



Fiscal Committee - Board of Representatives

Jay Fountain, Chair

Frank Cerasoli, Vice Chair

Committee Report

Date: Monday, May 4, 2015

Time: 6:00 p.m.

Place: Democratic Caucus Room, 888 Washington Boulevard, Stamford, CT
06905-2098

The Fiscal Committee met at the above time and place to review the 2015-16 budget. Present were Chair Fountain, Vice Chair Cerasoli and Committee Member Reps. Coleman, Day, DeLuca, Di Costanzo, Fedeli, Figueroa, Mitchell and Silver. Absent or excused was Rep. Kooris. Also present were President Skigen and Jim Hricay, OPM.

Chair Fountain called the meeting to order at 6:10 p.m.

Mr. Hricay reported that the total OPEB reduction recommended by the actuaries is \$130,320, as follows:

EG Brennan Fund:	\$659 reduction
Grants Funded Programs Fund	\$4,349 reduction
Risk Management Fund	\$283 reduction
Marina Fund	\$218 reduction
Parking Fund	\$2,740 reduction
WPCA Fund	\$11,320 reduction
Board of Education	\$11,650 reduction
General Fund – City	\$114,770 reduction

Operating Budget

A motion to approve the City Operating Budget, in the amount of \$269,547,373, was made, seconded and approved 10-0-0. (Reps. Fountain, Cerasoli, Coleman, Day, DeLuca, Di Costanzo, Fedeli, Figueroa, Mitchell and Silver in favor).

Board of Education Budget

A motion to approve the City Operating Budget, in the amount of \$255,112,422, was made, seconded and approved 10-0-0. (Reps. Fountain, Cerasoli, Coleman, Day, DeLuca, Di Costanzo, Fedeli, Figueroa, Mitchell and Silver in favor).

E. G. Brennan Fund Budget

A motion to approve the E. G. Brennan Fund Budget, in the amount of \$1,412,646, was made, seconded and approved 10-0-0. (Reps. Fountain, Cerasoli, Coleman, Day, DeLuca, Di Costanzo, Fedeli, Figueroa, Mitchell and Silver in favor).

Grants Funded Program Fund Budget

A motion to approve the Grants Funded Program Fund Budget, in the amount of \$9,917,524, was made, seconded and approved 10-0-0. (Reps. Fountain, Cerasoli, Coleman, Day, DeLuca, Di Costanzo, Fedeli, Figueroa, Mitchell and Silver in favor).

Risk Management Fund Budget

A motion to approve the Risk Management Fund Budget, in the amount of \$12,745,003, was made, seconded and approved 10-0-0. (Reps. Fountain, Cerasoli, Coleman, Day, DeLuca, Di Costanzo, Fedeli, Figueroa, Mitchell and Silver in favor).

Marina Fund Budget

A motion to approve the Marina Fund Budget, in the amount of \$367,916, was made, seconded and approved 10-0-0. (Reps. Fountain, Cerasoli, Coleman, Day, DeLuca, Di Costanzo, Fedeli, Figueroa, Mitchell and Silver in favor).

WPCA Fund Budget

A motion to approve the WPCA Fund Budget, in the amount of \$26,479,535, was made, seconded and approved 10-0-0. (Reps. Fountain, Cerasoli, Coleman, Day, DeLuca, Di Costanzo, Fedeli, Figueroa, Mitchell and Silver in favor).

Parking Fund Budget

A motion to approve the Parking Fund Budget, in the amount of \$6,720,642, was made, seconded and approved 10-0-0. (Reps. Fountain, Cerasoli, Coleman, Day, DeLuca, Di Costanzo, Fedeli, Figueroa, Mitchell and Silver in favor).

Capital Budget

A motion to approve the Capital Budget, in the amount of \$74,304,812, authorizing \$64,809,212 general obligation bonds, was made, seconded and approved by a vote of 9-1-0. (Reps. Fountain, Coleman, Day, DeLuca, Di Costanzo, Fedeli, Figueroa, Mitchell and Silver in favor; Rep. Cerasoli opposed.)

Capital Budget (WPCA)

A motion to approve the Capital Budget, in the amount of \$74,304,812, authorizing \$3,370,000 general obligation and/or revenue bonds, was made, seconded and approved by a vote of 10-0-0. (Reps. Fountain, Cerasoli, Coleman, Day, DeLuca, Di Costanzo, Fedeli, Figueroa, Mitchell and Silver in favor).

Chair Fountain adjourned the meeting at 6:40 p.m.

Submitted by,

Jay Fountain, Chair

This meeting is on video.