

BOARD OF FINANCE

Special Meeting

Thursday, May 27, 2021 7:15 P.M.

Via Zoom teleconference

Phone: 1-929-205-6099

Meeting ID: 812 1834 0045

Board of Finance Members Present: Chairman Emily Bradley, Vice-Chair Robert Munroe, Ross Lally, Charles Danna Jr., Kristen Gourley, and Richard Tuthill

BoF Members Absent: Robert DePietro

Board of Selectmen Members Present: First Selectman Sandra Pierog

Board of Education Members Present: Superintendent of Schools Kristin Heckt

Staff Present: Chief Financial Officer Jill Collins, Acting Administrative Officer J. Rupert, and Board Clerk Michael Stankov

Others Present: None

1) CALL TO ORDER

E. Bradley called the May 27, 2021 Special Meeting of the Board of Finance to order at 7:16 PM

2) PUBLIC PARTICIPATION

E. Bradley called for public comment, but there was none.

3) ONGOING BUSINESS

a. Discussion on FY2021/2022 Revenues & Expenditures

E. Bradley began the discussion of the budget for the coming year but noting that at the previous meeting, there was some uncertainty about the amount of money that would be spent on healthcare due to healthcare open enrollment not yet being closed for 2021. As that period has now passed, S. Pierog was happy to report an approximate savings of \$130,000 across all town operations due to the renegotiated healthcare plans. In addition to this, S. Pierog noted that in total, approximately \$316,000 from the previous year budget would be returned as unexpended funds from current year operations.

E. Bradley noted that several small changes to the education budget, primarily stemming from savings due to the revised healthcare expenses and a small increase to the school system's special education spending, would yield a net available savings for the upcoming fiscal year of ~\$64000.

R. Tuthill disagreed with the representation of the BoE's report regarding the \$64,000 in total savings, noting that rolling extra expenditures in special education spending together with savings gained from reduced health care costs obfuscates the actual costs of the former. While he would like these values to be broken into their two expenditures, E. Bradley noted that she did not have these numbers from the BoE.

With these various savings and give-backs from the BoE and BoS, current estimates indicate that the town needs to raise \$17.8 million in taxes, which comes out to a mill rate of 40.16, representing an increase of 2.3 mills. To reduce this value to a flat mill rate of 40, an additional \$72,000 of cuts would need to be made.

The Board spent some time discussing the hypothetical increase in the mill rate needed to institute this budget and how to sell this to the public. It was noted that the public is never particularly happy to hear that taxes need to increase, but the primary reason that the mill rate has to go up significantly this year is because of a significant loss in revenues that were present in the previous year. E. Bradley noted that the total budget proposed for the next year is actually less than the most recent year's budget, but the ask from the public is still higher due to lost revenues. R. Tuthill contested this statement, noting that E. Bradley's comparison is between the proposed 2021/22 budget and the revised 2020/21 budget, the latter of which will be lower after the final adjustments are made at year's end.

MOTION MADE by K. Gourley, seconded by C. Danna, to accept the revised budget for FY2020/21.

DISCUSSION: None

VOTING IN FAVOR: E. Bradley, R. Munroe, R. Lally, C. Danna, K. Gourley

VOTING AGAINST: R. Tuthill

ABSTENTIONS: None

b. Consider and possibly act on: FY2021 Revised Revenues

MOTION MADE by K. Gourley, seconded by R. Munroe, to accept the FY2021/22 revenues.

DISCUSSION: None

VOTING IN FAVOR: E. Bradley, R. Munroe, R. Lally, C. Danna, K. Gourley, R. Tuthill

VOTING AGAINST: None

ABSTENTIONS: None

c. Consider and possibly act on: FY2022 Proposed Budget Revenues

MOTION MADE by R Tuthill, seconded by R. Munroe, to go to budget referendum with a proposed mill rate of 40.16, which would yield a general property tax of \$17,871,143.

DISCUSSION: K. Gourley and C. Danna voiced their support for moving forward with this mill rate now that the BoF has received the final numbers concerning health insurance that they were waiting on the finalization of. R. Munroe, R. Lally, and R. Tuthill spent some time discussing whether the public would receive the increased mill rate well or not if given a good explanation of the reduced revenues that the town expects to collect.

VOTING IN FAVOR: E. Bradley, R. Munroe, R. Lally, C. Danna, K. Gourley, R. Tuthill

VOTING AGAINST: None

ABSTENTIONS: None

d. Consider and possibly act on: Ballot Question

MOTION MADE by K. Gourley, seconded by R. Munroe, that the referendum question for the next budget referendum reads as follows: "Shall the Annual Budget for the Town of Bolton, Connecticut for the fiscal year 2022 as recommended by the Board of Finance in the amount of 23,073, 494 be adopted?"

DISCUSSION: None

VOTING IN FAVOR: E. Bradley, R. Munroe, R. Lally, C. Danna, K. Gourley, R. Tuthill

VOTING AGAINST: None

ABSTENTIONS: None

Because of the passing of the above vote, the BoF noted that there would not need to be a meeting on the 5th of June, and that the budget referendum will take place on the 15th of June.

4) ADJOURNMENT

E. Bradley adjourned the meeting at 8:08 PM.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Michael Stankov". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Michael Stankov, Board Clerk

Please see future minutes for revisions and corrections to these minutes.