

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 10, 2023

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

Transmittal of 2023-24 Budget

Dear Mr. Freedman:

Enclosed please find four (4) resolutions of the Board of Representatives transmitting the 2023-24 budget.

1. Resolution No. 4208 adopting the Special Funds budgets in the following amounts:


\$57,916,652 – Debt Service Fund
\$380,726 – Anti-Blight Fund
\$8,688,185 – Grants Fund
\$58,841 – Stamford Harbor Management Fund
\$490,199 – Marina Fund
\$6,570,000 – Parking Fund
\$13,920,000 – Police Extra Duty Fund
\$1,919,488 – E. G. Brennan Golf Course Fund
\$1,330,823 – Terry Conner's Ice Rink Fund
\$40,347,104 – Active Medical Fund
\$19,556,367 – Risk Management Fund
\$28,327,712 – WPCA Fund

2. Resolution No. 4209 adopting the Capital Budget in the amount of \$88,936,000 and authorizing the issuance of \$53,993,000 general obligation bonds;

3. Resolution No. 4210 adopting the Board of Education in the amount of \$313,562,896; and

4. Resolution No. 4211 adopting the adopting the Operating Budget (including General Fund support to the Board of Education Budget) in the amount of \$646,906,174.

Very truly yours,


Megan Cottrell
Clerk of the Board

MC/vtr

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

**RESOLUTION NO. 4208
ADOPTION OF THE DEBT SERVICE FUND,
ANTI-BLIGHT PROGRAMS FUND, GRANTS FUND,
STAMFORD HARBOR MANAGEMENT FUND, MARINA OPERATING FUND, PARKING
FUND, POLICE EXTRA DUTY FUND, EG BRENNAN GOLF COURSE FUND, TERRY
CONNERS ICE RINK FUND, ACTIVE MEDICAL FUND, RISK MANAGEMENT FUND, AND
WPCA FUND BUDGETS
FOR THE FISCAL YEAR JULY 1, 2023 TO JUNE 30, 2024**

WHEREAS, the Board of Finance has transmitted to the Board of Representatives its recommended Debt Service Fund, Anti-Blight Fund, Grants Fund, Stamford Harbor Management Fund, Marina Fund, Parking Fund, Police Extra Duty Fund, E.G. Brennan Golf Course Fund, Terry Conner's Ice Rink Fund, Active Medical Fund, Risk Management Fund, and the Water Pollution Control Authority Fund budgets for the ensuing year, commencing July 1, 2023 and ending June 30, 2024, for final action by the Board of Representatives; and


BE AND IT IS HEREBY RESOLVED BY THE 31ST BOARD OF REPRESENTATIVES THAT the itemized estimate of expenditures for the ensuing fiscal year 2023 -2024 in the budgets as submitted by the Mayor, and as acted upon by the Board of Representatives in the amount of:

\$57,916,652 – Debt Service Fund
\$380,726 – Anti-Blight Fund
\$8,688,185 – Grants Fund
\$58,841 – Stamford Harbor Management Fund
\$490,199 – Marina Fund
\$6,570,000 – Parking Fund
\$13,920,000 – Police Extra Duty Fund
\$1,919,488 – E. G. Brennan Golf Course Fund
\$1,330,823 – Terry Conner's Ice Rink Fund
\$40,347,104 – Active Medical Fund
\$19,556,367 - Risk Management Fund
\$28,327,712 – WPCA Fund

is hereby approved.

BE AND IT IS HEREBY FURTHER ACCEPTED, ADOPTED, APPROVED AND RESOLVED by the 31st Board of Representatives of the City of Stamford that specific appropriations are hereby made for each of the several items in the amounts appearing in the columns of budgets under the heading "Final Approval" recording the approval, or other action, of said Board of Representatives.

At a Special Meeting of the 31st Board of Representatives held on Tuesday, May 9, 2023, the above budget was acted upon and approved. This resolution was approved by unanimous voice vote.

By: 
Megan Cottrell, Clerk of the Board

cc: Mayor Caroline Simmons
Thomas Cassone, Esq., Law Department
Lyda Ruijter, Town & City Clerk
Elda Sinani, Director of OPM
Sandra L. Dennies, Director of Administration
Matthew Quiñones, Director of Operations
Lou DeRubeis, Director of Public Safety, Health & Welfare
Loren Nadres, Director of Economic Development
Bridget Fox, Chief of Staff

FY 2023/2024

BoR Action on the Mayor's Proposed Operating and Special Funds

0001 General Fund

Human Resources	8403	OPEB (Other Post Employment Benef 01484032412	OPEB/Police OPEB Service Cost	-150,000.00
	8403	OPEB (Other Post Employment Benef 01484032422	OPEB/Police OPEB UAL Amortization	-150,000.00
				(\$300,000.00)
				(\$300,000.00)

Fund	Department Request	Mayor's Proposed	BOF Approved	BOR Final Approval	
0001	General Fund	649,918,907	648,735,973	641,206,174	640,906,174
0001 - BOE	General Fund - BOE	314,812,896	314,812,896	313,562,896	313,562,896
0006	Debt Service Fund	57,916,652	57,916,652	57,916,652	57,916,652
0016	Anti-Blight	380,726	380,726	380,726	380,726
0024	Grants	8,688,184	8,688,185	8,688,185	8,688,185
0025	Stamford Harbor Management Fund	58,841	58,841	58,841	58,841
0028	Marina Fund	490,199	490,199	490,199	490,199
0029	Parking Fund	6,570,000	6,570,000	6,570,000	6,570,000
0033	Water Pollution Control Authority	28,327,712	28,327,712	28,327,712	28,327,712
0042	Police Extra Duty	13,920,000	13,920,000	13,920,000	13,920,000
0043	E. G. Brennan Golf Course	1,919,485	1,919,488	1,919,488	1,919,488
0045	Terry Conner's Ice Rink Fund	1,330,805	1,330,823	1,330,823	1,330,823
0094	City Active Medical	40,347,104	40,347,104	40,347,104	40,347,104
0095	Risk Management Fund	19,556,367	19,556,367	19,556,367	19,556,367

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

RESOLUTION NO. 4209 ADOPTION OF THE CAPITAL BUDGET FISCAL YEAR JULY 1, 2023 TO JUNE 30, 2024

WHEREAS, the Board of Finance has transmitted to the Board of Representatives its recommended capital budget for the ensuing year, commencing July 1, 2023 and ending June 30, 2024 for final action by the Board of Representatives;

NOW THEREFORE BE AND IT IS HEREBY RESOLVED BY THE 31ST BOARD OF REPRESENTATIVES OF THE CITY OF STAMFORD that the itemized estimate of expenditures for the ensuing year 2023-2024 in the capital budget of the City as submitted by the Mayor, and as acted upon by the Board of Representatives in the amount of

\$88,936,000

is hereby approved and specific appropriations are hereby made for each of the various capital projects in the amounts appearing in the capital budget under the column heading "Adopted Budgeted" recording the approval, or other action, of said Board of Representatives; and

BE AND IT IS HEREBY FURTHER RESOLVED BY THE BOARD OF REPRESENTATIVES OF THE CITY OF STAMFORD AS FOLLOWS:

Section 1. To meet the portion of the approved capital budget appropriations for public improvement and school projects (the "Projects") to be met from the issuance of bonds, \$ 53,993,000 general obligation bonds are authorized to be issued in one or more series, provided that the total amount of bonds to be issued shall be reduced by the Director of Administration to the amount necessary to meet the City's share of the cost of the Projects determined after considering the estimated amounts of any federal and state grants-in-aid thereof, or the actual amounts thereof if ascertainable. The bonds shall be general obligations of the City and each of the bonds shall recite that every requirement of law relating to its issue has been duly complied with, that such bond is within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and interest thereon. The aggregate principal amount of bonds to be issued, and the manner of issue and sale shall be determined by the Board of Finance. The annual installments of principal, redemption provisions, if any, the certifying bank, registrar, transfer agent and paying agent, the date, time and other terms, details and particulars of such bonds shall be determined by the Mayor and Director of Administration. The bonds may be sold on a taxable basis upon a

finding of the Board of Finance (which determination may be delegated to the Mayor and Director of Administration) that the issuance of such taxable bonds or other obligations is in the public interest. The bonds shall be sold at not less than par and accrued interest on the basis of the lowest net or true interest cost to the City, as determined by the Mayor and the Director of Administration.

Section 2. The Mayor and Director of Administration are authorized, subject to the approval of the Board of Finance, to make temporary borrowings in anticipation of the receipt of the proceeds of said bonds. Notes evidencing such borrowings shall be designated "Bond Anticipation Notes", be signed by the manual or facsimile signatures of the Mayor and the Controller, bear the City seal or a facsimile thereof, be certified by and payable at a bank or trust company designated by the Director of Administration, and be approved as to their legality by Pullman & Comley, LLC, Attorneys-at-Law, of Hartford and Bridgeport. They shall be issued with maturity dates which comply with the provisions of the City Charter and the Connecticut General Statutes governing the issuance of such notes, as the same may be amended from time to time. The notes shall be general obligations of the City and each of the notes shall recite that every requirement of law relating to its issue has been duly complied with, that such note is within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and the interest thereon. The net interest cost on such notes, including renewals thereof, and the expense of preparing, issuing and marketing the notes, may be included as a cost of the Projects approved hereby, to the extent such interest is paid from the proceeds of such renewals or said bonds. Upon the sale of the bonds, the proceeds thereof, to the extent required, shall be applied forthwith to the payment of the principal of and the interest on any such notes then outstanding or shall be deposited with a bank or trust company in trust for such purpose.

Section 3. The City hereby expresses its official intent pursuant to Section 1.150-2 of the Federal Income Tax Regulations, Title 26 (the "Regulations"), to reimburse expenditures paid sixty days prior to and any time after the date of passage of this resolution in the maximum amount of the Projects with the proceeds of bonds, notes, or other obligations ("Tax Exempt Obligations") authorized to be issued by the City. The Tax Exempt Obligations shall be issued to reimburse such expenditures not later than 18 months after the later of the date of the expenditure or the substantial completion of the Projects, or such later date the Regulations may authorize. The City hereby certifies that the intention to reimburse as expressed herein is based upon its reasonable expectations as of this date. The Director of Administration or such director's designee is authorized to pay Project expenses in accordance herewith pending the issuance of the Tax Exempt Obligations.

Section 4. The Mayor, the Director of Administration and the Controller, or any two of them, are hereby authorized, on behalf of the City, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to the Municipal Securities Rulemaking Board (the "MSRB") and to provide notices to the MSRB of certain events as enumerated in Securities and Exchange

Commission Exchange Act Rule 15c2-12, as amended, as may be necessary, appropriate or desirable to effect the sale of the bonds and notes authorized by this resolution. Any agreements or representations to provide information to the MSRB made prior hereto are hereby confirmed, ratified and approved.

Section 5. The Mayor, the Director of Administration and the Controller, or any two of them, are hereby authorized, on behalf of the City, to enter into any other agreements, instruments, documents and certificates, including tax and investment agreements, for the consummation of the transactions contemplated by this resolution. The Mayor, the Director of Administration and the Controller, or any two of them, are hereby authorized, on behalf of the City, to apply for and accept any and all Federal and State loans and or grants-in-aid of any Project, to expend said funds in accordance with the terms hereof, and in connection therewith to contract in the name of the City with engineers, contractors and others.

At a Special Meeting of the 31st Board of Representatives held on Tuesday, May 9, 2023, the above budget was acted upon and approved. This resolution was approved by unanimous voice vote.

By: 
Megan Cottrell, Clerk of the Board

cc: Mayor Caroline Simmons
Thomas Cassone, Esq., Law Department
Lyda Ruijter, Town & City Clerk
Elda Sinani, Director of OPM
Sandra L. Dennies, Director of Administration
Matthew Quiñones, Director of Operations
Lou DeRubeis, Director of Public Safety, Health & Welfare
Loren Nadres, Director of Economic Development
Bridget Fox, Chief of Staff

FY 2023-2024 CAPITAL BUDGET SUMMARY

5/10/2023 10:09:52 AM

	Funding Source	Dept	Planning	Mayor's	BOF	Adopted
	Bond (City)	86,060,000	64,996,000	56,193,000	53,993,000	53,993,000
	Bond (WPCA)	320,000	320,000	320,000	320,000	320,000
	Capital Non Recurring			8,272,000	8,022,000	8,022,000
	Federal Grant	9,122,000	8,122,000	9,152,000	9,152,000	9,152,000
	Federal Grant ARP			1,356,000	1,356,000	1,356,000
	Private Contributions	70,000	70,000	70,000	70,000	70,000
	State Grant	12,858,000	13,108,000	13,108,000	13,108,000	13,108,000
	WPCA Reserve Fund	2,915,000	2,915,000	2,915,000	2,915,000	2,915,000
	Total	\$111,345,000	\$89,531,000	\$91,386,000	\$88,936,000	\$88,936,000

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

RESOLUTION NO. 4210 ADOPTION OF THE BOARD OF EDUCATION BUDGET FISCAL YEAR JULY 1, 2023 TO JUNE 30, 2024

WHEREAS, the Board of Finance has transmitted to the Board of Representatives its recommended budget for the Board of Education for the ensuing year, commencing July 1, 2023 and ending June 30, 2024 for final action by the Board of Representatives:

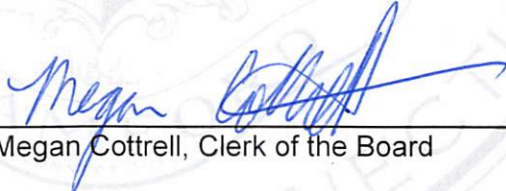
BE AND IT IS HEREBY RESOLVED BY THE 31ST BOARD OF REPRESENTATIVES OF THE CITY OF STAMFORD THAT the itemized estimate of expenditures for the ensuing year 2023-2024 in the budgets as submitted by the Mayor, and as acted upon by the Board of Representatives in the amount of:

\$313,562,896 - Board of Education Budget

is hereby approved.

BE AND IT IS HEREBY FURTHER ACCEPTED, ADOPTED, APPROVED AND RESOLVED by the 31st Board of Representatives of the City of Stamford that specific appropriations are hereby made for each of the several items in the amounts appearing in the columns of budgets under the heading "Final Approval" recording the approval, or other action, of said Board of Representatives.

At a Special Meeting of the 31st Board of Representatives held on Tuesday, May 9, 2023, the above budget was acted upon and approved. This resolution was approved by a roll call vote of 28-0-2.

By: 
Megan Cottrell, Clerk of the Board

cc: Mayor Caroline Simmons
Thomas Cassone, Esq., Law Department
Lyda Ruijter, Town & City Clerk
Elda Sinani, Director of OPM
Sandra L. Dennies, Director of Administration
Matthew Quiñones, Director of Operations
Lou DeRubeis, Director of Public Safety, Health & Welfare
Loren Nadres, Director of Economic Development
Bridget Fox, Chief of Staff
Tamu Lucero, Superintendent of Schools

FY 2023/2024

BoR Action on the Mayor's Proposed Operating and Special Funds

0001 General Fund

Human Resources	8403	OPEB (Other Post Employment Benef 01484032412	OPEB/Police OPEB Service Cost	-150,000.00
	8403	OPEB (Other Post Employment Benef 01484032422	OPEB/Police OPEB UAL Amortization	-150,000.00
				(\$300,000.00)
				(\$300,000.00)

Fund	Department Request	Mayor's Proposed	BOF Approved	BOR Final Approval	
0001	General Fund	649,918,907	648,735,973	641,206,174	640,906,174
0001 - BOE	General Fund - BOE	314,812,896	314,812,896	313,562,896	313,562,896
0006	Debt Service Fund	57,916,652	57,916,652	57,916,652	57,916,652
0016	Anti-Blight	380,726	380,726	380,726	380,726
0024	Grants	8,688,184	8,688,185	8,688,185	8,688,185
0025	Stamford Harbor Management Fund	58,841	58,841	58,841	58,841
0028	Marina Fund	490,199	490,199	490,199	490,199
0029	Parking Fund	6,570,000	6,570,000	6,570,000	6,570,000
0033	Water Pollution Control Authority	28,327,712	28,327,712	28,327,712	28,327,712
0042	Police Extra Duty	13,920,000	13,920,000	13,920,000	13,920,000
0043	E. G. Brennan Golf Course	1,919,485	1,919,488	1,919,488	1,919,488
0045	Terry Conner's Ice Rink Fund	1,330,805	1,330,823	1,330,823	1,330,823
0094	City Active Medical	40,347,104	40,347,104	40,347,104	40,347,104
0095	Risk Management Fund	19,556,367	19,556,367	19,556,367	19,556,367

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

RESOLUTION NO. 4211 ADOPTION OF THE OPERATING BUDGET (including General Fund Support to the Board of Education Budget) FISCAL YEAR JULY 1, 2023 TO JUNE 30, 2024

WHEREAS, the Board of Finance has transmitted to the Board of Representatives its recommended budget for the ensuing year, commencing July 1, 2023 and ending June 30, 2024 for final action by the Board of Representatives:

BE AND IT IS HEREBY RESOLVED BY THE 31ST BOARD OF REPRESENTATIVES OF THE CITY OF STAMFORD THAT the itemized estimate of expenditures for the ensuing year 2023-2024 in the budgets as submitted by the Mayor, and as acted upon by the Board of Representatives in the amount of:

\$646,906,174 - Operating Budget
(including General Fund Support to the Board of Education Budget)

is hereby approved.

BE AND IT IS HEREBY FURTHER ACCEPTED, ADOPTED, APPROVED AND RESOLVED by the 31st Board of Representatives of the City of Stamford that specific appropriations are hereby made for each of the several items in the amounts appearing in the columns of budgets under the heading "Final Approval" recording the approval, or other action, of said Board of Representatives.

At a Special Meeting of the 31st Board of Representatives held on Tuesday, May 9, 2023, the above budget was acted upon and approved. This resolution was approved by unanimous voice vote.

By: 
Megan Cottrell, Clerk of the Board

cc: Mayor Caroline Simmons
Thomas Cassone, Esq., Law Department
Lyda Ruijter, Town & City Clerk
Elda Sinani, Director of OPM
Sandra L. Dennies, Director of Administration
Matthew Quiñones, Director of Operations
Lou DeRubeis, Director of Public Safety, Health & Welfare
Loren Nadres, Director of Economic Development
Bridget Fox, Chief of Staff

FY 2023/2024

BoR Action on the Mayor's Proposed Operating and Special Funds

0001 General Fund

Human Resources	8403	OPEB (Other Post Employment Benef 01484032412	OPEB/Police OPEB Service Cost	-150,000.00
	8403	OPEB (Other Post Employment Benef 01484032422	OPEB/Police OPEB UAL Amortization	-150,000.00
				(\$300,000.00)
				(\$300,000.00)

Fund	Department Request	Mayor's Proposed	BOF Approved	BOR Final Approval	
0001	General Fund	649,918,907	648,735,973	641,206,174	640,906,174
0001 - BOE	General Fund - BOE	314,812,896	314,812,896	313,562,896	313,562,896
0006	Debt Service Fund	57,916,652	57,916,652	57,916,652	57,916,652
0016	Anti-Blight	380,726	380,726	380,726	380,726
0024	Grants	8,688,184	8,688,185	8,688,185	8,688,185
0025	Stamford Harbor Management Fund	58,841	58,841	58,841	58,841
0028	Marina Fund	490,199	490,199	490,199	490,199
0029	Parking Fund	6,570,000	6,570,000	6,570,000	6,570,000
0033	Water Pollution Control Authority	28,327,712	28,327,712	28,327,712	28,327,712
0042	Police Extra Duty	13,920,000	13,920,000	13,920,000	13,920,000
0043	E. G. Brennan Golf Course	1,919,485	1,919,488	1,919,488	1,919,488
0045	Terry Conner's Ice Rink Fund	1,330,805	1,330,823	1,330,823	1,330,823
0094	City Active Medical	40,347,104	40,347,104	40,347,104	40,347,104
0095	Risk Management Fund	19,556,367	19,556,367	19,556,367	19,556,367