CITY OF NORWALK
BOARD OF ESTIMATE & TAXATION
SPECIAL MEETING MINUTES– SEPTEMBER 15, 2025
ZOOM VIRTUAL MEETING

ATTENDEES: Edwin Camacho, Troy Jellerette, Kendrick Constant, Anne Yang.

STAFF: Irene Dixon (City Clerk), Tom Ellis (Finance), Jared Schmitt (CFO), Kimberlee Kinsella.

OTHERS: Mark Conte.

I. CALL TO ORDER

Mr. Camacho called the meeting to order. The meeting was noticed to begin at 6:30 p.m.

II. ROLL CALL

Ms. Dixon conducted roll call. The following members responded in the affirmative when called: Edwin Camacho; Kendrick Constant; Troy Jellerette; Anne Yang. Ms. Dixon stated there were four members in attendance and that a quorum was present.

III. ACCEPTANCE OF MINUTES

A. Regular Meeting: August 4, 2025
Mr. Camacho introduced the minutes of the Regular Meeting of August 4, 2025, for approval and asked for a motion.

Mr. Ellis noted several corrections that should be reflected in the record. In the staff and guest portion, it should state Deputy Chief Terry Blake with NPD rather than NFD.

On page two under other business, where the contingency tracker is referenced, the language about $2 million reserved for retro wage payouts should be modified to specify the balances as $2 million for fiscal year 2025 and $1.25 million for fiscal year 2026.

On page three, under the Social Security expense projections, the wording should be revised to say yet to be unprocessed allocations.

In the final section regarding the $4.7 million leftover authorizations, the record should note that these previously included police vehicles and fire equipment on the transfers done from the 9-11 dispatch project.

**** MR. JELLERETTE MOVED TO APPROVE THE MINUTES OF THE AUGUST 4, 2025, REGULAR MEETING. ****

**** ABSTENSTION (MS. YANG STATED SHE WOULD ABSTAIN BECAUSE SHE WAS NOT PRESENT AT THE PRIOR MEETING.)**
**** MOTION CARRIED AND THAT THE MINUTES WERE APPROVED AS AMENDED.**

IV. SPECIAL APPROPRIATION AGENDA

There were no special operating appropriations presented under this section.

V. TRANSFER AGENDA

A. Transfer September 2025
Mr. Camacho introduced the Transfer Agenda for September 2025, noting there were three items. Mr. Jellerette moved the transfer items.

**** MR. JELLERETTE MOVED TO MOVE THE TRANSFER AGENDA ITEMS AS PRESENTED.**
****MOTION APPROVED UNANIMOUSLY. THE TRANSFER ITEMS CARRIED.**

Mr. Ellis explained the first item as a $13,000 annual licensing fee for Freedom of Information Act software tracking within the city clerk's office, noting the transition of IT software costs specific to unique areas and that this fee had been overlooked in the fiscal 2026 budget but was performing well.

Ms. Dixon added that the platform filters requests through the city clerk's office for better tracking and response, reducing liability from missed requests and fines, and allowing identification of frivolous requests. Mr. Ellis noted it would be included in the 2027 budget request.

Mr. Ellis explained the second item as a request from the Public Works Department for additional fuel costs in fiscal 2025, already processed retroactively before the Munis shutdown in mid-August, attributed largely to increased fuel consumption from switching police vehicles from Ford Explorers to Chevy Tahoes.

Mr. Camacho asked if this would be an ongoing expense, and Mr. Ellis confirmed it would be adjusted in the 2027 budget request. Mr. Camacho asked if it was attributable to gas price changes, and Mr. Ellis stated they were locked into favorable annual contracts.

Ms. Yang asked if it was a fiscal 2025 expense, and Mr. Ellis confirmed, noting a similar conversation might be needed during the current year.

Mr. Ellis explained the third item as a request from Parks and Recreation to transfer $47,000 from full-time salaries, allocated for a full-time electrician position, to other operating supplies for interim outside contractors, as they struggled to hire a replacement after the previous electrician left, despite the position's prior success in handling in-house work and assisting other departments.

Mr. Camacho noted the items had been previously moved and called for a vote. There were no objections.

****THE MOTION PASSED UNANIMOUSLY. THE TRANSFERS WERE APPROVED AS PRESENTED.**

VI. OTHER BUSINESS

A. Section C-Other Business

1. Special Capital Appropriation in the amount of $90,000 for the Fire Department to cover increased construction costs at the Station 1 located at 90 New Canaan Avenue

Mr. Ellis introduced the item as a special capital appropriation for the Fire Department related to urgent floor replacement at the Broad River Station, where additional issues were discovered upon starting work.

Mr. Conte explained that removal of the original slab revealed a split throughout, rotten electrical wiring requiring replacement for code and fire safety compliance, a deck over 25 years old that was falling off the building needing replacement, a rotten sliding door due to collapsed pipes and standing water, non-existent insulation in the ceiling with evidence of rodents requiring spray insulation, and a 2-inch water line under the slab needing removal.

He noted deductions including $31,000 from changing from four phases to two, $3,200 in electrical deductions, and demo credits, resulting in a net shortfall of about $75,000, with an anticipated additional need bringing the request to $90,000 to complete the job properly.

2. Contingency Tracker- FYE 2025 and FY2026

Mr. Ellis provided details, noting that for fiscal 2025, the contingency balance remained just over $2 million, primarily due to retro wages from recently approved labor contracts. He mentioned that 6 out of 7 contracts were finalized, with one still pending, expected to be resolved the following week, and that this balance would be reallocated to various departments after retro adjustments.

For fiscal 2026, he reported starting with $1.29 million, reduced to $1.26 million after a prior request for the Fire Department related to a fire truck engine about a month ago, and further decreased by the $13,000 approved that night for the city clerk's FOIA software, bringing the balance to just over $1.2 million.

Ms. Yang raised two points: first, requesting future employee hires be priced fully loaded with benefits, using the TMT hire as an example (estimated at $50,000, though not including full costs), to better understand total expense requirements.

Mr. Ellis agreed to provide wages and benefits as separate components. Second, Ms. Yang asked for a summary of labor negotiations and clarification on retroactive implications.

3. NPS School Construction- Monthly Project Update August 2025

This item was not discussed.

VII. ADDITIONAL INFORMATION

A. Financial Reports

1. Oak Hills Park Authority Monthly Financial Statements for July 2025
2. Narrative on Tax Collections dated July 2025
3. Monthly Tax Collector's Reports dated July 2025
4. Year-to-date Capital Budget Report - FY 2025-2026
5. Year-to-date Operating Expenditure Report - FY 2025-2026
6. Year-to-date Operating Revenue Report - FY 2025-2026
7. Police Wages - FY 2025-2026
8. Fire Wages - FY 2025-2026
9. Public Works Wages - FY 2025-2026
10. Year-to-date BOE Operating Expenditure Report - FY 2025-2026

These items were not discussed.

B. Overview of Recent Bond Sale

Mr. Schmitt provided an overview of the recent $53 million bond offering, noting collaboration with departments including Corporation Counsel, Department of Public Works, and Economic Development for presentations that were half financial and half economic, demographic, focusing on the grand list and developments, which the rating agencies valued.

The sale occurred on September 3, 2025, with AAA ratings reaffirmed and stable outlook from both Moody's and S&P. There were 15 bids, more than in the last 10 years, resulting in a 3.69% rate on the GO bonds, favorable compared to regional municipalities at about 20 basis points higher. Maturities averaged 11 to 13 years, tied to project life, with schools extending to 30 years. A $2.5 million bond premium brought the issued amount to just over $50 million, allowing issuance of less than planned.

Moody's expressed concern about the fund balance, but the stable outlook was maintained due to positives including full and overfunded OPEB, solid pension funding, managed debt, and strong local economy and development.

Mr. Camacho asked about the fund balance concern, whether size or recent dips. Mr. Schmitt and Mr. Jellerette noted it was both, with calculations showing they remained in the higher range but close to the AAA threshold, and budgeted drawdowns were concerning, projecting a $3 million deficit in fiscal 2025 taking the balance from $86 million to about $75 million, though still safe.

Mr. Camacho asked about anticipated tax revenues from projects like Waypointe and the mall. Mr. Schmitt explained the mall's structure with a flat 50% glide path ramping to 100% in 2027 or 2028, while others ramp at 10% annually after year three.

Ms. Yang noted the mall's option for 50% over seven years versus step-down abatements. Mr. Jellerette asked about tax credits and timing, confirmed as two years to full. Mr. Jellerette noted limited room for future dips assuming no revenue jumps.

Mr. Schmitt attributed fiscal 2025 revenue shortfalls to timing issues like tax sale revenue shifting to fiscal 2024, a $3.3 million Spinnaker deal delaying to fiscal 2026, and upcoming Duff funding meeting with the Office of Policy and Management, expecting no issues for release of about $5 million of the $10 million.

Mr. Camacho thanked Mr. Schmitt, noting concerns but positive oversight.

VIII. ADJOURNMENT

Mr. Ellis reminded members they were in year two of the four-year phase-in, with hurdles to address, and the next meeting is October 6, 2025, hopefully with retro payments and contingency transfers ready.

****MR. JELLERETTE MOVED TO ADJOURN THE MEETING.**
****THE MOTION PASSED UNANIMOUSLY.**

The meeting adjourned at approximately 7:55 p.m.

Respectfully Submitted,
Courtney Baldwin
Recording Secretary