

TOWN OF SOMERS
BOARD OF FINANCE – SPECIAL MEETING
February 10, 2020
7:00 PM
Lower Level Conference Room

1. Call To Order

Kathy Devlin called the meeting to order at 7:00 pm.

2. Members Present

In attendance were Joe Tolisano, Michael Parker, Kathy Devlin, Bill Salka, and Bill Meier. Also, in attendance was CFO Michael Marinaccio, First Selectman Bud Knorr, and Assistant Finance Director Brian Wissinger.

3. BOE Update

CFO Marinaccio discussed the upcoming budget schedule and potential dates for the Board of Education to present their budget. All members decided March 10 would be a good date for the budget presentation from the Board of Education.

4. Selectman's Update

First Selectman Knorr informed the Board that the Board of Selectmen had received all of the information from all departments and had meeting with all departments. They are beginning the scrubbing process and anticipate finishing their budget at their upcoming meeting, February 20.

Knorr also state that the State Department of Transportation will be hosting a public meeting on April 8, 2020 to discuss the options for the 190/83 intersection on the middle of Town. The State has received funding to fix the intersection, anticipated to cost \$5.4 million.

5. CFO Update

CFO Marinaccio discussed the status of the FY20 budget and stated that the Town is anticipating a \$250,000 return to fund balance at year end.

6. Budget Update

CFO Marinaccio discussed the attached schedule with the Board. The Board had a lengthy discussion on the impact of cutting budgets and what it would mean both for Town Services and Education.

7. CIP Update

Michael Parker informed the Board that they had received a 10-year plan from the Town and a 5-year plan from the Board of Education and had already begun the process of scrubbing the FY21 requests. Their next scheduled meeting will entail full presentations for each item and will begin the forming of the FY21 capital budget.

8. Adjournment

Joe Tolisano made a motion to adjourn the meeting at 7:45 pm, seconded by Michael Parker. There was no further discussion and a unanimous decision followed.

Respectfully Submitted,

Brian Wissinger

MINUTES ARE NOT OFFICIAL UNTIL APPROVAL AT A SUBSEQUENT MEETING

Video of this meeting can be found at

<https://www.youtube.com/channel/UCitLJypaGg5rGsVVbsUYK8A>

**Town of Somers
General Fund Budget**

REVENUES

	ACTUAL FOR 2018-2019	ADOPTED BUDGET 2019-2020	PROPOSED 2020-2021	INCREASE/ (DECREASE)	AS A %
PROPERTY TAXES	\$23,776,228	\$23,827,069	\$24,028,034	\$200,965	0.84%
INTERGOVERNMENTAL	\$8,441,043	\$8,198,847	\$8,306,768	\$107,921	1.32%
LICENSE AND PERMITS	\$549,767	\$353,350	\$403,600	\$50,250	14.22%
INTEREST	\$231,931	\$200,000	\$200,000	\$0	0.00%
MISCELLANEOUS	\$415,084	\$290,770	\$310,250	\$19,480	6.70%
TRANSFER IN	\$265,415	\$320,000	\$520,000	\$200,000	62.50%
TOTAL REVENUES	\$33,679,468	\$33,190,036	\$33,768,652	\$578,616	1.74%

EXPENDITURES

	ACTUAL FOR 2018-2019	ADOPTED BUDGET 2019-2020	PROPOSED 2020-2021	INCREASE/ (DECREASE)	AS A %
TOWN	\$7,463,515	\$7,968,451	\$8,357,647	\$389,196	4.88%
BOARD OF ED	\$22,816,111	\$23,884,137	\$24,792,970	\$908,833	3.81%
DEBT SERVICE	\$1,716,420	\$1,648,829	\$1,648,829	\$0	0.00%
CAPITAL PROJECTS	\$250,000	\$250,000	\$250,000	\$0	0.00%
	\$32,246,046	\$33,751,417	\$35,049,446	\$1,298,029	3.85%
BUDGET GAP	\$0	\$(561,381)	\$(1,280,794)		