

**CITY OF NORWALK
BOARD OF ESTIMATE
AND
TAXATION
REGULAR MEETING
NOVEMBER 3, 2014**

ATTENDANCE: James Clark, Chair; Erik Anderson; Gregory Burnett;
James Feigenbaum; Edmond Camacho (7:31 p.m.);
Ann Yang Dwyer (7:33 p.m.)

STAFF: Thomas Hamilton, Finance Director; Robert Barron, Director
Management & Budgets; Donna King, City Clerk

Mr. Clark called the meeting to order at 7:30 p.m. A quorum was present.

APPROVAL OF MINUTES

October 6, 2014 – Regular Meeting

**** MR. ANDERSON MOVED TO ACCEPT THE MINUTES OF OCTOBER
6, 2014 AS PRESENTED**

Mr. Camacho joined the meeting at 7:31 p.m.

**** MOTION PASSED WITH THREE (3) ABSTENTIONS (MR. ANDERSON,
MR. CAMACHO AND MR. FEIGENBAUM**

SPECIAL APPROPRIATIONS AGENDA

There were none this evening.

TRANSFER AGENDA

Mr. Barron explained the item and said that the transfer of \$14,000 is to cover a severance payment in the IT Department.

Ms. Yang Dwyer joined the meeting at 7:33 p.m.

**** MR. ANDERSON MOVED TO APPROVE THE FOLLOWING TRANSFER:**

INFORMATION TECHNOLOGY

FROM		TO		AMOUNT
01-0600-5140	Salary & Wages – Part Time	01-0600-5110	Salary & Wages – Regular	\$14,000

**** MOTION PASSED UNANIMOUSLY**

OTHER BUSINESS

There was no other business discussed this evening.

ADDITIONAL INFORMATION

Oak Hills Financial Status – September 2014

Mr. Barron reported that year to date, their revenue is about \$25,000 greater than last year. Oak Hills has indicated that they are having a banner year and anticipate more winter rounds this year.

Key Revenue Report – YTD

Mr. Barron said that the forecast is very conservative. He reported that four months of the fiscal year have been completed and highlighted the items that exceed 33.3% of the budget. He said that he thinks they are behind on bookings for building permits, but talked to Mr. Ireland who said that he has \$1.7 million through the door. None of the big projects have begun to hit yet. Mr. Barron reported that they are strong on revenues.

Ms. Yang Dwyer asked about recording fees. Mr. Hamilton explained that they are related to property transfers, mortgage recordings and the recording of re-financing, which peaked about 18 months ago. He said that real estate sales are not strong.

Ms. Yang Dwyer asked about Norwalk's competitive health compared to neighboring towns. Mr. Hamilton said that there are no comprehensive sources and that by the time he does get information, it is stale. Ms. Yang Dwyer suggested getting an impression of how Norwalk is doing relative to neighboring towns and our ability to levy taxes. She said that the real estate market in Darien is tight, because people want to live there.

Mr. Hamilton noted that taxes in Norwalk are higher than taxes in New Canaan, Darien and Greenwich, but that has to be put into the context of other cities in the State. Mr. Feigenbaum said that it would be hard to compare us to those towns, but suggested looking at Trumbull or Danbury. Mr. Hamilton said that he did a benchmark and Norwalk is the most competitive on Education. Mr. Clark said that as the City defines what we want to become, that sets the groundwork. Ms. Yang Dwyer said that the City needs to make sure that the base remains attractive for people to remain in Norwalk, or they will move to Darien.

Tax Collector

Mr. Barron said that the Tax Collector's report is in the packet. He said that tax collections are up over 50%

ADJOURN

**** MR. FEIGENBAUM MOVED TO ADJOURN
** MOTION PASSED UNANIMOUSLY**

There was no further business and the meeting was unanimously adjourned at 7:50 p.m.

Respectfully submitted,

Rosemarie Lombardi
Telesco Secretarial Services