

MAYOR  
DAVID R. MARTIN



RICHARD FREEDMAN  
CHAIRMAN  
MARY LOU T. RINALDI  
VICE CHAIR  
DUDLEY N. WILLIAMS  
SAL GABRIELE  
DAVID KOORIS  
SHELLEY A. MICHELSON  
TEL: (203) 977-4699  
FAX: (203) 977-5030

## BOARD OF FINANCE

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

RECEIVED

APR 20 2017

BY: VTR TIME 12:00pm  
BOARD OF REPRESENTATIVES

April 20, 2017

Ms. Annie M. Summerville  
Clerk, 29<sup>th</sup> 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 2017-2018.

The Board of Finance approved the **Operating Budget** in the amount of  
Five Hundred Fifty Four Million, Eight Hundred and Three Thousand, Seven Hundred Forty Six Dollars  
(\$554,803,746)

The Board of Finance approved the **Capital Budget** in the amount of  
Twenty Six Million, Six Hundred Thirty Six Thousand, Five Hundred and Twenty Nine Dollars  
(\$26,636,529)

The Board of Finance approved the **E. G. Brennan Golf Course Fund** in the amount of  
One Million, Five Hundred Forty Thousand, and Seventeen Dollars  
(\$1,540,017)

The Board of Finance approved the **Grant Funded Programs** in the amount of  
Ten Million, One Hundred Ninety Three Thousand, and Eighty Seven Dollars  
(\$10,193,087)

The Board of Finance approved the **Police Extra Duty Fund** in the amount of  
Nine Million and Three Thousand Dollars  
(\$9,003,000)

The Board of Finance approved the **Marina Fund** in the amount of  
Three Hundred, Sixty Four Thousand, One Hundred Sixty Six Dollars  
(\$364,166)

The Board of Finance approved the **Risk Management Fund** in the amount of  
Fourteen Million, Two Hundred Twenty Three Thousand, Four Hundred Thirty Dollars  
(\$14,223,430)

The Board of Finance approved the **Parking Fund** in the amount of  
Six Million, Seven Hundred Ten Thousand Dollars  
(\$6,710,000)

The Board of Finance approved the **Harbor Commission Fund** in the amount of  
Thirty Four Thousand, Four Hundred Twenty Dollars  
(\$34,421)

The Board of Finance approved the **Debt Service Fund** in the amount of  
Fifty Seven Million, One Hundred Sixty Eight Thousand, Three Hundred Forty Seven Dollars  
(\$57,168,347)

The Board of Finance approved the **Active Medical Fund** in the amount of  
Forty Million, Four Hundred Thirty Three Thousand, Two Hundred Sixty Five Dollars  
(\$40,433,265)

The Board of Finance *recommends* the **Water Pollution Control Authority Fund** in the amount of  
Twenty-Six Million, Five Hundred Twenty Four Thousand, and Twelve Dollars  
(\$26,524,012)

Enclosed are the following:

- . Resolution to transmit the Board of Finance Revised and Approved Operating Budget for Fiscal Year 2017-2018 to the Board of Representatives.
- . Resolution to Transmit the Board of Finance Revised and Approved Capital Budget for Fiscal Year 2017-2018 to the Board of Representative.
- . Resolution to Transmit the Board of Finance Revised, Approved and Recommended Special Fund Budgets for Fiscal Year 2017-2018 to the Board of Representatives.
- . Action Report of the Board of Finance Special Budget Meeting held on April 20, 2017.
- . FY 2017-2018 Budget Reduction Worksheet prepared by OPM.

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Julie Lazcano  
Acting Clerk of the Board of Finance

Attachments (5)

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cc: Mayor David Martin  
Michael Handler, Director of Administration  
Kathryn Emmett, Director of Legal Affairs  
Jay Fountain, Interim Director of OPM  
Ernie Orgera, Director of Operations  
Ted Jankowski, Director of Health and Public Safety

Donna Loglisci, City and Town Clerk  
David Yanik, Controller  
Clemon Williams, Director of Human Resources  
Geoff Alswanger, President, Board of Education  
Earl Kim, Superintendent of Schools  
Terri Dell, Chair, Planning Board

April 20, 2017

**RESOLUTION TO TRANSMIT THE BOARD OF FINANCE REVISED AND APPROVED  
OPERATING BUDGET FOR FISCAL YEAR 2017-18  
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 Fifty Four Million, Eight Hundred and Three Thousand, Seven Hundred Forty Six Dollars*

*(\$554,803,746)*

in the Operating Budget of the City of Stamford for Fiscal Year 2017-2018 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 Thursday, April 20, 2017.

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\_\_\_\_\_  
Julie Lazcano, Acting Clerk of the Board

April 20, 2017

**RESOLUTION TO TRANSMIT THE BOARD OF FINANCE REVISED AND APPROVED  
CAPITAL BUDGET FOR FISCAL YEAR 2017-18  
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,

*Twenty Six Million, Six Hundred Thirty Six Thousand, Five Hundred and Twenty Nine Dollars*  
*(\$26,636,529)*

in the Capital Budget of the City of Stamford for Fiscal Year 2017-2018 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 Thursday, April 20, 2017.

---

Julie Lazcano, Acting Clerk of the Board

APRIL 20, 2017

**RESOLUTION TO TRANSMIT THE BOARD OF FINANCE REVISED AND APPROVED  
SPECIAL FUND BUDGETS FOR FISCAL YEAR 2017-18  
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, Five Hundred Forty Thousand, and Seventeen Dollars*  
*(\$1,540,017)*

in the **E.G. Brennan Golf Course Fund** for Fiscal Year 2017-2018; and

*Ten Million, One Hundred Ninety Three Thousand, and Eighty Seven Dollars*  
*(\$10,193,087)*

in the **Grants Fund** for Fiscal Year 2017-2018; and

*Nine Million and Three Thousand Dollars*  
*(\$9,003,000)*

in the **Police Extra Duty Fund** for Fiscal Year 2017-2018; and

*Three Hundred, Sixty Four Thousand, One Hundred Sixty Six Dollars*  
*(\$364,166)*

in the **Marina Fund** for Fiscal Year 2017-2018; and

*Fourteen Million, Two Hundred Twenty Three Thousand, Four Hundred Thirty Dollars*  
*(\$14,223,430)*

in the **Risk Management Fund** for Fiscal Year 2017-2018; and

(Continued...)

Six Million, Seven Hundred Ten Thousand Dollars  
(\$6,710,000)

in the **Parking Fund** for Fiscal Year 2017-2018; and

Thirty Four Thousand, Four Hundred Twenty Dollars  
(\$34,421)

in the **Harbor Management Fund** for Fiscal Year 2017-2018; and

Fifty Seven Million, One Hundred Sixty Eight Thousand, Three Hundred Forty Seven Dollars  
(\$57,168,347)

in the **Debt Service Fund** for Fiscal Year 2017-2018; and

Forty Million, Four Hundred Thirty Three Thousand, Two Hundred Sixty Five Dollars  
(\$40,433,265)

in the **Active Medical Fund** for Fiscal Year 2017-2018; and

are hereby approved and

Twenty-Six Million, Five Hundred Twenty Four Thousand, and Twelve Dollars  
(\$26,524,012)

in the **WPCA Fund** for Fiscal Year 2017-2018

is hereby recommended.

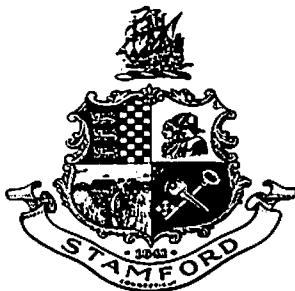
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It is hereby certified by the Clerk of the Board of Finance, that the estimate of expenditures reflected in the foregoing resolution was approved by the City of Stamford Board of Finance at a Special Meeting held on Thursday, April 20, 2017.

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\_\_\_\_\_  
Julie Lazcano, Acting Clerk of the Board of Finance

MAYOR  
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April 20, 2017

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

Thursday, April 20, 2017  
Stamford Government Center  
Board of Finance Conference Room

A special meeting to approve the Mayor's Proposed FY 2017-2018 Operating, Special Fund, and Capital and the Board of Education Budgets of the City of Stamford was held by the Board of Finance on Thursday, April 20, 2017 at the Stamford Government Center in the Board of Finance Conference room on the 4<sup>th</sup> Floor. *Members present* were Chairman Richard Freedman, Vice-Chair Mary Lou Rinaldi, and Board members Dudley N. Williams, Sal Gabriele, David Kooris and Shelley A. Michelson. Also present were Jay Fountain, Interim Director of OPM, Lee Berta, OPM Assistant Director, David Villalva, OPM Management Analyst, Michael Handler, Director of Administration, Cindy Grafstein, Mayors Office, and Julie Lazcano, Acting Clerk of the Board. Chairman Freedman opened the meeting at 6:09 PM and invited all to recite the Pledge of Allegiance to the Flag.

Chairman Freedman reviewed the budget process to this point, thanked the public for their input noting their participation in the joint public hearing, which is live-streamed, and thanked his colleagues on the Board, noting the countless hours the Board spent on thoughtful analysis and consideration of the budget.

Chairman Freedman then asked all to turn to page 285 of the budget book to start with the Board of Education.

The Board adjourned the meeting at 9:32 PM after passing the following motions:

#### BUDGET MOTIONS PASSED

##### OPERATING BUDGET

On a motion by Mr. Williams which was seconded by Ms. Rinaldi, Mr. Williams stated that on behalf of the Education Committee, and after careful review, that he proposed to cut **\$3,250,800** from the **Board of Education total budget**. Board Member Gabriele further made a motion to amend the cut to a lower amount of **\$1,433,000**, which was seconded by Ms. Michelson. The amended motion failed by a vote of 2-4-0 with Mr. Freedman, Mr. Williams, Ms. Rinaldi and Mr. Kooris voting no. The Board then took up the original proposed cut of **\$3,250,800**, which was approved by a vote 4-2-0 with Mr. Gabriele and Ms. Michelson voting no. See Exhibit 1

Mr. Gabriele made a motion, seconded by Ms. Michelson, to make a general cut to the **Operating Budget of \$3,000,000**. The motion failed 2-4-0 with Ms. Rinaldi and Messrs. Freedman, Williams, and Kooris voting no.

On a motion by Ms. Michelson, seconded by Mr. Gabriele, the Board voted unanimously to cut the **Leaf Collection: Overtime** budget by **\$10,000**.

On a motion by Mr. Freedman, seconded by Ms. Rinaldi, the Board voted 5-0-1 with Mr. Gabriele abstaining to cut the **Police Vehicle Maintenance: Full Time Salary** budget by **\$50,000**.

On a motion by Ms. Rinaldi, seconded by Mr. Williams, the Board voted unanimously to cut the **Recycling: Full Time Salary** budget by **\$94,739**.

On a motion by Ms. Michelson, seconded by Mr. Gabriele, the Board voted unanimously to cut the **Traffic Maintenance: Overtime** budget by **\$10,000**.

On a motion by Mr. Williams, seconded by Ms. Rinaldi, the Board voted unanimously to cut the **Transportation, Planning, & Engineering: Full Time Salary** budget by **\$35,879**.

On a motion by Ms. Michelson, seconded by Mr. Gabriele, the Board voted 4-2-0 with Mr. Freedman and Ms. Rinaldi voting no to cut the **Special Events: Supplies** budget by **\$20,000**.

On a motion by Mr. Kooris, seconded by Mr. Williams, the Board 5-1-0 with Mr. Gabriele voting no to cut the **Building Inspection: Full Time Salary** budget by **\$50,012**.

On a motion by Mr. Gabriele and seconded by Ms. Michelson, the Board voted unanimously to cut the **Operations Administration: Full Time Salary** budget by **\$91,358**.

On a motion by Mr. Freedman and seconded by Ms. Rinaldi, the Board voted unanimously to make a general reduction to the **Emergency Communication Center** budget by **\$20,000**.

On a motion by Mr. Williams, seconded by Ms. Rinaldi, the Board voted unanimously to cut the **Social Services: Full Time Salary** budget by **\$47,297**.

On a motion by Mr. Freedman, seconded by Ms. Rinaldi, the Board proposed to cut **\$45,000** from **Economic Development: Full Time Salary**. Mr. Gabriele made a motion that was seconded by Mr. Kooris to amend the motion to a lower amount of **\$22,000**. The amendment failed by a vote of 2-4. The Board then voted on the original proposed cut of **\$45,000** that was approved by 4-2-0 with Mr. Kooris and Ms. Michelson voting no.

On a motion by Ms. Rinaldi, seconded by Ms. Michelson, the Board proposed to cut **\$10,000** from **Mayor's Office: General Reduction**. Mr. Gabriele made a motion that was seconded by Ms. Michelson to amend the motion to a cut of **\$25,000**. The amendment failed by a vote of 2-4. The Board then took up the original proposed cut of **\$10,000** that failed by a vote of 3-3-0 with Mr. Kooris, Mr. Gabriele, and Mr. Williams voting no.

On a motion by Mr. Gabriele, seconded by Ms. Michelson, the Board proposed to cut the **Board of Representatives: Overtime** budget by **\$10,309**. The proposed cut failed by a vote of 1-5-0 with Mr. Gabriele voting in favor.

On a motion by Ms. Michelson, seconded by Mr. Gabriele, the Board proposed to cut the **Board of Representatives: Overtime** budget by **\$1,300**. The proposed cut failed by a vote of 1-5-0 with Ms. Michelson voting in favor.

On a motion by Mr. Williams, seconded by Mr. Kooris, the Board voted to cut the **Cultural & Environmental: Stamford Museum & Nature Center** budget by **\$10,000** by a vote of 4-2-0 with Mr. Gabriele and Ms. Rinaldi voting no.

On a motion by Mr. Freedman, seconded by Ms. Rinaldi, the Board voted to cut the **Cultural & Environmental: Ferguson Library** budget by **\$80,000** by a vote of 4-2-0 with Mr. Gabriele and Ms. Michelson voting no.



On a motion by Mr. Freedman, seconded by Ms. Rinaldi, the Board voted to cut the **Cultural & Environmental: Mill River** budget by **\$35,000** by a vote of 5-1-0 with Mr. Gabriele voting no.

On a motion by Ms. Rinaldi, seconded by Mr. Kooris, the Board proposed to cut the **Cultural & Environmental: United Way** budget by **\$12,400**. The vote failed by a vote of 1-5-0 with Ms. Rinaldi voting yes.

On a motion by Ms. Rinaldi, seconded by Mr. Williams, the Board voted unanimously to cut the **Cultural & Environmental: Stamford Partnership** budget by **\$10,000**.

On a motion by Ms. Rinaldi, seconded by Mr. Freedman, the Board voted to cut the **WIC Grant: Full Time Salary** budget by **\$41,924** by a vote of 4-1-1 with Mr. Gabriele voting no and Ms. Michelson abstaining.

On a motion by Ms. Rinaldi, seconded by Mr. Freedman, the Board voted to cut the **Aids Education Risk Reduction Grant** budget by **\$477,380** by a vote of 5-1-0 with Mr. Gabriele voting no.

On a motion by Mr. Freedman, seconded by Ms. Rinaldi, the Board voted to cut the **Health Risk Reduction Grant** budget by **\$31,942** by a vote of 4-2-0 with Mr. Gabriele and Ms. Michelson voting no.

On a motion made by Ms. Michelson, seconded by Mr. Gabriele, the Board proposed to cut the Capital Budget **Bicycle and Pedestrian Facilities Implementation** budget by **\$250,000**. The motion failed with a vote of 2-4-0 with Mr. Gabriele and Ms. Michelson voting yes.

On a motion by Mr. Kooris, seconded by Ms. Michelson, the Board voted to cut the Capital Budget **Strawberry Hill Ave Improvements** budget by **\$750,000** by a vote of 5-1-0 with Mr. Gabriele voting no.

On a motion by Mr. Freedman, seconded by Ms. Rinaldi, the Board voted to cut the Capital Budget **Generator Replacement** budget by **\$100,000** by a vote of 5-1-0 with Ms. Michelson dissenting.

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Julie Lazcano, Acting Clerk of the Board

The Board of Finance is recommending a reduction of \$3,250,800 or 1.2% to the proposed Board of Education budget for 2017-18. This reduction includes adjustments in OPEB expense of \$1,433,000, insurance costs of \$107,000 and additional reductions of \$1,710,000. The revised budget of \$269,736,292 represents a 2.2% increase over the allocated budget for the current school year.

While the Board of Finance has no line-item control of the Board of Education budget, it has been our practice in recent years to provide the rationale behind our reductions. Our recommendation is the result of two meetings devoted solely to a review of the BOE budget with district administration, a review of supporting material provided by the BOE and considerable deliberation.

The Board of Finance would like to acknowledge the Superintendent Kim for his efforts in submitting a budget that clearly evidenced fiscal responsibility. We offer several observations:

- We recognize the District's efforts to provide more support for struggling students and to better support special needs students with services provided in-district. However, fiscal constraints prevented us being able to fund the total number of additional teacher positions requested this year. We are encouraged by the district's initiatives and look forward to hearing about their impact on student outcomes.
- We appreciate that the responsibilities of building principals continue to expand and understand the value of the AI position, both in terms of administrative support and leadership development. However, fiscal constraints prevent us from being able to recommend funding all three requested new positions this year.
- We anticipate that in a transportation budget approaching \$14 million that routing efficiencies and other savings can yield \$250,000.
- The proposed Tuition budget represents a 7% increase over the current year. An increase of this magnitude would require a significant increase in out-of-district placements and/or tuition rate increases. Current statistics don't readily support such an increase, and we anticipate at least modest savings.

Our recommended cuts are as follows:

<b>Recommended Reductions</b>	
\$1,433,000	Reduction in OPEB expense
\$107,800	Reduction in Insurance expense
\$300,000	Teacher Salary account, vacancy savings or other
\$400,000	Reduction in 5 teaching positions (SRBI and Special Education)
\$110,000	Reduction of 1 Administrative Intern Position
\$250,000	Transportation
\$250,000	Tuition
\$50,000	Teacher Extra Service
\$100,000	Contracted Services
\$250,000	Health Insurance
<b>\$3,250,800.00</b>	<b>Total</b>

**Control Sheet  
FY17/18 Budget**

Description	FY 2016-17	FY 2017-18 Mayor's	Variance	BOF Reductions	FY 2017-18 BOF	BOR Reductions	FY 2017-18 BOR	Variance Change Over Approved Budget	Percentage Change	
	Approved Budget	Proposed Budget			Amended		Final			
	2017	2018								
<b>EXPENSE</b>										
Office of Administration	10,059,689	9,999,075	(60,614)	0	9,999,075	0	9,999,075.00	(60,614)	-0.60%	
Office of Operations	43,906,973	45,741,047	1,834,074	(361,988)	45,379,059	0	45,379,059.00	1,472,086	3.35%	
Office of PS, Health & Welfare	110,431,030	122,635,556	12,204,526	(67,297)	122,568,259	0	122,568,259.00	12,137,229	10.99%	
Office of Legal Affairs	27,460,545	31,358,234	3,897,689	0	31,358,234	0	31,358,234.00	3,897,689	14.19%	
Government Services	4,757,790	4,914,805	157,015	(45,000)	4,869,805	0	4,869,805.00	112,015	2.35%	
Community & Cultural Organizations	11,582,977	12,396,760	813,783	(135,000)	12,261,760	0	12,261,760.00	678,783	5.86%	
<b>SUBTOTAL: CITY OPERATING</b>	<b>\$ 208,199,004</b>	<b>\$ 227,045,477</b>	<b>\$ 18,846,473</b>	<b>\$ (609,285)</b>	<b>\$ 226,436,192</b>	<b>\$ -</b>	<b>\$ 226,436,192.00</b>	<b>\$ 18,237,188</b>	<b>8.76%</b>	
Debt Service	51,784,387	52,185,907	401,520	0	52,185,907	0	52,185,907.00	401,520	0.78%	
Transfer to Other Funds	1,589,356	1,787,478	198,122	(359,322)	1,428,156	0	1,428,156.00	(161,200)	-10.14%	
<b>TOTAL CITY GOVERNMENT</b>	<b>\$ 261,572,747</b>	<b>\$ 281,018,862</b>	<b>\$ 19,446,115</b>	<b>\$ (968,607)</b>	<b>\$ 280,050,255</b>	<b>\$ -</b>	<b>\$ 280,050,255.00</b>	<b>\$ 18,477,508</b>	<b>7.06%</b>	
BOE	263,903,563	272,987,092	9,083,529	(3,250,800)	269,736,292	0	269,736,292.00	5,832,729	2.2102%	
BOE City Support Services	4,857,710	5,017,199	159,489	0	5,017,199	0	5,017,199.00	159,489	3.28%	
<b>TOTAL BOE</b>	<b>\$ 268,761,273</b>	<b>\$ 278,004,291</b>	<b>\$ 9,243,018</b>	<b>\$ (3,250,800)</b>	<b>\$ 274,753,491</b>	<b>\$ -</b>	<b>\$ 274,753,491.00</b>	<b>\$ 5,992,218</b>	<b>2.23%</b>	
<b>TOTAL EXPENSE</b>	<b>\$ 530,334,020</b>	<b>\$ 559,023,153</b>	<b>\$ 28,689,133</b>	<b>\$ (4,219,407)</b>	<b>\$ 554,803,746</b>	<b>\$ -</b>	<b>\$ 554,803,746.00</b>	<b>\$ 24,469,726</b>	<b>4.61%</b>	
<b>REVENUE</b>										
Property Taxes	12,440,339	12,593,888	153,549	0	12,593,888	0	12,593,888.00	153,549	1.23%	
Revenues from the Use of Money	950,000	1,000,000	50,000	0	1,000,000	0	1,000,000.00	50,000	5.26%	
Intergovernmental Revenue	19,608,078	19,069,564	(538,514)	0	19,069,564	0	19,069,564.00	(538,514)	-2.75%	
Departmental Revenue	19,038,277	18,867,080	(171,197)	0	18,867,080	0	18,867,080.00	(171,197)	-0.90%	
Other Revenue	1,333,233	1,026,961	(306,272)	0	1,026,961	0	1,026,961.00	(306,272)	-22.97%	
Interfund Transfers	2,496,525	3,098,622	602,097	0	3,098,622	0	3,098,622.00	602,097	24.12%	
<b>TOTAL REVENUE</b>	<b>\$ 55,866,452</b>	<b>\$ 55,656,115</b>	<b>\$ (210,337)</b>	<b>\$ 0</b>	<b>\$ 55,656,115</b>	<b>\$ -</b>	<b>\$ 55,656,115.00</b>	<b>\$ (210,337)</b>	<b>-0.38%</b>	
Reserve for Contingency	\$ 10,700,000	\$ 3,400,000	(7,300,000)	\$ -	\$ 3,400,000	\$ -	\$ 3,400,000.00	(7,300,000)	-68.22%	
<b>Net Amt to be Raised from Taxes</b>	<b>\$ 485,167,568</b>	<b>\$ 506,767,038</b>	<b>\$ 21,599,470</b>	<b>\$ (4,219,407)</b>	<b>\$ 502,547,631</b>	<b>\$ -</b>	<b>\$ 502,547,631.00</b>	<b>\$ 17,380,063</b>	<b>3.58%</b>	
<b>RESERVES</b>										
Reserve for Elderly Credits	1,900,000	2,000,000	100,000		2,000,000		2,000,000.00	100,000	5.26%	
Reserve for Tax Appeals	750,000	750,000	0		750,000		750,000.00	0	0.00%	
Reserve for TIF (Mill River)	2,604,159	2,844,454	240,295		2,844,454		2,844,453.86	240,295	9.23%	
Reserve for TIF (Harbor Pt)	7,793,154	8,440,861	647,707		8,440,861		8,440,861.23	647,707	8.31%	
Reserve for Linkage	106,810	147,642	40,832		147,642		147,642.00	40,832	38.23%	
Reserve for Non-Profit Tax Credits	75,000	75,000	0		75,000		75,000.00	0	0.00%	
Reserve for Uncollected	5,543,340	5,795,020	251,680	(46,930)	5,748,090.91		5,748,090.91	204,751	3.69%	
<b>TOTAL RESERVES</b>	<b>\$ 18,772,463</b>	<b>\$ 20,052,977</b>	<b>\$ 1,280,514</b>	<b>\$ (46,930)</b>	<b>\$ 20,006,048</b>	<b>\$ -</b>	<b>\$ 20,006,048.00</b>	<b>\$ 1,233,585</b>	<b>6.57%</b>	
<b>Collection Rate</b>	<b>98.90%</b>	<b>98.90%</b>	<b>98.90%</b>	<b>98.90%</b>	<b>98.90%</b>	<b>98.90%</b>	<b>98.90%</b>	<b>0.00%</b>	<b>0.00%</b>	
<b>Gross Tax Levy</b>	<b>\$ 503,940,031</b>	<b>\$ 526,820,015</b>	<b>\$ 22,879,984</b>	<b>\$ (4,266,337)</b>	<b>\$ 522,553,679</b>	<b>\$ -</b>	<b>\$ 522,553,679</b>	<b>\$ 18,613,648</b>	<b>3.69%</b>	
<b>Grand List All Property</b>	<b>\$ 19,557,816,784</b>	<b>\$ 19,731,953,511</b>	<b>\$ 19,731,953,511</b>	<b>\$ 19,731,953,511</b>	<b>\$ 19,731,953,511</b>	<b>\$ 19,731,953,511</b>	<b>\$ 19,731,953,511</b>	<b>\$ 174,136,727</b>	<b>0.89%</b>	
<b>Average Mill Rate</b>	<b>25.7667</b>	<b>26.6988</b>	<b>1.1595</b>	<b>(0.2162)</b>	<b>26.4826</b>	<b>-</b>	<b>26.4826</b>	<b>0.7159</b>	<b>2.7785%</b>	

Other Funds:

**Control Sheet  
FY17/18 Budget**

Description	FY 2016-17	FY 2017-18 Mayor's	Variance	BOF Reductions	FY 2017-18 BOF	BOR Reductions	FY 2017-18 BOR	Variance Change Over Approved Budget	Percentage Change
	Approved Budget	Proposed Budget			Amended		Final		
Debt Service Fund	0	57,168,347	57,168,347	0	57,168,347	0	57,168,347	57,168,347	
Grants	10,422,301	10,744,333	322,032	(551,246)	10,193,087	0	10,193,087	(229,214)	-2.20%
Harbor Management Commission	45,016	34,421	(10,595)	0	34,421	0	34,421	(10,595)	-23.54%
Marina	370,012	364,166	(5,846)	0	364,166	0	364,166	(5,846)	-1.58%
Parking Fund	6,100,000	6,710,000	610,000	0	6,710,000	0	6,710,000	610,000	10.00%
WPCA	25,838,165	26,524,012	685,847	0	26,524,012	0	26,524,012	685,847	2.65%
Police Extra-Duty	9,247,000	9,003,000	(244,000)	0	9,003,000	0	9,003,000	(244,000)	-2.64%
E.G. Brennan	1,355,939	1,540,017	184,078	0	1,540,017	0	1,540,017	184,078	13.58%
Active Medical Fund	38,758,400	40,433,265	1,674,865	0	40,433,265	0	40,433,265	1,674,865	4.32%
Risk	13,795,993	14,223,430	427,437	0	14,223,430	0	14,223,430	427,437	3.10%
<b>Total Other Funds</b>	<b>\$ 105,932,826</b>	<b>\$ 166,744,991</b>	<b>\$ 60,812,165</b>	<b>\$ (551,246)</b>	<b>\$ 166,193,745</b>	<b>\$ -</b>	<b>\$ 166,193,745</b>	<b>\$ 60,260,919</b>	<b>56.89%</b>
<b>Total Expense All Funds</b>	<b>\$ 636,266,846</b>	<b>\$ 725,768,144</b>	<b>\$ 89,501,298</b>	<b>\$ (4,770,653)</b>	<b>\$ 720,997,491</b>	<b>\$ -</b>	<b>\$ 720,997,491</b>	<b>\$ 84,730,645</b>	<b>13.32%</b>
Check	\$ 636,266,846	\$ 725,768,144	\$ 89,501,298	\$ (4,770,653)	\$ 720,997,491	\$ -	\$ 720,997,491	\$ 84,730,645	13.32%
Check Database	\$ 636,266,846	\$ 725,768,144	\$ 89,501,298		\$ 725,768,144		\$ 725,768,144		
Variance					\$ 4,770,653		\$ 4,770,653		

Note: Contingency, reserves, and revenue from tax levy as well as amount to be raised from taxes are all tentative and will be finalized at the Board of Finance meeting scheduled for May 17th.