

CITY OF RUTLAND, VERMONT
Board of Aldermen Minutes
Monday July 19, 2022
Setting FY 23 Tax Rate

Members present; President Doenges, Aldermen Ettori, Savage, Talbott, Tadio, Whitcomb, DePoy and Davis. Also present, Mayor Allaire, Treasurer Markowski, Chief KilCullen and City Clerk Heck. Aldermen Franco & Gillam were absent.

5:30 PM CONTINUED BOARD OF ALDERMEN MEETING

President Doenges called the meeting back to order at 5:30 PM.

FY23 – Tax Rate Proposal

Mayor Allaire spoke about the hard work presented by the Treasurer and her office. Mayor Allaire noted there was good news coming from the school side on taxes and a decrease in their rate. Mayor Allaire did note concern about the next fiscal year and the affect to rate payers. Mayor Allaire then turned to Treasurer Markowski to present her recommendations.

Treasurer Markowski reviewed the documents presented to the Board, noting it was very important that she explain how she arrived at specific lines and recommendations for the BOA. Treasurer Markowski reviewed her handouts noting yearend figures and the amount of tax needed to be generated to fund the FY23 budget. On her handout, Treasurer Markowski noted several requests of the Board and stated if the Board agreed and approved those, city tax payers would see a tax rate of \$1.7994. This rate would result in an annual increase of \$43.30 on property assessed at \$150,000, though the decrease in the school rate would offset and actually there would be a decrease in property tax assessed at \$150,000 of -\$62.90 annually or -\$15.73 per quarter.

Treasurer Markowski then noted several requests;

Recommend - BOA approval of transfer of \$60,000 from the General Fund to the Bridge Capital Fund. This represents the unspent portion of the budgeted expense for Bridge Construction in the DPW budget. This is the primary source of funding of the bridge capital fund.

Recommend - BOA approval of transfer of \$31,707.68 from the General Fund to the Sidewalk Capital Fund. This represents the unspent portion of the budgeted expense for Concrete and Precast in the DPW budget. This is the primary source of funding of the sidewalk capital fund.

Recommend – BOA approval of transfer of \$11,257.82 from the General Fund to carry over unspent funds (pavement markings) Of \$11,257.82. (BOA approved 6/21/21).

Recommend – BOA approval of transfer of \$80,000 from the General Fund for the FY23 BIAP funding.

All of the above were so moved and seconded (Davis, DePoy). **MOTION PASSED.**

Treasurer Markowski then asked the BOA to maintain the unassigned fund balance at 10% of revenues, to provide working capital. This request was so moved and seconded (Davis, Savage). **MOTION PASSED.**

Treasurer Markowski noted a final request for BOA approval to assign \$1,192,137.67 fund balance for FY23 tax relief. This request was so moved and seconded (Talbott, Savage). **MOTION PASSED.**

Treasurer Markowski noted the approval of the above resulted in a municipal tax rate of **1.7994** and asked the BOA to set that rate for FY23. This request was so moved and seconded. (Savage, Davis). **MOTION PASSED.**

Treasurer Markowski then noted the State Education rates have been set at 1.5694 Homestead and 1.6537 for Non-Homestead. Debate. The BOA decided to move those rates. (Davis, Savage). **MOTION PASSED.**

At 6:03 PM a motion was made and seconded (Davis, Talbott) to adjourn. **Motion passed.**

Respectfully submitted,

Henry A Heck
Rutland City Clerk