

MINUTES OF PUBLIC HEARING TOWN OF BETHEL

Tuesday, August 30, 2022

6:30 p.m.

CJH Municipal Center – Meeting Room “A”

PRESENT: First Selectman Matthew Knickerbocker. Town Counsel, Martin Lawlor joined via Zoom.

First Selectman Matthew Knickerbocker opened the Public Hearing at 6:33 p.m.

NOTICE OF PUBLIC HEARING Proposed Ordinance

Town of Bethel, Connecticut

Notice is hereby given that the Board of Selectmen of the Town of Bethel, Connecticut will hold a Public Hearing on August 30, 2022 at 6:30 P.M. in Meeting Room A, C.J. Hurgin Municipal Center, Bethel, Connecticut or Video/ Teleconference video link: <https://zoom.us/j/7360902790>. One tap mobile 1.646.558.8656, 7360902790# US (New York) to receive comments on the proposed ordinance as set forth below. Materials can be reviewed on the proposed ordinance at: <https://www.bethel-ct.gov/Zoom-Documents>

Proposed Ordinance

“Chapter 98 Article IX Tax Stabilization Fund § 98-31 through § 98-36”

§ 98-31 Title. This section shall be known and may be cited as the Town of Bethel (“Town”) Tax Stabilization Fund (“TSF”).

§ 98-32 Purpose. The purpose of the TSF is to promote sound financial management and to enforce spending discipline by setting aside monies collected from revenues received during years of good economic conditions for use during years with lower growth or declining revenue. The Town’s general tax revenues can be affected negatively by weak economic conditions as well as actions taken by state and federal governments. Absent sound financial management and spending discipline, such conditions and/or actions can cause unanticipated revenue shortfalls during a fiscal year that would be addressed through reductions to services or increases in taxes. The TSF may be used to prevent such reductions to services or increases in taxes

§ 98-33 Establishment. Pursuant to C.G.S. § 7- 148(K), there is hereby established a fund, which shall not lapse at the end of the Town’s fiscal year, said fund shall be known as the Town of Bethel Tax Stabilization Fund.

§ 98-34 Fund Balance. (Unassigned). In coordination with the Town’s Fund Balance (Unassigned) Policy, the TSF may be funded, when possible, by the Board of Finance from the Fund Balance after the completion of a fiscal year.

§ 98-35 Fund Expenditures. The TSF shall not be reduced or used for purposes other than those provided for in § 98-32 *Purpose*, above. During the development of the annual budget, the Board of Finance may authorize a transfer from the TSF to the General Fund. This transfer will be shown as a revenue line in General Fund Budgeted Revenue consistent to the extent possible with Use of Fund Balance entries. The maximum annual transfer shall be five hundred thousand dollars (\$500,000) in any one fiscal year.

§ 98-36 Management of Fund and Termination. The TSF shall be administered by the Board of Finance pursuant to Charter § C10-2-F. The TSF shall only be terminated by an affirmative vote of the Board of Selectmen, pursuant to Charter §C4-4.

A copy of the proposed ordinance is also available for review in the office of the Bethel Town Clerk, Clifford J. Hurgin Municipal Center, 1 School Street, Bethel, Connecticut and on the Town of Bethel, Connecticut website at www.bethel-ct.gov. Written comments may be left at the Office of the First Selectman, Clifford J. Hurgin Municipal Center, 1 School Street, Bethel, Connecticut or emailed to firstselectman@bethel-ct.gov.

Dated at Bethel, Connecticut this 16th day of August, 2022.

BETHEL BOARD OF SELECTMEN
Matthew S. Knickerbocker, First Selectman
Richard C. Straiton, Selectman
Bryan Terzian, Selectman

First Selectman Knickerbocker gave an overview of the Tax Stabilization Fund proposed ordinance.

Public Comments:

Ray Cromwell Midway Drive

First Selectman Knickerbocker closed the Public Hearing at 6:45 p.m.

Respectfully Submitted

Mary Churchill
Recording Secretary