

**CITY OF NORWALK
BOARD OF ESTIMATE & TAXATION
REGULAR MEETING
JANUARY 8, 2018**

ATTENDANCE: Edwin Camacho, Chairman; Mayor Harry Rilling; James Feigenbaum; James Page; James Frayer; Troy Jellerette; Artie Kassimis

STAFF: Robert Barron, Director of Finance; Lunda Asmani, Director of Management and Budgets; Irene Dixon, Assistant City Clerk

CALL TO ORDER

Mr. Camacho called the meeting to order at 6:33 p. m. A quorum was present.

1. APPROVAL OF MINUTES

December 4, 2017 – Regular Meeting

**** MAYOR RILLING MOVED TO APPROVE THE DECEMBER 4, 2017 MINUTES AS SUBMITTED.
** THE MOTION PASSED WITH FOUR VOTES IN FAVOR AND THREE ABSTENTIONS (MR. FRAYER,
MR JELLERETTE, AND MR. KASSIMIS).**

2. SPECIAL APPROPRIATIONS AGENDA (SECTION A)

No items were brought forward.

3. TRANSFER AGENDA (SECTION B)

No items were brought forward.

4. OTHER BUSINESS (SECTION C)

a. 2018 – BET Meeting Calendar.

b. FY-2018-19 Tentative BET Departmental Operating Budget Review Calendar.

Mr. Asmani gave a review of the upcoming meeting dates for the Board members.

c. Summary of FY 2016-17 Audit Results

Mr. Barron stated that there is an unassigned fund balance of \$51,248,747 or 13.6% of revenues. He stated that the unassigned fund balance was 13.3% in the previous year. Mr. Barron stated that board has a policy of keeping the fund balance at the median of other AAA rated Connecticut municipalities and finished the year just above the median.

Mr. Barron stated that the 2017-18 operating budget has a \$5.5 million draw from the insurance fund surplus. He stated that he expects to be able to draw down an additional \$2-3 million to provide tax relief, and keep the mill rate lower than it otherwise would be.

Mr. Barron stated that the cuts from the state were offset by increased revenues and increased building permit fees. He stated that the budget is funded 90% with property taxes, 5% from permits and fees, and 5 percent from state funding.

Mayor Rilling stated that the fund balance belongs to the city residents and should be used to keep the mill rate increases relatively low. We do not know what is going to happen next year with the state budget, and how that is going to affect us with unfunded mandates. The state has kept Norwalk's Educational Cost Sharing funding flat for years, although it's supposed to be a certain amount of money per student and the school population has grown.

Mayor Rilling stated that Norwalk is the only city in the state of Connecticut right now where we have seen an increase in our population. We want to make sure that we don't lose that.

5. ADDITIONAL INFORMATION (SECTION D)

Special Appropriation Status of Contingency

Financial reports

Oak Hills Financial Status – November 2017

Year-to-date Capital Budget Report – FY 2017-18

Year-to-date Operating Revenues Report – FY 2017-18

Year-to-date Operating Expenditure Report – FY 2017-18

Year-to-date BOE Operating Expenditure Report – FY 2017-18

Tax Collector's Narrative – November 2017

Tax Collector's Report – November 2017

Salary accounts

Police

Fire

Public Works

Mr. Asmani reviewed the financial status of Oak Hills. He stated that total revenues are up 12.40% over the previous year. Total expenses are up 9.27% over the previous year. Net operating income is up 28.12% over the previous year. Mr. Barron stated that the Authority appears to be on target to make the payments on the \$131,000 loan they stated they would make in March or April of this year. He stated that construction that took place greatly improved the appearance of the golf course and we expect a great year in 2018.

ADJOURNMENT

**** MR. FEINGENBAUM MOVED TO ADJOURN.
** THE MOTION PASSED UNANIMOUSLY.**

The meeting was adjourned at 7:35 p. m.

Respectfully submitted,

Tom Blaney
Telesco Secretarial Services