

Finance and Budget Committee Minutes
July 23, 2008 8:00 A.M. Room 312

Councilors in attendance: Cantor, Slifka

FY09 Budget (post referendum)

An outline of the revenues and appropriations for FY09 post referendum budget was distributed and discussed (attached). It was pointed out that the % change in property taxes was 5.5% over two years, as there was no increase between FY07 and FY08.

On the expenditure side, a report on the annual cost attributable to a median residence by program was distributed (attached).

FY09 Contributions

The recommended amount of contributions to agencies following the referendum was submitted and discussed. (attached)

Sole Source Procurement Report

As required by Section 18-2 of the Town Code of Ordinances, the annual report of records of sole source procurements and brand name specifications was submitted for FY08.

Collective Bargaining Update

The Town Manager reported that all unions have rejected our offer to re-open their contracts for negotiation. They did, however, say that they would meet informally with us to discuss cost saving measures. Those meetings are being scheduled.