

**Finance and Budget Committee Minutes  
December 19, 2006 8:00 A.M. Room 312**

Councilors in attendance: Cantor, Slifka, Verrengia, Carpenter

**Tax Exemption Options**

The administration presented a review of the property tax exemption programs available to municipalities (attached). In describing the programs the extent they have been implemented in West Hartford and the fiscal impact of each was emphasized. Also discussed were options available to the Town Council if they choose to take further action.

**Revaluation Modeling**

The Administration gave an update on the revaluation modeling. Useful comparisons and examples were discussed. Future budget appropriations will be modeled both with them included and without them. There were approximately 1,450 informal hearings. The grand list will be signed January 31, 2007. Individuals have until February 20<sup>th</sup> to file a formal appeal with the Board of Assessment Appeals. Their hearings will be in March and the grand list will be finalized April 1, 2007.

The Committee requested that the modeling be presented at the first Committee meeting in February.

**Other Business**

A chart on bond interest rates for AAA rated general obligations was distributed and discussed. (attached).

The refuse contract request for proposals attacked six vendors to the pre-bid meeting. A more detailed review of the cost parameters will be available at the next meeting.

The next meeting was scheduled for January 11, 2007 at 8AM. The bond rating presentation will be reviewed at that meeting.