

31ST BOARD OF REPRESENTATIVES CITY OF STAMFORD

President
JEFF CURTIS
Clerk of the Board
MEGAN COTTRELL

Majority Leader
NINA SHERWOOD
Minority Leader
MARY L. FEDELI

May 24, 2022

Richard Freedman, Chair
Board of Finance
888 Washington Boulevard
Stamford, CT 06904-2152

Transmittal of Resolution No. 4139 Approving an Additional Tax Rate


Dear Mr. Freedman:

At a meeting held on May 23, 2022, the Board of Representatives approved the attached Resolution No. 4139 "Approving an Additional Tax Rate to Provide Funds to a Reserve Fund for Capital Nonrecurring Expenditures to Support the Funding of Future Capital Projects Under CGS §7-361 as Recommended by the Board of Finance for Fiscal Year 2022-2023."

This resolution approved the following additional tax rate and service charges for Fiscal Year 2022-23 and specified that the proceeds of such additional tax rate and service charges be attributed to the Capital Nonrecurring Fund and be deposited into a subfund for school construction:

Tax District "A": .95 mills
Tax District "B": .95 mills
Tax District "C": .94 mills
Tax District "C/S": .94 mills
Personal Property District: .95 mills

Very truly yours,


Megan Cottrell
Clerk of the Board

MC/vtr

cc: Mayor Caroline Simmons
Douglas Dalena, Esq., Law Department
Lyda Ruijter, Town & City Clerk
Elda Sinani, Director of OPM
Sandra L. Dennies, Director of Administration
Matthew Quiñones, Director of Operations
Ted Jankowski, Director of Public Safety, Health & Welfare
Loren Nadres, Director of Economic Development
Bridget Fox, Chief of Staff
William Napoletano, Director, Tax & Revenue Collections
Greg Stackpole, Assessor

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RESOLUTION NO. 4139 APPROVING AN ADDITIONAL TAX RATE TO PROVIDE FUNDS TO A RESERVE FUND FOR CAPITAL NONRECURRING EXPENDITURES TO SUPPORT THE FUNDING OF FUTURE CAPITAL PROJECTS UNDER CGS §7-361 AS RECOMMENDED BY THE BOARD OF FINANCE FOR FISCAL YEAR 2022-2023

WHEREAS, pursuant to Section 8-30-10 of the City of Stamford Charter on May 17, 2022, the Board of Finance determined and fixed the tax rates and service charges upon the ratable estate in each of the tax districts of the City as follows

Tax District "A": 26.22 mills
Tax District "B": 25.73 mills
Tax District "C": 25.39 mills
Tax District "C/S": 25.80 mills
Personal Property District: 26.22 mills

; and

WHEREAS, C.G.S. § 7-361 grants municipalities the authority to levy a tax to provide funds for a reserve fund for capital and nonrecurring expenditures, stating: "Upon the recommendation of the budget-making authority and approval by the legislative body, there shall be paid into such reserve fund ... amounts raised by the annual levy of a tax not exceeding four mills for the benefit of such fund, and for no other purpose, such tax to be levied and collected in the same manner and at the same time as the regular annual taxes of the municipality ...;" and

WHEREAS, on May 17, 2022, the Board of Finance determined to create a reserve fund in the amount of \$20,000,000 to be attributed to the Capital Nonrecurring Fund and based on the estimated capital funding requirements for the Long Term Facilities Plan for the public schools, to be raised by the annual levy of a tax pursuant to C.G.S. § 7-361, subject to the approval of the Board of Representatives, as follows:

Tax District "A": .95 mills
Tax District "B": .95 mills
Tax District "C": .94 mills
Tax District "C/S": .94 mills
Personal Property District: .95 mills

, and

WHEREAS, such additional tax would result in tax rates and service charges upon the ratable estate in each of the tax districts of the City as follows

Tax District "A": 27.17 mills
Tax District "B": 26.68 mills
Tax District "C": 26.33 mills
Tax District "C/S": 26.74 mills
Personal Property District: 27.17 mills

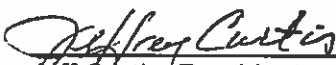
NOW THEREFORE, IT IS HEREBY RESOLVED by the 31st Board of Representatives of the City of Stamford that, pursuant to C.G.S. § 7-361, the following additional tax rate and service charges are hereby approved:


Tax District "A": .95 mills
Tax District "B": .95 mills
Tax District "C": .94 mills
Tax District "C/S": .94 mills
Personal Property District: .95 mills

; and

BE IT FURTHER RESOLVED that the proceeds of such additional tax rate and service charges shall be attributed to the Capital Nonrecurring Fund, and further that such proceeds shall be deposited into a subfund for school construction.

This resolution was approved by a roll call vote of 38-1-1 at a Special Meeting of the 31st Board of Representatives held on May 23, 2022.


Jeff Curtis, President
31st Board of Representatives


Megan Cottrell, Clerk
31st Board of Representatives

cc: Mayor Caroline Simmons
Douglas Dalena, Esq., Law Department
Lyda Ruijter, Town & City Clerk
Elda Sinani, Director of OPM
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