



Town of Colchester, Connecticut

127 Norwich Avenue, Colchester, Connecticut 06415

Mary Bylone, First Selectman

BOARD OF FINANCE BUDGET PUBLIC HEARING
May 4, 2021 – Zoom Meeting – 6:30 PM
Minutes

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

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COLCHESTER, CT
2021 MAY -7 AM 10:35
Mary Bylone
First Selectman

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, Superintendent J. Burt, BOE Chairman, M. Tomasi, BOE Budget Chairman J. Morozowich, Assessor J. Chaponis

1. Meeting Called to Order at 6:30 PM
2. R Tarlov explained that the dates for the BOF decision on the budget, Town Meeting and Referendum have been delayed for 1 week.
3. J Chaponis explained the impact of revaluation on taxes. Most people experience either a small increase or small decrease in taxes. Ignoring other changes in the grand list and budgets, those whose values go up more than the average have an increase, and those who go down compared to the average would have a tax decrease. If home values increase, the mill rate decreases. The Town does not receive additional tax revenue.
4. CITIZENS COMMENTS – Citizens offered comment in favor of the town budget.
5. TOWN BUDGET REVIEW – First Selectman M. Bylone presented the reductions since the first presentation.
6. CITIZEN DISCUSSION –
7. SCHOOLS' BUDGET REVIEW – M. Tomasi explained that the BOF had requested a reduction of 275K. The BOE has yet to vote on what changes will be made to achieve the reduced bottom line. J Burt explained that changes were in capital with most being move to COVID relief funds and others lowering the funding of capital reserves and repairs.
8. CITIZENS DISCUSSION
9. GENERAL INFORMATION: R. Tarlov reviewed the increases in revenue projections, the use of fund balance and the budget reductions that reduced the current proposed budget

Submitted by Robert Tarlov