

State of Rhode Island

County of Washington

In Hopkinton on the twelfth day of March 2020 A.D. a budget workshop was held in the Town Hall Meeting Room, 1 Town House Road, Hopkinton, RI 02833 to discuss the proposed FY 20/21 budget.

PRESENT: Frank Landolfi, Scott Bill Hirst, Barbara Capalbo, Sylvia Thompson; Town Manager William McGarry; Town Clerk Lisa J. Cook-Martin. Also present: Finance Director Brian Rosso.

EDUCATION, continued:

Council President Landolfi noted that the Chariho School Committee had reduced the school budget fund balance to 2% and therefore the increase in the levy is at 3.69%, below the 4% cap. He noted the town was currently \$56,693 under the cap and this lowered the mill rate to \$18.29. Councilor Thompson noted that the tax rate was currently \$20.68 and questioned Mr. Rosso as to how much it would have gone up with the 3.69% increase. Councilor Capalbo suggested that if the municipal budget is voted down, the mill rate would increase. Mr. Rosso advised that our municipal revenue has increased from FY 2019 and the school budget is still an increase. Councilor Thompson asked how much it would take to get the levy below 2%. Mr. Rosso advised that they would need to cut another \$362,000 from the budget. Mr. Rosso noted that they are \$15,000 above the minimum required amount. He explained that there is some additional solar revenue in the current year and they were earmarked to take another \$500,000 out of the fund balance; however, there are a lot of overriding expenses since the previous year's budget had been rejected. Councilor Thompson asked how much of Building & Zoning's revenue was contributed to solar and Mr. Rosso broke it down as follows: \$230,000 from solar and \$100,000 from building permits, foreclosure, etc. Councilor Capalbo felt that commencing in Fiscal Year 2022, the total increase in tax revenue is \$450,875 from solar alone and she believed they had to put money back into the account for the razing of the 1904 school building; they need to finish the town hall improvement which needed another \$250,000; not to mention whatever they will be doing to Crandall Field. The money that will be instilled in the budget for 2022 is substantial and should go back into the town. Councilor Capalbo wished the fund balance to have enough money in it to pay Chariho for three months and also that it remain high enough for the town to continue to receive the best bond rating. Councilor Thompson noted that she would like to use the \$58,000 from the fund balance to lower the mill rate, which equates to six cents or \$18.23 and the percentage would be decreased to 3.23%. Councilor Capalbo and Councilor Hirst noted that they do not wish to use any

money from the fund balance. Mr. Rosso noted that the fund balance would remain the same until the next meeting.

WARRANT ITEMS, continued

Council President Landolfi noted that the warrant items were salt and sand and overtime regarding the Department of Public Works. Mr. Rosso suggested that they wished to move the balance of the Public Works salt and sand account and overtime account into the legal fees restricted account.

TAX LEVY

Mr. Rosso noted he was still waiting for firm values concerning the revaluation because there are a lot of residents contesting them. He noted that they will set the tax levy when they set the budget. The two variables that they need are the mill rate and the assessed values.

There were no changes made to the budget from this meeting.

The Workshop was closed at 7:25 P.M.

Elizabeth J. Cook-Martin

Town Clerk

Marita D. Breault

Deputy Town Clerk