TOWN OF EAST HADDAM
BOARD OF FINANCE PUBLIC HEARING
NATHAN HALE-RAY HIGH SCHOOL AUDITORIUM
TUESDAY, APRIL 18, 2023 AT 7:00 PM
VIA YOUTUBE LIVE

Participating:

Board of Finance Members:

Joseph Corbett
Bruce Dutch
Todd Gelston
Tracey Gionta
Harvey Thomas
Rebecca Whatley

Others:

Irene Haines – First Selectwoman
Brian Reas – Superintendent of Schools
Patricia Stricker – BOE Business & Planning Chairperson
Robert Funk – Finance Director
Other members of the public

Ms. Gionta called the meeting to order at 7:00 pm and the attendees said the Pledge of Allegiance.

Ms.Gionta provided background on the process for developing the Town's budget. She stated that the goal of the Board of Finance is to provide services that the Town needs in a fiscally responsible manner. She noted that the revaluation of the Grand List added a layer of complication to the impact of the budget on each resident's tax burden. She added that there is no "average" impact that could be provided because the effect of the proposed budget would be different on every tax payer.

Ms. Gionta reviewed the FY2023-2024 budget drivers and a year over year comparison of the budget and mill rate. She stated that expenses had increased approximately 3% over the previous year, $400k of fund balance was included to balance the proposed budget, and approximately $1.3M of capital investments were paid for with ARPA funds. She advised that while the mill rate had decreased, the value of the Grand List had increased approximately 28% and she reviewed the calculation used to determine the mill rate.

Ms. Gionta opened the floor to questions and comments and the following were addressed:

- Kim Dodge discussed the financial challenges faced by working families and those on fixed incomes and encouraged the BOF to "cut where they can". In response her question regarding the Redevelopment Agency's budget, Ms. Gionta stated that the BOF felt it would be advantageous to invest in growing the Town's economic base to provide some relief to individual tax payers. First Selectwoman Haines noted that two of the

Redevelopment Agency's capital projects were funded by American Recovery Program Act (ARPA) funds. There was a brief discussion regarding the Town's use of ARPA funds.

- In response to a question Ken and Kathy Klein had submitted electronically, Mr. Funk provided clarification on the basis used to project an increase in interest income.

There were no additional question or comments raised by the public at the hearing and Ms. Gionta closed the meeting at 7:25 p.m.

Recorded

Respectfully submitted,

Bruce Dutch
Secretary