

**BOARD OF ESTIMATE & TAXATION MEETING ACTIONS**

**CITY OF NORWALK  
BOARD OF ESTIMATE & TAXATION  
March 19, 2008**

ATTENDANCE: Fred Wilms, Chair; Michael Lyons; Stuart Wells;  
James Feigenbaum; James Clark; Leo Mello; Mayor Richard Moccia

STAFF: Thomas Hamilton, Finance Director; Ossie Lewis, Manager of Budgets &  
Systems

Mr. Wilms called the meeting to order at 7:30 p.m.

**CAPITAL BUDGET CAP**

Mr. Hamilton distributed the recommended budget. He said that with the economic challenges it behooves the City to maintain the fund balance. Mayor Moccia said that he was concerned about the national economy. He said that this was a prudent way to establish some conservative approaches. The people who are paying high taxes are suffering. All departments have to understand that if people are cutting their budgets, the City has to do the same.

Mr. Lyons said that he was pleased to see there was a significant increase in infrastructure work.

**\*\* MR. WILMS MOVED THAT IT IS THE JUDGMENT OF THE BOARD THAT THE CAPITAL BUDGET FOR FY2008-09 SHOULD BE CAPPED AT \$29,716,500, WITH THE AMOUNT TO BE BONDED AND REPAID FROM THE CITY'S GENERAL FUND CAPPED AT \$13,953,500. OF THAT \$15,763,000 WILL BE FINANCED FROM GRANTS AND OTHER NON-GENERAL FUND SOURCES  
\*\* MOTION PASSED UNANIMOUSLY**

The Secretary was excused at 7:40 p.m.

Respectfully submitted,

Rosemarie Lombardi  
Telesco Secretarial Services