



THE TOWN OF WOODBRIDGE BOARD OF FINANCE MEETING MINUTES MONDAY, APRIL 24, 2023

A Board of Finance Meeting for the Town of Woodbridge was held in the Brady Auditorium of Amity Regional High School on Monday, April 24, 2023

BOF PRESENT: Chairman, Matthew Giglietti; Vice Chairman, Susan Jacobs Tom Handler; Donavon Lofters; Dwight Rowland

ALSO PRESENT: First Selectman, Beth Heller; Administrative Officer/Director of Finance, Anthony Genovese; Assistant Administrative Officer, Karen Crosby

Chairman Matthew Giglietti called the meeting to order at 9:25pm

PUBLIC COMMENTS

None

FY24 BUDGET

Additional FY24 Budget Considerations

Tony presented the following changes for consideration:

- Add \$48,000 to the capital budget in 2024, 2025, 2026 & 2027 totaling \$192,000 for lease costs related to IT improvement to the police department
- Add \$50,000 to the capital budget in 2028 & 2029 totaling \$100,000 for possible IT improvements to the Town network
- Add \$11,000 to the fire department's operating budget to fund the transition to a cloud-based fire records management system
- Reduce Fringe Benefits by \$34,000 (General Town Healthcare - \$10,000, Police Healthcare - \$10,000, Police Retirement - \$10,000 and Town Retirement - \$4,000)
- Add \$25,000 to investment income due to higher than anticipated interest rates

The Board of Finance voted (Giglietti/Handler) unanimously to approve all of the changes to the FY24 budget presented by Tony Genovese.

The Board of Finance voted (Rowland/Giglietti) unanimously to recommend the following FY24 budget to the Annual Town Meeting:

Total Expenses of \$56,278,395

Non-Tax Revenue of \$5,489,053

Amount to be Raised by Taxes \$50,789,342

Resulting in a mill rate of 45.08 with motor vehicle mill rate of 32.46

The Board of Finance voted (Rowland/Handler) to adjourn at 9:30 pm

Respectfully submitted,

Karen Crosby

Karen Crosby
Assistant Administrative Officer