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Board of Finance Budget Workshop Special Meeting

Town Hall Meeting Room
Monday, March 12, 2018 7:30 p.m.

(Unapproved)

Board Members Present: Chairman Kevin Houlihan, Vice Chairman James Leahy, Kevin Moffett, Joseph Nuzzo, Pat Romano, and P. J. Shanley

Staff: John Cifarelli, Finance Director; Audrey Geer, Assistant Finance Director; Deborah Satonick, Recording Secretary

1. Call to Order

- Chairman Houlihan called the meeting to order at 7:40 p.m.

2. Public Participation

- There was no public participation.

3. Discussion and Approval of the Board of Finance Special Meeting – March 6, 2018

- Mr. Cifarelli and Mr. Leahy made corrections to the Board of Finance minutes.

*Ms. Romano made a motion to approve the revised March sixth, 2018 Board of Finance Special Meeting minutes, seconded by Mr. Moffett. All were in favor, with Mr. Nuzzo and Ms. Romano abstaining. The motion **PASSED.***

4. Budget Workshop for 2018-2019 Budget

- Mr. Cifarelli reported that the Mr. Branchesi examined building permits throughout the year to help determine the Grand List. Mr. Cifarelli also reported that he will begin the interviewing process for the positions of Town Engineer, Assistant Building Inspector, and IT Director in the near future.
- With the assistance of Finance Director, the Board of Finance members reviewed the

following line items: Health Insurance Employees and Retirees, Social Security Taxes, Medicare Taxes, Town and Police Pension, Defined Contribution Pension with the 13% match, Workers' Compensation, OPEB Trust, Accrued Sick Leave, and Life Insurance/Disability.

- There followed a discussion about the Amity surplus and the Board members agreed that a portion of this surplus, in the amount of \$800k, should be returned to the town. Mr. Cifarelli pointed out that both the Town of Orange and Amity will be refunding bonds.
- Mr. Leahy summarized the avenues to help close the gap between revenues and expenses for the 2018-2019 budget:
 1. Amity will be expected to give \$800k back to the Town of Orange
 2. The Board will review each department and line item to reduce expenditures
 3. The Board will consider using a portion of their Fund Balance to cover some of the Capital Projects and for Budget stabilization
- The current mill rate is 33.28. The Board members used a variety of calculations to estimate a new proposed mill rate. Due to the property revaluation and a shift to commercial properties, it was noted that an increase in the mill rate will not significantly impact personal property taxes. The mill rate is yet to be finalized. The Board also noted that the Derby-Milford Bridge will need to be repaired in the future, even without full State funding.

5. Discuss Possible Workshop Dates

- After a brief discussion, the Board members agreed that the upcoming Board of Finance meeting on Monday, March nineteenth, 2018 would be a Budget Workshop.

6. Adjournment

Mr. Shanley made a motion to adjourn the meeting at 10:25 p.m., seconded by Ms. Romano. All were in favor and the motion PASSED.

Respectfully Submitted,

Deborah Satonick,
Recording Secretary