

# Board of Finance Vote on the FY 2022 Budget

April 13, 2021 (VIDEO)

**BOARD OF FINANCE MEMBERS PRESENT:** [ \_\_\_\_\_ ]

**ABSENT:** [ \_\_\_\_\_ ]

1. **Estimated Revenues:** \_\_\_\_\_ moved and \_\_\_\_\_ seconded that estimated FY 2022 revenues, excluding current property taxes, be set at **\$5,443,649** consisting of the revenue sources and amounts listed below:

Supplemental Auto Tax	\$ 650,000
Back Taxes	650,000
Tax Liens & Interest	400,000
Education Grants	462,025
Town Grants	820,586
Licenses, Permits, Fees & Other	1,713,950
Interest	430,000
Other Misc. Revenue	317,088

2. **Debt Service:** \_\_\_\_\_ moved and \_\_\_\_\_ seconded that **\$9,224,024** be appropriated for Debt Service.
3. **Board of Education:** \_\_\_\_\_ moved and \_\_\_\_\_ seconded that **\$84,804,215** be appropriated for the Board of Education operating budget.
4. **Board of Selectmen Operating and Operating Capital:** \_\_\_\_\_ moved and \_\_\_\_\_ seconded that **\$33,485,486** be appropriated for the Board of Selectmen's combined operating budget and operating capital budget.

5. **Reserves:** \_\_\_\_\_moved and \_\_\_\_\_seconded that **\$1,275,137** be appropriated for Reserve, including **\$318,784** under the jurisdiction of the Board of Selectmen, and **\$956,353** under the jurisdiction of the Board of Finance.
  
6. **General Fund Total Operating Budget:** \_\_\_\_\_moved and \_\_\_\_\_seconded a Fiscal 2022 General Fund Total Operating Budget of **\$128,788,862**
  
7. **Ending Fund Balance:** \_\_\_\_\_moved and \_\_\_\_\_seconded that the June 30, 2022 estimated General Fund Balance be set at **\$12,878,886** which is 10% of the FY22 Total Operating Funds Required. The June 30, 2021 estimated General Fund Balance be set at **\$17,736,926** leaving **\$4,858,040** to be used to finance the FY22 budget.
  
8. **Tax Relief:** \_\_\_\_\_moved and \_\_\_\_\_seconded that tax relief for the elderly or disabled be estimated at **\$1,210,000** and WVAC/Georgetown at **\$20,750**.
  
9. **Grand List and Collection Rate:** \_\_\_\_\_moved and \_\_\_\_\_seconded that the estimated rate of tax collections due on the October 1, 2020 Net Taxable Grand List of **\$4,326,099,334** be set at **99.3%**.
  
10. **Mil Rate Levy:** \_\_\_\_\_moved and \_\_\_\_\_seconded a motion to levy a tax of **27.8685** mils on the Net Taxable Grand List of October 1, 2020 and that the tax be payable one-half on July 1, 2021 and one-half on January 1, 2022, except for bills of \$100 or less, and for personal property taxes on automobiles, which shall be payable in one installment on July 1, 2021