

**CITY OF NORWALK  
BOARD OF ESTIMATE AND TAXATION  
REGULAR MEETING  
SEPTEMBER 14, 2020  
VIA TELECONFERENCE**

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ATTENDANCE: Edwin Camacho, Chair; Mayor Harry Rilling; Ed Abrams;  
James Frayer; Troy Jellerette

STAFF: Henry Dachowitz, Chief Financial Officer; Angela Fogel, Director of Management and Budgets; Donna King, City Clerk

Mr. Camacho called the meeting to order at 6:30 p.m. and called the Roll as indicated above. A Quorum was present.

1. **APPROVAL OF MINUTES AUGUST 3, 2020** – Regular Meeting

The following correction was made to the last sentence on page 4: correct ore to more

**\*\* MR. JELLERETTE MOVED TO APPROVE THE MINUTES AS AMENDED  
\*\* MOTION PASSED UNANIMOUSLY**

2. **SPECIAL APPROPRIATIONS AGENDA** (Section A) None

3. **TRANSFER AGENDA** (Section B)

**\*\* MR. ABRAMS MOVED TO APPROVE THE FOLLOWING TRANSFER REQUEST**

Ms. Fogel reviewed the following transfer request.

**FIRE DEPARTMENT**

<b>FROM</b>	<b>TO</b>	<b>AMOUNT</b>
01-3120-5251 Medical, Dental, Veterinary	01-3120-5242 Water	\$ 41,338 TOTAL \$ 41,338

This is needed to cover increased cost for 589 Hydrants at \$84.00 ea.

Paid to South Norwalk Electric & Water. Account 01-3120-5251 has a surplus balance of \$83,264.84

**\*\* MOTION PASSED UNANIMOUSLY**

4. **OTHER BUSINESS** (Section C) None

5. **ADDITIONAL INFORMATION** (Section D)

Unless otherwise noted, the following is for informational purposes only.

Financial reports

- Special Appropriation
- Oak Hills Financial Status – August 2020

Ms. Fogel reported that she invited Oak Hill Park Authority to come to the October meeting where they will present their budget. She said they were doing well this year and Ms. Lam informed her that they've paid a little over \$13,000 per month in debt repayment. Mr. Jellerette mentioned that the course is in great shape and added that he believed the restaurant was doing well. He said he looks forward to seeing their budget.

- Status of Contingency

Mr. Frayer asked for an update on the surplus from the end of the fiscal year. Mr. Dachowitz explained that the fiscal year ended on June 30<sup>th</sup>, but they keep the books

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open for 60 days. He said this is a modified accrual system that is used in government and gives you a sense of where you are at June 30<sup>th</sup>, . The books are kept open for two months. He said that since the books are now closed, he can get a preliminary, unaudited view of the surplus. He noted that there might be modest modifications. He said that Ms. Fogel is looking loosely at the numbers.

Mr. Dachowitz said that he anticipates that expenses were less than \$1 million over what had been planned. He said they expected to draw down \$6 million; however, they will use about \$1 million and the \$5 million will go back into the fund balance. Mr. Dachowitz said that they increased the expenses from Covid.

Mr. Dachowitz explained that they saw revenue shortfalls on the Cityside from Parks and Recreation fees and from Building inspection fees. Revenue shortfalls from the Board of Education were \$7 - \$8,000 for purchased lunches. There are about \$2 million in expected overages on the Board of Education side, primarily from technology and cleaning.

Mr. Dachowitz said that Ms. Fogel was notified that the State CRS (Covid Relief Services) will reimburse the City for items that FEMA will not.

Mr. Dachowitz said the City had less than a \$1 million shortfall and that the City is doing very well. They did not have to layoff or furlough anyone. He said that Mayor Rilling had requested a reduction in the mill rate and that was done, but they were also able to increase their reserves. The good news is that the collections, through the end of August are just below last year's collection rate. This year the grace period was increased to 90 days, Mr. Dachowitz anticipates the cost of extending the grace period will only cost the City \$50,000.

Mr. Dachowitz said he expected the collection rate to be ok but will not know until October. He said that fortunately, they get 90-95% of their revenue from real estate taxes and 70% from residential. He said that people are moving from dense, concentrate areas to suburban areas. In addition, Norwalk is getting a pickup for commercial space. Mr. Dachowitz said he believes they will get a good collection rate; however, if they don't, they will get it from the Tax Sale.

Mr. Dachowitz reported that all three rating agencies rated Norwalk as AAA. The true interest cost was 1.67%. Tomorrow they are pricing another deal because the taxable market is low and they are able to issue taxable debt to do a refunding. The refunding savings will be in excess of \$2.5 million. Long term they will do ok.

Mr. Dachowitz said they will start the new budgeting process in early October.

Mayor Rilling said he gives Mr. Dachowitz, Ms. Fogel and Ms. Lam a lot of credit. They bring professionalism to the department and they provide information that is needed to make tough decisions.

Mr. Dachowitz said he has been in other municipalities, but here he inherited a AAA rating and the State's largest rainy-day funds. He noted that Norwalk is probably one of the best run cities in Connecticut, if not the country.

Mayor Rilling said he has a great team. Over the years, he has been pressured to draw down from the rainy-day fund for the Board of Education. It would have been easy to draw down \$25-\$30 million, but he did not do that and there was a lot of criticism. Mayor Rilling said he is now vindicated, and it is good that the team decided to not draw down irresponsibly so that when they need the funds, they are there. Mayor Rilling said Norwalk is financially stable. Mayor Rilling thanked Mr. Burnett, the Finance Claims Committee, and the full Common Council. He said he has a good team watching the City's finances.

Mr. Dachowitz said that in addition to the Rain-Day fund, they are also investing funds. They are looking for safety and liquidity. They are trying to get benefits across the board wherever they can.

Mr. Frayer said he was very comfortable and seconded everything Mayor Rilling said.

- Year-to-date Capital Budget Report – FY 2020-21
- Year-to-date Operating Expenditure Report – FY 2020-21
- Year-to-date Operating Revenue Report – FY 2020-21
- Year-to-date BOE Operating Expenditure Report – FY 2020-21
- Tax Collector's Narrative – May 2020
- Tax Collector's Report – May 2020

Salary accounts

- Police
- Fire
- Public Works

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**\*\* MR. FRAYER MOVED TO ADJOURN  
\*\* MOTION PASSED UNANIMOUSLY**

There was no further business and the meeting was unanimously adjourned at 7:08 p.m.

Respectfully submitted,

Rosemarie Lombardi  
Telesco Secretarial Services