

BOARD OF FINANCE

August 15, 2012

Minutes of the Regular Meeting of the Board of Finance held at 7:00 P.M., on Wednesday, August 15, 2012.

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

Members Absent: Ms. Vissicchio

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. Agenda – August 8, 2012
2. Minutes of the Regular Meeting held on May 23, 2012
3. June 30, 2012
  - Report of Budget - Final
  - Report of Revenue - Final
  - Special Funds - Final
  - Board of Education Accounting - Final
  - Tax Collection Report
  - Budget and Expenditures Recap
  - Preliminary Financial Statement (1)
4. Resolution, Budget Transfers FY 2011-2012
5. Letter, May 11, 2012, McGladrey & Pullen, Audit 6/30/12
6. July 31, 2012
  - Report of Budget
  - Report of Revenue
  - Special Funds
  - Board of Education Accounting
7. Resolution, Spring Street Bridge
8. Resolution, Road Paving, Construction of Public Works Garage, Renovations to Town Firehouses

MINUTES

After a brief discussion of the Minutes of the Regular Meeting held on May 23, 2012, Mr. Lianos moved their acceptance as amended, seconded by Mr. Pieper.

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

OLD BUSINESS

RESOLUTIONS FY 2011-2012 BUDGET TRANSFERS

Mr. Monico stated that the town budget for FY 2011-2012 was under-expended by \$273,782. He said that most departments stayed within their budget.

Mr. Freda said that this is the Town’s third consecutive year with a surplus.

Mr. Swinkoski stated that we are still waiting for two State checks; one for machinery and equipment and one for property tax relief. He will have the final numbers for our September meeting.

Mr. Lianos then moved the following:

RESOLVED: That the Board of Finance approves adjustments in the appropriations of certain line items in the fiscal year 2011-2012 Budget, transferring amounts under \$20,000. to accounts as follows:

Budget Transfers                      \$458,797.81

Seconded by, Mr. Pieper

Mr. Pieper then moved the following:

RESOLVED: That the Board of Finance approves adjustments in the appropriations within the same department in the fiscal year 2011-2012 Budget, transferring amounts over \$20,000 to accounts as follows:

Budget Transfers                      \$515,908.53

Seconded by, Mr. Lianos.

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

Mr. Lianos then moved the following:

RESOLVED: That the Board of Finance recommends the following adjustments in appropriations of certain line items among the various departments in the 2011-2012 Budget transferring amounts over \$20,000 as follows:

Budget Transfers                      \$431,923.02

Seconded by, Mr. Pieper.

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

Mr. Lianos then moved the following:

RESOLVED, That the Board of Finance approves the following expenditures from the Contingent Fund of the fiscal year 2011-2012 Budget to accounts, as needed, as follows:

\$62,352.05

Seconded by, Mr. Pieper.

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

Mr. Pieper then moved the following:

RESOLVED: That the Board of Selectmen be requested to call a Special Town Meeting (or include same on the agenda of the Annual Town Meeting) to act on this recommendation.

Seconded by, Mr. Hallahan.

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

NEW BUSINESS

REPORT OF BUDGET, REVENUE, SPECIAL FUNDS AND BOARD OF EDUCATION ACCOUNTING JULY 31, 2012

Mr. Swinkoski referred to these reports stating that tax collections at the end of July were 45.8%. Mr. Lianos moved to accept the reports. Seconded by, Ms. Brown.

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

Mr. Pieper said that it is difficult to budget when we still don't have the exact revenue figures from the State. He said 18 months have gone by and we are still guessing. Mr. Hallahan said that the board needs to do a better job of including revenue estimates in our budget documents. Mr. Freda said that next year's budget would include conservative revenue figures.

RESOLUTION, SPRING ROAD BRIDGE

Mr. Freda explained that the east side of the bridge was closed by the State Department of Transportation because it was a safety hazard. He said that there is significant erosion in the sub deck which affected the weight capacity of the bridge. The cost to repair the bridge is \$700,000 which will be added to the \$14.2 million capital authorization for the paving of roads, renovations to firehouses and the new public works garage. We will be reimbursed by the State for about a third of the cost. There will be a Town Meeting on September 24<sup>th</sup> to vote on this authorization.

Mr. Pieper then moved the following:

RESOLVED, that the resolution entitled "Resolution Appropriating \$700,000 For The Replacement Or Rehabilitation Of The Spring Road Bridge Over The Muddy River And Authorizing The Issuance Of \$700,000 Bonds Of The Town to Meet Said Appropriation And Pending The Issuance Thereof The Making of Temporary Borrowings For Such Purpose", is hereby adopted and recommended for approval by the legal voters of the Town at Town Meeting.

Seconded by, Mr. Hallahan.

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

RESOLUTION, ROAD PAVING, CONSTRUCTION OF A PUBLIC WORKS GARAGE, RENOVATIONS TO TOWN FIREHOUSES

Mr. Lianos moved the following:

RESOLVED, that the resolutions entitled “Resolution Appropriating \$9,230,000 For The Planning, Acquisition And Construction Of Renovations And Additions To Four Firehouses And Authorizing The Issuance Of \$9,230,000 Bonds Of The Town To Meet Said Appropriation And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purpose”, “Resolution Appropriating \$4,060,000 For The Milling And Paving Of Approximately Twenty Miles Of Town Roadways And Authorizing The Issuance Of \$4,060,000 Bonds Of The Town To Meet Said Appropriation And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purpose”, and “Resolution Appropriating \$710,000 For The Design And Construction Of A Public Works Garage And Authorizing The Issuance Of \$710,000 Bonds Of The Town To Meet Said Appropriation And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purpose” have been adopted and recommended for approval by the Board of Finance and the legal voters of the Town at Town Meeting.

Seconded by, Mr. Pieper.

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

PUBLIC COMMENT

A brief discussion followed with residents asking questions and making recommendations.

There being no further business to come before the Board, Mr. Lianos moved to adjourn the meeting at 7:55 PM, seconded by Mr. Hallahan.

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