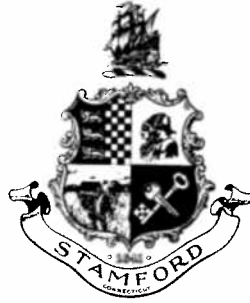


MAYOR
MICHAEL A. PAVIA



TIMOTHY M. ABBAZIA
CHAIRMAN
MARY LOU T. RINALDI
VICE CHAIR
JOHN J. LOUIZOS
DAVID MARTIN
GERALD BOSAK, JR.
KATHLEEN MURPHY

TEL: (203) 977-4699
FAX: (203) 977-5030

BOARD OF FINANCE

STAMFORD GOVERNMENT CENTER
888 WASHINGTON BOULEVARD
P.O. BOX 10152
STAMFORD, CONNECTICUT 06904-2152

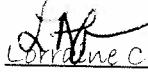
May 15, 2013

William Forker, Tax Collector
Frank Kirwin, Assessor
City of Stamford
Stamford, Connecticut

Dear Messrs. Forker & Kirwin:

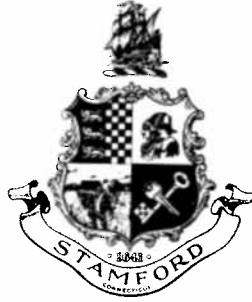
At a special meeting held on Tuesday, May 14, 2013, the Board of Finance determined and fixed the Mill Rate(s) for the City of Stamford for the Fiscal Year 2013-2014. Attached please find the resolution relating to this matter.

Sincerely,


Lorraine C. Gilden

Lorraine C. Gilden
Staff to Board of Finance

cc: Mayor Michael A. Pavia
Michael Handler, Director of Administration
Joseph Capalbo, Director of Legal Affairs
Peter Privitera, Office of Policy and Management Director
Randall Skigen, President, Board of Representatives
Donna Loglisci, City and Town Clerk



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BOARD OF FINANCE RESOLUTION CONCERNING TAX RATES FOR FISCAL YEAR 2013-2014

MAY 15, 2013


WHEREAS, Section 8-30-10 of the *City of Stamford Charter* states that on or before the twenty-fifth day of May, the Board of Finance shall determine and fix the tax rates and service charges upon the ratable estate in each of the tax districts of the City; and

WHEREAS, Section 8-40-10 of the *City of Stamford Charter* states that all motor vehicles within the City shall be taxed at a uniform city-wide mill rate;

THEREFORE BE IT RESOLVED BY THE CITY OF STAMFORD BOARD OF FINANCE, that the tax rates set forth herein were read into the official record by the Board of Finance at its May 14, 2013 as:

<i>Tax District "A":</i>	24.04 mills
<i>Tax District "B":</i>	23.55 mills
<i>Tax District "C":</i>	22.67 mills
<i>Tax District "C/S":</i>	23.10 mills
<i>Motor Vehicles:</i>	27.25 mills
<i>Personal Property District:</i>	24.04 mills

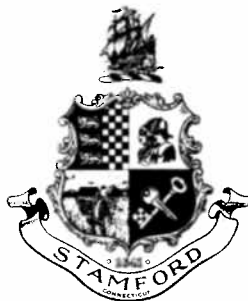
Lorraine C. Gilden, the duly appointed Clerk of the Board of Finance hereby certifies that the foregoing rates were read into the record at a meeting held on May 14, 2013 where the vote to approve was 4-2-0. (Motion: Mr. Martin, Second: Mr. Louizos; Ms. Murphy & Mr. Bosak dissenting).


Lorraine C. Gilden

Lorraine C. Gilden, Staff to Board of Finance

cc: Mayor Michael A. Pavia
Michael Handler, Director of Administration
Joe Capalbo, Director of Legal Affairs
Ernie Orgera, Director of Operations
David Yanik, Controller
Peter Privitera, Director of OPM

Frank Kirwin, Assessor
Teri Dell, Chair, Planning Board
Randall Skigen, Pres., Bd. of Representatives
Donna Loglisci, City and Town Clerk
William Forker, Tax Collector
Frank Kirwin, Assessor



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May 15, 2013

MINUTES OF A SPECIAL MEETING OF THE BOARD OF FINANCE HELD ON MAY 16, 2012

Pursuant to Sec. 6-20-2 of the City of Stamford Charter, Chairman Timothy M. Abbazia and Vice-Chair Mary Lou Rinaldi called a special meeting of the Board of Finance for the specific purpose of:

AGENDA

In accordance with Sec. 8-30-10 of the *City Charter*, to set the Mill Rate for the City of Stamford for Fiscal Year 2013-14.


Attendees: Board of Finance Members Timothy Abbazia, Mary Lou Rinaldi, Gerald Bosak, Jr., John J. Louizos, Kathleen Murphy and David Martin. Also present were Dir. Of Administration Michael Handler, OPM Director Peter Privitera, OPM Asst. Director Jim Hricay, OPM Analysts Lee Berta & Tony Romano.

Chairman Abbazia opened the meeting at 6:35 pm, citing its purpose as noted above; and asked Mr. Privitera to provide an overview of his recommendations for the Mill Rate. Mr. Privitera then reviewed his recommendations to make a number of adjustments to both revenue and reserve accounts. Chairman Abbazia suggested that they consider the accounts line by line, inviting members to make other recommendations as they saw fit. The Board then proceeded to amend proposed revenue items including increasing assumptions on prior year collections, supplemental auto taxes, penalties and interest on delinquent taxes, building permits, Municipal video trust, recycling single stream, Smith House Private pay revenue, conveyance tax; amounting to a total net increase in revenue assumptions of some \$2.4 Million.

The Board also took action to decrease the Mill River reserve of \$437,574.

The Board next considered the contingency account, reviewing 3 scenarios for Payroll growth which would affect the City's contribution to OPEB. Mr. Louizos then made a motion to enter executive session to discuss the contractual wage component of contingency, which was seconded by Mr. Martin and agreed to by unanimous vote. After approximately 15 minutes, the Board exited executive session, stating that no action was taken. After a break, The Board then turned their attention to the Property Tax collection Rate, agreeing to amend this to 99%. After considering several total contingency amounts, which did not achieve consensus, the Board took action to set the total contingency at \$6.2M.

Mr. Louizos stated that he believed the Auto Collection Mill Rate should be amended to achieve more equity to reflect City services received by those in this group. The Board agreed to set the Auto collection Mill rate to 27.25, which was noted as adding approximately \$700K in additional tax revenues. On a motion by Mr. Martin, which was seconded by Mr. Louizos, the Board then agreed by a vote of 4-2-0, with Ms. Murphy & Mr. Bosak casting the dissenting votes, to set the resulting Mill Rates as read into the record by OPM Asst. Director Hricay, and set forth in the accompanying resolution. The Board adjourned the meeting at approximately 9:30 PM.


Lorraine C. Gilden

Lorraine C. Gilden
Clerk of the Board