

Minutes of the Regular Meeting of the Board of Finance held at 7:30 P.M., on Wednesday, March 21, 2012.

Members Present: First Selectman Freda, Mr. Monico, Mr. Hallahan, Mr. Pieper, Ms. Vissicchio, Mr. Lianos, Ms. Brown

Also Present: Director of Finance Edward J. Swinkoski

The following materials were either mailed to the members prior to this meeting or distributed at this time.

- 1. February 29, 2012 - Report of Budget
  - Report of Revenue
  - Special Funds
  - Bd/Ed Accounting
- 2. Agenda – March 14, 2012
- 3. Minutes of the Regular Meeting held on February 15, 2012
- 4. Decrement List FYE 2013
- 5. Resolutions (3), Budget to Public Hearing
- 6. Decrement List, Revised March 21, 2012

MINUTES

After a brief discussion of the Minutes of the Regular Meeting held on February 15, 2012, Ms. Vissicchio moved their acceptance, seconded by Ms. Brown.

VOTE:	Freda- Yes	Monico - Yes	Hallahan - Yes
	Pieper - Yes	Vissicchio - Yes	Lianos - Yes
	Brown - Yes		

OLD BUSINESS

None.

NEW BUSINESS

REPORT OF BUDGET, REVENUE, SPECIAL FUNDS AND BOARD OF EDUCATION ACCOUNTING FEBRUARY 29, 2012

Mr. Swinkoski referred to these reports stating that tax collections at the end of February were 97.6%. Mr. Swinkoski reviewed the overexpenditure report in detail. Further discussion followed. Mr. Lianos made a motion to accept the reports.

Seconded by, Ms. Vissicchio.

VOTE:	Freda- Yes	Monico - Yes	Piper – Yes
	Hallahan - Yes	Lianos - Yes	Vissicchio - Yes
	Brown - Yes		

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FINALIZE FY 2012-2013 BUDGET

Mr. Monico went over the budget changes. He said that most of the changes were capital line items which reduce the budget by \$955,703.

Mr. Freda said that this budget represents a 0% tax increase which means that our mill rate will remain at 26.54 mills with no reduction in town services. The Town side of the budget shows a decline of 1%, while the Board of Education will get a 3% increase. The town's fund balance will stay at 8 percent.

Mr. Hallahan asked about revenue. Mr. Monico said that we will have firm numbers from the State in April. Mr. Freda said that state revenue is expected to remain steady with an increase of \$122,000 in ECS funds.

Further discussion followed.

Mr. Pieper then moved the following:

RESOLVED: That the Board of Finance recommends to the Public Hearing a FY 2012-2013 Town Government Budget of \$ 39,330,314.

Seconded by, Mr. Lianos.

VOTE:	Freda- Yes	Monico - Yes	Hallahan - Yes
	Pieper - Yes	Vissicchio - Yes	Lianos - Yes
	Brown - Yes		

Mr. Hallahan then moved the following:

RESOLVED: That the Board of Finance recommends to the Public Hearing a FY 2012-2013 Board of Education Budget of \$45,720,684.

Seconded by, Ms. Vissicchio.

VOTE:	Freda- Yes	Monico - Yes	Hallahan - Yes
	Pieper - Yes	Vissicchio - Yes	Lianos - Yes
	Brown - Yes		

Ms. Vissicchio then moved the following:

RESOLVED: That a FY 2012-2013 Budget recommendation of \$85,050,998 be presented to the Public Hearing to be held on Tuesday, April 3, 2012, with the Town Government Budget to be presented first, beginning at 7:00 P.M., followed by the Board of Education Budget, to begin no later than 8:00 P.M., with general discussion to follow as may be warranted.

Seconded by, Mr. Lianos.

VOTE:	Freda- Yes	Monico - Yes	Hallahan - No
	Pieper - Yes	Vissicchio - Yes	Lianos – Yes
	Brown - Yes		

PUBLIC COMMENT

Discussion followed for approximately ten minutes with residents asking questions and making recommendations.

There being no further business to come before the Board, Ms. Vissicchio moved to adjourn the meeting at 8:00 PM, seconded by Mr. Lianos.

VOTE:	Freda- Yes	Monico - Yes	Hallahan - Yes
	Pieper - Yes	Vissicchio - Yes	Lianos - Yes
	Brown - Yes		