

**TOWN OF LITCHFIELD
ANNUAL BUDGET MEETING MINUTES
MAY 8, 2013**

The Annual Budget Meeting of the Town of Litchfield was held at the Litchfield Intermediate School Auditorium on May 8, 2013. First Selectman Leo Paul, Jr. called the meeting to order at 7:00p.m. Lisa A. Losee, Town Clerk, served as Clerk. There were approximately 40 people in attendance.

Motion was made by David T. Wilson and seconded by Jon Tarrant that Cleve Fuessenich serve as Moderator. D.T. Wilson made motion to close nominations, seconded by David Geiger. There were no other nominations. It was unanimously voted by voice vote to close nominations and then so voted that Cleve Fuessenich preside as Moderator.

The Moderator read the call of the meeting. A copy was made available to those in attendance and is attached as Exhibit A.

The Moderator stated that the Return of Posting and Publication thereof, on file and of record, states that said Notice, signed by the Selectmen, had been posted on the Town signpost on April 18, 2013 and that a copy thereof had been published in the Republican-American, a newspaper having substantial circulation in said Town, in its issue of April 25, 2013.

The Moderator stated that persons eligible to vote at Town Meetings are (i) any person who is an elector of the Town of Litchfield and (ii) any citizen eighteen years of age or more who, jointly or severally, is liable to the Town of Litchfield for taxes assessed against him or her on an assessment of not less than One Thousand dollars on the last completed grand list of the Town, or who would be so liable if not entitled to an exemption under subdivision (17), (19), (22), (23), (25) or (26) of Section 12-81 of the General Statutes.

The Moderator read Item I of the Call: To approve the Town Budget as submitted by the Board of Finance. He then read the following:

**RESOLUTION TO APPROVE MUNICIPAL BUDGET FOR FISCAL YEAR
COMMENCING JULY 1, 2013 AND TO VOTE BY REFERENDUM**

Resolved: "That the municipal budget as recommended by the Board of Finance in the total amount of \$27,642,466 for the fiscal year commencing July 1, 2013 be approved; and in accordance with petitions received pursuant to Connecticut General Statutes, section 7-7, the budget shall be submitted to the electors and taxpayers eligible to vote in town meetings in a referendum to be held Tuesday, May 21, 2013, between the hours of 6:00 a.m. and 8:00 p.m. at the three voting district polling places to be conducted by either paper ballot or machine vote on the following question: Shall the Town Budget as

submitted by the Board of Finance at the Annual budget Meeting on May 8, 2013 in the amount of \$27,642,466 be adopted?:"

James Katzin made motion to adopt the resolution, seconded by Diane Knox. The floor was then open for discussion. Content of the majority of discussion included the lack of informational questions on the ballot for the referendum, disappointment with the BOE and praise for the BOF. Stacy Morgan offered to organize a citizens group to conduct an exit poll the day of the referendum. Leo explained our Town Meeting form of government. He stated that statute allows for petition to force a referendum and that the process will begin again at Public Hearing if the budget is defeated at referendum. He would like to see more people participating in town meetings.

Gayle Carr motioned to move the question, seconded by Jeff Zullo. All voted in favor and the motion carried. A vote was taken by a showing of hands to move Item I to referendum. 31 people were in favor and no one was opposed. The Moderator declared Item I to be moved to referendum to be held on May 21, 2013.

The Moderator read Item II of the Call: To receive communication from the Board of Selectmen and Board of Finance with respect to, and to consider and act upon the resolution entitled "RESOLUTION APPROPRIATING \$2,580,000 FOR THE LITCHFIELD CAPITAL IMPROVEMENT PLAN 2013-2014 AND AUTHORIZING THE ISSUE OF \$2,580,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE."

Letters were received from both the Board of Selectmen and the Board of Finance in respect to the resolution. They are incorporated into these minutes as Exhibits B & C. The Moderator stated that a copy of the full resolution was available to all in attendance at this meeting and would be incorporated into the full text of the minutes.

D.T. Wilson moved that said 2013-2014 CIP bond resolution be adopted as introduced and the motion was seconded by J. Tarrant. The floor was opened to discussion. Gerald Perusse questioned whether it was appropriate to vote on this issue before the budget is approved. D.T. Wilson, Town Treasurer, explained that this was a formality to approve the authorization for bonds to be issued at the appropriate time, that no spending or borrowing will take place at this time, therefore, it is appropriate and necessary. D.T. Wilson motioned to move the question. All voted in favor and the motion carried. A vote was taken by a showing of hands to adopt the proposed 2013-2014 CIP bond resolution. There were 30 people in favor and none opposed. The Moderator declared the resolution adopted. It is attached to these minutes as Exhibit D.

The Moderator read Item III of the Call: To appropriate a sum of \$20,846 to Account 27-1301-42007-007 (Revaluation), the source of funds for such appropriation to be by way of transfer from Account 60-9516-57630 (CAMA Software), as recommended by the Board of Finance. A copy of the Transfer request was made available to all in attendance and is attached to these minutes as Exhibit E. D.T. Wilson made motion to adopt,

seconded by Roberta Healy. Vote was taken by a showing of hands. There were 30 people in favor and 1 opposed. Motion carried.

There being no further business to conduct, a motion to adjourn was made by D.T. Wilson and seconded by D. Knox.

The Moderator declared the meeting adjourned at 7:54p.m.

Respectively submitted,

A handwritten signature in cursive script, appearing to read "Lisa A. Losee", is written over a horizontal line.

Lisa A. Losee, Town Clerk

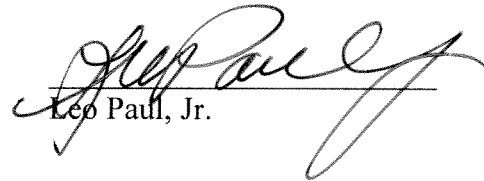
**LEGAL NOTICE
TOWN OF LITCHFIELD
NOTICE OF ANNUAL BUDGET MEETING**

The legal voters of the Town of Litchfield are hereby duly noticed and warned that the Annual Budget Meeting of said Town will be held at the Litchfield Intermediate School Auditorium, Plumb Hill Road, Litchfield, CT at 7:00P.M. on May 8, 2013 to take action on the following:

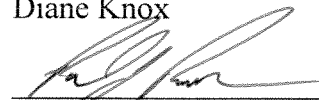
- I. To approve the Town Budget as submitted by the Board of Finance
- II. To receive communication from the Board of Selectmen and Board of Finance with respect to, and to consider and act upon the resolution entitled "RESOLUTION APPROPRIATING \$2,580,000 FOR THE LITCHFIELD CAPITAL IMPROVEMENT PLAN 2013-2014 AND AUTHORIZING THE ISSUE OF \$2,580,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE"
- III. To appropriate a sum of \$20,846 to Account 27-1301-42007-007 (Revaluation), the source of funds for such appropriation to be by way of transfer from Account 60-9516-57630 (CAMA Software), as recommended by the Board of Finance.


The full text of the aforesaid resolution is on file, open to public inspection, in the office of the Town Clerk.

Dated at Litchfield, Connecticut, this 16th day of April 2013.


Leo Paul, Jr.

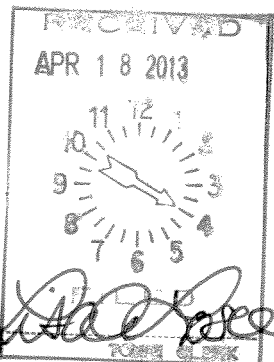
Diane Knox


Paul J. Parsons


Jonathan Tarrant


Jeffrey J. Zullo

**BOARD OF SELECTMEN
TOWN OF LITCHFIELD**



Any persons requiring special assistance should contact First Selectman Leo Paul, Jr. between the hours of 9:00a.m. and 4:30p.m. Monday through Friday at 860-567-7550.



TOWN OF LITCHFIELD

OFFICE OF THE FIRST SELECTMAN

74 West St. • P.O. Box 488

Litchfield, Connecticut 06759-0488

Phone: (860) 567-7550 • Fax: (860) 567-7552

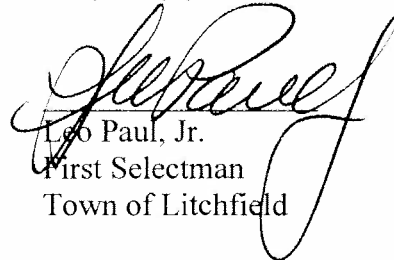
April 8, 2013

To the Legal Voters
of the Town of Litchfield:

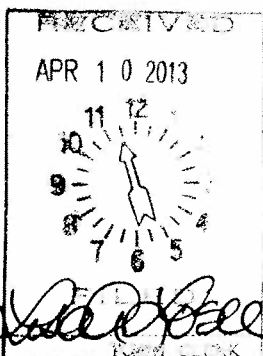
At a meeting of the Board of Selectmen held April 2, 2013, the following resolution was adopted:

RESOLUTION APPROPRIATING \$2,580,000 FOR THE LITCHFIELD CAPITAL IMPROVEMENT PLAN 2013-2014 AND AUTHORIZING THE ISSUE OF \$2,580,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

Very truly yours,



Leo Paul, Jr.
First Selectman
Town of Litchfield





TOWN OF LITCHFIELD

OFFICE OF THE FIRST SELECTMAN

74 West St. • P.O. Box 488

Litchfield, Connecticut 06759-0488

Phone: (860) 567-7550 • Fax: (860) 567-7552

4/8, 2013

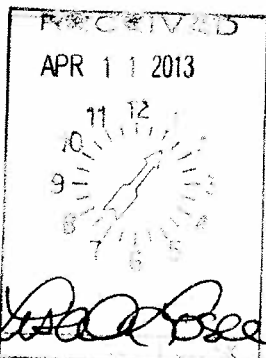
To the Legal Voters
of the Town of Litchfield. *Regular Disc* 4/8/13

At a ~~Special~~ Meeting of the Board of Finance held April 8, 2013, the following resolution was adopted:

RESOLUTION APPROPRIATING \$2,580,000 FOR THE LITCHFIELD CAPITAL IMPROVEMENT PLAN 2013-2014 AND AUTHORIZING THE ISSUE OF \$2,580,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

Very truly yours,

David W. Wilson, Vice-Chairman
Board of Finance
Town of Litchfield



RESOLUTION APPROPRIATING \$2,580,000 FOR THE LITCHFIELD CAPITAL IMPROVEMENT PLAN 2013-2014 AND AUTHORIZING THE ISSUE OF \$2,580,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

Section 1. The sum of \$2,580,000 is appropriated for the planning, acquisition and construction of the Town of Litchfield Capital Improvement Plan 2013-2014, as adopted and amended by the Board of Selectmen from time to time, and including: (i) Public Works Department; (ii) Board of Education; (iii) Board of Fire Commissioners and EMS; (iv) Parks and Recreation; (v) Oliver Wolcott Library; (vi) Town Clerk and (vii) Debt Administration, and for appurtenances, equipment and services related thereto, or so much thereof as may be accomplished within such appropriation, including administrative, advertising, printing, legal and financing costs to the extent paid therefrom. The Board of Selectmen may by resolution transfer funding herein authorized among projects within the 2013-2014 CIP.

Section 2. LOCIP and other grant funds received and expended on the above purposes shall be included in and applied against this appropriation and bond authorization. It is expected that Grant funding will be received in the amount of \$117,172 and bonds of the Town will finance \$2,462,828.

Section 3. To meet said appropriation \$2,580,000 bonds of the Town or so much thereof as shall be necessary for such purpose, shall be issued, maturing not later than the twentieth year after their date. Said bonds may be issued in one or more series as determined by the First Selectman and the Treasurer (hereafter the Town Officials), and the amount of bonds of each series to be issued shall be fixed by the Town Officials. Said bonds shall be issued in the amount not be less than an amount which will provide funds sufficient with other funds available for such purpose to pay the principal of and the interest on all temporary borrowings in anticipation of the receipt of the proceeds of said bonds outstanding at the time of the issuance thereof, and to pay for the administrative, printing and legal costs of issuing the bonds. Capital project revenues, including bid premiums and investment income derived from investment of bond proceeds (and net investment income derived from note proceeds) are authorized to be credited by the Director of Finance to the project account and expended to pay project expenses customarily paid therefrom. The remaining appropriation and bond authorization shall be reduced by the amount of capital project revenues so credited. The bonds shall be in the denomination of \$1,000 or a whole multiple thereof, or, be combined with other bonds of the Town and such combined issue shall be in the denomination per aggregate maturity of \$1,000 or a whole multiple thereof, be issued in bearer form or in fully registered form, be executed in the name and on behalf of the Town by the manual or facsimile signatures of the Town Officials, bear the Town seal or a facsimile thereof, be certified by a bank or trust company designated by the Town Officials, which bank or trust company may be designated the registrar and transfer agent, be payable at a bank or trust company designated by the Town Officials, and be approved as to their legality by Joseph Fasi LLC, Attorneys-at-law, Bond Counsel of Hartford. They shall bear such rate or rates of interest as shall be determined by the Town Officials. The bonds shall be general obligations of the Town and each of the bonds shall recite that every requirement of

law relating to its issue has been duly complied with, that such bond is within every debt and other limit prescribed by law, and that the full faith and credit of the Town are pledged to the payment of the principal thereof and the interest thereon. The aggregate principal amount of the bonds to be issued, the annual installments of principal, redemption provisions, if any, the date, time of issue and sale and other terms, details and particulars of such bonds, shall be determined by the Town Officials, in accordance with the General Statutes of the State of Connecticut, as amended.

Section 4. Said bonds shall be sold by the Town Officials, in a competitive offering or by negotiation, in their discretion. If sold at competitive offering, the bonds shall be sold upon sealed proposals, auction, or similar competitive process at not less than par and accrued interest on the basis of the lowest net or true interest cost to the Town. A notice of sale or a summary thereof describing the bonds and setting forth the terms and conditions of the sale shall be published at least five days in advance of the sale in a recognized publication carrying municipal bond notices and devoted primarily to financial news and the subject of state and municipal bonds. If the bonds are sold by negotiation, the provisions of purchase agreement shall be subject to approval of the Town Council.

Section 5. The Town Officials, are authorized to make temporary borrowings in anticipation of the receipt of the proceeds of said bonds. Notes evidencing such borrowings shall be executed in the name and on behalf of the Town by the manual or facsimile signatures of the Town Officials, bear the Town seal or a facsimile thereof, be payable at a bank or trust company designated by the Town Officials, be approved as to their legality by Joseph Fasi LLC, Attorneys-at-law, Bond Counsel, of Hartford, and be certified by a bank or trust company designated by the Town Officials, pursuant to Section 7-373 of the General Statutes of Connecticut, as amended. They shall be issued with maturity dates which comply with the provisions of the General Statutes governing the issuance of such notes, as the same may be amended from time to time. The notes shall be general obligations of the Town and each of the notes shall recite that every requirement of law relating to its issue has been duly complied with, that such note is within every debt and other limit prescribed by law, and that the full faith and credit of the Town are pledged to the payment of the principal thereof and the interest thereon. The net interest cost on such notes, including renewals thereof, and the expense of preparing, issuing and marketing them, to the extent paid from the proceeds of such renewals or said bonds, shall be included as a cost of the project. Upon the sale of said bonds, the proceeds thereof, to the extent required, shall be applied forthwith to the payment of the principal of and the interest on any such notes then outstanding or shall be deposited with a bank or trust company in trust for such purpose.

Section 6. Resolution of Official Intent to Reimburse Expenditures with Borrowings. The Town (the "Issuer") hereby expresses its official intent pursuant to §1.150-2 of the Federal Income Tax Regulations, Title 26 (the "Regulations"), to reimburse expenditures paid sixty days prior to and after the date of passage of this ordinance in the maximum amount and for the capital project defined in Section 1 with the proceeds of bonds, notes, or other obligations ("Bonds") authorized to be issued by the Issuer. The Bonds shall be issued to reimburse such expenditures not later than 18 months after the later of the date of the expenditure or the substantial completion of the project, or such later date the Regulations may authorize. The

Issuer hereby certifies that the intention to reimburse as expressed herein is based upon its reasonable expectations as of this date. The Director of Finance or his designee is authorized to pay project expenses in accordance herewith pending the issuance of reimbursement bonds, and to amend this declaration.

Section 7. The Town Officials, are hereby authorized to exercise all powers conferred by section 3-20e of the general statutes with respect to secondary market disclosure and to provide annual information and notices of material events as enumerated in Securities and Exchange Commission Exchange Act Rule 15c2-12, as amended, as may be necessary, appropriate or desirable to effect the sale of the bonds and notes authorized by this ordinance.

Section 8. It is hereby found and determined that it is in the public interest to issue all, or a portion of, the Bonds, Notes or other obligations of the Town authorized to be issued herein as qualified private activity bonds, or with interest that is includable in gross income of the holders thereof for purposes of federal income taxation. The Town Officials are hereby authorized to issue and utilize without further approval any financing alternative currently or hereafter available to municipal government pursuant to law, including but not limited to any "tax credit bond," or "Build America Bonds" including Direct Payment and Tax Credit Versions.

Memorandum

Date: September 10, 2012

To: BOS/BOF/Town Meeting

From: Karl Fisher, Director of Finance

Re: Budget Transfer #2 – Assessor Revaluation

The Town Assessor has requested a transfer of \$20,846 from the Collector/Assessor System line item to the Revaluation line item.

After the completion of the conversion from Walsh to QDS, there were some remaining funds available. The Tax Collector and Assessor had been using the balance to cover the cost of support for the new software. This year we decided to put the amount into our operating budget. We discussed that the extra money could go to the Revaluation account so that the Town of Litchfield did not have to put any more monies into the account for the 2013 Revaluation.

I recommend this transfer request be funded as follows:

Budget Transfer Requested:

| Fund | Dept | Object | (Decrease) Debit | (Increase) Credit |
|---------|------|-----------------------|---------------------|----------------------|
| FROM 60 | 9516 | 57630 CAMA Software | 20,846 | |
| TO 27 | 1301 | 42007-007 Revaluation | | 20,846 |

Attachments

FOR 2013 03

----- ORIGINAL ESTIM REV REVISED EST REV ACTUAL YTD ACTUAL MTD REMAINING PCT
 REVENUE REVENUE REVENUE REVENUE COLL

9516 DEPARTMENT CAPITAL

 609516 DEPARTMENT CAPITAL

609516 57630 0630 COLLECTION/ASSESS

| | | | | | | |
|--------------------------|---|---|-----|-----|------------|--------|
| TOTAL DEPARTMENT CAPITAL | 0 | 0 | .00 | .00 | -28,215.45 | 100.0% |
| TOTAL EXPENSES | 0 | 0 | .00 | .00 | -28,215.45 | .0% |
| GRAND TOTAL | 0 | 0 | .00 | .00 | -28,215.45 | .0% |

** END OF REPORT - Generated by Karl Fisher **