



BOARD OF APPORTIONMENT & TAXATION
SHELTON, CONNECTICUT
BUDGET WORKSHOP – MARCH 10, 2009

Call to Order / Pledge of Allegiance

Chairman Mark Holden called the budget workshop to order at 7 p.m. All those present rose and pledged allegiance to the Flag of the United States of America.

Attendees

Board of Apportionment and Taxation

Mark Holden, Chairman
Vincent Capece
Judson Crawford
Nancy Dickal
Gregory Kodz
Charlotte Madar

Board of Aldermen

John "Jack" Finn
Anthony Simonetti

Chairman Holden welcomed everybody to the workshop. He explained that each department will have the option of making a short opening statement, keeping their comments to five minutes. The Board of Apportionment and Taxation members will ask questions first; then members of the Board of Aldermen; then questions will be entertained from either board. Questions are to be kept to the line item that is being discussed at the time. Members of the public are asked to direct their questions to the board members either before or after the meetings. These meetings are held in public but are not actually public participation meetings.

5300 Tax Assessor

Tax Assessor; Gloria Kovak was present.

Mr. Crawford asked, in regard to item 10-03, Personnel Training. Year to date actual expenditure of \$270, you are budgeted for \$3,000. You requested \$3,000 but then you were cut to \$1,500. Do we need \$1,500?

Ms. Kovak responded yes, we even need what I have left in my budget right now because the school for assessors is not held annually until the first week in June and that is why the money is not absorbed at this point and time. Speaking about the present budget.

Mr. Crawford asked in regard to 10-02, Part-time Employees. We are on track for expenditures. You are requesting \$2,400 with a detailed report as to say why you need that amount of money, but yet you were cut.

Ms. Kovak responded yes, I was cut \$4,000.

Mr. Crawford asked, what would transpire in your department if that were to remain the same right now as the Mayor has requested?

Ms. Kovak responded that if the \$20,000 stayed I would not be able to give my part-timer a raise and I would not be able to have my part-timer have as many hours in the upcoming fiscal year as this year.

Ms. Madar asked, with the extra \$4,000 that the Mayor gave you for the regular payroll would the 4,000 be cut from the part-timers?

Ms. Kovak responded, I don't think so, because the regular payroll covers the union contract raises. We had to show an accrual because of some short days or more days in June, plus the fact he gave me a little more to cover the union Supervisor's contract was not settled so now he has put in a little more to cover the raise from the union contract settlement.

Vincent Capece asked, how much of a reduction will you see in the year to come?

Ms. Kovak responded, you're asking the question of the wrong department, we do not have any reduction, the assessors office is always busy just as busy as ever even though new construction is down we have a flood of building permits and inspections to do because decks, sheds, pools, additions, garages, etc, we do not see a reduction, plus the fact that our office does the city wide inspections because we do an in-house revaluation where every year we take a section of the city and physically inspect it so that when the statutory deadline for doing physical inspections for the city come due under state law we had all our inspections done. So besides doing permit work out there we take a section of the city each year and inspect it. Out of the 5 people, including myself out in the field doing inspections and we do not rest. No matter whether we are in an upswing of building or in a downswing of building.

Vincent Capece asked, when is the next city wide assessment?

Ms. Kovak responded, city wide revaluations is due October 1st 2011 grand list.

Mr. Holden stated, we do inspections continual in-house and this is less expensive than hiring an outside agency to do it. They do the inspections to make sure that people haven't added things on for example. Then when the time comes for the reval they take the information on the house plug it in to get the numbers, am I correct?

Ms. Kovak responded, yes.

Mr. Capece asked, so every town does it that way?

Ms. Kovak responded, no, very few municipalities do in-house revaluations, I would say possibly close to 12 to 18 municipalities in the state do in-house revaluation. It is not only cost effective but it is quality control, which is very important.

Ms. Kovak responded to a question asked by Mr. Capece that not every assessor is willing to do it.

Mr. Capece asked, is it necessary?

Ms. Kovak responded, is it necessary for what?

I have been here for over 20 years, so I am going to be very blunt; revaluation companies have one thing on their mind; money. They get in, get the job done and get out because we have another town to go to. They let things fall through the cracks of the floor. That's why I said not only is an in-house revaluation cost effective, but quality control.

John Finn added, he commends the Tax Assessor's Office on their efforts.

Mr. Crawford states that the 10-07 account Overtime to date. Expended 0.

Ms. Kovak replies, that is not true, that is not current. I did have one of my people working overtime but at an hourly rate and she worked overtime on the 27th of January and it hasn't been plugged in yet. I have to talk to Sharon about that. That is inaccurate.

Mr. Crawford stated, so, you will be utilizing the \$800 for next year?

Ms. Kovak added, it remains to be seen, this year when we were compiling the grand list in the 11th hour, we had motor vehicle complications. All municipalities suffered motor vehicle complications. The motor vehicle department sent us a list that we had to get on top of right away, and I utilized my overtime account, some of it. However, next year remains to be seen, I hope I don't have any complications. But it is there if I need it.

Mr. Crawford asked, to date, what do you show in your records as the amount that is being expended on overtime?

Ms. Kovak replied, \$20.00.

Ms. Kovak replied to a question asked of Mr. Capece; There is no contract, and there is no ordinance, but I would like to keep her in par with what the assessor's clerks get in terms as a raise. If their

contract calls for a 2.5% then understand I would like to give her that much also.

Mr. Holden stated, Assessor, you are asking for \$32,000.

Ms. Kovak responded, I believe that number has changed and I believe it is down to \$29,000, because the dealership is giving nice deals due to what is happening with the economy. That would replace the 1988 Blazer, it is 21 years old.

Ms. Madar asked, is the \$8,440 rebate; will that get deducted off either the 32 or the 27?

Ms. Kovak responded, that is a rebate from the state, the state will rebate the city.

Ms. Madar asked, so say 32, is that including the 8 rebate or do we subtract 8 from the 32?

Ms. Kovak replied, subtract the 8 from the 32

Mr. Sullivan added, the price of the car comes down to 29 and change.

Mr. Holden asked, so \$22,000 ought to cover with a little bit of slack? I presume that is a hybrid?

Alderman Anglace asked, the revenue from the elderly homeowner program is through the assessor. \$262,000.00 Underneath that with the elderly freeze \$1,500 with 1 or 2 people on that program, which has been discontinued.

Ms. Kovak responded, the state elderly freeze comes under Debbie's offices. I don't believe we have anyone left.

Mr. Kodz asked, if the state doesn't have the funds to reimburse the municipalities as the president of the board of alderman just stated to date liquify \$1,510 in that account would we be seeing more than what you have budgeted?

Ms. Kovak asked, are you talking about the elderly or the veteran?

Mr. Kodz added, no, the veteran account.

Ms. Kovak replied, the check that came in at the end of this calendar year was for \$27,657. Last years check was for \$26,000.

Mr. Kodz added, ok so at the moment, there is \$1,510 more than what you had originally budgeted for in your line item.

Ms. Kovak responded, but that remains to be seen what we are going to get this year, they can cut this down. They can cut back on what they give us for the elderly homeowners, they can cut back on the money they give us for the veterans reimbursement. And the manufacturing exemption which is a nice big number every year they cut that back on too. It remains to be seen.

Mr. Kodz replied, of course we don't have those figures until the budget is approved by the legislature, but I'm just bringing that out and pointing this out. We have extra funds that will come in this year and the Mayor has requested the same amount for next year as the same amount as received this year.

Mr. Kodz states, line item 30-01 Shelton attempted revaluation of the 2000 secure list real property values were recomputed by computer based statistical updating revalues in the city's computer assisted mass transit system. Seeing how residential consists of 71% in the grand list, with property values down, will we ever see a tax decrease?

Ms. Kovak responded, ok, here we go, 2011 revaluation which we are mandated to have if the real estate market is lower in 2011 than it was 2006 than all assessments will go down and I will present to the municipality a lower grand list but that doesn't mean the taxes are going to go down because you have to work the math formula out. How much does the city need to run but many tax payers are asking me that.

Mr. Holden thanked Ms. Kovak for her time.

Mr. Holden welcomes the 800 line series, and states that due to surgery on the scheduled meeting date Jim was not able to attend, therefore, he has been rescheduled for tonight.

James Ryan; Shelton Economic Development Corporation was present.

Mr. Ryan states, we are a not for profit local development corporation that has worked for the city of Shelton since 1983 on redevelopment activities overall economic development and regional economic development. Looking at our budget, our revenue comes from a number of different sources in an effort to keep your costs as low as possible, so you see revenues from community and private foundations. We are at 501C3 so we are able to collect charitable contributions. We raise money, every year we have revenues from the city, from the state of Connecticut and the Federal Government. We also generate new revenues for you through various grants that we bring online for the city of Shelton.

Mr. Crawford asked, as you requested, for \$95,000, the amount that you submitted to the Mayor. The Mayor recommended \$90,000, what would happen if that figure stayed?

Mr. Ryan responded, our historical position has been as we want to work as closely with the city of Shelton on its budget and be as reasonable as possible so we will work within that \$90,000. We will try to make that up through either other contributors or new programs which we might tap. The city has been very reasonable, and if we run into a problem at the end of the year (and we are on a calendar year), we have been able to discuss with the board of alderman to see if an additional appropriation would be considered; however we think it is unlikely, we are optimistic for this year. We will make that number work.

Alderman Anglace asked, are you involved with applications to the state for our portion of the stimulus money for our downtown project?

Mr. Ryan replied, yes, I prepare all the paperwork for that.

Alderman Anglace asked, are we diligently going after that, the stimulus money? The board of alderman needs 30 days notice to set up the referendum for downtown. This is a significant amount of money. \$200,000 for this year.

Mr. Ryan replied, I am not acquainted with the \$200,000 figure, but what we submitted last week to the city was a suggestion that they

request \$3 million in stimulus funds and as a part of phase 3 and phase 4 redevelopment program. As you recall, in the budget that has been developed for the program, it is a phase 3 & a phase 4. The budget that you had \$3 million in a referendum that failed for is a \$5 million budget; \$2 million from the state of Connecticut. That money has already been committed, in fact once you match it, we will be able to draw against it and we can reimburse you for any out of pocket expenses. But the entire project is approximately \$8 million if you include phases 3 & 4. So, we have prepared all the paperwork so the Mayor, if he decides to can receive that. You are ahead on the redevelopment. One of the regional things we do is manage an 18 town a city economic development strategy area. In order to be a higher priority program you have to be included as an activity within this sense – “we are Shelton, downtown is a tier 1 priority”, so they are looking at us, doesn’t guarantee us that we will get that money but the work in Shelton encouraged the SEDC to get involved in this about 15 years ago, so we didn’t just walk into that business, Shelton encouraged us to do that to give us a higher prioritization for making grants in the Federal Government and now the state is looking at this set process for making grant awards. You just received last year, which we applied for you a \$425,000 “Brownfields Clean-up” grant. I do believe your ready to be considered. The issue that you’ll run into and it’s one that you’ll manage, is if your awarded funds, if you match them you have to get going within in a certain amount of days, we’ll get going, we are project ready for downtown. We also submitted through to the Mayor some suggestions for sites in downtown that could stand some additional environmental cleanups, so we provided budget information. The reason those are so project ready is because there is open contracts on them so you don’t have to design anything we have all the remediation reconnaissance prepared already and we have open contracts with state approved vendors that we can modify to do that. So you are ready if you get the money. I hope that we here soon because we are ready to move forward with the site improvement program in phase 3.

Alderman Finn asked, the registered voters are convening this coming Monday to discuss the phone locations and staff and the date for the primary we need to battle up to consider all the memory cards for the staff, etc, etc. so we have to know by the end of March.

Mr. Ryan stated, I would like to tell you the referendum date is going to be May 12. I do not have that authority.

Alderman Anglace added, what we want to know from you, is if we can get our share of the money that is necessary for downtown through stimulus funds we don't have to have the referendum to save \$10,500 in addition to the other money that we will have.

Mr. Ryan replied, you don't know that yet.

Alderman Anglace added, that is what I'm asking, we don't know that yet but you are on top of it? We have asked for money.

Mr. Ryan replied, we have asked for money, will they allow that to be your local match against the state grant?, that's not guaranteed.

Alderman Finn asked, do you have any idea when you will find out?

Mr. Ryan stated, I do not know. All the information is being coordinated through the Mayor's office. This stimulus approach we believe is going to be going on for a couple of years we think that there is going to be more than one appropriation where infrastructure dollars are put in place for communities. We know times are harder, but you need to be ready for these projects so you can't stop designing. You need to continue to invest in these projects so if your made an offer, you can capitalize on it. When I have the information, we'll certainly share it with you.

Alderman Anglace added, we will need to know by our April meeting if we intend to call a referendum in May.

Mr. Ryan added, if I can get that information, I will be glad to get it right to you.

Mr. Crawford stated, this pertains to the revenue side. Jim, are you involved with a new line item 29-00 on our print out sheet, Federal Grants?

Mr. Ryan replied, some; your Community Development Office is as well. Depends on the grant.

Mr. Crawford added, there is a line item in here for \$600,000.

Mr. Ryan replied, I have nothing to do with that program. The newest state grant that has come on line is the \$425,000 state of Connecticut grant that we have the cleaning the Axton Frost site. We also manage the EPA grants for the city and there are several of those that are open where you appropriated funds and we are getting ready to proceed with clean up activities, but that particular one, we are not involved with.

Mr. Holden added, on capitol items that appears to be Enterprise and Commerce Park thing, the Riverwalk extension...

Mr. Ryan explains, we have some activities that we may need to complete under phase 1 in terms of environmental land use restrictions, that is why we have shown an amount. That is a maximum amount, we do not know if we are going to need it yet. Under phase 2 we have similar environmental land use restrictions that have to be put into place. Those have not been appropriated yet. We have small balances in both. Phase 3 the \$2 million is state funds and \$3 million is an expected or hoped for city match and the other \$3 million adds up the \$8 million, which I told you the entire program is expected to cost. Remember, it is a phase 3 and a phase 4. The Riverwalk extension; the \$50,000, the state has just authorized us to negotiate a preliminary engineering agreement with Rotundo Engineering. That \$50,000 and \$200,000 are engineering related investments. The city gets 80% of that back and OBRD is a state grant of \$400,000 approximately, which will go out this year, will be reimbursed. The \$265 is also federal money and what happens is that we pay through you and then they reimburse you.

Mr. Holden asked, so of these monies, what actually needs to pass through the state for the upcoming fiscal year? What needs to pass through the city budget?

Mr. Ryan replied, only possibly, and we don't know yet when 1, 2 and 4. That is a determination that the administration and the board of alderman makes.

Mr. Holden thanked James Ryan.

5400 Tax Collector
Debbie Onderko; Tax Collector was present.

Mr. Crawford asked, starting with your part-time employee account 10-02. Requesting \$2,875 for this current fiscal year and as of the 19th when this was produced you have expended 0. Still requesting \$2,500 for next year.

Ms. Onderko replied, what we did last year was we did not hire any part-time people. We only use them for the July collection, so we tried to do the collection without part-timers and it was very, very difficult. So, we will use \$1,000 out of that money for this budget and we will be looking for it for July and next June out of next years budget.

Mr. Crawford added, so your figuring a cost factor of approximately \$1,000?

Ms. Onderko replied, yes, for this year end, for June 30 2009. Strickly for the 4 weeks in June.

Ms. Dickal asked, 412-10 - Personnel Training. I see you haven't expended anything and your department is requesting the same amount. Is that necessary?

Ms. Onderko replied, we put in for the personnel training every year and then we base whether or not we go on location and the agenda. This year we are not using it, but we have it for next year in case it is something closer and the agendas are good and we can take advantage of it.

Ms. Dickal asked, is this something that is mandated or certified?

Ms. Onderko replied, we are certified, yes.

Ms. Dickal responded, ok.

Mr. Crawford added, well then if you are not required to go for the state tax collectors association seminar - 2 employees?..

Ms. Onderko explained, we get continuing education credits for it and we are all certified. We don't have to attend every one, however we

do base it on the agenda, and we will then split the staff on training days. We also use KBS for collection.

Mr. Crawford replied, what more has to be implemented into your department from them?

Ms. Onderko stated, it is a support that we use mostly, but any time that there is a change in the state statues, they implement whatever they need.

Mr. Crawford asked, are there a lot of changes from the state statues?

Ms. Onderko stated, no, not a lot, but often enough. We actually just had one from the city, the assessment and collection due to the elderly freeze.

Mr. Holden aksed, item 10-0-00,I understand that you have reduced your anticipated collection with a little bit further on the senior????

Ms. Onderko replied to the question asked of by Mr. Holden, yes, as of February we are at \$97,700 last year we were at \$97,800, so it is not an enormous amount but it is alot in dollars.

Mr. Crawford thanked Ms. Onderko.

5500 Purchasing
Gene Sullivan; Purchasing Agent was present.

Mr. Crawford asked, for your 10-03 account - Personnel Training. So far you have expended \$480 this year. Requesting the same amount for next year.

Mr. Sullivan replied, correct.

Mr. Crawford asked, what will that be used for?

Mr. Sullivan explained, for training, I anticipate going to far many seminars. I was at an all day seminar today in Cromwell. In addition to that "webinars" which I can actually stay in the office there is one coming on the 12th which I will participating in but more importantly my ambition is to get a certification or designation or multiple ones

like a CPPO or CPBB which is a purchasing officer or purchasing buyer one or both of those designations, which obviously will be a cost factor, at which point I do not know what it is. In addition to that there is some training that needs to go on before you take these courses or after you take these courses in getting prepared for the test and in that case there is 3 days in full which may be in NY or RI or it could be in MA or it could be CT, in which case I am not aware of at this time.

TAPE RAN OUT

5200 Finance

Lou Marusic; Finance Director and Sharon Scanlon; Assistant Finance Director, both were present.

Ms. Madar asked, could you live with the cuts that the Mayor cut to the assessor and the tax collector and the process engineering and all of those who were cut?

Mr. Marusic responded, with the tax collector that was a special deal where she needed some special programming done at a cost of approximately \$20,000 which was provided was a one time budget in this fiscal year, and that was not a carry over for the next fiscal year, so that counts for the reduction in the tax collector. So, the tax collector went down approximately \$20,000 because of that, I can account for that. The rest of this is going to be maintenance. The assessor was looking to integrate some kind of a digital photographs into her text or into her assessing records, and we have been putting in it every year and as the budgets keep getting tighter we either don't spend it and since we didn't spend it last year it was dropped out of this years budget, but we are going to be looking at another revaluation in 2011 and this is probably best answered by the assessor at some point we might want to add this back in, but in answer to your question with the assessor she will just not have the ability to have digital photographs into the properties that she will be doing the next revaluation on.

Mr. Crawford asked, in regards to 30-44 - Computer Equipment for the Building Department. You have a budget of \$5,000, showing YTD \$298 expended, requesting \$5,000 for next year.

Mr. Marusic explained, that will be transferred down to account 65-16. We do not have enough of the \$14,000 to get through the year in that account and we are going to have to transfer some of these line items, with that being one of them.

Mr. Holden states, now I see also that the Mayor increased on account 65-16 from what was requested. So, after the fact that you requested it was decided that you needed more?

Mr. Marusic added, Sharon was able to entertain him on that subject.

5700 Accounting and Control.

Mr. Marusic stated, I would like to commend Sharon for doing an excellent job in the area of payroll. We are going into a new payroll systems and Sharon is really championing the implementation of a payroll system that isn't going to require any use of punching in of time cards and so forth. She has really taken on an extra work load but she is so far been able to handle it and we will be implementing that on a department by department basis, along with ADP.

Mr. Crawford asked, of account 10-03 - Personnel Training. I am showing a \$1,000 budget with only expending \$57 so far this year, will you need that \$1,000 for next year?

Ms. Scanlon stated, Ideally I would. I can not remember the last year that I had a department that was fully staffed for the entire year, because I always have someone out on sick leave or whatever. I do not have a full department therefore, I can't send people for training in addition to that if their out when they get back there is work to be made up so those people can not go out for training because they have to make up whatever work their behind. In a perfect world, yes I would use it. Like I said I do not remember the last year I had a full staff for the entire year.

Alderman Finn asked, regular payroll; you requested \$261 the Mayor allocated \$358 in this proposed budget, we just approved your contract and I don't see that included in this budget.

Ms. Scanlon responded, the Mayor initially made a cut in it and I took what he cut and I added back the increase for my salary. What the cut was I don't know. I only increased it whatever my salary increase was from the budget. But like I said he initially had given me a cut for that and I went back and added the salary in for all the supervisors.

Alderman Finn replied, the Assistant Finance Director effective July 1st, \$74,319.71 and currently went off of \$67,772, so that would be about \$5,000? He cut \$3,500. It goes back 2 years.

Ms. Scanlon explained, it was a retroactive supervisors contract. So, he initially made the cut after the contract was approved. I went through all the line items for all the salaries for all the supervisors and added in whatever their increase was to the Mayors request.

Mr. Crawford asked, are you going to expend everything under the use of the subscription this year?

Ms. Scanlon responded, yes, it's just a matter of timing of when the dues..

Mr. Crawford asked, what hasn't been expended so far? To date you have expended what \$260 out of \$970?

Ms Scanlon stated, I don't believe that the GFO raise has been spent yet.

Mr. Crawford replied, ok, the Connecticut GFO?

Ms. Scanlon stated, off the top of my head, I do not remember on that one. I know that the SUG was done not the NESUG definitely not the GFOA I can't remember if we did the Connecticut GFOA already or not.

Mr. Crawford asked, if we could have a listing of what has been expended out of that line item showing here?

Mr. Holden stated, if there going to renew all those and they add up to 970. I don't think that it particularly matters at this point which ones have fallen and which ones will fall between now and the end of the year.

Mr. Marusic added, there is nothing new here, every year it's the same one.

5600 Public Risk Management.

Mr. Crawford asked, to date from all the line items; either personnel training, legal claims, workman's comp, self-insurance program, insurance losses, dues and prescriptions and subscriptions totals \$890,311. It has not been expended, yet is it being requested again for next year? and will we be expending those?

Mr. Marusic explained, as far as I know coverages are the same. Connecticut Conferences and Municipalities administers the municipal insurance. The only question I would have would be are there increases for the next budget year because there hasn't been any increase there. We used to rely with the Miller Agency. I don't think that we re-bid that for a risk manager type.

Mr. Holden stated, that went out to Goodman; I believe was awarded that.

Mr. Marusic explained, you really have to communicate with the new risk manager and he has to communicate with the Connecticut Conference Municipality and get into each of the policies and premiums that might be increasing on that. It has to be done through the board of alderman.

Alderman Anglace asked, are you looking at municipal insurance? Medical insurance is included in there?

Mr. Marusic replied, no.

Alderman Anglace asked, where is the medical insurance?

Ms. Scanlon replied, Human Resources, 0200

Alderman Anglace responded, ok.

Alderman Finn asked, has the city been notified of any increases in the premiums this year?

Mr. Marusic responded, if they had I would be aware of it, that would go through the administrative assistant and through the risk manager. This has to be reviewed before you set your budget and it usually comes in towards the end of the fiscal year where you really find out what the premium are going to be for the following year based upon what your actual experiences for this year. So it is not to your advantage to get this number done to early.

Mr. Holden stated, I actually wonder if it makes sense to have an effective date that coincides with the fiscal year because it does put us in a position where we go through the budget process not knowing.

Mr. Marusic replied, it does coincide with the fiscal year.

Mr. Holden stated, no, I'm questioning if it makes sense to, if you have the insurance take effect a little bit earlier then we could have the benefit of having the renewal quotes before we have to set our budget, because you typically may get 45 days advance warning if your lucky.

Mr. Marusic responded, take that to the new risk manager, see what they say.

4500 Debt Service

Mr. Holden stated, a large jump in this one from last year and that I presume is going to be because we have a new bond coming online. The 10-08 bond issue its \$400,000.

Mr. Marusic responded, 10-07 went from \$490,000 to \$1,240,000 and the water pollution control plant went from \$246,000 to \$2,155,000. That is 2% money, so I guess that is pretty good for a \$20,000,000 plant re-furbished.

Mr. Crawford stated, it is pretty straight forward because Lou has everything all documented for us. No.

Mr. Capece asked, do we ever run the numbers to see if they bonded out for 20 years how much it would drop?

Mr. Marusic replied, your water pollution control plant is 20 years, I believe. Motion is 5 years. You have 3 things blended. The city charter allows you to do 2.2 to 2.3 million for every 2% of the total budget but you have to bond it and pay for it in 5 years so then your tied in to roughly \$2.3 million you can't go beyond 5 years on that if your going to spend it all. If you do spend any of that money then you have to pay within 5 years, so you couldn't go beyond the 2.5 million. Historically, the 10 million has withstood the test of time because after 10 years there is really no debt service and there is a rapid reduction that takes place in some of the other years. That is before the water pollution control plant came into being. Then with the water pollution control plant because of the 2% money, that ended up to be 20 years. So you could get kind of a blend here and I would agree if it was 1% money maybe you would want to go..

Mr. Capece added, 2% money, you go out as long as you could.

Mr. Marusic responded, maybe 1% money now.

Mr. Capece replied, it's just a thought.

Mr. Marusic added, it is certainly worth looking into, I appreciate that. I will get back to you on that.

Mr. Holden stated, I think it also depends on what your bonding.

Mr. Holden added, I don't think that there is any line items we need to talk to you about on the revenue accounts.

Mr. Marusic stated, your big risk is what's going to happen with the state. That's a catch 22, because they are going to come at you far beyond when you have to complete your budget for charter purposes. So that's a tough one.

Mr. Holden thanked Mr. Marusic and Ms. Scanlon.

Mr. Holden stated, I will see if I can get the Mayor to come to one of our workshops to answer any questions we have about line items that he controls and if that is successful then I will see that the members of the board of alderman are aware of it so that you can participate. We

will request a copy of the recent salary increases on recent contracts so that we may factor that into our budget preparations.

Alderman Finn added, that should be available through Sandy Nesteriak.

Mr. Holden responded, ok; I will ask her to get us that information. Otherwise, tomorrow night we should be rapping up most of the interview stuff and for those of you who didn't get the email that I sent to the A & T members earlier today, Thursday night we are going to start about 8 o'clock. The Finance Committee for A & T has a very full agenda. I did check to see if we could meet with the Finance Committee earlier but unfortunately legal notice requirements wouldn't allow us to do that, so the first of our workshops will start about 8 o'clock.

Adjournment

At approximately 9 p.m. Mr. Holden adjourned the workshop.

Respectfully submitted,

Janice R. Heusser
Clerk