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GLASTONBURY BOARD OF FINANCE – NOTICE OF SPECIAL MEETING

Friday, March 22, 2024, 9:00 AM

Town Hall, 2155 Main Street, Glastonbury, CT – Council Chambers

With an option for Zoom Video Conferencing (details on page 2)

Board Members: Constantine Constantine; Chairman, Jared Soper; Vice Chairman, Kevin Graff, Susan Karp, Robert Lynn, and James Zeller

1. Public Comment Session: Comments pertaining to the call
2. Communication: Adopted Budget FY 2024/2025
3. **Action:** Mill Rate Setting
4. Adjournment

THIS BOARD OF FINANCE SPECIAL MEETING WILL BE CONDUCTED IN PERSON IN COUNCIL CHAMBERS OF TOWN HALL AT 2155 MAIN STREET, GLASTONBURY, WITH AN OPTION FOR ATTENDANCE THROUGH ZOOM VIDEO CONFERENCING.

Join the Meeting - The public may join the Zoom Video Conference as an Attendee (view and listen function only) as follows:

Join by Zoom Meeting link:

https://us06web.zoom.us/j/86977033113?pwd=iOODHvdvZpiKWe_XIJ3I98XGMbnsZg.YF_3wu74z5UyahgX

Passcode: 500763

Closed Captioning - For those who would like to utilize the closed captioning option through Zoom, you may do so by clicking on the "Show Captions" icon located at the bottom of the screen. To disable this function, please click the icon at the bottom of the screen titled "Hide Captions".

Join by Phone:

Dial: +1 646 558 8656

Webinar ID: 869 7703 3113

Passcode: 500763

Public Comment - May be submitted through a form at the following link no later than 2:00 p.m. one business day BEFORE the meeting is held for your comments to be included in the public comment session of the meeting. Be sure to select *Board of Finance* in question 4 of the form:

www.glastonbury-ct.gov/publiccomment

There is also the opportunity to give Public Comment as part of the virtual meeting if joining through the Zoom Meeting Link.

Watch the Meeting - This meeting will be broadcast in real-time through Public Access Television on Channel 16, or live streamed on the town website. [Click here to view by live streaming.](#)

If you are unable to join/participate in the meeting at the time it is held, the meeting will be available on the [Video On Demand page of the town website](#) within one week of the meeting date.*

**The Video On Demand page is accessible through any web browser EXCLUDING Internet Explorer. Please use Chrome, Edge, Firefox, Safari or any other web browser excluding IE to access meeting video content.*

Town Council 2024/2025 Budget Changes

Description	Annual Town Meeting (ATM)	BOF Adjustment ^(A)	BOF Submitted	Town Council Adjustment	Town Council Approved
Board of Education	\$ 124,946,745	\$ (475,000)	\$ 124,471,745	\$ -	\$ 124,471,745
General Town Budget	\$ 50,362,500	\$ (157,000)	\$ 50,205,500	\$ 100,000	\$ 50,305,500
Debt & Transfer Budget	\$ 13,668,300	\$ (1,225,000)	\$ 12,443,300	\$ (249,000)	\$ 12,194,300
GF Revenues, Transfers & Use of Fund Balance ^(A)	\$ 188,977,545	\$ (1,857,000)	\$ 187,120,545	\$ (149,000)	\$ 186,971,545
Capital Improvement Program	\$ 16,933,141	\$ (1,225,000)	\$ 15,708,141	\$ (149,000)	\$ 15,559,141
Capital Reserve Fund	\$ 9,339,421	\$ (1,225,000)	\$ 8,114,421	\$ (149,000)	\$ 7,965,421
American Rescue Plan Act (ARPA) ^(B)	\$ 1,832,503	\$ -	\$ 1,832,503	\$ -	\$ 1,832,503
Town Aid Road	\$ 461,217	\$ -	\$ 461,217	\$ -	\$ 461,217
Sewer Sinking Fund	\$ 5,300,000	\$ -	\$ 5,300,000	\$ -	\$ 5,300,000
Sewer Operating Fund	\$ 3,519,400	\$ -	\$ 3,519,400	\$ -	\$ 3,519,400

Changes to Revenue:

Interest Income	\$ 2,100,000	\$ 61,000	\$ 2,161,000	\$ (61,000)	\$ 2,100,000
Total Additional Revenue Sources	\$ 2,100,000	\$ 61,000	\$ 2,161,000	\$ (61,000)	\$ 2,100,000

Notes:

(A) BOF adjusted collection rate from 99.15% to 99.20% and Town Council approved

(B) The following ARPA Projets will be reprogrammed:

Land Acquisition - Nye Road	\$374,479
Traffic Signal Upgrade	\$450,000
Animal Control Shelter	\$950,000

(C) Town Council Adjustment includes:

Expenditures:	
Board of Education	No change to BOF recommended
Town	Add \$100K from OPEB transfer reduction to fund Library Makers Position
Debt & Transfer	Reduce OPEB Transfer by \$100K and CIP transfer by \$149K
Capital Improvement Program	Adopt Scenario A that includes reducing ARPA appropriation of \$950K to \$0 for Animal Shelter, but adding \$896,524 in GF monies. Move Fire Tanker 42 out to FY 2026 and FY 2027, move EV charging station to FY 2026, Reduce Williams Memorial to \$500K and decrease Fy 2025 Hebron Ave paving to \$192,500 - Total Scenario is \$149K less than BOF amount of \$8,114,121
Revenues:	
Interest Income	BOF increased interest rate from 4.00% to 4.25%. Town Council changed it back to 4.00% - Total of \$61K reduction in revenue

MOTION – MARCH 22, 2024 BOARD OF FINANCE SPECIAL MEETING

The Town Council has adopted the following for the 2024-2025 fiscal year:

- An appropriation of \$50,305,500 for the General Town Budget
- An appropriation of \$124,471,745 for the Education Budget
- An appropriation of \$12,194,300 for the Debt and Transfer Budget
- General Fund Revenues and Transfers in the amount of \$186,971,545
- A Capital Improvement Program in the amount of \$15,559,141 be funded as follows:
 - \$7,965,421 Capital Reserve Fund
 - \$461,217 Town Aid Road
 - \$1,832,503 American Rescue Plan Act (ARPA)
 - \$5,300,000 Sewer Sinking Fund

The Glastonbury Town Charter states:

Sec. 608. - Fixing the tax rate.

Within three (3) business days after the council adopts a budget in accordance with the provisions of section 606, and similarly if a new budget is adopted in accordance with the provisions of section 607, but in any event no later than May 29, the board of finance shall fix the rate of taxation for the ensuing fiscal year on the grand list of the previous October 1 at a rate sufficient in its judgment to meet the requirements of the annual town budget.

(11-2-82; 11-7-89)

BE IT RESOLVED, that the Town Council has adopted a 2024/2025 budget for Town, Education, and Debt/Transfers appropriation of \$186,971,545. Pursuant to the Glastonbury Town Charter, the Board of Finance has determined that this budget appropriation will require from taxation \$171,305,155, and therefore, to finance the 2024/2025 adopted budget, the Board of Finance sets a Real Estate, Personal Property and Motor Vehicle mill rate of 31.93, calculated at a 99.20% collection rate.