

BOARD OF FINANCE

STAMFORD GOVERNMENT CENTER
888 WASHINGTON BOULEVARD
P.O. BOX 10152
STAMFORD, CONNECTICUT 06904-2152

April 16, 2015

Ms. Annie M. Summerville
Clerk, 29th Board of Representatives
City of Stamford, Connecticut

In accordance with Sections 8-30-5 and 8-30-8 of the *City of Stamford Charter*, the Board of Finance herewith transmits the revised and approved Operating, Special Fund and Capital Budgets and the recommended WPCA Budget of the City of Stamford for Fiscal Year 2015-2016.

The Board of Finance approved the **Operating Budget** in the amount of
Five Hundred Twenty-Five Million, Eighty-Six Thousand, Two Hundred Fifteen Dollars
(\$525,086,215)

The Board of Finance approved the **Capital Budget** in the amount of
Seventy-Four Million, Three Hundred Four Thousand, Eight Hundred and Twelve Dollars
(\$74,304,812)

The Board of Finance approved the **E.G. Brennan Fund** in the amount of
One Million, Four Hundred Thirteen Thousand, Three Hundred Five Dollars
(\$1,413,305)

The Board of Finance approved the **Grants Fund** in the amount of
Nine Million, Nine Hundred Twenty-One Thousand, Eight Hundred Seventy Three Dollars
(\$9,921,873)

The Board of Finance approved the **Police Extra Duty Fund** in the amount of
Nine Million, Two Hundred Forty-Six Thousand Dollars
(\$9,246,000)

The Board of Finance approved the **Marina Fund** in the amount of
Three Hundred Sixty Eight Thousand, One Hundred Thirty-Four Dollars
(\$368,134)

The Board of Finance approved the **Risk Management Fund** in the amount of
Eighty Six Million, Fifty-Three Thousand, One Hundred Sixty-Four Dollars
(\$86,053,164)

The Board of Finance approved the **Parking Fund** in the amount of
Six Million, Seven Hundred Twenty-Three Thousand Three Hundred Eighty-Two Dollars
(\$6,723,382)

The Board of Finance *recommends* the **Water Pollution Control Authority Fund at the lower amount** of
Twenty-Six Million, Two Hundred Forty Thousand, Eight Hundred Fifty-Five Dollars
(\$26,240,855)

Enclosed are the following:

- Resolution to Transmit the Board of Finance Revised and Approved Operating Budget for Fiscal Year 2015-2016 to the Board of Representatives.
- Resolution to Transmit the Board of Finance Revised and Approved Capital Budget for Fiscal Year 2015-2016 to the Board of Representatives.
- Resolution to Transmit the Board of Finance Revised, Approved, & Recommended Special Fund Budgets for Fiscal Year 2015-2016 to the Board of Representatives.
- Action Report of the Board of Finance Special Budget Meeting held on April 14, 2015
- FY 2015-2016 Budget Reduction Worksheet prepared by OPM.

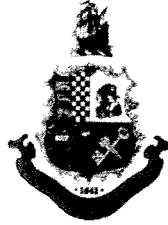


Lorraine C. Gildea
Clerk of the Board of Finance

Attachments (5)

cc: Mayor David R. Martin
Michael Handler, Director of Administration
Jim Hricay, Director of OPM
Kathryn Emmett, Director of Legal Affairs
Ernie Orgera, Director of Operations
Ted Jankowski, Director of Health & Public Safety
David Yanik, Controller
Terri Dell, Chair, Planning Board
Jackie Heftman, President, Board of Education
Donna Loglisci, City and Town Clerk

MAYOR
DAVID R. MARTIN



**CITY OF STAMFORD
BOARD OF FINANCE**

CHAIRMAN
JOHN J. LOUIZOS
VICE CHAIR
MARY LOU T. RINALDI

BOARD MEMBERS
RICHARD FREEDMAN
DUDLEY N. WILLIAMS
GERALD BOSAK, JR.
SAL GABRIELE

Tel: (203) 977-4699
Fax: (203) 977-5030

April 16, 2015

**RESOLUTION TO TRANSMIT THE BOARD OF FINANCE REVISED AND APPROVED
OPERATING BUDGET FOR FISCAL YEAR 2015-16
TO THE BOARD OF REPRESENTATIVES**

WHEREAS, Section 8-30-5 of the *City of Stamford Charter* authorizes the Board of Finance to approve, reject, or lower any item in the budget for the next ensuing fiscal year; and

WHEREAS, Section 8-30-5 of the *City of Stamford Charter* states that "any item in the budget for the next ensuing fiscal year not rejected or revised by the Board of Finance shall be deemed approved by it;" and

WHEREAS, Section 8-30-5 of the *City of Stamford Charter* states that "on or before the twentieth day of April, the Board of Finance shall transmit the budget as revised by it to the Clerk of the Board of Representatives."

THEREFORE BE IT RESOLVED BY THE CITY OF STAMFORD BOARD OF FINANCE, that the itemized estimate of expenditures of,

Five Hundred Twenty-Five Million, Eighty-Six Thousand, Two Hundred Fifteen Dollars

(\$525,086,215)

in the Operating Budget of the City of Stamford for Fiscal Year 2015-2016 is hereby approved; and

It is hereby certified by the Clerk of the Board of Finance, that the estimate of expenditures reflected in the foregoing resolution was approved by the City of Stamford Board of Finance at a Special Meeting held on Tuesday, April 14, 2015.

Lorraine C. Gilden, Clerk of the Board

MAYOR
DAVID R. MARTIN



**CITY OF STAMFORD
BOARD OF FINANCE**

CHAIRMAN
JOHN J. LOUIZOS
VICE CHAIR
MARY LOU T. RINALDI

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RICHARD FREEDMAN
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**RESOLUTION TO TRANSMIT THE BOARD OF FINANCE REVISED AND APPROVED
CAPITAL BUDGET FOR FISCAL YEAR 2015-16
TO THE BOARD OF REPRESENTATIVES**

WHEREAS, Section 8-30-5 of the *City of Stamford Charter* authorizes the Board of Finance to approve, reject, or lower any item in the budget for the next ensuing fiscal year; and

WHEREAS, Section 8-30-5 of the *City of Stamford Charter* states that "any item in the budget for the next ensuing fiscal year not rejected or revised by the Board of Finance shall be deemed approved by it;" and

WHEREAS, Section 8-30-5 of the *City of Stamford Charter* states that "on or before the twentieth day of April, the Board of Finance shall transmit the budget as revised by it to the Clerk of the Board of Representatives."

THEREFORE BE IT RESOLVED BY THE CITY OF STAMFORD BOARD OF FINANCE, that the itemized estimate of expenditures of,

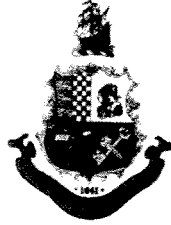
Seventy-Four Million, Three Hundred Four Thousand, Eight Hundred and Twelve Dollars
(\$74,304,812)

in the Capital Budget of the City of Stamford for Fiscal Year 2015-2016 is hereby approved; and

It is hereby certified by the Clerk of the Board of Finance, that the estimate of expenditures reflected in the foregoing resolution was approved by the City of Stamford Board of Finance at a Special Meeting held on Tuesday, April 14, 2015.

Handwritten signature of Lorraine C. Gilden in cursive script.
Lorraine C. Gilden, Clerk of the Board

MAYOR
DAVID R. MARTIN



**CITY OF STAMFORD
BOARD OF FINANCE**

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**RESOLUTION TO TRANSMIT THE BOARD OF FINANCE REVISED AND APPROVED
SPECIAL FUND BUDGETS FOR FISCAL YEAR 2015-16
TO THE BOARD OF REPRESENTATIVES**

WHEREAS, Section 8-30-5 of the *City of Stamford Charter* authorizes the Board of Finance to approve, reject, or lower any item in the budget for the next ensuing fiscal year; and

WHEREAS, Section 8-30-5 of the *City of Stamford Charter* states that "any item in the budget for the next ensuing fiscal year not rejected or revised by the Board of Finance shall be deemed approved by it;" and

WHEREAS, Section 8-30-5 of the *City of Stamford Charter* states that "on or before the twentieth day of April, the Board of Finance shall transmit the budget as revised by it to the Clerk of the Board of Representatives."

THEREFORE BE IT RESOLVED BY THE CITY OF STAMFORD BOARD OF FINANCE, that the itemized estimate of expenditures of,

One Million, Four Hundred Thirteen Thousand, Three Hundred Five Dollars
(\$1,413,305)

in the **E.G. Brennan Golf Course Fund** for Fiscal Year 2015-2016; and

Nine Million, Nine Hundred Twenty-One Thousand, Eight Hundred Seventy Three Dollars
(\$9,921,873)

in the **Grants Fund** for Fiscal Year 2015-2016; and

Nine Million, Two Hundred Forty-Six Thousand Dollars
(\$9,246,000)

in the **Police Extra Duty Fund** for Fiscal Year 2015-2016; and

Three Hundred Sixty Eight Thousand, One Hundred Thirty Four Dollars
(\$368,134)

in the **Marina Fund** for Fiscal Year 2015-2016; and

Eighty Six Million, Fifty-Three Thousand, One Hundred Sixty-Four Dollars
(\$86,053,164)

in the **Risk Management Fund** for Fiscal Year 2015-2016

SPECIAL FUNDS BUDGETS (CONTINUED)

April 16, 2015

Six Million, Seven Hundred Twenty-Three Thousand Three Hundred Eighty-Two Dollars
(\$6,723,382)

in the **Parking Fund** for Fiscal Year 2015-2016

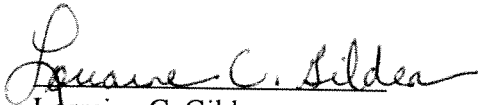
are hereby approved and

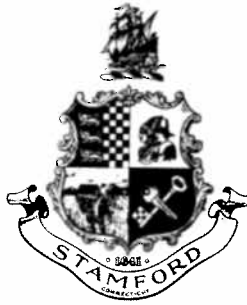
Twenty-Six Million, Two Hundred Forty Thousand, Eight Hundred Fifty-Five Dollars
(\$26,240,855)

in the **WPCA Fund** for Fiscal Year 2015-2016

is hereby recommended.

It is hereby certified by the Clerk of the Board of Finance, that the estimate of expenditures reflected in the foregoing resolution was approved by the City of Stamford Board of Finance at a Special Meeting held on Tuesday, April 14, 2015.


Lorraine C. Gilden
Clerk of the Board of Finance



JOHN J. LOUIZOS
CHAIRMAN
MARY LOU T. RINALDI
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April 15, 2015

ACTION REPORT (MINUTES) OF THE BOARD OF FINANCE SPECIAL BUDGET MEETING

Tuesday, April 14, 2015
Stamford Government Center
Board of Finance Conference Room

A special meeting to approve the Mayor's Proposed FY 2015-2016 Operating, Special Fund, and Capital and the Board of Education Budgets of the City of Stamford was held by the Board of Finance on Tuesday, April 14, 2015 at the Stamford Government Center in the Board of Finance Conference room on the 4th Floor. Members present were Chairman John J. Louizos, Vice-Chair Mary Lou Rinaldi, and Board members Gerald Bosak, Jr., Richard Freedman, Dudley Williams and Sal Gabriele. Also present were Jim Hricay, OPM Director, Lee Berta, OPM Asst. Director, and Lorraine Gildea, Clerk of the Board. Chairman Louizos opened the meeting at 6:09 PM and invited all to recite the Pledge of Allegiance to the Flag.

Chairman Louizos reviewed the budget process to this point, thanked the public for their input and then asked all to turn to page 29 of the budget book to start with the Office of Administration.

The Board adjourned the meeting at 8:50 PM after passing the following motions:

BUDGET MOTIONS PASSED

OPERATING BUDGET

On a motion by Mr. Bosak which was seconded by Mr. Gabriele, the Board agreed by unanimous vote to a **General Budget reduction of \$7K to the Office of Administration: Director of Administration.**

Mr. Bosak made a motion, which was seconded by Mr. Williams for a **Budget Reduction to the Office of Administration: Financial Process & Reporting** in the amount of \$5K which was approved by unanimous vote.

On a motion by Mr. Bosak which was seconded by Mr. Gabriele, the Board approved by unanimous vote, a **Budget Reduction** in the amount of \$47K in the **Office of Administration: Office of Policy & Management**.

On a motion by Mr. Williams, which was seconded by Mr. Bosak, the Board approved by unanimous vote, a **Line Item Reduction** in the amount of \$2,500 in the **Office of Administration: Office of Policy & Management: Mail & Duplicating: Overtime Account**.

On a motion by Mr. Bosak, which was seconded by Ms. Rinaldi, the Board agreed by unanimous vote to make a **Budget Reduction** in the amount of **\$5,000** to the **Office of Administration: Office of Policy & Management: Purchasing** budget.

On a motion by Mr. Louizos, which was seconded by Mr. Bosak, the Board agreed by unanimous vote to make a **Budget Reduction** in the amount of **\$10,000** to the **Office of Administration: Technology: Application Support** budget.

On a motion by Mr. Gabriele, which was seconded by Mr. Bosak, the Board agreed by a vote of 5-1-0, with Mr. Freedman dissenting, to make a **Budget Reduction** in the amount of **\$7,500** to the **Office of Administration: Technology: Telecommunications Services** budget.

On a motion by Mr. Louizos, which was seconded by Mr. Gabriele, the Board agreed by unanimous vote to make a **Budget Reduction** in the amount of **\$5K** to the **Office of Administration: Technology: Desktop Support** budget.

On a motion by Mr. Bosak, which was seconded by Mr. Louizos, the Board agreed by unanimous vote to make a **Budget Reduction** in the amount of **\$25K** to the **Office of Administration: Assessor** budget.

On a motion by Mr. Gabriele, which was seconded by Mr. Bosak, the Board agreed by vote of 4-2-0, with Messrs. Williams and Freedman dissenting, to make a **Budget Reduction** in the amount of **\$25K** to the **Office of Administration: Taxation and Revenue: Revenue Services** budget.

On a motion by Mr. Bosak, which was seconded by Mr. Gabriele, the Board agreed by unanimous vote to make a **Budget Reduction** in the amount of **\$10K** to the **Office of Administration: Taxation Services** budget.

On a motion by Mr. Williams, which was seconded by Mr. Freedman, Mr. Williams stated that on behalf of the Education Committee, and after careful review, that he was proposing to **cut \$3,000,000 from the Board of Education total budget**, and provided a sheet of recommended areas to cut. Mr. Williams stated that this still left a 2.73% increase over the current budget and that the Board of Education was not required to adhere to these recommended areas. Chairman Louizos stated that he believed that this cut would not adversely impact the quality of instruction or Education, that it was both fiscally prudent and conservative, adding that he would support this amount. Mr. Bosak made a motion to approve the higher amount of \$3.2M, which was seconded by Mr. Gabriele, but failed by a vote of 2-4-0. The Board then took up the original recommended cut of \$3 million, which was **approved by a vote of 4-2-0**, with Messrs. Bosak & Gabriele casting the dissenting votes.

On a motion by Mr. Freedman, which was seconded by Mr. Bosak, the Board acted by unanimous vote to cut the total **Operations: Road Maintenance** budget in the amount of **\$5,000**.

On a motion by Mr. Gabriele, which was seconded by Mr. Bosak, the Board acted by a vote of 4-2-0, with Messrs. Williams & Freedman dissenting, to cut the total **Operations: Storm Water Management budget** in the amount of **\$25,000**.

On a motion by Mr. Bosak, which was seconded by Mr. Louizos, the Board acted by unanimous vote to cut the total **Operations: Vehicle Maintenance budget** in the amount of **\$20,000**.

On a motion by Mr. Bosak, which was seconded by Mr. Louizos, the Board acted by unanimous vote to cut the **Operations: Leased Facilities total budget** in the amount of **\$35,000**.

On a motion by Mr. Bosak, which was seconded by Mr. Gabriele, the Board acted to approve by a vote of 5-1-0, with Mr. Freedman dissenting, a **Budget Reduction** of **\$40,000**- amended upward from Ms. Rinaldi's original proposal, to the **Operations: Facilities & Parks Maintenance: Government Center total**, which Ms. Rinaldi stated was 'not happening'.

On a motion by Mr. Williams, which was seconded by Mr. Bosak, the Board acted by unanimous vote to cut the **Operations: Facilities: Parks total budget** in the amount of **\$30,000**.

On a motion by Mr. Gabriele, which was seconded by Mr. Bosak, the Board acted by unanimous vote to cut the **Operations: Facilities: Maintenance total budget** in the amount of **\$40,000**.

On a motion by Mr. Bosak, which was seconded by Mr. Gabriele, the Board acted by unanimous vote to cut the **Operations: Solid Waste: Transfer Station total budget** in the amount of **\$30,000**.

On a motion by Ms. Rinaldi, which was seconded by Mr. Bosak, the Board acted by unanimous vote to cut the **Operations: Solid Waste: Collection total budget** in the amount of **\$10,000**.

On a motion by Mr. Gabriele, which was seconded by Mr. Bosak, the Board acted by unanimous vote to cut the **Operations: Solid Waste: Haul-away total budget** in the amount of **\$225,000**.

On a motion by Ms. Rinaldi, which was seconded by Mr. Gabriele, the Board acted by unanimous vote to cut the **Operations: Transportation, Traffic & Parking: Traffic Maintenance Budget total** in the amount of **\$10,000**.

On a motion by Mr. Williams which was seconded by Ms. Rinaldi, the Board acted by a vote of 5-1-0, with Mr. Gabriele dissenting, to cut the **Operations: Building Inspection Total** by **\$5,000**.

On a motion by Mr. Louizos which was seconded by Ms. Rinaldi, the Board acted by a vote of 4-2-0, with Messrs. Bosak and Gabriele dissenting, to cut the **Operations: Citizen Services Center Total** in the amount of **\$1,000**. (Unrelated to this, Chairman Louizos added that that he would like to see a PILOT program in Leisure Services to see if they could be self-sustaining.)

On a motion by Mr. Freedman which was seconded by Ms. Rinaldi, the Board acted by a vote of 4-2-0, with Messrs. Bosak & Gabriele dissenting, to cut the **Public Safety, Health & Welfare Administration Total** in the amount of **\$15,000**.

On a motion by Mr. Freedman which was seconded by Mr. Bosak, the Board acted by unanimous vote to cut the **Office of Public Safety: Police Department: Police Administration Total** in the amount of **\$170,000**.

On a motion by Ms. Rinaldi which was seconded by Mr. Williams, the Board acted by unanimous vote to cut the **Office of Public Safety: Police Department: Patrol Total** in the amount of **\$50,000**.

On a motion by Mr. Williams which was seconded by Mr. Bosak, the Board acted by a vote of 5-1-0, with Mr. Gabriele dissenting, to cut the **Office of Public Safety: Police Department: Special Teams Total** in the amount of **\$10,000**.

On a motion by Mr. Freedman which was seconded by Mr. Bosak, the Board acted by a vote of 5-1-0, with Mr. Gabriele dissenting, to cut the **Office of Public Safety: Police Department: Police Training Total** in the amount of **\$25,000**.

On a motion by Ms. Rinaldi which was seconded by Mr. Bosak, the Board acted by a vote of 5-1-0, with Mr. Gabriele dissenting, to cut the **Office of Public Safety: Police Department: Criminal Investigations Total** in the amount of **\$10,000**.

On a motion by Mr. Bosak which was seconded by Mr. Louizos, the Board acted by a vote of 5-1-0, with Mr. Gabriele dissenting, to cut the **Office of Public Safety: Police Department: Emergency Communications Center Total** in the amount of **\$10,000**.

On a motion by Ms. Rinaldi which was seconded by Mr. Bosak, the Board acted by unanimous vote to cut the **Office of Public Safety: Stamford Fire Department: Volunteer Fire Total** in the amount of **\$25,000**.

On a motion by Mr. Dudley which was seconded by Ms. Rinaldi, the Board acted by a vote of 5-1-0, with Mr. Gabriele dissenting, to cut the **Office of Public Safety: Stamford Fire Department: Suppression Total** in the amount of **\$100,000**.

On a motion by Mr. Louizos which was seconded by Mr. Bosak, the Board acted by acted by a vote of 5-1-0, with Mr. Gabriele dissenting, to cut the **Office of Public Safety: Stamford Fire Department: Fire Training Center Total** in the amount of **\$15,000**.

On a motion by Mr. Bosak which was seconded by Mr. Williams, the Board acted by unanimous vote to cut the **Office of Public Safety: Stamford Fire Department: Fire Marshall Total** in the amount of **\$20,000**.

On a motion by Mr. Louizos which was seconded by Mr. Bosak, the Board acted by acted by a vote of 5-1-0, with Mr. Gabriele dissenting, to cut the **Office of Public Safety: Stamford Fire Department: Vehicle & Equipment Maintenance Total** in the amount of **\$10,000**.

On a motion by Ms. Rinaldi which was seconded by Mr. Bosak, the Board acted by unanimous vote to cut the **Office of Public Safety: Smith House Nursing Facility: Nursing Services Total** - noting that there were two unfilled positions, in the amount of **\$200,000**.

On a motion made by Mr. Bosak which was seconded by Mr. Louizos, the Board acted by unanimous vote to cut to approve a cut in the **Office of Legal Affairs, Legal Department Total** in the amount of **\$30,000**.

On a motion made by Ms. Rinaldi which was seconded by Mr. Gabriele, the Board acted by unanimous vote to the **Office of Legal Affairs, Human Resources Total** in the amount of **\$25,000**.

On a motion made by Ms. Rinaldi which was seconded by Mr. Bosak, the Board acted by a vote of 5-1-0, with Mr. Gabriele dissenting to approve a cut in the **Community Grants: Non-City Agencies: Stamford Museum & Nature Center Total** in the amount of **\$33,300**, thus providing them with a 3% increase, as opposed to 6%.

On a motion by Mr. Freedman, which was seconded by Ms. Rinaldi, the Board agreed by vote of 4-2-0, with Messrs. Bosak & Mr. Gabriele dissenting, to make a **Budget Reduction** in the **Community Grants: Non-City Agencies: Ferguson Library Total** in the amount of **\$223,350**, thus providing them with a 3% increase, as opposed to 6%.

PARKING FUND

On a motion made by Mr. Freedman which was seconded by Mr. Louizos, the Board acted by unanimous vote to approve a cut in the **Parking Fund: Transportation, Traffic & Parking: Parking Total in the amount of \$25,000.**

RISK MANAGEMENT FUND

On a motion made by Mr. Freedman which was seconded by Ms. Rinaldi, the Board agreed to approve a **Budget Reduction** in the **Risk Management Fund: Insurance Premiums Total** in the amount of **\$100,000** by unanimous vote.

On a motion made by Mr. Bosak which was seconded by Mr. Louizos, the Board agreed to approve a **Budget Reduction** in the **Risk Management Fund: Payments-Retained Losses Total** in the amount of **\$53,000** by unanimous vote.

GENERAL FUND-OTHER

On a motion made by Mr. Williams which was seconded by Mr. Bosak, the Board agreed by unanimous vote to approve a **Budget Reduction** in the **General Fund: Employee Benefits: Active Medical & Life Account** in the amount of **\$200,000.**

On a motion made by Mr. Freedman which was seconded by Mr. Bosak, the Board agreed by unanimous vote to make a **Budget Reduction** in the General Fund Contribution to **CERF** in the amount of **\$623,535** due to the reduction estimate from the Actuarial Report.

On a motion made by Ms. Rinaldi which was seconded by Mr. Louizos, the Board agreed by unanimous vote to approve a **Budget Reduction** in the **General Fund: Other Salary: Seasonals Account** in the amount of **\$50,000.**

GRANTS FUND

On a motion made by Mr. Freedman which was seconded by Mr. Bosak, the Board agreed by unanimous vote to make a **Budget Reduction** in the **Grants Fund Contribution to CERF** in the amount of **\$68,945** due to the reduction estimate from the Actuarial Report.

WPCA BUDGET

On a motion made by Mr. Freedman which was seconded by Mr. Louizos, the Board agreed by unanimous vote to make a *Recommendation* to the **Board of Representatives that they cut the WPCA Contribution to CERF** in the amount of **\$111,613** due to the reduction estimate from the Actuarial Report.

On a motion by Mr. Gabriele, which was seconded by Mr. Bosak, the Board agreed by vote of 4-2-0, with Messrs. Freedman & Williams dissenting, to make a *Recommendation* to the **Board of Representatives** that they cut the **WPCA Total by \$250,000**.

CAPITAL BUDGET

On a motion by Mr. Bosak, which was seconded by Mr. Williams, the Board agreed by unanimous vote to cut the **Citywide Dredging Project**, in the amount of **\$400,000**.

On a motion by Mr. Freedman, which was seconded by Ms. Rinaldi, the Board agreed by unanimous vote to cut the **Marina Dock Upgrades Project** in the amount of **\$200K**.

On a motion by Mr. Bosak, which was seconded by Mr. Gabriele, the Board agreed by a vote of 4-2-0, with Messrs. Williams & Freedman dissenting, to cut the **SUT II Off Street Parking Project**, in the amount of **\$100K**.

On a motion by Ms. Rinaldi, which was seconded by Mr. Bosak, noting that this was not necessary to perform in this Fiscal Year, the Board agreed by unanimous vote, to cut the **Traffic Calming Implementation Project**, in the amount of **\$50,000**.

On a motion by Mr. Bosak, which was seconded by Mr. Gabriele, the Board agreed by a vote of 4-2-0, with Messrs. Freedman & Williams dissenting, to a **Budget Reduction** to the **Downtown & South End Implementation Study Project** in the amount of **\$150,000**.

On a motion by Mr. Louizos, which was seconded by Ms. Rinaldi, the Board agreed by a vote of 5-1-0, with Mr. Gabriele dissenting, to cut out the **Smith House: Upgrade & Reconfiguration of Windows to Energy Efficient & Safe Units Project** in the amount of **\$230,000**.

On a motion by Mr. Freedman, which was seconded by Ms. Rinaldi, the Board agreed by a vote of 5-1-0, with Mr. Gabriele dissenting, to cut the **Stamford Museum Multi-Use Building Construction Project** in the amount of **\$300,000**.

On a motion by Mr. Freedman, which was seconded by Mr. Bosak, the Board agreed by a vote of 4-1-1, with Mr. Gabriele dissenting and Mr. Louizos abstaining, to cut out the **Bartlett Arboretum Pavilion** in the amount of **\$60,000**.

On a motion by Mr. Bosak, which was seconded by Ms. Rinaldi, the Board agreed by a vote of 5-1-0, with Mr. Gabriele dissenting, to cut the **Board of Education: Stamford HS Code/Renovation Project** in the amount of **\$500,000**.

On a motion by Ms. Rinaldi, which was seconded by Mr. Bosak, the Board agreed by agreed by unanimous vote, to cut the **Citywide Technology Replacement & Upgrade Project: Government Center Message Boards for Individual Floors** in the amount of **\$30,000**.

On a motion by Mr. Freedman, which was seconded by Mr. Bosak, the Board agreed by agreed by unanimous vote, to cut the **Short Term Financing-BOE-Capital District –Wide Technology Equipment Project** in the amount of **\$100,000**.

Mr. Freedman made the point with the Member's endorsement, having made the above capital cuts, that he would be in favor of the Mayor re-purposing between \$1M-\$1.5M for street paving.

LCG
Lorraine C. Gilden

Lorraine C. Gilden
Clerk of the Board

Description	FY 2014-15		FY 2015-16		BOF		FY 2015-16 BOF		BOR		FY 2015-16 BOR		Variance Change	
	Approved Budget	Proposed Budget	Mayor's	Proposed Budget	Reductions	Amended	Reductions	Amended	Reductions	Final	Over Approved Budget	Percentage Change		

Office of Administration	9,107,508	10,115,796		(427,694)		9,688,102	0	9,688,102	0	580,594	6.37%
Office of Operations	42,068,754	44,905,646		(476,000)		44,429,646	0	44,429,646	0	2,360,892	5.61%
Office of PS, Health & Welfare	138,550,074	145,273,819		(660,000)		144,613,819	0	144,613,819	0	6,063,745	4.38%
Office of Legal Affairs	4,385,699	4,909,613		(678,535)		4,231,078	0	4,231,078	0	(154,621)	-3.53%
Government Services	4,707,786	4,960,098		0		4,960,098	0	4,960,098	0	252,312	5.36%
Community & Cultural Organizations	10,299,728	10,784,696		(256,650)		10,528,046	0	10,528,046	0	228,318	2.22%
SUBTOTAL: CITY OPERATING	\$ 209,119,549	\$ 220,949,668		\$(2,488,879)		\$ 218,460,789	\$ -	\$ 218,460,789	\$ -	\$ 9,331,240	4.46%

City Debt Support	50,188,798	51,382,745		(72,391)		51,310,354	0	51,310,354	0	1,121,556	2.23%
TOTAL CITY	\$ 269,308,347	\$ 272,332,413		\$(2,571,270)		\$ 269,761,143	\$ -	\$ 269,761,143	\$ 269,761,143	\$ 289,761,143	4.03%

BOARD OF EDUCATION	248,574,216	258,418,153		(3,093,081)		255,325,072	0	255,325,072	0	6,750,856	2.72%
TOTAL BUDGET SUBMISSION	\$ 607,882,563	\$ 530,750,566		\$(6,664,351)		\$ 526,086,216	\$ -	\$ 526,086,216	\$ 276,511,999	\$ 276,511,999	3.39%

REVENUE:											
Property Taxes	11,400,100	11,750,100		0		11,750,100	0	11,750,100	0	350,000	3.07%
Revenues from the Use of Money	600,000	650,000		0		650,000	0	650,000	0	50,000	8.33%
Intergovernmental Revenue	17,335,379	16,799,751		0		16,799,751	0	16,799,751	0	(535,628)	-3.09%
Departmental Revenue	30,205,672	30,906,055		0		30,906,055	0	30,906,055	0	700,383	2.32%
Other Revenue	2,669,182	2,453,113		0		2,453,113	0	2,453,113	0	(216,069)	-8.09%
Interfund Transfers	3,129,133	3,519,888		0		3,519,888	0	3,519,888	0	390,755	12.49%
TOTAL REVENUE	\$ 65,339,466	\$ 68,078,907		\$ -		\$ 68,078,907	\$ -	\$ 68,078,907	\$ 739,441	\$ 739,441	1.13%

Net Amt to be Raised from Taxes	\$ 442,543,097	\$ 464,671,659		\$ 459,007,308		\$ 459,007,308	\$ 459,007,308	\$ 459,007,308	\$ 15,168,330	\$ 15,168,330	3.72%
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Reserve for Elderly Credits	755,000	1,000,000		0		1,000,000	0	1,000,000	0	245,000	32.45%
Reserve for Tax Appeals	750,000	2,000,000		0		2,000,000	0	2,000,000	0	1,250,000	168.67%
Reserve for TIF (Mill River)	1,063,240	1,845,812		0		1,845,812	0	1,845,812	0	782,572	73.60%
Reserve for TIF (Harbor Pt)	4,835,328	6,363,242		0		6,363,242	0	6,363,242	0	1,527,914	31.60%
Reserve for Linkage	139,707	83,077		0		83,077	0	83,077	0	(56,630)	-40.53%
Reserve for Non-Profit Tax Credits	75,000	75,000		0		75,000	0	75,000	0	0	0.00%
Reserve for Uncollected	5,563,495	5,872,787		0		5,803,990	0	5,803,990	0	240,495	4.32%
BOE Health Insurance Credit	0	0		0		0	0	0	0	0	0.00%
Reserve for Contingency	7,899,692	7,487,377		0		7,487,377	0	7,487,377	0	(412,315)	-5.22%
Subtotal	\$ 21,081,482	\$ 24,727,295		\$ -		\$ 24,658,498	\$ -	\$ 24,658,498	\$ 3,577,036	\$ 3,577,036	16.97%

Collection Rate	98.80%	98.80%		98.80%		98.80%		98.80%		98.80%	
Total Gross Tax Levy	\$ 463,624,559	\$ 489,398,954		\$ 483,665,806		\$ 483,665,806		\$ 483,665,806		\$ 483,665,806	4.32%

Total Grand List All Property	\$ 18,989,740,227	\$ 19,309,857,769		\$ 19,309,857,769		\$ 19,309,857,769		\$ 19,309,857,769		\$ 19,309,857,769	1.69%
Average Mill Rate	24.41	25.34		25.05		25.05		25.05		25.05	2.59%

General Fund Totals	\$ 479,812,498	\$ 495,775,128		\$ 495,775,128		\$ 495,775,128		\$ 495,775,128		\$ 495,775,128	3.33%
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Hricay, James

From: Berta, Lee
Sent: Thursday, April 16, 2015 11:47 AM
To: Gildea, Lorraine C
Cc: Hricay, James
Subject: Risk

Jim

Here is a breakdown of Risk:

Fund 94 ^{Proposed} \$35,271,907 (From OPM)
Fund 93 \$37,165,884 (From BOE)
Fund 95 \$13,968,396 (You should have this one already) (153,023)
Total Risk: \$86,406,187

Reduced
(168,751)
31,249

BOF Amended
35,103,156
37,134,635
13,815,373
86,053,164 ✓

353,023

Lee Berta
Assistant Director, OPM
203-977-5739 (P)
203-977-5657 (F)