such supplemental appropriation.

D. Referral to the Town Meeting of a request for a supplemental appropriation not approved by the Board of Finance.

The Board of Selectmen shall call a Special Town Meeting by legal notice as specified in § C-7B of the time, date and place of the Special Town Meeting and the adjourned vote, and forward to the Town Meeting any request for a supplemental appropriation that the Board of Finance does not approve in its entirety within 30 days of its receipt of the same (other than a request made by the Board of Selectmen which it subsequently decides to withdraw). Such Town Meeting shall take place within 30 days of the date the Board of Finance fails to approve such supplemental appropriation, in full or in part, or by failing to take action. The Board of Selectmen may, in its discretion, call a public hearing and may, in such case, extend such time limitation for as long as 90 days between the receipt of the original request by the Board of Finance and the subsequent Special Town Meeting. Not less than seven nor more than 15 days in advance of the date set for such a

public hearing, the Board of Selectmen shall publish in a newspaper having general circulation in the Town a notice of the date, time and place of the public hearing and a summary of the request or proposal. At the public hearing the Board making the request or proposal shall report on its reasons for making the same, and the Board of Finance shall report on the reasons for its action or failure to act.

- E. Actions of Town Meeting at a Special Town Meeting called to consider request for a supplemental appropriation.
- (1) The Town Meeting shall have no power to amend the amount of any supplemental appropriation, but may impose, by amendment, any modifications to the request as are not inconsistent with the call to the meeting or incompatible with the purpose of the request. After reasonable discussion and after any such amendments have been proposed and either adopted or rejected, the Special Town Meeting shall adjourn for machine voting.
 - (2) As to any supplemental appropriation endorsed by the Board of Finance, a simple majority of those members of the Town Meeting voting shall be required to authorize such supplemental appropriation. As to any supplemental appropriation not endorsed by the Board of Finance, a simple majority of those members of the Town Meeting voting must cast votes approving the supplemental appropriation, and at least 15% of the electors of the Town must vote in order for such supplemental appropriation to be authorized.

§ C-33 Bonding procedures.

- A. The Board of Selectmen, and only the Board of Selectmen, shall have the power to propose the issuance of bonds to the Town Meeting.
- B. The Board of Selectmen shall refer any proposal for the issuance of bonds to the Board of Finance for its review not less than 15 days in advance of the meeting of the Town Meeting at which such proposal is to be considered. Should the Board of Finance object to any aspect of said proposal, it shall report its reasons therefor to the Town Meeting. The Town Meeting may not amend any such proposal for the issuance of bonds.
- C. Immediately following the adjournment of the meeting of the Town Meeting at which the Board of Selectmen's proposal for the issuance of bonds is to be considered, the voters shall have the opportunity to vote for or against such proposal by machine voting. The resolution shall be adopted if approved by a majority of those voting and shall otherwise be rejected.
- D. Whenever the Town Meeting has authorized the issuance of bonds by the Town, the Treasurer is authorized to make temporary borrowings in anticipation of the receipt of the proceeds of said bonds. Notes evidencing such borrowings shall be signed by the First Selectman and Treasurer, have the seal of the Town affixed and be certified by a bank or trust company designated by the First Selectman and Treasurer, which bank or trust company may be designated as the paying agent. Any such notes shall be general obligations of the Town for which the full faith and credit of the Town are pledged to the payment of the principal thereof and the interest thereon.
- E. Whenever a project financed by the issuance of bonds has been completed, the First Selectman shall certify to the Board of Finance that the work for which the bonds were authorized and issued has been completed and that the Town's financial obligations as to the project have been met.
- F. Should a project financed by the issuance of bonds have been completed and all obligations met, any surplus bond proceeds shall be transferred by the Treasurer to the general fund to pay debt service on outstanding bonds, unless the Board of Selectmen requests the Board of Finance to redesignate all or part of such surplus to a project or projects for which there is authorized but unissued debt and the Board of Finance acts favorably upon such request. The amount of any such redesignation may not exceed the amount of such authorized but unissued debt.

§ C-34 General Fund appropriations.

- A. Every appropriation from the General Fund of the Town, except for an appropriation for a capital expenditure, shall lapse at the close of the fiscal year in respect of which it has first been appropriated, except to the extent it has been expended or encumbered. An appropriation from the General Fund for a capital expenditure shall continue in force until the Board of Finance determines that the purpose for which it was made has been accomplished or abandoned. These provisions shall not apply to any municipal reserve fund established pursuant to Chapter 108 of the General Statutes, as amended.
- B. Notwithstanding any other provision of this Charter to the contrary, the Board of Finance shall have the power to apportion the payment of any capital expenditure over any period of no more than five years in accordance with Connecticut General Statutes § 7-346 or corresponding successor legislation.