



Town of Colchester, Connecticut

127 Norwich Avenue, Colchester, Connecticut 06415

Mary Bylone, First Selectman

BOARD OF FINANCE BUDGET WORKSHOP April 19, 2021 – Zoom Meeting – 6:30 PM Minutes

All members and citizens were present via Zoom Webinar – Meeting was recorded

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2021 APR 21 AM 8:41
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BOF Members Present: Chairman R. Tarlov, B. Dennler, A. Migliaccio, M. Egan, M. Hayes, A. Bisbikos
Also Present: CFO M. Cosgrove, First Selectman M. Bylone, Tax Collector M Wyatt, Assessor John Chaponis.

1. Meeting Called to Order at 6:30 PM
2. CITIZENS COMMENTS – Citizens offered comment in support and oppositions of the budgets. Many comments in favor of the increase in the Open Space line.
3. TOWN BUDGET REVIEW – M Cosgrove review the revenue items. The Board believes that based on historical results, that building fees could be increased by 55,000. M Wyatt reviewed the tax collection rate initially proposed and believes the % can be increase to pre Covid level. The board asked if M Wyatt could review the delinquent taxes amount to be if could be increased. J Chaponis review the grand list, status of Bloom Energy project, future revenue possible from projects under construction and the status of revaluation. M Cosgrove review the Unassigned Fund Balance that could be used for revenue under the Unassigned Fund Balance Policy (558K) R Tarlov suggested that we not use all of it so there would be some available next year if needed.
4. CITIZEN DISCUSSION – Questions and comments regarding items discussed above.

Seven minute break at 8:48.
5. TOWN BUDGET DISCUSSION – Capital Projects – M Bylone and M Cosgrove review the capital improvement plan increase last year.
6. CITIZENS DISCUSSION – several citizens made comments both in supporting and not supporting the increases.
7. TOWN BUDGET DISCUSSION – A Bisbikos suggested we consider a delay in the referendum so that the ARPA funds could be reviewed when available. R Tarlov where board members were on a target for the mill rate. M Egan felt we needed to lower the current requests and use fund balance to achieve +1.00 (current at 1.7 after changes in revenue and collection rate. A Migliaccio would like to see the town budget increase lowered to +2% and a mill rate increase of +1%. R Tarlov said he felt we needed to see if could get the proposed mill rate to 2%.

8. CITIZENS COMMENTS – several citizens commented.

9. Adjournment – A Bisbikos motioned, M Egan second, adjourn and 10:20.

Submitted By,

Robert Tarlov