

**BOARD OF ESTIMATE AND TAXATION
REFERENCE BOOK**



**TOWN OF GREENWICH
CONNECTICUT
2018 – 2020 Term**

Revised April 1, 2019

**THE BOARD OF ESTIMATE AND TAXATION
REFERENCE BOOK**

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PREFACE

The Board of Estimate and Taxation Reference Book has been prepared to assist members of the Board of Estimate and Taxation in carrying out their responsibilities. Although intended to be a source document for all members, it is especially helpful in explaining to newer members how the Board of Estimate and Taxation functions.

The Reference Book is not intended to be a legal document. It does not replace the Town Charter or applicable Town Attorney opinions. Whenever possible, an attempt has been made to reference relevant sections of the Reference Book to Connecticut State Statutes and the Town Charter.

The Reference Book, originally published in January 1982, incorporates updated material through this printing, March 2018. The Policy and Procedure Committee will periodically review the Reference Book to ensure that information remains current and recommend revisions to the Board of Estimate and Taxation for approval as needed.

Unless otherwise set forth in either State Statutes, The Town Charter or the Reference Handbook, proceedings of the Board of Estimate and Taxation and its committees shall follow Robert's Rules of Order.

ORGANIZATION AND POWERS

RELEVANT STATE STATUTES AND CHARTER PROVISIONS

I. POWERS & DUTIES

The Board of Estimate and Taxation (BET) is established by Town Charter and derives its powers, duties, and responsibilities from that document. The BET's powers, duties and responsibilities may be altered by state legislation or by home rule action as provided in the Charter. The BET's ultimate responsibility is for the "proper administration of the financial affairs of the Town" (Sec.1).

Members of the BET are also ex-officio members of the RTM (Sec. 168). A BET member also serves on The Nathaniel Witherell Building Committee (Sec. 57.1) and school building committees (Town Code 2-40).

Membership/Qualification

The BET shall consist of twelve electors nominated and elected at large. Members shall be sworn, and shall hold office for two years from January 1 following their election and until their successors shall be elected and shall have qualified (Sec. 2a). They shall hold no other elective office in Town government, and shall serve without pay (Sec. 2b).

Members of the Board of Selectmen shall be ex-officio members, without vote, of the BET.

Vacancies

The BET shall fill any vacancy that may occur provided the new member shall belong to the same political party as the member succeeded (Sec.3).

Organization of the BET

The BET shall meet biennially in even numbered years to organize and elect a Chair, Vice Chair and Clerk of the Board (Clerk). The Chair and Vice Chair shall be from the political party receiving the most votes for all of its candidates to the BET in the last Town election (Sec. 4a).

The Chair shall preside at all meetings and hearings of the BET and shall have an additional vote for the purpose of dissolving a tie. In the absence of the Chair, the Vice Chair shall succeed to the Chair's powers and duties (Sec. 4b).

Meetings & Records

In addition to regularly scheduled meetings, the Chair shall call special meetings of the BET upon the request of any four members. At least 24-hour personal or written notice shall be provided to BET members (Sec. 5a). Electronic participation and voting shall be allowed at such special meetings, but not at regularly scheduled meetings. Electronic participation shall not be used to satisfy the quorum requirements.

The Clerk shall keep a detailed record of the minutes of all meetings and actions taken by the BET. They shall be kept as a permanent record of the Town and shall be available for public inspection at reasonable times. The signatures of the Chair and Clerk shall attest to their accuracy (Sec. 5b). The BET may adopt rules for its meetings that are not inconsistent with the law and Charter (Sec. 5c).

Quorum of the BET

Seven members physically present shall constitute a quorum for the transaction of business, but a lesser number may adjourn to a later date (Sec. 6).

Finance Department

Section 7 of the Charter provides for a Finance Department under the BET's direction and control. The BET is responsible for the conduct of all accounting and control, treasury, tax assessment, and tax

collection functions of the Town (Sec.7b). The BET has the power to determine the numbers and kinds of offices, finance policies, methods of procedures, and rates of compensation of the officers and employees of the Finance Department (Sec.7b).

No money shall be borrowed by any department except with the approval and under the direction and control of the BET (Sec.7c).

Financial Records

All financial records of the Town are to be maintained in a form determined by the BET and accessible to the BET or its representatives and the accountants and auditors of the Town, with the right to make copies thereof (Sec.8a). Town department heads shall furnish to the BET such information concerning their departments as may be requested by the BET (Sec. 8b).

Review of Financial Reports - Conduct of Investigations

The BET shall review all financial reports prepared by the Comptroller, the Treasurer, and the independent auditors and shall investigate all irregularities and unsatisfactory conditions disclosed in such reports (Sec. 9a).

The BET shall conduct inquiries into the costs of the Town government and make investigations of prices, rates of compensation, necessity for expenditures, and the accounting, auditing, expenditure, and revenue control procedures of the various departments of the Town government (Sec. 9b).

Office of Accounts and Control – Comptroller & Borrowing

The Comptroller shall keep the general accounts of the Town and prepare financial reports therefrom. He/she shall install in all departments, systems of bookkeeping, accounting, and financial reporting, the form of all accounts to be kept, and the financial reports to be rendered, and shall supervise the keeping of such accounts and the rendering of such reports. He/she shall maintain current audit and control of all receipts and expenditures. He/she shall approve and audit all claims and all bills and requisitions drawn against the Town by the Board of Education and all Town officials, and shall provide for their payment by warrant upon the Treasurer. He/she shall transmit to the BET such financial statements as the BET may require. The head of each budget unit shall be kept currently informed of its unencumbered appropriation and allotment balances (Sec.10a). The Comptroller shall provide for the issuance and sale of all bonds and notes and for the borrowing of money to meet the temporary requirements of the Town, with the approval of the BET, and shall perform such other duties as may be assigned (Sec.10b).

The Comptroller serves as an ex officio member of the Retirement Board (Sec. 199a and 197a1).

Comptroller Appointment, Term, Salary, Vacancy

The Comptroller shall be appointed by the BET for a two-year term at the meeting at which the Chair is elected. The BET shall fix the salary of the Comptroller, which shall be paid out of the general funds of the Town.

The Comptroller shall serve and hold office during the appointed term at the will and pleasure of the BET. In case of a vacancy in the office of the Comptroller, the BET may appoint a Comptroller for the remainder of the unexpired term.

When any comptroller shall, in the opinion of the BET, by reason of illness or disability, become unable to discharge the duties of his office, the BET may appoint some suitable person Acting Comptroller at such compensation as the BET may fix. The Acting Comptroller, upon being duly sworn and giving a bond satisfactory to the BET, may exercise all duties and perform all functions of the Comptroller until such time as the Comptroller shall be found by the BET to be able to discharge the duties of his/her office. (S.A. 347, section 5, 1921; as amended by S.A. 343, section 1, 1937; RTM, 12/8/03.)

Treasurer Appointment, Term, Salary, Vacancy

The Treasurer of the Town shall be appointed by the BET and shall hold office at the pleasure of the BET and until a successor shall be appointed. The BET shall fix the salary of the Treasurer (Sec. 13a). When the Treasurer, in the opinion of the BET, shall be unable to discharge the duties of the office, the BET may appoint an Acting Treasurer at such compensation as the BET may fix (Sec. 13b).

The Treasurer shall collect and receive all moneys due the Town, keep custody of and manage the proceeds thereof subject to the direction and control of the BET, and cause monies to be paid out only on lawful warrants by the Comptroller (Sec. 12a). Excluded from this general authorization is the collection of taxes and assessments, which is the responsibility of the Tax Collector (Sec. 12b).

The Treasurer is also custodian of all securities, bonds, notes, negotiable instruments, insurance policies, deeds, and other documents evidencing any right, title, or interest of the Town (Sec. 12c).

The Treasurer, by action of the BET, is authorized to deposit the Town's funds in certain banks designated from time to time by the Board and to invest and reinvest funds of the Town as authorized by law. A monthly report on investment activities is to be prepared by the Treasurer and submitted to and acted upon by the BET. The form of such report shall be determined by the Comptroller, subject to the approval of the BET.

Independent Audit - Reports

An Independent Audit of all Town accounts shall be made at least annually by auditors chosen by the BET.

Borrowing to Meet Temporary Requirements

The Comptroller with the approval of the BET may, in the name of the Town, borrow such monies as may be necessary to meet the temporary financial requirements of the Town. Monies so borrowed shall be evidenced by notes given in the name of the Town and shall be repaid, so far as possible, from the income of the Town received during the current fiscal year. Any amount unpaid at the end of the fiscal year shall be included in the estimates and appropriations for the succeeding fiscal year (Sec. 15).

Issuance of Bonds

Approval is required by a vote of at least seven members of the BET (Sec.16) and authorized by a majority of the entire membership of the RTM (Sec. 17).

Notes and bonds shall be issued within two years from the date of authorization unless otherwise specifically provided in the act authorizing the issue (Sec. 18).

Execution of Bonds

All bonds and notes shall be signed only by the Chair of the BET and the Treasurer and shall be countersigned by the Comptroller. The seal of the Town shall be affixed and attested by the Town Clerk, and the coupons shall bear a facsimile of the signature of the Treasurer (Sec. 19).

II. BUDGET - APPROPRIATIONS AND REQUISITIONS

Fiscal Year

The fiscal year for the Town shall commence on July 1 (Sec.20).

Annual Budget Reports

By Departments, Divisions and Officers.

All departments that report to the BET, BOE, First Selectman and all Appointing Authorities including without limitations Libraries, Registrar of Voters, Commission on Aging and Probate Court shall annually prepare and submit a proposed budget report and an operations plan. The proposed budgets shall be presented at such time, in such form and with such content as shall be prescribed by the BET. Such

proposed budgets shall include a detailed estimate of the amount of money which will be required to meet the obligations of the Town for such board, department, office or division to provide for its expenses for the ensuing fiscal year. The budgets shall list capital requests separately from operating expenses and shall identify capital items that are anticipated to be requested within at least the next five fiscal years but are not being requested at the present time. The operations plans shall set forth a concise and comprehensive report of the administrative activities of the board, department, division or office showing services, activities and work accomplished during the current year and to be accomplished in the ensuing fiscal year. Such operations plans shall contain a table of organization and shall list any changes in personnel proposed in the budget request for the ensuing fiscal year (Sec.21a).

Review and Revision by First Selectman.

Upon completion of their review, and at such time as shall be prescribed by the First Selectman, such boards, departments, divisions and officers of the Town, shall submit such proposed budgets and operations plans to the First Selectman. Except with respect to (a) the fixed charges as proposed by the BET and (b) the operations budget submitted by the Board of Education, the First Selectman shall review all proposed budgets received and shall make such revisions and modifications in such proposed budgets as the First Selectman deems necessary or appropriate. In connection with such reviews, the First Selectman shall (1) develop goals and objectives and establish priorities for spending for the ensuing fiscal year; (2) establish priorities with respect to recommended capital spending for all Town agencies; and (3) develop a long range capital spending plan (Sec. 21b).

Submission to the Board of Estimate.

On or before December 1 in each year, or at such other time as the BET shall prescribe, the First Selectman, and the Board of Education, shall submit their respective budgets to the BET. Such proposed budgets shall be in such form as the BET shall prescribe. Nothing in this section shall be construed as preventing any board or officer from submitting a request for addition to, or reinstatement of, any item omitted from, or deleted from its budget directly to the BET in accordance with procedures prescribed by said board (Sec. 21c).

Publication of Estimates.

The BET shall, on or before April 10 in each year, cause to be published in a newspaper published in the Town, a summary of budget estimates (Sec. 21d).

Hearings & Appropriations

On or before April 10, the BET shall appoint the times when and places where hearings will be held on the proposed budget and give notice of such meetings in a newspaper published in the Town and such other notice as the BET shall deem advisable. At such meetings the BET shall hear all persons who shall desire to be heard (Sec. 22a).

After such hearings and on or before May 5, the BET shall make and file in the Office of the Town Clerk a detailed statement of the appropriations which it deems necessary for the expenses and conduct of the affairs of the Town for the ensuing fiscal year (Sec. 22b).

Approval of Appropriations

Seven affirmative votes of the BET shall be required to determine the proposed appropriations (Sec. 22c).

Submission to the RTM

The BET shall submit the proposed appropriations to a Representative Town Meeting on or before May 15. The RTM is empowered to take actions on such appropriations as it may elect, except that no appropriations shall be made exceeding the amount recommended by the BET or for any purpose not recommended by the BET. The appropriations so fixed by the RTM shall be the appropriations for the Town for the ensuing fiscal year (Sec. 23).

Failure of the Board to Act

If the BET fails to act, the amounts appropriated for ordinary expenses for current purposes in the budget for the current fiscal year, together with all interest on and retirement of temporary or long term indebtedness of the Town coming due in the ensuing fiscal year and a sum equal to the deficit in the operations of the Town for the current fiscal year as estimated by the Town auditors, shall be deemed to be submitted and recommended by the BET to the RTM (Sec. 24).

Failure of the RTM to Act

If the RTM shall fail, on or before May 15, to take action on any or all proposed appropriations submitted to it by the BET, such appropriation(s) recommended to the RTM and not so acted upon shall be deemed to have been acted upon and shall be the appropriations of the Town for the ensuing fiscal year (Sec. 25).

Extension of Time - State Tax Commissioner

The Commissioner can extend the time for either the BET or RTM for not more than five days in any one case (Sec. 26).

Appropriations to Emergency Fund

When there shall be a special emergency, the Town may, on recommendation of the BET, make an appropriation to a special emergency fund to be allotted by the BET, to and for the purposes of the department(s) which will, in the opinion of the BET, best secure the object of such appropriation (Sec. 28).

Separate Accounts for Appropriations - Payment of Requisitions

The Comptroller shall open a separate account of each appropriation and shall pay out monies thereon only on written requisition of the person(s) responsible for the expenditure. The Comptroller shall sign, and the Treasurer shall countersign all checks issued by the Town (Sec. 29).

Expenditures in Excess of Appropriations

No officer of the Town shall expend or commit the Town to expenditures which shall exceed an appropriation, except in cases of necessity connected with the repair of high-ways or bridges, and then not to exceed \$500 (Sec. 30a).

If more money will be needed by a department than has been appropriated, the BET may, after notification by such a department, make such an appropriation in an amount not to exceed \$5,000, or such other greater sum as the RTM may hereafter authorize after due inquiry (Sec. 30b).

If the amount required exceeds \$5,000, or such sum as the RTM may hereafter authorize, such appropriation shall not be made until, upon recommendation by the BET, the same has been approved by the RTM. If the income for the current fiscal year is insufficient to meet the sum, the amount of such appropriation shall be included in the next tax levy (Sec. 30c).

No appropriation for one object code shall be used for any other object code, except that the BET may transfer uncommitted balances from one appropriation for a department to another appropriation for the same department. The BET may also appropriate, upon such terms as the RTM may authorize and upon recommendation of the Town Attorney, any monies required for the settlement of any claim(s) against the Town. The RTM is authorized to delegate the power of approval to a committee of the RTM (Sec. 30d). (*See Department Codes 901 – 999 in Appendix page 39.*)

Appropriations Subject to Release

The BET may impose conditions on an appropriation that cannot be changed by the RTM. This may be done either as part of the budget process or when authorizing an interim appropriation. Such conditions

require the requesting agency to request a further release of (approval to use or spend) the appropriation upon presenting the evidence to the BET that the requirements of the conditions have been met. In imposing such conditions, the BET should use concise and clear language, and the condition should establish an objective standard to measure compliance.

Uncommitted Appropriations

All uncommitted appropriations shall revert to the Town Treasury, except those for capital improvements that may, at the end of the fiscal year, with the approval of the BET, be continued and set up as a reserve for the same purpose for one additional year after the fiscal year in which the appropriation was originally made (Sec. 31).

General Fund Contingency

When setting the annual tax rate following RTM approval of the annual budget, the BET may include in its calculation of that rate an amount estimated to cover unanticipated or unidentified expenditures which may occur during the budget year. Amounts in such General Fund Contingency are not specifically earmarked for any particular purpose and are not available for spending outside of the appropriation process.

Control of Commitments - Requisitions

No commitment, obligation or contract for property, services or any other valuable thing, involving the payment of money, shall be made by any Town official or by any other person on behalf of the Town, for which an appropriation has not been made or in excess of any appropriation for such purpose. No act, document or statement purporting to be such a commitment, obligation or contract of the Town, except in case of an emergency as hereinafter provided, shall be binding upon the Town unless a requisition or purchase order therefor, signed by the head of a department of the Town or some person designated by him/her for that purpose shall have been filed in the office of the Comptroller and such requisition or purchase order shall have been certified by the Comptroller, or by someone deputized by him/her for that purpose, as being within the uncommitted balance of an appropriation against which such commitment, obligation or contract shall be properly chargeable (Sec. 32).

Requisitions of the Board of Education

All monies required by the Board of Education, as appropriated for its use during any fiscal year, shall be paid by the Treasurer upon the requisition of such persons, on behalf of the Board of Education, as said Board by law or special vote, certified by the secretary of said Board to the Comptroller, may provide and in the absence of such by-law or special direction upon the requisition of the secretary of said Board (Sec. 33).

Emergency Commitments

In case of emergency, a commitment of up to \$50 may be made against an uncommitted balance but must be confirmed within 48 hours by a requisition or purchase order (Sec. 34).

Periodic Employment and Periodic Service Contracts

Requisitions need not be filed until the end of each periodic employment.

Requisitions or purchase orders for utility contracts shall be filed with the Comptroller when made and when payments are due (Sec. 35).

Petty Cash Fund

A petty cash fund in an amount approved by the BET may be advanced out of the uncommitted appropriation when requisitioned and accounted for by the head of a department (Sec.37).

III. TAXATION

Power to Levy Taxes

The BET shall have the power to levy and lay taxes (Sec. 287).

Determination of Tax Rate; Certification

After fixing the appropriations and on or before May 25, the BET shall determine the tax rate that shall be laid on the last completed assessment list. The rate shall yield cash sufficient to meet the appropriations for the Town for the ensuing year after taking into account all other estimated revenues. The Chair and Clerk shall certify the rate and levy with the Town Clerk (Sec. 288).

Failure of the Board to Determine and Levy Taxes

If the BET shall fail to act in accordance with Section 288 of the Charter, the State Tax Commissioner shall do so on the same basis (Sec. 289).

Extension of Time; State Tax Commissioner

The Commissioner may extend the time for the BET to act by not more than five days (Sec. 290).

Failure to Fix Tax Rate

If the BET and State Tax Commissioner shall fail to fix the tax rate on or before June 15, the tax for the ensuing year shall be the same as for the fiscal year just ending (Sec. 291).

Assessment Office - Assessor

The head of the Assessment Office shall be the Assessor who shall be responsible to the BET and subject to its policy control. The Assessor shall have all of the powers and perform all of the duties conferred and imposed by law (Sec. 292).

Assessor Appointment, Term, Vacancy

The Assessor shall have the qualifications of a certified Connecticut Municipal Assessor, or the equivalent thereof, and possess the skills and experience appropriate to carry out the duties of the Assessor (293a).

The BET shall appoint the Assessor for a two-year term and fix the compensation. The Assessor serves at the will of the BET. In case of a vacancy, the BET may appoint an Assessor for the remainder of the term. When an Acting Assessor is deemed necessary by the BET, the BET may appoint a qualified person as Acting Assessor, until replaced by the BET, at such compensation as the BET may fix. The Acting Assessor shall perform all the duties and may exercise all the powers of the office of Assessor (293b).

Assessment of Tax on Business Establishments

The property of any trading, mercantile, manufacturing, or mechanical business in the Town shall be assessed and valued in all respects as provided by the General Statutes, provided the average amount of goods kept on hand for sale during the year, or any portion of the year when the business has not been carried on for a year previous to October 1, shall be pro-rated (Sec. 294).

Tax Collector's Office - Tax Collector

The head of the Tax Collector's office shall be the Tax Collector who shall collect and receive all monies due the Town in payment of taxes and special assessments. Such collector shall perform all the duties and may exercise all the powers that by law are imposed or vested in the Tax Collector of the Town, subject to the policy control of the BET (Sec. 297).

Tax Collector Duties & Salary

The Tax Collector shall, at such times as may be directed by the BET and at least once a week, pay to the Treasurer all monies collected by him/her as taxes and interest thereon. He/she shall deliver to the Treasurer a complete list of the names of all persons, from whom such monies were collected, stating the amount of principal and interest paid and the time of such payments (Sec. 298a).

The BET shall prescribe the form and methods that shall be used in keeping the books and records of the Tax Collector and in making payments to the Treasurer. The BET shall fix the Tax Collector's salary and the expenses of his/her office (Sec. 298b).

Tax on Real and Personal Property - Due Date

Personal property tax shall become due and payable on July 1. Real property tax shall become due and payable in two equal installments, one-half on July 1 and the remainder on the next succeeding January 1, but any person may pay the total amount for which he/she is liable on July 1 (Sec. 299).

Town Clerk Salary

The Town Clerk's salary is set by the BET subject to the approval of the RTM and is in lieu of all fees and other compensation.

IV. HOME RULE

Certain powers of self-determination have been granted the Town by Special Act of the Connecticut General Assembly (Sec. 65).

Mandatory Referendum Approval

No home rule action which would affect the existence, mode of selection, composition, rights, powers, privileges, or duties of the BET, the RTM, or the Board of Selectmen shall become effective unless such action is approved at a referendum. The Board of Selectmen shall submit such home rule action to the electors at a regular or special election, as it shall determine (Sec. 66a).

Approval at a regular election shall be by a majority of electors voting thereon, and at a special election shall be by a majority of electors voting thereon, which majority shall be not less than 15% of the electors of the Town as determined by the last completed registry list (Sec. 66b).

Home Rule Procedures

A proposal for home rule action affecting the BET or the Finance Department may be initiated only by affirmative vote of seven members of the BET. It shall then be transmitted to the Town Clerk to be included in the call of the next RTM (Sec. 67a).

Such proposal may be adopted or amended by affirmative vote of the majority of the entire membership of the RTM, except that where the proposal involves the abolition of any board of the Town government, an affirmative vote of two-thirds of the entire membership of the RTM is required (Sec. 67b).

If a proposal has been amended and adopted by the RTM, it shall not become effective until the initiating board shall have concurred in the amendment by the same vote as required for initiation (Sec. 67c).

V. RETIREMENT PLANS

The Town of Greenwich offers two retirement plans: a Defined Contribution Plan and a Defined Benefits Plan. The Defined Contribution Plan is offered to all new hires, except public safety employees (Fire and Police). The Defined Benefits Plan is offered to public safety employees, and the employees of the Town that have been grandfathered into the Plan. The Defined Contribution Plan requires the Town to make periodic payments to an employee's retirement account. The Defined Benefits Plan requires the

Town to provide a fixed payment to the retiree or beneficiary therefor for the life of the retiree or beneficiary. The fixed payment is determined at time of retirement and is based upon contractual obligations.

Retirement Board Composition, Terms, Liability

A Retirement Board is responsible for the Defined Benefits Plan. The Retirement Board shall consist of five members. The Comptroller of the Town is an ex officio voting member of the Retirement Board. (Sec. 197a1 and Sec. 199a). Two citizens, not eligible for membership in the Plan and not officials of the Town, nor employed by the Town, are appointed by a committee composed of the First Selectman, RTM Moderator, and BET Chair (Sec. 197a2). Two members who participate in the Defined Benefits Plan are elected by the other members of the Plan under rules determined by the Retirement Board (Sec.197a3). The members of the Retirement Board shall use ordinary care and reasonable diligence in the performance of their duties but shall not be personally liable (Sec.197b).

Retirement Board Vacancy, Compensation, Oath

Any vacancy shall be filled for the unexpired term in the same manner as the office was previously filled (Sec.198a). Members shall serve without compensation but shall be reimbursed from the expense fund for any expense they incur from service on the Retirement Board (Sec.198b). Each member shall be sworn within ten days after appointment (Sec. 198c).

Retirement Board Procedures

Three members shall constitute a quorum of the Retirement Board, and three concurring votes are necessary for any action (Sec. 199a). The Retirement Board shall elect from its membership a chair and shall appoint a secretary who may or may not be a member of the Retirement Board (Sec.199c). The Retirement Board may employ such actuarial, medical, clerical, and special services as may be required (Sec. 199c).

The Retirement Board shall keep a record of its proceedings that shall be open to public inspection. It shall submit an annual report to the BET showing the fiscal transactions and payments from the retirement system for the preceding year, the amount of accumulated cash, a list of securities, and the last balance sheet showing the financial position of the system by means of an actuarial calculation of its assets and liabilities (Sec. 199e).

Legal Advisor

The Town Attorney shall be the legal advisor of the Retirement Board (Sec. 200).

Appropriations

On or before December 1 of each year, the Retirement Board shall submit to the BET a budget for the period beginning July 1 of the succeeding year (Sec. 207).

Management of the Funds

The BET shall designate (and approve any agreement with) a corporate trustee for the safekeeping and investment of system funds and securities (Sec. 208a).

The Town Treasurer shall be the custodian of all system funds, and the Comptroller shall keep its books and accounts subject to audit by the Town independent auditors (Sec. 208b).

Amendment of the Defined Benefit Plan

The membership, benefit, contribution, allowance, and procedural provisions of this article, and of the Retirement System, except as provided in Sections 178d, 197a2, and 208e hereof, may be amended at any time by the Retirement Board, upon the approval of the BET. No such amendment shall reduce the accrued benefit of any member for which contributions were previously accumulated without his

consent. No such amendment shall discontinue or reduce the retirement allowance of any person in receipt thereof without his/her consent (Sec. 213).

VI. SEWERS

Sewer District

There shall be one sewer district for the Town. The cost of construction of sewers and sewerage system shall be assessed against the real property benefited. The cost of construction of sewage disposal plants and trunk sewers of the Town shall be taxed against the property in the sewer district. All sewers, sewer systems, disposal plants, and trunk sewers, present or future, shall be considered for the purposes of maintenance as being in one sewer district, and the cost of maintenance shall be taxed against the property in the sewer district upon the basis of the assessed valuation of property (Sec. 240).

The Town may make appropriations for, and provide out of the general fund and through borrowing, funds to pay the cost of the construction of the sewers, sewerage systems, sewage disposal plants, and trunk sewers of the Town, whether or not the total amount of such cost, or only a part thereof, may be raised by assessment, taxes, or other charges against the property benefited thereby (Sec. 243).

Initiation of Sewer Construction

If in the judgment of the Commissioner of Public Works, the welfare, necessity, or convenience of the inhabitants of the Town, or any part thereof, requires construction of a sewer or sewage system; or the Board of Health determines that public health so requires; or a majority of the property owners in the area affected shall petition the Commissioner of Public Works for such construction, he/she shall apply to the BET for an appropriation to be approved by the RTM for all or any part thereof, including preliminary expenses (Sec. 244).

Notice of Hearing

The BET shall hold a public hearing for the construction of such sewer or sewer system, sewage disposal plant, or trunk sewer. Notice describing the location shall be given at least 10 days before the hearing in a newspaper having circulation in the Town (Sec. 245).

Appropriations for Sewers and Facilities - Approval Procedure

If the BET by affirmative votes of seven members approves an appropriation for construction of a sewer or sewage system, excluding sewage disposal plants and trunk sewers, it shall, then by majority vote of those present, determine the present and future area to be benefited and the costs to be reimbursed to the Town by assessment of the property of present or future benefit. It shall also determine such part, if any, of the cost of such construction that shall be contributed by the Town out of the General Fund of the Town (Sec. 246a).

If the BET, by the affirmative vote of seven of its members, approves an appropriation for the construction of a sewage disposal plant and/or a trunk sewer, it shall determine: (1) the portion of cost thereof which shall be reimbursed to the Town by the levying of a tax against the property in the sewer district, upon the basis of the assessed valuation of the land and improvements thereon; and (2) the portion of cost thereof which shall be contributed out of the General Fund of the Town (Sec. 246b).

The BET may, from time to time, revise its determinations of the amounts to be reimbursed (Sec. 246c).

Any appropriation or allotment in excess of \$5,000 for this purpose must also be approved by the RTM (Sec. 246d). In acting on the above determinations of the BET, the RTM may increase but not decrease the portion of cost to be reimbursed (Sec. 246d).

The BET, subject to RTM approval, is empowered to determine areas of present and future benefits and shall assess construction costs accordingly (Sec. 246e). Benefited areas are to be shown on maps identified by lots or parcels and filed by the Comptroller with the Town Clerk together with a listing of the owners thereof (Sec. 247).

Condemnation of Property

If it is necessary to take any land, building, easement, or other property for the construction of sewer, sewerage system, sewage disposal plant, or trunk sewer, and the BET and the Commissioner of Public Works are unable to obtain the same by purchase at a reasonable price, the Commissioner of Public Works shall apply to the Condemnation Commission for an assessment of damages (Sec. 248).

Acceptance of Bids

The Commissioner of Public Works and the BET by two-thirds vote of the whole BET, may determine that it is in the public interest to accept a sewer construction bid other than that of the lowest responsible bidder (Sec. 249).

Issuance of Notes and Bonds

Sewer construction costs shall be paid first by the Town, and any appropriation therefor may be financed by the issuance of notes or bonds by the Comptroller, subject to approval by seven members of the BET and by two-thirds of the members present at a meeting of the RTM (Sec. 253).

Any such notes or bonds shall be signed by the Chair of the BET and the Town Treasurer and countersigned by the Comptroller (Sec. 253).

Notes and bond form and detail shall be determined by the BET, subject to not more than six percent interest and not more than twenty-year maturity schedule limitations (Sec. 254).

Construction Costs, Payment of Assessment of Taxes

The Comptroller shall certify to the Condemnation Commission the total cost of the sewers and sewerage systems and shall certify to the Board of Estimate and Taxation the total cost of sewage disposal plants and trunk sewers, and the part of such cost as has been determined in respect to sewers and sewerage systems which shall be assessed against property within each area of benefit, whether present or future, and in respect to sewage disposal plants and trunk sewers that part which shall be taxed against the property in the sewer district upon the basis of the assessed valuation of the land and improvements thereon. (S.A. 333 § 2, 1955; as amended by RTM, 10/14/57.)

Benefits accruing from the construction of a sewer or sewage system, as distinguished from construction of a sewage disposal plant or trunk sewer, are to be apportioned and assessed by the Condemnation Commission (Sec. 256) and paid in equal annual installments and at a rate of interest (not in excess of six percent) on the unpaid balance as the BET shall determine (Sec. 260a).

At the option of the BET the entire unpaid balance of any such assessment shall become due whenever two successive installments are in default (Sec. 260a).

Whenever the BET has determined that plant and trunk sewer construction costs are to be recovered by the laying and levying of a tax, it shall determine the annual tax necessary to recover these costs over a period not to exceed twenty years. It shall do so on or before May 25 of each year by determining a tax rate for the following year by an affirmative vote of seven members (Sec. 260 a and b) and the Chair and Clerk of the BET shall certify such tax levy to the Town Clerk (Sec. 260c).

Sewer Improvement Fund

A separate fund (Sewer Improvement Fund) is to be maintained to account for all sewage system appropriations, assessments, taxes, connection charges, and all fees and charges on other amounts

as the BET may direct (Sec. 263a), and used only for the purposes and in the matter set forth in said section.

On or before December 1 in each year, the Commissioner of Public Works shall present to the BET an estimate of the amount of money which will be required for the operation, maintenance, and repair of the sewers, sewage systems, sewage disposal plant, and trunk sewers for the ensuing fiscal year. Appropriations shall be made therefor in the same manner as is provided for appropriation to other departments of the Town (Sec. 265).

(a) On or before January 31 of each year, the Assessor shall present to the BET a statement showing the total assessed valuation upon the Grand List then last completed of the properties within the Sewer District. The BET shall, on or before May 25, determine the tax rate which shall be laid upon such properties to meet the appropriations provided for in Section 265. The BET, by the affirmative vote of seven of its members, shall determine the rate of such taxation and shall lay and levy taxes at a uniform rate upon such properties. The Chair and Clerk of the BET shall forthwith file a certificate of the laying and levying of such taxes in the office of the Town Clerk.

(b) The taxes shall become due in two equal installments with the Town taxes, shall bear the same rate of interest as unpaid Town taxes, and shall be a lien from the date of the last completed Grand List, provided that no lien shall continue to exist for more than one year from the date that the tax becomes due and payable unless continued in the manner provided by law for the continuance of real property tax liens. Such lien shall take precedence over all other liens and encumbrances excepting existing taxes or assessments (Sec. 266).

Sewer Maintenance Fund

A separate fund (Sewer Maintenance Fund) shall be established and maintained by the Town to account for all monies appropriated by the Town for the operation, maintenance, and repair of such sewers, sewerage systems, sewage disposal plant, or trunk sewers. Permit fees and such other fees or charges collected by the Town as the BET shall determine should be so separately accounted for. The monies so accounted for shall be used for the operation, maintenance, and repair of the sewers, sewerage systems, sewage disposal plant, or trunk sewers and for no other purpose. Any unappropriated surplus in the Sewer Maintenance Fund shall be retained in the fund and shall not be transferred to any other Town fund (Sec. 268).

The method for determining the sewer maintenance tax may be amended by the RTM upon recommendation of the BET to reflect the use made of the system or the exemptions of certain properties from the tax (Sec. 286).

VII. PARKING FUND

The Parking Fund is an Enterprise Fund. *(See Appendix, page 34.)*

Parking Fund Use

A Parking Fund has been established and maintained by the Town to account for: all amounts appropriated for the operations and maintenance of public parking areas and all amounts allotted for the acquisition and improvement of public parking areas; all amounts collected as parking assessments, including interest; all taxes levied under the provision of Article 14, including interest; all parking revenues; proceeds for all notes and bonds issues under this Article and all interests received on monies in this fund (Sec. 142a).

The amounts received shall be used for the acquisition or improvement of public parking areas; to reimburse the Town for any amounts advanced from the General Fund; to pay the expenses of operation and maintenance of the parking areas and to pay the principal of and interest on any notes and bonds (Sec. 142 b).

An allotment for any such acquisition or improvement shall continue until the cost thereof shall be certified by the Comptroller. At that time the unencumbered balance of any such allotment shall be returned to the unappropriated surplus of the Parking Fund (Sec. 142c).

Acquisition of Land for Public Parking

The Town may make appropriations for, and provide out of the Parking Fund or through borrowing, funds to pay the cost of the acquisition and improvement of parking areas (Sec. 123). The Board of Selectmen shall initiate any such acquisition or improvement by submitting to the BET plans showing the area involved together with a request for an allotment of funds already appropriated or to be appropriated (Sec. 124).

Seven affirmative votes of the BET are required to effect such allotment of appropriated funds. In making such allotment the BET shall, by seven affirmative votes, define the parking district area to be benefited and determine what portion of the costs, if any, are to be reimbursed to the Town by an assessment of benefits in the district. The BET shall also determine what portion of the costs, if any, shall be reimbursed by the laying and levying of taxes and define the district to be taxed. The BET shall determine what portion of any net revenues from parking meters within the district may be applied to offset the tax. Any such appropriation or allotment in excess of \$5,000 is subject to RTM approval. All such determinations are subject to revision by the BET in the same manner as the original determination (Sec. 125).

When the BET has defined and approved a parking district, it shall file a map thereof in the Office of the Town Clerk (Sec. 126).

Any property owner aggrieved by exclusion or inclusion in the district may appeal to the Condemnation Commission (Sec. 127).

The Commissioner of Public Works shall advise the Comptroller when such public parking areas have been acquired and improved, and the Comptroller shall compute the total costs thereof and certify both the total cost and that portion thereof to be assessed or taxed. If assessed, the certification is to the Condemnation Commission. If taxed, it is to the BET (Sec. 129).

The BET shall provide for annual installment payments at a rate of interest not to exceed six percent over a period not to exceed fifteen (15) years. If two successive payments are in default, the BET may elect to declare the entire balance due and payable (Sec. 134).

When the BET has determined to recover all or a portion of the costs by laying and levying a tax rather than benefit assessments, it shall determine whether the reimbursement shall be by a single, one-year tax or by an annual tax over a period of years not to exceed twenty (20) years. If the BET elects to spread the reimbursement, it shall determine the annual amount (including annual interest not to exceed six percent) and the number of years. The BET may revise its determinations from time to time. The annual tax rate shall be set by an affirmative vote of seven (7) members of the BET on or before June 21 each year based on an assessment list from the Assessor and after recognizing any credits for other revenues (Sec. 139).

Upon approval of an allotment by the RTM for parking purposes, the Comptroller, with approval of seven members of the BET and two-thirds of the members of the RTM in attendance, may issue notes or bonds to finance said allotment. They shall be signed by the Chair of the BET and the Town Treasurer and countersigned by the Comptroller. Additional notes or bonds may be issued to finance a deficit upon approval of the BET and the RTM. The BET shall determine the form and detail of the bonds and notes, the rate of interest, and maturity schedule, subject to the six percent and twenty-year (20) limits (Sec. 141).

VIII. OTHER POST EMPLOYMENT BENEFITS (OPEB)

The OPEB Fund was established by the Town in 2002 as a Reserve Fund pursuant to State Statute which addressed the funding of "Other Post-Employment Benefits" primarily retiree health and life benefits. The Reserve Fund transitioned from a reserved fund to a Trust Fund by the BET and RTM effective January 1, 2008. OPEB obligations are recorded as they accrue; but unlike the Retirement Trust, municipalities are not required to fund obligations. The Town of Greenwich is one of the few municipalities that elected to pre-fund OPEB obligations. An actuarial study is done each year and the funding obligation is determined by the BET based upon fund experience and past practices.

The OPEB Board consists of three members of the public nominated and appointed by the BET. The OPEB Board is responsible for recommending to the BET Investment Advisory Committee the investment vehicles it believes the Fund should invest in, and the amount that should be invested in each subsidiary fund. Ultimate responsibility for subsidiary fund selection and allocation rests with the BET. The OPEB Board is a staggered board with three year terms.

IX. FUNDS FOR CAPITAL EXPENDITURES

The Town reports and maintains two major and one non-major governmental fund for various acquisitions, renovations and construction projects. One fund is funded by bond proceeds (Bonded Capital Projects Fund) and the other is funded through the tax levy (Capital Projects Fund). In addition, the Town maintains the Capital and Non-Recurring Fund (a Reserve Fund) which is used to account for future capital improvements and is a non-major governmental fund or Special Revenue Fund.

The Capital Projects Fund is funded by the tax levy through the annual budgeted transfer from the General Fund while the Bonded Capital Projects Fund is funded by bond proceeds. As of June 30th each year, the Capital Projects Fund consists of a number of outstanding accounts payable, encumbrances and appropriations continued in force. Uncommitted balances of current year capital improvement appropriations can be extended for one year if approved by the BET. Each of these accounting categories is tied directly into the existing appropriated capital projects. The Capital Projects Fund does not end the year with a fund balance. For example, if every appropriated capital project was completed and paid off before June 30th, the Fund would have no assets or liabilities.

The capital projects funds are considered Multiyear Funds. That is, all revenues and expenditures are carried forward each year and do not lapse, unlike the General Fund, where expenditures would lapse into fund balance unless encumbered. If capital projects are completed at a cost less than what was projected or estimated and have been funded by the mill rate, the excess is transferred back to the Capital and Non-Recurring Fund. For capital projects that are completed and funded with bond proceeds at a cost less than what was projected or estimated the excess is repurposed to another bond project or used to pay debt service. Capital projects funded by bond proceeds will ultimately be paid through debt service budgeted in the General Fund.

The Capital and Non-Recurring Fund is different from the Capital Projects Fund and the Bonded Capital Projects Fund in that none of the money is earmarked for specific capital projects. The money in the Capital and Non-Recurring Fund is held in reserve to fund future capital improvements. As capital projects are appropriated each year, they are paid for out of the Capital Projects Fund. Monies may be transferred out of the Capital Non-Recurring Fund for specific capital projects, when appropriated, to the Capital Projects Fund. The legality and use of the Capital and Non-Recurring Fund is covered under Connecticut State Statutes (Chapter 108, Municipal Reserve Fund, sections 7-359 through 7-368). These Statutes authorize the payment of (1) amounts which may be transferred to this fund from the General Fund cash surplus available at the end of any fiscal year, or (2) amounts raised by the annual levy of a tax, not to exceed two mills, for the benefit of capital improvement. The money credited to this

Fund can be used only for the financing of equipment or the planning, construction, reconstruction or acquisition of capital improvements.

The Capital and Non-Recurring Fund, as used by the Town, budgets fund transfers both in and out each year. The State statute allows the Fund to accumulate money in various ways. The Fund can receive funds through a) year-end General Fund surplus, b) amounts raised by the annual tax levy, c) bonding, d) investment income and e) the return of unspent monies from projects originally appropriated and completed. The use of the Fund allows for transfers out upon the recommendation of the budget-making authorities and approval by the legislative body. Any part or the whole of the Fund may be used for capital and non-recurring expenditures, but such use shall be restricted to the financing of all or part of the planning, construction, reconstruction or acquisition of any specific capital improvement or the acquisition of any specific item of equipment. Upon the approval of any such expenditure an appropriation shall be set up, plainly designated for the project or acquisition for which it has been authorized, and such unexpended appropriation may be continued until such project or acquisition is completed.

X. SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

Educational Projects Fund

This fund is used to account for state and federal grants made to the Board of Education for various educational purposes. When the grant is approved by the State of Connecticut, an appropriation for the same amount is made against which commitments and expenditures for the authorized purpose are made.

Sewer Maintenance Fund

This Fund consists of special assessments on all property within the Town's sewer district on the basis of the assessed valuation of the land and the improvements thereon. Sewer permit fees and such other fees or charges collected are also funding resources. Expenditures from this fund are made on the basis of appropriations budgeted by the Town in the same manner as General Fund appropriations, for the operation, maintenance and repair of the Town's sewers and sewerage system.

Public School Lunch Revolving Fund

This Fund is used to operate the schools' cafeteria system. Revenues are received from fees charged for lunches and from the State. While direct expenditures are charged to this fund, certain administrative costs remain in the General Fund.

Community Development Block Grant Fund

This Fund is utilized to account for all monies received from the Federal Government for block grants used for special projects as determined by the Board of Estimate and Taxation and Representative Town Meeting. All accounting follows federal guidelines.

Griffith E. Harris Golf Course Revolving Fund

This Fund is used to operate the Town's only municipal golf course. It includes all revenues and expenditures for the operation of the course.

Leased Railroad Reinvestment Fund

This Fund is a result of the lease agreement between the State of Connecticut and the Town for the Cos Cob, Riverside and Old Greenwich Railroad stations. Under the terms of the lease agreement, the Town is required to reinvest a percentage of all cash receipts from the railroad stations, less certain disbursements, into the maintenance and improvement of these station properties.

Grant Fund

This Fund is used to account for various multi-year health and public safety grants.

Risk Reserve

This Fund is used to accumulate funds to pay for future unanticipated costs within the Town.

Capital and Nonrecurring Fund

This reserve fund is authorized by Sections 7-359 through 7-368 of the General Statutes of the State of Connecticut. These statutes authorize the payment of (1) amounts which may be transferred to this fund from the General Fund cash surplus available at the end of any fiscal year, or (2) amounts raised by the annual levy of a tax, not to exceed two mills, for the benefit of capital improvement. The money credited to this fund can be used only for the financing of equipment or the planning, construction, reconstruction or acquisition of capital improvements.

The Nathaniel Witherell Revolving Fund

This Fund is used to account for the Town's nursing home. It includes all revenues and expenditures for its operation.

ORGANIZATION AND MEETINGS

Regular Meetings

The BET usually meets on the third Monday of each month in the Town Hall Meeting Room at 6:30 PM, except for the months of January, February, and September. In January, the regular meeting usually is held at the same time and place on the fourth Monday of the month, in February on the Tuesday following the third Monday of the month, and in September at a date to be set at the beginning of each calendar year. Seven members shall constitute a quorum for any meeting.

Special Meetings

Special meetings of the BET may be called by the Chair or at the request of four members. Electronic participation and voting shall be allowed at such special meetings, although not at regularly scheduled meetings. Seven members physically present shall constitute a quorum, and electronic participation shall not be used to satisfy the quorum requirements.

Organizational Meetings

Every even-numbered January, the BET shall meet no later than the second Monday following January 1 to elect a Chair, Vice Chair, and Clerk and appoint the Comptroller and Assessor.

Role of the Chair

The Chair shall preside at all BET meetings and hearings. The Chair shall have a vote on all items and in the event of a tie, the Chair shall have an additional vote for the purpose of dissolving a tie. The Chair, unless State Statute or the Town Charter requires the vote of a specified number of BET members, will be chosen from the party which has received the greatest number of votes at the last Town Election. The minority party may, but is not required to, designate a representative (minority spokesperson) to enhance communication among BET members.

Rules of Procedure at Meetings

All BET meetings, regular or special, shall be conducted in accordance with current parliamentary procedures as defined in "Robert's Rules of Order (Revised)" and by the requirements of state statutes governing Freedom of Information.

An agenda for each meeting shall be prepared by the Chair in advance of the meeting. It shall be stamped and posted in the Town Clerk's Office and distributed to each member (including ex officio members) at least 24 hours in advance of meetings and shall be available to the public at meetings. Items shall be added to the meeting agenda at the request of four members of the BET, communicated to the Chair at least ten business days prior to the meeting. In addition, the Chair shall review all requests for interim appropriations and, upon the recommendation of the Budget Committee, may designate some such requests for "routine" action. If so identified, the BET may consider and act upon all such items in a single motion, except that any member upon request shall be able to override such designation.

All applications or items will be called in turn by the Clerk of the Board.

Where appropriate, questions or comments will be received from individual BET members. The Chair, or members through the Chair, may discuss the issue and entertain comments from Town officials and, if deemed pertinent, from the public. At that point, a motion will be in order and, if presented, will be debated among the members only.

Voting on any motion will be by voice if unanimous, or by hand if not, and all such votes must be recorded in the minutes of the meeting at which they were taken.

Order of Business

All items to be heard by the BET will be considered in the following order, except as the BET by proper vote shall authorize a deviation:

- Call to Order/ Pledge
- Public Hearing
- Routine Applications
- Non-routine Applications
- Assessor's Report
- Comptroller's Report
- Treasurer's Report
- BET Committees and Liaison Reports
- Old Business
- New Business
- Chair's Report
- Approval of minutes of prior meetings or hearings
- Adjournment

Items may be added to the agenda of any meeting upon motion of a member, seconded and approved by a two-thirds vote of the members in attendance at that meeting.

Requests for Transfers or Interim Appropriations

All requests from Town officials to transfer or increase appropriations shall be addressed to the BET through its designated committee on forms prescribed by the Comptroller. Requests will be considered by the BET only after consultation with the Comptroller. See Policies and Procedures section of the Board of Estimate and Taxation Handbook.

Such requests shall be prepared and delivered to the Comptroller's office with all supportive material in a timely manner. Only if the Chair recognizes an "emergency" situation and directs otherwise, will this schedule be altered. Before BET action on any such "emergency" items, it will be necessary that the BET by majority vote ratify the action of the Chair by waiving the standard requirements to entertain the item.

The requesting official shall provide all information needed to reach a decision. In addition to the dollar amounts involved, the supporting material will address (1) the cause of the insufficiency in the original appropriation, (2) the alternatives considered (both financial and program), (3) the available fund balances and (4) the needs in the major object code under consideration. Where appropriate there should also be information concerning the benefits to be derived from the expenditure as it relates to the service program being financed in the then current budget.

In considering all such requests for new or additional appropriations or transfers, the BET and its committees and liaisons will examine each request as it relates not only to the financial plan aspects of the budget but also its impact on the service plan aspects of that budget. Reductions in service rather than additional funding may be indicated.

Conduct of Public Hearings

The BET is required by the Town Charter to hold public hearings on the annual budget and to consider an appropriation for the construction of sewers, sewage systems, sewage disposal plants, or trunk sewers. Certain state or federal grant programs such as Community Development Block Grants Revenue Sharing also require the BET to hold a public hearing. In addition, the BET may, on its own initiative, by majority vote, hold public hearings on such matters and issues as it deems appropriate (Sec. 22 & Sec. 245).

At such hearings the Chair shall preside and a quorum must be present. BET members should refrain from making statements at such hearings.

All hearings should be called to order by the Chair at the time and place specified in the required published notice. After explanatory comments by the Chair concerning the hearing's subject and purpose, the Chair shall first invite to speak those members of the public present who have previously indicated a desire to address the BET by written memoranda to the Clerk of the BET. Participants shall be recognized by the Chair, to the extent possible, in order of receipt of their request or in order of the matters being considered at the hearing.

When the subject of the hearing is a single item, the Chair may waive the above procedure and call for participation on the basis of those "in favor" followed by those "opposed."

During the public's participation, at the discretion of the Chair BET members may participate "through the chair".

No motions or votes will be entertained during any public hearing. Such actions can only be taken during a legally convened meeting of the BET.

At the conclusion of any hearing the Chair, only after allowing appropriate opportunity for public participation, shall declare the hearing closed.

Minutes

It is intended that the minutes of all BET meetings shall record all actions. Minutes of BET meetings shall be prepared by or at the direction of the Clerk of the BET, and, as required by the Charter, their accuracy shall be attested by the Chair and Clerk. Such minutes shall be in written form and record all motions and votes of individual members taken thereon with sufficient additional information to reasonably describe the issues considered (Sec.5).

In addition to such minutes, a recording shall be made of all BET and BET Budget meetings, and such recording will be retained for a period of four years as part of the record of such meeting. Public hearings of the BET shall be similarly recorded and the minutes of all meetings and hearings shall be approved and accepted by vote of the BET at its following meeting, except where circumstances would call for a delay.

Adherence to Freedom of Information (FOI) Laws

The General Statutes of Connecticut mandate certain restrictions on the BET and its committees in the conduct of their meetings (Sec. 1-225 - see Appendix).

Briefly, the FOI Law and its interpretations require that all meetings of the BET and its committees be open to the public except as they may be adjourned to "Executive Session" as authorized by the law. Such authorization is strictly limited, and any motion to go into Executive Session must spell out the reason therefor. That reason must conform to one of the authorized exceptions to open meetings. The motion to adjourn to Executive Session must be supported by two-thirds of the members present and voting.

The FOI Law also contains strict notice requirements for all meetings. Notice of all special meetings must be stamped and posted in the Town Clerk's office not less than twenty-four hours before the time set for the meeting and must identify the time, place, and agenda of the meeting. Notice of special meetings must also be posted on the public agency's website within the same timeframe. Provision is made for emergencies. Regular meeting schedules for each calendar year must be filed with the Town Clerk by January 1 of each year. The agenda of regular meetings must be filed no less than twenty-four hours before the meeting, with the Town Clerk and at the BET's office or regular place of business.

All votes taken on any BET or committee meeting shall be reduced to writing and made available for public inspection within forty-eight hours. They shall also be recorded in the minutes of the meeting and likewise made available for public inspection. Minutes are also required to be posted on the public agency's website within seven days of the meeting. The purpose of the law is to provide information; thus it does not require that the BET or any committee permit public participation at a meeting. The public has a right to be present, to observe and to listen, but not to participate or to be heard. Public hearings are the vehicle for such participation. This does not mean that the BET or a committee cannot permit or request such public participation at a meeting.

Executive Sessions

In the event of an Executive Session (any portion of a public meeting that is closed to the public) minutes must disclose the reasons for excluding the public and all persons present, as well as all votes taken after exiting from executive session. The vote must be conducted in a public session.

Meetings to discuss the following matters may be closed:

- Specific employees (unless the employee concerned requests that the discussion be open to the public)
- Strategy and negotiations regarding pending claims, litigation and labor contracts
- Security matters
- Real estate acquisition (if openness might increase price)
- Any matter that would result in the disclosure of a public record exempted from the disclosure requirement for public record.

The BET may invite persons to present testimony or opinions in an Executive Session, but their attendance must be limited to only the time necessary for the testimony or opinion.

COMMITTEES AND LIAISONS

Appointment and Composition of Committees and Liaisons

The BET shall have standing committees, liaisons and special project teams as identified below or as established by Chair. The Chair shall appoint at the biennial Organizational BET Meeting one or more BET members from each political party, in equal representation, to serve on standing committees. Liaison or special project teams may be established at the biennial Organizational BET Meeting or on an ad hoc basis. The Chair shall appoint BET members as liaison or special project team members. Changes in any committee or liaison membership shall be effected by the Chair after discussion with affected members and giving consideration to any preferences expressed. Before any appointments are made the Chair shall consult with the Minority Caucus Leader concerning standing committees, liaison assignments or special project teams.

Standing Committees

- Audit
- Budget
- Human Resources
- Investments
- Law
- Policy/Procedure

Liaison Positions

- Assessor
- CD Block Grant
- CIP – Capital Improvement
- Comptroller
- DPW
- Education
- Information Technology
- Nathaniel Witherell
- Parks & Recreation
- Public Safety
- Retirement
- Lean Six Sigma Steering Committee

Special Project Teams

- Healthcare Working Group
- Labor Contracts
- GHS M.I.S.A. Building Committee
- Nathaniel Witherell Building Committee
- New Lebanon Building Committee
- School Lunch Fund
- Cardinal Stadium Feasibility
- State/Federal Financial Impact

Rules of Procedure at Meetings

All standing committee meetings, regular or special, shall be conducted in accordance with current parliamentary procedures as defined in “Robert’s Rules of Order (Revised)” and by the requirements of state statutes governing freedom of information. (See Handbook section “Organization of Meetings”.)

An agenda for each standing committee meeting shall be prepared by the committee Chair in advance of the meeting. It shall be stamped and posted in the Town Clerk’s office, placed on the Town website

and distributed to each committee member at least twenty-four hours in advance of the meeting and shall be available to the public at meetings. Minutes of all standing committee meetings shall be kept according to procedures described in Chapter II and distributed to the BET.

Committees may request the presence of involved Town officials at the meetings in order to be fully informed on matters being considered. The recommendations of standing committees may be communicated to interested parties prior to being reported to the BET. Written and oral reports shall be submitted to the BET by the committee chair with suitable noting of contrary views. Opportunity for a submission of minority reports shall be made available by the BET Chair.

The Budget Committee

Four members (two from each party) shall be appointed biennially in January at the organizational meeting by the Chair of the BET. The BET Chair will designate one such appointee from the majority party to serve as Chair of the Budget Committee. The Budget Committee shall have as its major responsibility the development of annual budget recommendations to the BET. In addition, it shall have responsibility in the areas of long range planning. The Budget Committee shall normally meet at 6:30 P.M. on the Tuesday prior to the regular monthly meeting of the full BET but shall meet as often as necessary to accomplish its assignments at the call of the Chair thereof. The Budget Committee Chair shall consult with other committee members in setting the time and date of all meetings. In addition to the budget recommendations, the Budget Committee shall make recommendations to the BET concerning the Town's internal financial plans, request for transfers and interim appropriations.

The Budget Committee must submit a recommendation to the full BET on budget items made "subject to release". At the time a town official requests "release", such requests will come before the BET Budget Committee for recommendation to the full BET.

The Human Resources Committee

Four members (two from each party) shall be appointed biennially in January at the Organizational Meeting by the Chair of the BET. The BET Chair will designate one such appointee from the majority party to serve as Chair of the Human Resources Committee. The Human Resources Committee shall have responsibility for developing recommendations for BET action within the scope of its powers regarding human resources and retirement administration. In developing such recommendations, the Committee shall consider the constraints that may affect its decisions, such as the terms of an existing labor agreement or state statutes. Recommendations concerning retirement issues shall be developed by the committee for BET consideration and action and shall reflect a proper exercise of the powers of the BET under the Town's Charter. The Human Resources Committee concerns regarding human resources are monetary, therefore requiring an evaluation of its fiscal implication on the Town's budget and tax rate.

The Human Resources Committee shall meet to consider all matters referred to it by the Human Resources Department, the Chair of the BET, or any of its members and promptly report thereon.

It shall review the level of compensation of Town employees annually and make recommendations to the BET on any changes. It shall review, as needed, Town job descriptions, salary ranges, and hiring points in the market place with comparable or nearby communities.

In order to assist the Budget Committee in its deliberations for the new fiscal year, the Human Resources Committee shall consider all requests for new positions and reclassifications and possible changes in associated overtime and part time costs, and present a report of its recommendations to the Budget Committee and the full BET prior to departmental budget presentations.

The Committee shall also consider interim requests for changes in positions and present its recommendations to the BET for its action.

The Audit Committee

Four members (two from each party) shall be appointed biennially in January at the organizational meeting by the Chair of the BET. The BET Chair will designate one such appointee from the majority party to serve as Chair of the Audit Committee. The Audit Committee shall have those powers necessary to advise the BET on matters affecting the Town's fiscal controls. It shall evaluate and select for recommendation to the BET a person or firm to conduct the annual audit of the Town's financial statements. It shall consult with the Auditor and review and approve the audit plan. It shall evaluate and inform the BET of the audit contents and the statements covered thereby. In addition, the Audit Committee shall have responsibility to keep the BET informed concerning the Town's internal audit process.

The Policy and Procedure Committee

Two members (one from each party) shall be appointed biennially at the January organizational meeting of the BET by the Chair of the BET. The BET Chair may, but is not required to, designate one such appointee of either party to serve as Chair of the Policy and Procedure Committee. The Committee will periodically review the Reference Book to ensure that information remains current and recommend revisions to the BET for approval. These policies, adopted by the full BET, constitute the governing principles by which the BET oversees the financial affairs of the Town of Greenwich. Each policy shall be accompanied by a statement of authority, citing relevant state statute and/or Town Charter, with the procedures by which the policy shall be put into effect. The Committee shall maintain a BET Reference Book which will include among other information, Policies and Procedures of the BET. The Committee shall consider all matters concerning policies, procedures. Adoption of any policy requires a majority vote of the BET. Each policy adopted by the BET shall supersede all previous memoranda, circulars, precedents, and the like, on that issue.

The Investment Advisory Committee

Four members (two from each party) shall be appointed biennially at the January organizational meeting by the Chair of the BET. The BET Chair will designate one such appointee from the majority party to serve as Chair of the Investment Advisory Committee. The Committee is responsible for reviewing and keeping the full BET informed on the investment activities of the Town through the Finance Department, OPEB Trust and Retirement Board. Such activities include but are not limited to: cash management; public depositories; OPEB Trust investment selections, allocation, and Board membership; Retirement Board activity and performance; debt administration; and public issuance of bonds. The Committee is principally responsible for the safety, liquidity, risk and legality of each of these activities.

The Law Committee

Two members (one from each party) shall be appointed biennially at the January organizational meeting by the Chair of the BET. The BET Chair may, but is not required to, designate one such appointee of either party to serve as Chair of the Law Committee. The Law Committee shall meet periodically, as needed, to review litigation by or against the Town; to recommend settlements of such litigations, if appropriate, to the BET; to review legal aspects of insurance, risk management, investments, and proposed ordinances; to review the annual budget resolutions; and to conduct such reviews of other legal matters as may be referred to the Law Committee by the BET Chair. The Law Committee shall submit its recommendations on all of these matters to the Budget Committee and/or the BET, as appropriate. Litigation settlements of \$25,000.00 (twenty-five thousand dollars) or more shall first be referred to the BET Budget Committee.

Responsibilities of Liaisons

Liaisons shall be responsible for following activities and actions taken of the underlying body, board, department, commission or agency for which they are responsible and be prepared to report on such activities to the BET.

MEETING PROCESS FOR BET COMMITTEES

Setting Agendas

1. The Chair of the Committee, upon approval of a majority of the Committee members and in consultation with appropriate staff, shall establish the calendar for the committee meetings time and location.
2. The Chair of the Committee sets the agenda. He/she may do this in consultation with the members of the Committee, and /or with professional staff, or as he/she sees fit, and subject to inclusion of additional items to the agendas upon the request of at least one half of the members of the Committee.
3. Once drafted, the agenda is forwarded to the Finance Department Executive Assistant to be disseminated to the members of the Committee and other interested parties, and posted on the Town's web site as well as in the Town Clerk's Office.

Approving Minutes:

1. The minutes for Committee meetings are taken and presented as a first draft by the professional staff assigned to this task.
2. The first draft is then presented to the Chair of the Committee for review and comment. The Chair's comments are then incorporated into a second draft of the minutes.
3. The second draft of the minutes is then forwarded to the other members of the Committee for review and comment. Generally, comments from the other members are incorporated into the minutes which are now ready to be posted as Subject to Approval. The Executive Assistant will post the minutes to the Town's web site as well as the Town Clerk's Office.
4. At the next scheduled meeting of the Committee, any further changes may be discussed, and is amended; the minutes are then presented for approval. The approved final version is signed by the Chair and the Recording Secretary and then posted to the Town's web site as the Approved Minutes.

INTRAGOVERNMENTAL RELATIONSHIPS

General

Sections of the Town Charter governing the powers of the BET can be found in the Appendix to this Handbook. In the implementation of those powers there is by necessity considerable interaction among the BET and Town officials, departments, commissions and agencies.

The BET's relationships with the administrative agencies of the Town fall into three broad classifications: (1) those agencies reporting to the First Selectman, (2) those reporting to various boards and commissions, and (3) those reporting directly to the BET. In the first category the BET recognizes the role of the First Selectman and communicates to the individual administrators through that office. In the second instance, to the extent possible, the BET will attempt to communicate through the chair of the board or commission. Recognizing the part-time, volunteer status of those involved, the BET may, if necessary, communicate directly with the agency administrator. In such situations it is assumed that the administrator represents the agency and will act within the scope of delegated authority.

By Charter, the BET is responsible for (1) producing a Town annual budget and an Annual Report of the Town, (2) approving all interim appropriations and transfers during the budget year, (3) establishing accounting and financial reporting practices for the Town and (4) the proper administration of the financial affairs of the Town. In exercising these responsibilities, the BET sets standards and policies governing budget formats, accounting practices, and requirements for interim appropriations. These are binding on all departments, agencies, and commissions and are set forth in the Town's Accounting Manual and in circulars issued from time to time by the Comptroller.

The Representative Town Meeting

The RTM is by Town Charter the legislative authority of the Town.

The First Selectman

The Town Charter provides that the First Selectman is the Chief Executive of the Town. He or she shall administer, supervise and control the departments of Police, Fire, Public Works, Parks and Recreation, Law, Fleet, Human Resources, Purchasing and Administrative Services (Sec. 217). The BET, in its deliberations on the budget or on interim appropriations, recognizes the responsibility of the First Selectman in these areas by requiring approval or endorsement of the First Selectman on all applications from such departments.

By Charter, the First Selectman is required to present to the BET the proposed budgets, including estimates (Sec. 21a, b, c & d).

The BET recognizes the role of the First Selectman as Chief Executive Officer of the Town under the Charter in all those areas of responsibility set forth in the General Statutes of the State of Connecticut applicable to the Town, most notably collective bargaining and administration of certain state and federal grants (Sec. 217b).

The Connecticut General Statutes provide that the First Selectman shall be an ex-officio member, without vote, of all Town boards, commissions, and committees. The First Selectman is entitled to attend and speak at all BET meetings including executive sessions thereof (Sec. 7-12a).

Board of Education

The relationship between the Board of Education and the BET are governed by both the Town Charter and the General Statutes of the State of Connecticut.

The Board of Education is charged with providing an educational system that, at a minimum, meets state and federal standards. The Board of Education is responsible for submitting an annual budget to

the BET with an itemized estimate of the amount of money needed to operate the Town's public school system. The monies appropriated by the Town for this purpose are expended by and at the discretion of the Board of Education (CT General Statutes Sec 10-222).

Town Attorney

Legal assistance to the BET (not individual members) is provided by the Law Department or outside counsel authorized by the Town Attorney. General advice and formal opinions on matters of legal concern to the BET or a committee thereof are rendered by the Town Attorney (or staff) at the request of the BET or committee (not individual members). Such requests normally should be in writing and supported by a BET or a committee vote. The Town Attorney also responds to requests for assistance by the Comptroller.

The BET may request that the Town Attorney (or a representative) be either in attendance or readily available at any regular or special meeting of the BET in order to provide the necessary legal assistance.

If the settlement of a claim against the Town will be an amount less than five thousand dollars (\$5,000) it may be approved by the Law Department and paid by the Comptroller. Claims in excess of five thousand dollars (\$5,000), but less than twenty-five thousand dollars (\$25,000), require review of the BET Law Committee. Claims in excess of twenty-five thousand dollars (\$25,000) require review by the BET Law Committee and the BET Budget Committee. All claims in excess of five thousand dollars (\$5,000) additionally require full BET approval.

Finance Department

The BET is responsible for policymaking and oversees the administration of the Town's Finance Department. The BET establishes the general policy or direction of the department and appoints the Comptroller to carry out its policies.

All employees in the department report to the Comptroller and through that office to the BET.

The Comptroller, as the administrative agent of the BET, supervises the following functions:

- Accounting
- Administration of the Finance Department
- Budget
- Internal Audit
- Pre-audit
- Retirement**
- Risk Management
- Treasury

**The Comptroller is a voting member of the Retirement Board.

At each regular or special meeting of the BET, the Comptroller reports on one or more areas of the Finance Department's administrative responsibilities and offers recommendations to the BET or its committees on any matter under consideration. Through its Chair, the BET communicates on a regular basis its concerns or requests for information to the Comptroller or, if the BET so elects, through an ad hoc committee of the Chair or Vice Chair and a member of the minority party designated by the Chair.

Assessor's Department

The BET, in accordance with the Town Charter, has responsibility for policy control of the Assessor (Sec. 292).

The Assessor, as the administrative agent of the BET, supervises the following functions:

- Administers property assessment throughout the Town
- Compiles and certifies the annual Grand List

- Inspects and lists new construction, motor vehicles and personal property
- Verifies sales and prepares for revaluation every five years
- Supports Board of Assessment Appeals during hearings
- Assists Town Attorney in connection with Superior Court cases
- Advises the Town on policy changes to local tax credits and exemptions
- Prepares mandated reports for the State's Office of Policy and Management
- Maintains the real property database used by Town Departments

Tax Collector's Department

The BET, in accordance with the Town Charter, has responsibility for policy control of the Tax Collector (Sec. 297). The BET is specifically required to give direction to the Tax Collector concerning scheduling whereby monies must be turned over to the Treasurer (Sec. 298a) and must prescribe the form and method of record keeping employed by the Tax Collector (Sec. 298b)

POLICIES AND PROCEDURES

ADOPTION OF BET POLICIES

From time to time the BET enacts policies that serve as its operating guidelines. Among the policies enacted by the BET are a debt policy, a fund balance policy, and a policy governing BOE major object code transfers. (*See Appendix for these policies.*)

FINANCING OF CAPITAL PROJECTS AND DEBT MANAGEMENT

Financing/Borrowing Policy

For all capital budget appropriations authorized for bonding, it will be the policy to finance the projects with two issuances of one-year Bond Anticipation Notes (BANS) prior to the issuance of general obligation bonds.

The BET, upon approval of the annual capital budget appropriations for general public and school projects in the General Fund capital budget, will authorize general obligation bonds to be issued in one or more series, maturing in annual installments of principal in compliance with the General Statutes of Connecticut, as amended, provided the final installment is consistent with the TOG Debt Policy.

The BET, upon approval of the annual capital budget appropriations for projects in the Sewer Improvement Fund capital budget, will authorize general obligation bonds to be issued in one or more series, maturing in annual installments of principal in compliance with the General Statutes of Connecticut, as amended, provided the final installment shall be due not later than the twentieth year after their date of issuance.

The BET, upon approval of the annual capital budget appropriations for projects in the Sewer Maintenance Fund capital budget, will pay for such authorizations under the modified pay-as-you-go method of financing. The payments will be spread over a period not to exceed five years.

The BET, upon approval of the annual capital budget appropriations for the Nathaniel Witherell Revolving Fund capital budget, will authorize general obligation bonds to be issued in one or more series, maturing in annual installments of principal in compliance with the General Statutes of Connecticut, as amended, provided the final installment shall be due not later than the twentieth year after their date of issuance.

INTERNAL AUDIT POLICY

Introduction

Internal Auditing is an independent and objective function that encompasses, but is not limited to, the examination and evaluation of the adequacy and effectiveness of the Town of Greenwich, Connecticut (hereafter referred to as the Town) governance and internal controls. Internal Audit also serves to conduct other examinations to achieve the Town's goals and objectives.

Role

The Internal Audit function exists within the Town's Finance department and is established by the Town's Board of Estimate and Taxation (hereafter referred to as the BET) under authority of Article I, section I, of the Town Charter. Internal Audit's responsibilities are defined by the BET and its Audit Committee as part of the BET's administration of the financial affairs of the Town.

Professionalism

Internal Audit will be governed by best practices of professional auditing, including guidance by The Institute of Internal Auditors' – the Definition of Internal Auditing, the Code of Ethics, and the *International Standards for the professional Practice of Internal Auditing (Standards)*. In addition, Internal Audit will adhere to the Town's policies and procedures.

Authority

Internal Audit, with strict accountability for confidentiality and safeguarding records and information, is authorized full, free, and unrestricted access to any and all of the Town's records, physical properties, and personnel pertinent to carrying out any engagement within the scope of the law. All Town officials and employees are requested to assist Internal Audit in fulfilling its roles and responsibilities. Internal Audit will also have free and unrestricted access to the BET, normally through its Audit Committee.

Organization

Internal Audit will report functionally to the BET, normally through its Audit Committee, and administratively to the Comptroller of the Finance Department. Internal Audit normally will communicate and interact directly with the Audit Committee, including in executive sessions and in between Audit Committee meetings, as appropriate.

Independence and Objectivity

The Internal Audit function will remain free from interference, including matters of audit selection, scope, procedures, frequency, timing, or report content to maintain necessary independence and objectivity.

The internal auditor will have no direct operational responsibility or authority over any of the activities audited. If the internal auditor is to be engaged to implement internal controls or otherwise engage in an activity that typically falls under the purview of management, the internal auditor cannot audit that area for a period not less than two years from such date unless authorized by the BET in order to ensure the internal auditor's functional independence and objective judgment.

The internal auditor will exhibit the highest level of professional objectivity in performing his or her duties and will make a balanced assessment of all the relevant circumstances and not be unduly influenced by personal interests or by others in forming judgments.

Internal Audit Plan

At least annually, Internal Audit will submit to the BET through its Audit Committee an internal audit plan for review and approval. The internal audit plan will consist of an audit approach, schedule, budget and resource requirements.

The internal audit plan will be developed based on the prioritization of the risk areas using a risk-based methodology, including input of the Finance Department, senior management, and the BET. Internal audit will review and adjust the plan, as necessary, in response to changes in the Town's business, risks, operations, programs, systems, and controls. Any significant deviation from the approved internal audit plan will be communicated to the BET through its Audit Committee.

Reporting and Monitoring

A written report will be prepared and issued by the internal auditor following the conclusion of each internal audit engagement. Internal audit reports will also be presented to the Audit Committee and the BET in their regularly scheduled meetings.

The internal audit report will include management's response and corrective action taken or to be taken in regard to the specific findings and recommendations. Management's response should include a timetable for anticipated completion of action to be taken and an explanation of any corrective action that will not be implemented.

Audit reports will be released and posted to the Town's website, unless withheld for proper public purpose and in accordance with the Connecticut General Statutes (cf. §1-210).

EXTERNAL AUDIT POLICY

Authority

State Statutes, CGS, Sec. 7-391 to 7-391a. Town Charter, Sec. 14

Policy

An independent audit of all Town accounts shall be made at least annually by auditors chosen by the Board of Estimate and Taxation.

The Audit Committee shall:

1. Recommend to the BET the hiring of an independent auditor for a period not to exceed three years and recommend approval of fees to be paid to the independent auditor.
2. Approve, in consultation with the Independent Auditor and the Comptroller, the proposed audit scope and plan of the audit engagement for each fiscal year.
3. Review with the Comptroller and the Independent Auditor the results of the annual audit and related comments and recommend approval to the BET for its December meeting.
4. Review and recommend for BET approval any request for management consulting to be performed by an independent auditor or independent consultant.
5. Review and approve any significant changes in the Auditor's audit plans.
6. Review and discuss with the Auditor all significant relationships the Auditor has with the Town to ensure the Auditor's independence.

The BET shall:

1. Hire the Independent Auditor for a period not to exceed three years and approve fees to be paid.
2. Approve the acceptance of the Annual Audit.
3. Approve any requests for management consulting to be performed by an independent auditor or authorized consultant.
4. Retain or terminate, if necessary, the Independent Auditor.

Procedures

The Audit Committee shall:

1. Meet with the Independent Auditor and the Comptroller well in advance of year-end to discuss and follow up on any significant prior year issues that were to be addressed during the course of the year.
2. Review any new standards that will affect the current year's audit and agree with the Independent Auditor and the Comptroller on the implementation of these standards.
3. Review and approve the proposed Audit Plan, including the approach to significant items in the financial statements, and the Auditor's policies, practices and procedures on materiality and estimates.
4. Review and approve the proposed timing of the audit and deliverables, including the delivery of the financial statements, compliance and regulatory reports, and reportable conditions.
5. Review and approve the Auditor's proposed staffing.
6. Meet with the Comptroller and the Auditor after the completion of fieldwork to discuss the results of the audit and the draft of the financial reports and related documents.
7. Review the major variances in the financial statements from last year and from budget, changes in the significant accounting estimates in the financial statements, and reasons for significant audit adjustments made.
8. Discuss the Auditor's observations and suggestions regarding compliance with laws, regulations, agreements, and internal controls.
9. Meet with the Auditor without the Comptroller and staff to discuss any concerns the Auditor may have.
10. If necessary, meet with the Comptroller and staff to discuss any concerns the Comptroller may have regarding the audit.

11. Present, with its recommendations for approval, the final Annual Audit to the BET for its December meeting.

BUDGET PROCESS AND SCHEDULE

Authority

Town Charter, Article 2, Sec. 21.

Policy

The BET, acting through its Budget Committee and the Finance Department, conducts a thorough review of budget requests, seeks public input, and recommends a Town Budget to the Representative Town Meeting (RTM) for adoption in May.

The budget process is designed to fund the annual cost of Town programs as well as infrastructure construction and maintenance. A critical element of this process is to understand the future impact of proposed changes in Town programs and capital assets.

Multi-year planning allows and encourages all individuals working in Town government, as well as interested citizens and organizations, to anticipate future needs and consider trade-offs during budget preparation and debate. Departments which report to independent boards or commissions coordinate their budgeting with the First Selectman.

The BET Budget process has six elements:

1. Budget Guidelines
2. Capital Budget
3. Operating Budget
4. Public Hearing
5. BET Budget Committee Department Reviews
6. BET Budget Committee Recommendations/BET approval

Budget Guidelines

Budget Guidelines are published by the BET to assist the First Selectman, Appointing Authorities, and Department Heads in preparing their respective Capital and Operating Budgets.

At a minimum, the guidelines should utilize a budget projection which contains a targeted rate of change in the tax levy which the BET believes is an appropriate goal for the next fiscal year after taking into consideration funds available for Capital Projects, on-going infrastructure maintenance, contractual obligations pursuant to collective bargaining agreements, staffing levels and on-going program needs. All of this is developed within the context of the community's expectation of service levels and the cost of providing those services.

Capital Budget

The Capital Budget is updated each year by the First Selectman's Capital Improvement Program Committee (CIP) and submitted to the BET by the First Selectman. The Capital Budget covers the next fiscal year in detail and as many years into the future as possible, but not less than five years in total.

The Capital Budget, before considering upgrades or additions to the Town's capital assets, must reflect as a priority the maintenance needs of the Town's infrastructure.

Operating Budget

The Operating Budget contains a transmittal memorandum from the First Selectman that highlights all major changes in service programs and any new initiatives.

The Operating Budget reflects the changes and funding expenses from year to year, line-by-line by major object codes. In addition, a department's Operational Plan is submitted that shall contain in depth information on each Town Department.

Public Hearing

At the conclusion of the budget presentations by the First Selectman and BOE, the BET Budget Committee shall hold a public hearing.

BET Budget Committee Department Reviews

The BET Budget Committee reviews the submitted budgets from the First Selectman and the BOE and then determines those departments' object codes or programs it wishes to review in greater depth.

BET Budget Committee Recommendations

At the conclusion of department reviews, the BET Budget Committee recommends or makes changes to the First Selectman and BOE budgets. Any changes to the budgets require a majority vote of the BET Budget Committee. The BET Budget Committee approved changes are incorporated into the recommended budget which is then presented to the full BET as a unified budget for review and discussion.

BET Action on the Recommended Budget

At the BET meeting where the BET Budget Committee's recommended budget is reviewed and discussed, any member of the BET may make a motion to amend or modify the recommended appropriations. By a majority vote, the BET will either approve or disapprove any such motion.

Seven affirmative votes of the BET are required for approval of the final budget which is to be submitted to the RTM. Should the final budget fail to receive seven affirmative votes, the BET will have deemed to have "failed to act" and the current year's budget will automatically be submitted to the RTM for its approval together with certain adjustments as set forth in Section 24 of the Town Charter. *(See Appendix for opinion from Law Department dated September 9, 2011.)*

Timeline for the Budget Process

The schedule for the annual budget process is approximately as follows:

August

First Selectman convenes CIP (Capital Improvement Program) Committee to plan capital spending for the next fiscal year in detail, and as many years into the future as possible, but no less than five years in total.

September

Before guidelines are drafted, RTM committees hold information sessions to obtain input from the public on items for focus in their areas of responsibility; input relayed to Budget Committee in writing.

October

Budget Committee provides, and BET adopts and publishes spending guidelines.

September – January

1) Before departments have completed their budgets, at a meeting with RTM committee chairs and BET, First Selectman presents his priorities in terms of services planned to meet his goals and objectives for the Town, and Chair of Budget Committee presents spending priorities implied by BET's guidelines, for discussion.

2) RTM committee and BET liaisons review with relevant department budget items.

October

Capital requests due to CIP Committee.

October – November

Committee formulates CIP.

November

Selectman's Office approves revised fee schedule.

December

- 1) Departments submit their preliminary operating budgets to Finance Dept.
- 2) Finance Dept. begins to review budgets and work with First Selectman to consolidate the budget.
- 3) CIP submitted to Finance Dept. for inclusion in budget.
- 4) BOE budget submitted to Finance Dept.

December – January

Finance Dept. works with all departments and BOE to clarify and refine their budget requests.

January

BET HR Committee submits to Finance Dept. a summary of all proposed changes to Table of organization with recommendations.

February

- 1) Finance Dept. submits the first version of the full budget to BET Budget Committee and RTM Budget Overview and Finance Committees.
- 2) BOC to provide copies of relevant sections of detail budget materials to standing committee chairs. (RTM committees will receive the same supporting material as the Budget Committee.) RTM committee chairs assign sections/accounts to committee members for analysis and reporting to committee.
- 3) Budget Committee identifies operating and capital budget items that require discussion. Requests communicated to department heads to allow for preparation prior to departmental budget reviews.
- 4) Budget Committee holds budget reviews with First Selectman, Appointing Authorities, BOE, and departments. RTM members encouraged to attend.

One package of Budget Committee materials will be prepared for BOE chair and RTM liaison to department under discussion. Departments will be asked to bring extra copies of any materials they plan to distribute in a review meeting.

RTM members may ask questions as time allows at or after meetings or submit questions, particularly "finance" or "tax impact" questions in writing through the Chair of the Budget Committee well in advance of the meetings.

- 5) Public Hearing.
- 6) Consolidation Day to consider additional information and finalize any open items.

7) Decision Day.

8) Budget Committee recommends appropriations, including brief narrative explaining material changes, to full BET.

March

1) Full BET Public Hearings.

2) BET votes on recommended appropriations.

April

1) BET proposed appropriations distributed to RTM prior to its April meeting.2) Budget briefing for RTM members by Budget Committee.

May

1) RTM budget vote.

2) BET sets mill rate, based on appropriations as approved by RTM, the level of contingency to be funded, tax settlements, senior tax relief, and estimated loss on collection.

ENCUMBRANCE POLICY

Authority

State Statutes, CGS, Sec. 7-394a, 4-230 to 4-236. Town Charter, Sec. 31, and Sec. 30 (d)
Generally Accepted Accounting Principles

Definitions of Terms

Encumbrance - A commitment for a future expenditure. Resources are committed for future expenditures by signing executory contracts such as purchase orders and specific contracts for goods and services.

Committed Appropriation - A purchase order, contract or agreement obligating the town to pay for goods or services not yet received.

Uncommitted Appropriation - An appropriation against which there have been no commitments.

Uncommitted Appropriation Balance - The remaining balance in any appropriation account after all commitments have been paid from that account. Any uncommitted appropriation balance may be used for transfers within other appropriations only within that major object class, but uncommitted appropriation balances lapse to the fund balance on June 30 of that fiscal year.

Policy

All budget appropriations, except capital appropriations, lapse at the end of the fiscal year. If a commitment has been made by a department for goods or services that have not been received prior to the close of the fiscal year, the Finance Department will allow that commitment to extend into the new fiscal year for a period not to exceed three months by encumbering the amount necessary to pay the expenditures from the available budget account balance. Uncommitted appropriations are returned to the fund balance on June 30 of that fiscal year. Encumbrances that have not been closed out at the end of the three-month period (September 30) will be liquidated by the Finance Department and the balance credited to the appropriate fund balance account. The Comptroller may grant an exception to this policy at his or her discretion. The Comptroller shall report any exceptions granted at the next regular meeting of the BET along with the reasons for the exception and its expected duration.

Capital appropriations that are uncommitted at the end of the fiscal year shall be closed out unless a department makes application to the BET at its June meeting to carry the appropriation for a period of up to one additional fiscal year.

TRANSFERS

Authority

C.G.S. 7-347

No amount appropriated for any purpose, whether general or special, shall be used or appropriated for any other purpose unless the BET recommends the same.

Policy

C.G.S. 7-347 permits a finance board to "transfer unexpended balances from one appropriation to another...." Section 30 of the Charter grants the BET "the power to transfer uncommitted balances from one (1) appropriation for a department to another appropriation for the same department". C.G.S. section 7-347 requires the finance board to approve any change in purpose of appropriated funds. It has been the practice of the BET not to transfer between capital and operating appropriations unless necessary under the circumstances.

SEWER ACT POLICY

Authority

Town Charter, Article 16

Article 16 governs sewer funding, construction, operations and maintenance and provides for the establishment of the Sewer Maintenance Fund and the Sewer Improvement Fund.

Policy

All actions of the BET shall comply with Article 16. When appropriating funds for sewer operations, the BET must decide how to raise and repay said funds. Each year, in the budget, there shall be a separate accounting of the Sewer Maintenance Fund and the Sewer Improvement Fund.

Sewer Maintenance Fund

"Maintenance" is defined as the keeping of property in operable condition.

Maintenance costs include outlay for (a) labor and supplies, (b) the replacement of any part that constitutes less than a retirement unit: and (c) major overhauls of the items that may involve elements of the first two classes.

Items falling under (a) or (b) are always regarded as operating costs, chargeable to current expenses directly or through the medium of a maintenance reserve. Costs under (c) are similarly treated unless they include the replacement of a retirement unit, the outlay for which is normally capitalized. The restoration of a capital asset to its full productive capacity, or a contribution thereto, after damage, accident or prolonged use, without increase in the asset's previously estimated service life or productive capacity. The term includes maintenance primarily "preventative" in character, and capitalized extraordinary repairs.

Sewer Improvement Fund

"Improvement" is defined as expenditure intended to benefit future periods, in contrast to a revenue expenditure, which benefits a current period, or is an addition to a capital asset.

The term is generally restricted to expenditures that add fixed asset units or that have the effect of increasing capacity, efficiency, life span, or economy of operation of an existing fixed asset, hence any expenditure benefiting a future period. It includes extraordinary repairs that occur infrequently,

involve relatively large amounts of money, and tend to increase the economic usefulness of the asset in the future because of either greater efficiency or longer life or both: they are represented by major overhauls, complete reconditioning, major replacement or betterment.

Procedures

The determination as to whether or not an item is Sewer Maintenance or Sewer Improvement shall be determined by the Department of Public Works, the Comptroller and the BET.

COST OF LIVING ADJUSTMENTS FOR RETIREES

Authority

Town Charter, Section 213

Policy

Collective bargaining agreements for Town employees now contain provisions for post-retirement cost-of-living adjustments (COLA). Subject to prior BET approval the Retirement Board may provide a post-retirement COLA to retirement benefits for retirees not subject to a collective bargaining agreement.

GIFTS

When a gift of cash or securities is to accomplish a specific purpose of the donor, the BET and the RTM (if over \$5,000) must appropriate the dollar amount of the gift for the purpose indicated. Such action acknowledges the requirement that there be an appropriation supporting any spending by the Town.

COMMUNICATIONS

All communications addressed to the BET will be sent to all members (including ex officio members). If sent to the Finance Department, the Comptroller is responsible for forwarding copies to all members.

Communications addressed to the Chair will only be forwarded to all members when so directed by the Chair.

Communications addressed to committees of the BET will not be forwarded to the BET unless so directed by such committees.

Communications addressed to the Comptroller or the Finance Department will not be deemed to be addressed to the BET and will not be distributed to the BET, except as the Comptroller may elect. Intra-departmental communication (among Finance Department personnel) will be at the discretion of the Comptroller.

Communications from the BET, the Chair or BET committees will be distributed as directed.

CONFIDENTIALITY

Except as governed by the Freedom of Information Act, requests to observe the confidentiality of information provided to the BET, its individual members, or its staff will be totally respected. In addition, certain ordinances, claims settlement, labor and liability negotiations, human resource issues, and land purchases impose further obligation on the BET to observe confidentiality. While such specific situations are often self-evident, others might require discussion and agreement among the members. To the extent possible, such situations should be identified in advance of any breach of confidentiality.

CONFLICT OF INTEREST

Chapter 2, Article 2 of the Code of the Town of Greenwich governs the Code of Ethics for all Town officers. It requires, among other things, that no BET member shall accept any valuable gift or vote on any transaction in which he/she has, directly or indirectly, more than a nominal financial interest.

The Code provides for a Board of Ethics that is available to all Town officers for interpretations of possible conflict of interest. That Board has advised that any official who speaks on an issue disclose any interest therein at that time, even though the officer may subsequently abstain from voting.

Public perception of the highest standards of conduct on the part of Town's elected officials is vital for continued confidence in Town government. All BET members should be familiar with and observe the Town's Code of Ethics. (*See Appendix*)

Apart from the Code of Ethics, an awareness of potential conflicts generated from service by BET members on outside committees, boards and agencies is vital to the integrity of the BET. While there is no prohibition against such "outside" service, members are urged to weigh seriously the potential for conflict and disclose any such conflict if germane to BET action.

MEMBERSHIP DIRECTORY AND SCHEDULE

TOWN OF GREENWICH, CONNECTICUT - BET MEMBERS 2018 - 2020

NAME	PHONE	FAX/EMAIL
Bill Drake	Cell: 203-391-4762	William.Drake@greenwichct.org
Andreas Duus III (Andy)	203-637-7668 * Cell 203-858-9235	Andy.Duus@greenwichct.org
Karen Fassuliotis	203-661-2013 Cell 203-570-0400	203-661-2013 Karen.Fassuliotis@greenwichct.org
Debra Hess	Cell 917-656-7146	Debra.Hess@greenwichct.org
Elizabeth K. Krumeich Clerk	Cell: 203-962-1462	Beth.Krumeich@greenwichct.org
Michael S. Mason	203-869-8052	866-743-3366 Michael.Mason@greenwichct.org
Leslie Moriarty	203-253-1375	Leslie.Moriarty@greenwichct.org
Jill K. Oberlander Chair	Cell 917-685-0181	Jill.Oberlander@greenwichct.org
Jeffrey S. Ramer Vice Chair	203-637-1666	Jeff.Ramer@greenwichct.org
Leslie L. Tarkington	203-661-0535	Leslie.Tarkington@greenwichct.org
Tony Turner	203-344-1795 *Cell: 203-554-6443	203-698-9133 Anthony.Turner@greenwichct.org
David Weisbrod	203-869-4321	David.Weisbrod@greenwichct.org

* Preferred Contact Method

Updated 01-09-18

2018 – 2020 BET MEMBER PROFILES

NAME	RESIDENT	DISTRICT	BET MEMBER	EDUCATION
Bill Drake	lifelong	5	2014	BA Economics & French; MBA
<p>PROFESSIONAL EXPERTISE: Private Equity and Venture Capital Investor, Corporate Director SERVICE IN TOWN GOVERNMENT & COMMUNITY ORGANIZATIONS: RTM (7 years); RTM Budget Overview Comm., fmr. Chair; Riverside Yacht Club, fmr. Governor; Young Presidents Organization; Republican Town Committee, Assoc.</p>				
Andreas Duus III	37 years	5	2018	BA Economics & Public Policy Studies; MBA
<p>PROFESSIONAL EXPERTISE: Corporate & municipal finance, debt & equity funding, mergers & acquisitions. SERVICE IN TOWN GOVERNMENT AND COMMUNITY ORGANIZATIONS: St. Paul's Riverside (fmr. Vestry, Treasurer, Chair of Search Committee); Riverside YC (Asst. Treasurer, fmr. Governor, Chair of Admissions, Nominating, Cruise committees); Harbor Point Association (President, fmr. Treasurer); League of Women Voters of Greenwich (2015 RTM Study, 2016 CT Budget Crisis presentation); RTM (2 years, Budget Overview Committee); Republican Town Committee, Assoc.</p>				
Karen Fassuliotis	50 years	7	2018	JD Law; Law Review; PhD & MS Toxicology & Pharmacology BA Biology
<p>PROFESSIONAL EXPERTISE: Wills, Trusts and Estates Law; Elder Law; Real Estate Law; Regulatory Affairs (EPA, OSHA, FDA) SERVICE IN TOWN GOVERNMENT & COMMUNITY ORGANIZATIONS: Justice of the Peace; Representative Town Meeting, Member District 7 (7 years); past Chair of RTM Health and Human Services Committee; Vice-Chair of RTM Transportation Committee; Vice-Chair of Greenwich Republican Town Committee; two-time Pro-Bono award recipient from Greenwich Probate Court; Carleton-Skylark-Glen Rd neighborhood advocate</p>				
Debra Hess	13 years	6	2018	BS Accounting; MBA Finance
<p>PROFESSIONAL EXPERTISE: Financial, asset management and real estate, CFO SERVICE IN TOWN GOVERNMENT & COMMUNITY ORGANIZATIONS: RTC 6 years (including district leader), ISD PTA (5 years; chairperson annual fundraiser, VP Fundraising, Secretary), Victoria Association (3 years; treasurer, president)</p>				
Elizabeth Kneisel Krumeich	33 years	7	2016	BA Psychology; JD, Law Review
<p>PROFESSIONAL EXPERTISE: General Corporate Law (In-house Counsel); Employment Law SERVICE IN TOWN GOVERNMENT & COMMUNITY ORGANIZATIONS: Representative Town Meeting, Member District 7; Connecticut Democratic State Central Committee, committeewoman for 36th Senatorial District; North Street School PTA, fmr. co-president; Greenwich Democratic Town Committee, fmr. vice-chair; League of Women Voters of Greenwich, fmr. president and liaison to Wilbur Peck Resident Council; Junior League of Greenwich, fmr. Secretary and Parliamentarian; Girl Scouts, fmr co-leader; Miss Porter's School, Class Representative and fmr. member, Alumni Council; Hamilton College Board of Trustees, fmr. member; Kirkland College Board of Trustees, fmr. alumna trustee.</p>				
Michael S. Mason	lifelong	7 & 8	2003	Aviation Technical
<p>PROFESSIONAL EXPERTISE: Aviation SERVICE IN TOWN GOVERNMENT & COMMUNITY ORGANIZATIONS: RTM (14 years); Parks & Recreation, Dist. Chair; Greenwich Boat Yacht Club, fmr. Trustee; Mianus River Boat Yacht Club, fmr. Member; Amergerone Fire Co.; Acacia Lodge #85 Masonic Lodge, fmr. Master; Cos Cob Rifle & Revolver, Pres.; St. Lawrence Club; North Mianus PTA; Parks & Recreation Foundation Member; BET, Chair</p>				
Leslie Moriarty	25 years	11	2016	BA Mathematics-Economics; MBA
<p>PROFESSIONAL EXPERTISE: Corporate strategic and financial analysis including acquisitions and divestments SERVICE IN TOWN GOVERNMENT & COMMUNITY ORGANIZATIONS: MISA Building Committee (2008-present), RTM (2013-2015), Board of Education (2005-2013; Chair, Vice Chair, Secretary); PTA Council (2002-2005, President, Vice President); North Street PTA (1996-2003, Co-President, Vice President, Treasurer)</p>				

Jill K. Oberlander 11 years **2** 2016 BA Government; JD

PROFESSIONAL EXPERTISE: Law

SERVICE IN TOWN GOVERNMENT & COMMUNITY ORGANIZATIONS: RTM (6 years): Finance, Labor Contracts, Budget Overview and Plan of Conservation and Development Implementation Committees; Belle Haven Land

Owners' Association, Director and Secretary (2012-2017); League of Women Voters – Greenwich, Co-Vice President, Programs (2015-2017); Brunswick Parents Association Board (2015-2016); United Way Community Planning Council (2017-2018); fmr Co-Chair, UJA of Greenwich Young Family's Division; The New Jewish Home, Trustee (2008-2017)

Jeffrey Ramer 42 years **5** 2008 BA Economics; JD Law

PROFESSIONAL EXPERTISE: Law

SERVICE IN TOWN GOVERNMENT & COMMUNITY ORGANIZATIONS: Bd. of Ethics, Chair; RTM; Selectman's Cos Cob Power Plant Comm. (two Committees, Chaired one); PTA, Pres. (twice); Riverside Assoc. Bd. of Governors & Pres.; Greenwich United Way Bd. of Directors (twice) & Strategic Issues & Long Range Planning, Chair; Greenwich Library Bd. of Trustees; First Congregational Church Outreach Comm.; Hot Line, Bd. of Directors; Greenwich Emergency Medical Services Volunteer; Democratic Town Comm.

Leslie L. Tarkington 45 years **10 & 7** 2005 BA Economics, MBA

PROFESSIONAL EXPERTISE: Financial Management, Global Corporate Finance, Senior Banker

SERVICE IN TOWN GOVERNMENT & COMMUNITY ORGANIZATIONS: Plan of Conservation and Development – Downtown Committee (2 years); Nathaniel Witherell, Bd. of Directors, Bd. Sec. & Chair; Building Comm. (2 years); Northeast Greenwich Assoc., Bd. of Directors (10 years); Air Conservation Trust, Bd. of Directors (5 years)

Tony Turner 26 years **5** 2017 BS Finance

PROFESSIONAL EXPERTISE: Information Technology, Investment Management, Public Administration, Entrepreneurship, Enterprise Risk & Compliance

SERVICE IN TOWN GOVERNMENT & COMMUNITY ORGANIZATIONS: RTM Dist. 5 2014-2015, 2016-2017; New Lebanon School Build. Comm.; RTM Rep.; RTM Health & Human Serv. Comm. & Finance Comm., Alt.; DTC, Dist.5; Cub Scout Den Leader, Bear Scouts, Riverside Pack 3, Eagle Scout; Member & Past Ruling Elder First Presbyterian Church four (3-year terms); Confirmand Sponsor; Nominating Comm., Chair; Associate Pastor Search Comm.; Annual Stewardship Giving, Chair; Riverside Yacht Club; Union League Club of NY

David Weisbrod 32 years **11** 2018 BA History; MBA

PROFESSIONAL EXPERTISE: Financial Services; Risk Management

SERVICE IN TOWN GOVERNMENT & COMMUNITY ORGANIZATIONS: Chairman, Planning and Zoning Board of Appeals; Democratic Town Committee

(BOLD numbers indicate current district residency)

Revised 11/30/17

**TOWN OF GREENWICH, CONNECTICUT
ASSIGNMENTS OF THE BOARD OF ESTIMATE AND TAXATION
2018 – 2020
CHAIR – JILL K. OBERLANDER
VICE CHAIRMAN – JEFFREY RAMER
CLERK – ELIZABETH K. KRUMEICH
DEMOCRATIC CAUCUS LEADER – JILL K. OBERLANDER**

The Chair of the Board of Estimate and Taxation, in consultation with the designated representative of the minority party, determines committee and liaison assignments. ***BOLD** Denotes Chair*

Standing Committees

There are two members from each party on the Audit, Budget, Investment Advisory and Human Resources Committees. There four-person committees have Chairmen and recommendation-making responsibilities. The remaining committees are two-person committees (one from each party).

AUDIT	DUUS, HESS, OBERLANDER, WEISBROD
BUDGET COMMITTEE	MASON, MORIARTY , RAMER, TARKINGTON
HUMAN RESOURCES	DRAKE, FASSULIOTIS, KRUMEICH, TURNER
INVESTMENTS	DRAKE, DUUS, TURNER, WEISBROD
LAW	FASSULIOTIS, KRUMEICH
POLICY/PROCEDURE	MASON, RAMER

Liaisons

Liaisons facilitate efficient and effective communication between certain Town departments, building committees, appointing authorities and the full BET, as well as between departments and the Budget Committee. The liaisons are responsible for in-depth knowledge of the departments under their purview, particularly the budgets of those departments, appointing authorities and building committees. They should meet periodically (especially during departmental budget preparation) with the department heads. They should attend budget meetings of boards where applicable.

It is the responsibility of the liaisons to provide the full BET with periodic reports, either written or oral.

Liaison Positions

ASSESSOR	RAMER, TARKINGTON
CD BLOCK GRANT	DRAKE, WEISBROD
CIP - CAPITAL IMPROVEMENT	DRAKE, RAMER
COMPTROLLER	MASON, OBERLANDER
DPW	MORIARTY, TARKINGTON
EDUCATION	HESS, MORIARTY
INFORMATION TECHNOLOGY	HESS, TURNER
NATHANIEL WITHERELL	KRUMEICH
PARKS & RECREATION	FASSULIOTIS, OBERLANDER
PUBLIC SAFETY	MASON, WEISBROD
RETIREMENT	DUUS, MORIARTY
LEAN SIX SIGMA STEERING COMM.	DRAKE, MORIARTY

Special Project Teams

Special Project Teams may be appointed from time to time by the Chair of the BET.

HEALTHCARE WORKING GROUP	TURNER
LABOR CONTRACTS	MASON, OBERLANDER
MISA BUILDING COMM.	TARKINGTON
NEW LEBANON SCHOOL BUILDING COMM.	DRAKE
NATHANIEL WITHERELL	NORTON , DRAKE, DUUS, KRUMEICH, RAMER, WEISSLER
SCHOOL LUNCH FUND	RAMER
CARDINAL STADIUM FEASIBILITY	TURNER
STATE/FEDERAL FINANCIAL IMPACT	DUUS, WEISBROD

TOWN OF GREENWICH, CONNECTICUT

General:

One complete copy of budget materials to be retained in First Selectman's Office and Greenwich Library, available for public inspection.

BET and RTM to announce meetings in Greenwich Time meeting box up to a week in advance of scheduled review sessions.

Included on Town web site will be:

- Calendar of meetings
- Summary of capital requests
- Contacts by section (BET liaison, RTM committee chair or reviewer, department contact)
- Budget as submitted to Budget Committee in January
- Proposed budget as submitted to RTM

APPENDIX

CHARTER PROVISIONS

ARTICLE 1

BOARD OF ESTIMATE AND TAXATION - FINANCE DEPARTMENT

Sec. 1. Board of Estimate and Taxation; powers and duties.

The Board of Estimate and Taxation shall be responsible for the proper administration of the financial affairs of the Town and subject to the provisions of this Article, shall exercise all the powers and perform all the duties at the date of the passage of this Article conferred and imposed by law upon the Board. (S.A. 444 § 15, 1939.)

Sec. 2. Membership; qualification.

(a) The Board of Estimate and Taxation shall consist of twelve (12) electors nominated and elected at large. Members shall be sworn, and shall hold office for two (2) years from January 1 following their election and until their successors shall be elected and shall have qualified.

(b) They shall be taxpayers, shall hold no other elective office in the Town government, and shall serve without pay.

(S.A. 347 § 2, 1921; as amended by S.A. 444 § 6, 1939; S.A. 235 § 1, 1947.)

Sec. 3. Vacancies on Board.

The Board of Estimate and Taxation shall fill any vacancy that may occur, and the person selected to fill such vacancy shall belong to the same political party as the member succeeded by him.

(S.A. 347 § 2, 1924; as amended by S.A. 444 § 6, 1939.)

Sec. 4. Organization of Board.

(a) The Board of Estimate and Taxation shall meet biennially in even numbered years at which meeting it shall elect one of its members as chairman of the Board, one as vice-chairman and one as clerk. The chairman and vice-chairman of the Board shall be chosen from those members of the Board who belong to the political party receiving the greatest number of votes cast for all the candidates of any one political party for members of the Board of Estimate and Taxation at the last Town election.

(b) The chairman shall have a vote at the meetings of the Board, and, in the case of a tie, an additional vote for the purpose of dissolving such tie. In the absence of the chairman of the Board, the vice-chairman shall act for him and have the same powers as the chairman.

(S.A. 347 § 3, 1921; as amended by S.A. 203 § 1, 1933; S.A. 607 § 1, 1951; S.A. 172 § 1, 1953.)

Sec. 5. Meetings; records.

(a) The chairman may call special meetings, and upon the request of any four (4) members shall call a special meeting of the Board, in each instance giving reasonable personal notice to the members thereof, or written or printed notice sent to the residence of each, or mailed to each by the clerk of the Board, in time to reach his place of residence at least twenty-four (24) hours before the time of such meeting.

(b) The clerk shall keep a record fully and in detail of the minutes of the meetings of the Board, and of all actions taken at its meetings. The record shall be kept as a permanent record of the Town, and shall be open at all reasonable times to public inspection, and the accuracy of the minutes so recorded shall be attested by the signatures of the chairman and clerk.

(c) The Board may adopt rules for its meetings, not inconsistent with law and with this Article.

(S.A. 347 §§ 3, 4, 1921; as amended by S.A. 203 § 1, 1933; S.A. 172 § 1, 1953.)

Sec. 6. Quorum of Board.

Seven (7) members shall constitute a quorum for the transaction of business, but a less number may adjourn to a later date. Whenever any meeting of the Board is called, or the Board is required to meet by virtue of any rule providing for meetings which it may adopt, and no quorum is present, the chairman of the Board may issue a warrant, signed by him, directed to the sheriff of the county of Fairfield, his deputy, or any constable of the Town, to arrest and bring into such meeting a sufficient number of members of the Board to constitute a quorum, and any such officer, upon the receipt of such warrant, shall forthwith serve the same. In the event that any member of said Board be so arrested, he shall be discharged immediately upon the adjournment of such meeting.

(S.A. 347 §§ 3, 4, 1921; as amended by S.A. 203 § 1, 1933; S.A. 172 § 1, 1953.)

Sec. 7. Finance Department; created; organization.

(b) All financial functions of the Town shall be divided, under the Board of Estimate and Taxation, among offices of the Department. Such offices shall include the Office of Accounts and Control under a Comptroller, the Treasury Office under a Treasurer, the Assessment Office under an Assessor and the Tax Collector's Office under a Tax Collector. The Board of Estimate and Taxation shall have power in the Department, subject to this Article, to determine the numbers and kinds of offices and positions, the finance policies, the methods of procedure and, subject to appropriation as otherwise provided by law, the rates of compensation of the officers and employees of the Finance Department. The heads of any such offices shall appoint and remove subordinates in such offices.

(c) No money shall be borrowed for any department of the Town, except with the approval and under the direction and control of the Board of Estimate and Taxation. All books, all rate bills, both for the Town and for the sewer districts, and for all other taxes levied, and all statements, books and bills and demands for the collection of all taxes levied and special assessments made, shall be prepared by the Finance Department officer as may, from time to time, be designated for such duty by the Board of Estimate and Taxation.

(S.A. 444 § 15, 1939 and S.A. 292 § 22, 1949; as amended by RTM, 5/11/1992.)

Sec. 8. Financial records.

(a) The books, accounts and records of the Town and of each department of the Town concerning and affecting the finances of the Town, shall be kept in such form as may be requested by the Board of Estimate and Taxation. Such Board and its representatives, and the accountants and auditors of the Town, shall at all times have access to such books, accounts and records, with the right to make copies thereof.

(b) The head of each department of the Town shall, from time to time, furnish to the Board such information concerning his department as may be requested by the Board.

(S.A. 201, 1933.)

Sec. 9. Review of financial reports; conduct of investigations.

(a) The Board of Estimate and Taxation shall review all financial reports by the Comptroller, the Treasurer and the independent auditors, and shall investigate all irregularities and unsatisfactory conditions disclosed in such reports.

(b) The Board shall conduct inquiries into the costs of the Town government and make investigations of prices, rates of compensation, necessity for expenditures and the accounting, auditing, expenditure and revenue-control procedures of the various departments of the Town government.

(S.A. 444 § 17, 1939.)

Sec. 10. Office of Accounts and Control; Comptroller; borrowing.

(a) The head of the Office of Accounts and Control shall be the Comptroller. He shall exercise all the powers and perform all the duties conferred and imposed by law upon the Comptroller, except as

provided in this Article. He shall keep the general accounts of the Town and prepare financial reports there from. He shall install in all departments, systems of bookkeeping, accounting and financial reporting, the form of all accounts to be kept and financial reports to be rendered, and supervise the keeping of such accounts and the rendering of such reports. He shall maintain current audit and control of all receipts and expenditures. He shall approve and audit all claims and all bills and requisitions drawn against the Town by the Board of Education and all Town officials and provide for their payment by warrant upon the Treasurer. He shall transmit to the Board of Estimate and Taxation such financial statements as the Board of Estimate and Taxation may, from time to time, require. The head of each budget unit shall be kept currently informed of its unencumbered appropriation and allotment balances.

(b) The Comptroller shall provide for the issuance and sale of all bonds and notes and for the borrowing of money to meet the temporary requirements of the Town, with the approval of the Board of Estimate and Taxation. The Comptroller shall perform such other duties as may be assigned to him.
(S.A. 347 § 5, 1921; as amended by S.A. 444 § 18, 1939.)

Sec. 11. Comptroller; appointment; term; salary; vacancy.

(a) The Comptroller shall be appointed by the Board of Estimate and Taxation for a two-year term at the meeting at which the chairman is elected. The Board shall fix the salary of the Comptroller, which shall be paid out of the general funds of the Town upon the requisition of the chairman or clerk of the Board.

(b) The Comptroller shall serve and hold office during the appointed term at the will and pleasure of the Board. In case of a vacancy in the office of the Comptroller, the Board may appoint a Comptroller for the remainder of the unexpired term.

(c) When any comptroller shall, in the opinion of the Board, by reason of illness or disability, become unable to discharge the duties of his office, the Board may appoint some suitable person Acting Comptroller at such compensation as the Board may fix. The Acting Comptroller, upon being duly sworn and giving a bond satisfactory to the Board, may exercise all the duties and perform all the functions of the Comptroller until such time as the Comptroller shall be found by the Board to be able to discharge the duties of his office.

(S.A. 347, § 5, 1921; as amended by S.A. 343, § 1, 1937; RTM, 12/8/03.)

Sec. 12. Treasury Office; Treasurer.

(a) The head of the Treasury Office shall be the Treasurer. The Treasurer shall perform all the duties and may exercise all the powers imposed or conferred upon the Town Treasurer, except as provided in this Article. Except as otherwise provided, he shall collect and receive all monies due the Town, including those of any sinking fund and any trust fund with which the Town or any agency thereof is charged, keep custody of and manage the proceeds thereof, subject to the direction and control of the Board of Estimate and Taxation, and cause the monies to be paid out only on lawful warrants of the Comptroller.

(b) The Treasurer shall have no powers or duties with respect to the collection of taxes and assessments, and shall not be required to examine the books of the Tax Collector. The Treasurer shall keep only such accounts as shall be prescribed by the Comptroller and shall not be responsible for any monies paid out in accordance with warrants for such payments bearing the signature of the Comptroller.

(c) The Treasurer shall have custody of all securities, bonds, notes, negotiable instruments, insurance policies, deeds and other documents evidencing any right, title or interest in favor of the Town.

(S.A. 4.44, § 20, 1939; as amended by S.A. 356, § 1, 1941.)

Sec. 13. Treasurer; appointment; term; salary; vacancy.

(a) The Treasurer of the Town shall be appointed by the Board of Estimate and Taxation and shall hold office during the pleasure of the Board and until his successor shall be appointed. The Board shall fix the salary of the Town Treasurer.

(b) When any Town Treasurer shall in the opinion of the Board, by reason of illness or disability, become unable to discharge the duties of his office, the Board may appoint some suitable person as Acting Town Treasurer, at such compensation as said board may fix. The Acting Town Treasurer, upon being duly sworn and giving a bond satisfactory to the Board, may thereupon exercise all the duties and perform all the functions of the Town Treasurer until such time as the Town Treasurer shall be found by the Board to have become able to discharge the duties of his office.

(S.A. 347, § 6, 1921; as amended by S.A. 607, § 2, 1951; S.A. 172, § 2, 1953.)

Sec. 14. Independent audit; reports.

(a) An independent audit shall be made at least annually of all accounts of the Town, by auditors chosen by the Board of Estimate and Taxation under contract. Such auditors shall be qualified practicing public accountants, experienced in municipal accounting and auditing who have no personal interest, direct or indirect, in the financial affairs of the Town or of any of its officers. If, at any time, such an audit as is prescribed herein is required to be made by State officers under the provisions of any law for the inspection and audit of municipal accounts, the Board of Estimate and Taxation may accept such audit by State officers as fulfilling the requirements of this Section.

(b) Reports of the results of such independent audit shall be made to the Board of Estimate and Taxation and the State Tax Commissioner, in such form as the Board of Estimate and Taxation may provide. Special reports shall be so made as required. An abstract of the result of such audit shall be made public.

(S.A. 347, § 10, 1921; as amended by S.A. 444, § 19, 1939.)

Sec. 15. Borrowing to meet temporary requirements.

The comptroller with the approval of the Board of Estimate and Taxation may, in the name of the Town, borrow such monies as may be necessary to meet the temporary financial requirements of the Town. The monies so borrowed shall be evidenced by notes given in the name of the Town and signed and countersigned as provided in Section 19. The monies shall be repaid, so far as may be possible, from the income of the Town received during the current fiscal year. If any of the monies so borrowed shall remain unpaid at the end of the fiscal year, the amount thereof may be included in the estimates and appropriations for the succeeding fiscal year.

(S.A. 347 § 7, 1921.)

Sec. 16. Issuance of bonds; Board approval.

Nothing contained in this Article shall apply to or affect the issuance of bonds or other obligations by the Town, pursuant to the provisions of the General Statutes or of any other special act or acts of the General Assembly, or the proceedings of the Selectmen, electors or officers of the Town in relation thereto, except that no bonds shall be issued hereafter by the Town, pursuant to the provisions of the General Statutes, unless such issuance be first approved at a meeting of the Board of Estimate and Taxation by a vote of at least seven (7) members of its Board.

(S.A. 347 § 36, 1921.)

Sec. 17. Issuance of bonds; Representative Town Meeting authorization.

No bonds shall be issued by the Town, nor shall any bonds be legal obligations of such Town, unless authorized by the affirmative vote of a majority of the entire membership of the Representative Town Meeting.

(S.A. 421, 1939.)

Sec. 18. Issuance of bonds within two years.

No notes or bonds of the Town, whether heretofore or hereafter authorized, shall be issued except within two (2) years from the date of the authorization thereof, unless otherwise provided in the act authorizing the issue of such notes or bonds.

(S.A. 344, 1937.)

Sec. 19. Execution of bonds; formalities.

All bonds and notes issued by the Town shall be signed only by the chairman of the Board of Estimate and Taxation and the Treasurer, and shall be counter signed by the Comptroller. All bonds shall, in addition to the signatures, have the seal of the Town affixed thereto and shall be attested by the Town Clerk, and the coupons shall bear a facsimile of the signature of the Treasurer. No officers other than those above specified shall sign any bonds or notes of the Town.

(S.A. 444 § 18, 1939.)

ARTICLE 2
BUDGET, APPROPRIATIONS AND REQUISITIONS

Sec. 20. Fiscal year.

The fiscal year for the Town shall commence on July 1.

(S.A. 347 § 1, 1921; amended by RTM, 1/8/62.)

Sec. 21. Annual Budget and Operations Plans.

(a) By Departments, Divisions and Officers. The head of each department and division under the supervision and control of the Board of Education, the Board of Health, the Board of Social Services, the Board of Estimate and Taxation and the First Selectman and all other officers and boards of the Town shall annually prepare and submit to their supervising authority a proposed budget report and an operations plan presenting the proposed financial and operational plans for the ensuing fiscal year. The proposed budgets shall be presented at such time, in such form and with such content as shall be prescribed by the Board of Estimate and Taxation and shall contain such additional information as is requested by the First Selectman or the Board of Estimate and Taxation. Such proposed budgets shall include a detailed estimate of the amount of money which will be required to meet the obligations of the Town for such board, department, office or division to provide for its expenses for the ensuing fiscal year, shall list capital requests separately from operating expenses and shall identify capital items that are anticipated to be requested within at least the next five fiscal years but are not being requested at the present time. The operations plans shall set forth in such form as shall be prescribed by the First Selectman, a concise and comprehensive report of the administrative activities of the board, department, division or office showing services, activities and work accomplished during the current year and to be accomplished in the ensuing fiscal year. Such operations plans shall contain a table of organization for the agency preparing it and shall list any changes in personnel proposed in the budget request for the ensuing fiscal year.

(b) Review and Revision by First Selectman. Upon completion of their review, and at such time as shall be prescribed by the First Selectman, such boards, departments, divisions and officers of the Town, shall submit such proposed budgets and operations plans to the First Selectman. The First Selectman shall review all proposed budgets received and shall make such revisions and modifications in such proposed budgets as the First Selectman deems necessary or appropriate, except for the operations budget submitted by the Board of Education, and, unless requested by the Board of Estimate and Taxation, except with respect to fixed charges as proposed by the Board of Estimate and Taxation. The First Selectman shall review all operations plans received and shall make such revisions and modifications in such operations plans as the First Selectman deems necessary or appropriate, except for those submitted by the Board of Education and the Board of Estimate and Taxation, and, with respect to those plans submitted by departments, boards or officers not under the supervision and control of the First Selectman, only after consultation with such department, board or officer affected. Revisions

and modifications to such proposed budgets or operations plans by the First Selectman shall not be such as to prevent any Town officer or board from performing or exercising any power, duty or obligation specified or mandated by Town Charter or state statute. In connection with such reviews, the First Selectman shall (1) develop goals and objectives and establish priorities for spending for the ensuing fiscal year; (2) establish priorities with respect to recommended capital spending for all Town agencies; and (3) develop a long range capital spending plan.

(c) Submission to the Board of Estimate. On or before December 1 in each year, or at such other time as the Board of Estimate and Taxation shall prescribe, the First Selectman, for and on behalf of said boards, departments, divisions and offices and the Board of Education, shall submit to the Board of Estimate and Taxation, with copies to the Budget Overview and Finance Committees of the Representative Town Meeting and such other Committees of the Representative Town Meeting as the Moderator may direct, such proposed budgets, as revised, with such comments as are appropriate, presenting the proposed financial plans for said boards, departments, divisions and offices for the ensuing fiscal year, including detailed estimates of the amount of money which will be required to provide for anticipated operating and capital expenses for the ensuing fiscal year. Such proposed budgets shall be in such form as the Board of Estimate and Taxation shall prescribe. Nothing in this section shall be construed as preventing any board or officer from submitting a request for addition to, or reinstatement of, any item omitted from, or deleted from its budget directly to the Board of Estimate and Taxation in accordance with procedures prescribed by said board.

(d) Publication of Estimates. The Board of Estimate and Taxation shall, on or before April 10 in each year, cause to be published in a newspaper published in the Town, a summary of such estimates. (S.A. 347 § 13, 1921; as amended by S.A. 343 § 2, 1937; S.A. 444 § 16, 1939; S.A. 172 § 3, 1953; S.A. 71 § 8, 1955; RTM, 5/8/61; RTM, 1/8/62, 3/13/1972; Char. Rev. 11/4/1975, eff. 1/1/1978; RTM, 10/14/80; RTM, 6/9/03, approved at referendum 11/4/03.)

Sec. 22. Hearings; appropriations.

(a) On or before April 10 in each year, the Board of Estimate and Taxation shall appoint the times when and places where it will hold meetings in the Town for hearings upon the estimates furnished the Board as provided in Section 21 hereof, and shall give notice of such meetings by publication in a newspaper published in the Town and by giving such other public notice as the Board shall deem advisable. At all such meetings and at all adjournments thereof, the Board shall hear all persons who shall desire to be heard relative to such estimates.

(b) After such hearings and on or before May 5 next ensuing in each year, the Board shall make and file in the office of the Town Clerk a detailed statement of the appropriations which it deems necessary for the expenses and conduct of the affairs of the Town for the ensuing fiscal year, with its reasons for such appropriations.

(c) Appropriations may be made to two (2) or more departments jointly if so requested by such departments. Seven (7) affirmative votes of the Board shall be required to determine the proposed appropriations.

(S.A. 347 § 14, 1921; as amended by S.A. 343 § 3, 1937; RTM, 1/8/62.)

Sec. 23. Submission to Representative Town Meeting.

The Board of Estimate and Taxation shall submit the proposed appropriations to a Representative Town Meeting to be held on or before May 15 in each year. Such Meeting shall take action upon such proposed appropriations and make such appropriations as may appear advisable except that no appropriations shall be made exceeding in amount that for the same purpose recommended by the Board, and no appropriation shall be made for any purpose not recommended by the Board. The appropriations so fixed by the Representative Town Meeting shall be the appropriations for the Town for the ensuing fiscal year.

(S.A. 347 § 15, 1921; as amended by RTM, 1/8/62.)

Sec. 24. Failure of Board to act.

If the Board of Estimate and Taxation in any year shall fail to perform any of the acts or duties provided in Sections 21, 22 and 23 hereof, as the same have been or may be amended, then, in such event, the several amounts appropriated for ordinary expenses for current purposes in the budget for the current fiscal year, together with the sums necessary for all interest on indebtedness and for the retirement of indebtedness of the Town becoming due during the ensuing fiscal year of the Town, and the sums for State and military taxes and for the special emergency fund for relief, appropriated in the budget for the current fiscal year, and sums equivalent to the temporary borrowings, if any, of the Town outstanding and a sum equal to the deficit in the operations of the Town during the current fiscal year, as such deficit may be estimated by the Town auditors, shall be deemed to be submitted and recommended by the Board of Estimate and Taxation to the Representative Town Meeting, to be held as provided in Section 23, as the same has been or may be amended, for all purposes as though submitted and recommended by the Board of Estimate and Taxation to the Representative Town Meeting, in accordance with the provisions of Section 23, as amended.

(S.A. 415 § 1, 1939; as amended by RTM, 1/8/62.)

Sec. 25. Failure of Representative Town Meeting to act.

If the Representative Town Meeting shall fail, on or before May 15 in any year to take action upon any or all proposed appropriations submitted to it by the Board of Estimate and Taxation as provided in Section 23 hereof, as the same has been or may be amended, such appropriation or appropriations recommended to the Representative Town Meeting by the Board of Estimate and Taxation, not so acted upon, shall be deemed to be acted upon, made and fixed by the Representative Town Meeting and shall be the appropriations, as the case may be, of the Town for the ensuing fiscal year for all purposes.

(S.A. 415 § 2, 1939; as amended by RTM 1/8/62.)

Sec. 26. Extension of time; State Tax Commissioner.

Anything in this Article to the contrary notwithstanding, the State Tax Commissioner may extend the time for the Board of Estimate and Taxation and for the Representative Town Meeting, or either of them, to act under the provisions of Sections 21, 22 and 23 hereof as the same have been or may be amended, but such extensions shall not be for more than five (5) days in any one case. At the expiration of such respective extensions, if any, the provisions of this Article with respect to any act to be performed, or to any failure to act, by the Board of Estimate and Taxation or the Representative Town Meeting, shall apply.

(S.A. 415 § 4, 1939.)

Sec. 27. Periodic allotments.

The Board of Estimate and Taxation may, at the time of recommending or making an appropriation or from time to time thereafter, provide for the expenditure of a portion or portions of such appropriation or of the uncommitted balance thereof during a specific period or specific periods and may, from time to time, change such periodic allotments as to the uncommitted balance of such appropriation.

(S.A. 203 § 7, 1933.)

Sec. 28. Appropriations to emergency fund.

When there shall be a special emergency, the Town may, on the recommendation of the Board of Estimate and Taxation, make an appropriation to a special emergency fund to be allotted by the Board, from time to time, to and for the purposes of such department or departments which will, in the opinion of the Board, in the execution of its purposes, best secure the objects of such appropriation, with the power in the Board to, from time to time, change any such allotment as to the uncommitted balance thereof.

(S.A. 203 § 8, 1933.)

Sec. 29. Separate accounts for appropriations; payment of requisitions.

Immediately upon the final fixing of the appropriations for any fiscal year, the Comptroller shall open a separate account of each appropriation and shall pay out monies thereon only on written requisition of the person or persons responsible for the expenditure. No check or draft issued by the Comptroller in payment of any requisition shall be payable to bearer, but to the order of the person entitled to receive the same. The Comptroller shall sign and the Treasurer shall countersign all checks issued by the Town. (S.A. 347 §§ 7, 15, 1921; as amended by RTM, 1/8/62.)

Sec. 30. Expenditures in excess of appropriations.

(a) No officer of the Town shall expend, or enter into any contract by which the Town shall become liable for, any sum which, with such contracts as are then in force, shall exceed the appropriations for the several departments, or any of them, except in cases of necessity connected with the repair of highways and bridges and then not to exceed in the aggregate Five Hundred Dollars (\$500.00) in any fiscal year and except in cases of necessity connected with the care of the Town poor and then not to exceed in the aggregate One Hundred Dollars (\$100.00) in any fiscal year.

(b) If any occasion arises whereby more money will be actually needed for any department of the Town than has been appropriated, as provided for herein, the Selectmen or the head of such department shall notify the Board of Estimate and Taxation of such fact, and the chairman of the Board shall forthwith call a meeting of the Board to consider the matter of an appropriation for such object. The Board may make such appropriation in an amount not exceeding Five Thousand Dollars (\$5,000) or such other greater sum as the Representative Town Meeting may hereafter authorize, for such object, after due inquiry.

(c) If the amount required shall exceed Five Thousand Dollars (\$5,000) or such other greater sum as the Representative Town Meeting may hereafter authorize, such appropriation shall not be finally made until, upon the recommendation of the Board, the same has been voted by the Town at a meeting called for that purpose. If such appropriation is made after the laying of the tax, unless the income for the current fiscal year is sufficient to meet the same, the amount of such appropriation shall be included and made a part of the next tax levy.

(d) No appropriation for one (1) object shall be used for any other object, except that the Board shall have the power to transfer uncommitted balances from one (1) appropriation for a department to another appropriation for the same department. The Board of Estimate and Taxation may also appropriate, within the limits and upon such terms as shall hereafter from time to time be authorized by the Representative Town Meeting, upon recommendation of the Town Attorney, any monies required for the payment, compromise or settlement of any claim or claims against the Town, and in any case where the approval of any such appropriation by the Representative Town Meeting shall be required by the Representative Town Meeting, the Representative Town Meeting is authorized and empowered to delegate the power to approve the same to a committee of the Representative Town Meeting.

(S.A. 347 § 18, 1921; as amended by S.A. 343 § 4, 1937; RTM, 1/8/62; S.A. 238, 1963; RTM, 9/9/63.)

Sec. 31. Uncommitted appropriations.

All uncommitted appropriations shall be covered back into the Town Treasury except that uncommitted appropriations for capital improvements may, at the end of any fiscal year, with the approval of the Board, be continued and set up as a reserve for the same purpose, and may be committed against for one (1) fiscal year after the expiration of the fiscal year for which appropriations were originally made.

(S.A. 347 § 18, 1921; as amended by S.A. 343 § 4, 1937.)

Sec. 32. Control of commitments; requisitions.

No commitment, obligation or contract for property, services or any other valuable thing, involving the payment of money, shall be made by any Town official or by any other person on behalf of the Town, for which an appropriation has not been made or in excess of any appropriation for such purpose. No act, document or statement purporting to be such a commitment, obligation or contract of the Town,

except in case of an emergency as hereinafter provided, shall be binding upon the Town unless a requisition or purchase order therefore, signed by the head of a department of the Town or some person designated by him for that purpose shall have been filed in the office of the Comptroller and such requisition or purchase order shall have been certified by the Comptroller, or by someone deputized by him for that purpose, as being within the uncommitted balance of an appropriation against which such commitment, obligation or contract shall be properly chargeable.
(S.A. 201, 1933; as amended by RTM, 1/8/62.)

Sec. 33. Requisitions for Board of Education.

All monies required by the Board of Education, as appropriated for its use during any fiscal year, shall be paid by the Treasurer upon the requisition of such persons, on behalf of the Board of Education, as said Board by law or special vote, certified by the secretary of said Board to the Comptroller, may provide and in the absence of such by-law or special direction upon the requisition of the secretary of said Board.
(S.A. 347 § 22, 1921.)

Sec. 34. Emergency commitments.

In case of an emergency a commitment against an uncommitted balance of an appropriation may be made to the extent of not more than Fifty Dollars (\$50.00). In such case the commitment shall be, within forty-eight (48) hours, confirmed by a requisition or purchase order therefore, filed in the office of the Comptroller, and signed by the head of the department or some person designated by him for that purpose on whose behalf such commitment shall have been made. The requisition or purchase order shall be certified as above provided and charged against the relative appropriation.
(S.A. 301, 1933; as amended by RTM, 1/8/62.)

Sec. 35. Employment and periodic service contracts.

(a) This Article shall not prevent the employment by the head of a department of any person for a period and for an amount not in excess of that provided in an appropriation for such purpose. For periodic employment no requisition need be filed until the expiration of each period for which payment for such employment may be due.

(b) This Article shall not prevent the making of contracts for periodic service, such as water, electric light and other similar services usually contracted for in advance, for a period and for an amount not in excess of an appropriation provided for such purpose. Such contract shall be filed with the Comptroller immediately when made. For such contracts no requisition or purchase order need be filed until the expiration of each period for which payment on such contracts may be due.
(S.A. 201, 1933.)

Sec. 36. Estimates of proposed commitments.

In case the exact amount of a proposed commitment cannot be determined at the time a requisition or purchase order therefore is filed, as above provided, such requisition or purchase order shall be for an amount which it is estimated will cover such commitment. A further final requisition or purchase order shall be filed with the Comptroller by the head of the department or some person designated by him for that purpose filing such original requisition or purchase order for the exact amount of such commitment when determined. The excess, if any, shall be charged against the relative appropriation.
(S.A. 201, 1933.)

Sec. 37. Petty cash fund.

A petty cash fund in an amount approved by the Board of Estimate and Taxation may be advanced out of the uncommitted balance of an appropriation to the head of a department, upon his requisition therefore, for the purpose of meeting the petty expenses of such department. Such fund shall be known as an "imprest petty cash fund" and shall be charged against the relative appropriation and accounted for by the head of the department receiving the same. Vouchers duly authenticated, representing proper

disbursements out of such fund on behalf of the Town shall be filed with the Comptroller by such head of a department for payments made by him out of such fund, and the amount of such vouchers shall be appropriately charged.

(S.A. 201, 1933; as amended by RTM, 1/8/62.)

ARTICLE 3 ELECTIONS

Sec. 39. Election of Board of Estimate and Taxation.

The Board of Estimate and Taxation shall be nominated and elected at large. Not more than six (6) candidates for such Board shall be nominated by any one (1) political party. No person shall vote for more than six (6) members of the Board.

(S.A. 444 § 6, 1939.)

ARTICLE 6 HOME RULE

Sec. 64. Incorporation.

The electors of this State dwelling within the territorial limits of the Town of Greenwich as the same now are or hereafter may be are and shall continue in perpetuity to be a body politic and corporate under the name of "Town of Greenwich" and as such shall continue to have perpetual succession and to hold and exercise all rights, powers and privileges conferred on the Town by this and previous laws, general and special, and which hereafter may be conferred by law. This Article and all special acts affecting the Town, together with any authorized additions to or amendments or repeals thereof by local action without recourse to the General Assembly constitute its charter.

(S.A. 377, 1955; as confirmed by S.A. 118, 1961.)

Sec. 65. Home rule.

The Town is authorized, in addition to all powers now or which hereafter may be conferred on the Town by general or special laws, subject to the following provisions of this Article and within the scope permitted by the General Statutes, to adopt charter provisions and amend or repeal, pursuant to the provisions of this Article, special acts constituting charter provisions of the Town and charter provisions which may locally be adopted pursuant to this Article or other law. Such adoptions, amendments or repeals are hereafter referred to as home rule action.

(S.A. 377, 1955; as confirmed by S.A. 118, 1961.)

Sec. 66. Mandatory referendum; approval.

(a) No home rule action which would affect the existence, mode of selection, composition, rights, powers, privileges or duties of the Representative Town Meeting, the Selectmen or the Board of Estimate and Taxation shall become effective unless such action is approved at a referendum held not later than one (1) year after completion of all actions required by Section 67 hereof. The Board of Selectmen shall submit such home rule action to the electors at a regular or special election, as it shall determine.

(b) Approval of such home rule action at a regular election shall be by a majority of the electors voting thereon and at a special election shall be by a majority of the electors voting thereon which majority shall be not less than fifteen percent (15%) of the electors of the Town as determined by the last-completed registry list.

(S.A. 377, 1955; as confirmed by S.A. 118, 1961; as amended by S.A. 28, § 1, 1965.)

Sec. 67. Home Rule procedures.

(a) A proposal for home rule action affecting the Board of Estimate and Taxation or the Finance Department of the Town government may be initiated only by affirmative vote of seven (7) members of

the Board of Estimate and Taxation, and any other proposals for home rule action may be initiated only by affirmative vote of a majority of the Selectmen. Any proposal so initiated shall be transmitted to the Town Clerk. The Clerk shall cause the content of the proposal and the question of its adoption or rejection to be included in the warning of the next Representative Town Meeting.

(b) A proposal initiated as prescribed in Subsection (a) may be adopted or amended and adopted by affirmative vote of a majority of the entire membership of the Representative Town Meeting at a meeting warned for that purpose, except that where the proposal involves the creation or abolition of any board of the Town government an affirmative vote of two-thirds (2/3) of the entire membership of the Representative Town Meeting is required for its adoption.

(c) If any proposal initiated as prescribed in Subsection (a) shall be amended and adopted by the Representative Town Meeting, it shall not become effective until the initiating board shall have concurred in the amendment by the same vote as required for initiation.

(S.A. 377, 1955; as confirmed by S.A. 118, 1961; as amended by S.A. 28 § 2, 1965.)

Sec. 68. Home Rule action; report.

Whenever a proposal for home rule action has been adopted and becomes effective pursuant to this Article or other law, the Town Clerk shall, within fifteen (15) days, file with the Secretary of the State a copy thereof.

(S.A. 377 § 6, 1955.)

Sec. 69. Existing Home Rule laws unaffected.

All existing provisions of general and special law authorizing the Town to adopt charter provisions or to add to, amend or repeal special acts affecting the Town, by local action and without recourse to the General Assembly shall remain effective.

(S.A. 377 § 7, 1955.)

Sec. 70. Repeal of inconsistent Special Acts.

Any existing special acts or provisions thereof inconsistent with any of the provisions of this Article are, to the extent necessary to eliminate such inconsistency and effectuate the purposes of this Article amended or repealed.

(S.A. 377 § 8, 1955.)

ARTICLE 11
PUBLIC PARKING

Sec. 124. Appropriations for parking areas; initiation of projects.

(a) The Town may make appropriations for, and provide out of the general fund and through borrowing, funds to pay the cost of the acquisition and improvement of parking areas, whether or not any part of such cost is to be reimbursed to the Town as hereinafter provided, and may allot such funds in the manner hereinafter provided.

(b) If in the judgment of the Board of Selectmen it is necessary to acquire or improve any area for the public parking of vehicles, it shall submit to the Board of Estimate and Taxation plans showing the area to be acquired or improved, together with a request for an allotment from funds appropriated for this purpose to meet the estimated cost of acquisition or improvement and, if necessary, an application for the appropriation of such funds as may be required for any such allotment.

(S.A. 177 § 3, 1957; RTM, 6/13/2005; RTM, 4/10/2006; RTM, 6/12/2006.)

Sec. 125. Determination of allotments; notice; amounts.

(a) All allotments by the Board of Estimate and Taxation from funds appropriated for the acquisition or improvement of public parking areas shall be allotted by seven (7) affirmative votes of the Board of

Estimate and Taxation. In making any such allotment, the Board of Estimate and Taxation shall by seven (7) affirmative votes determine: (1) What portion, if any, of such cost shall be reimbursed to the Town by the assessment of benefits in the manner hereinafter provided and the parking district to be benefited by such acquisition or improvement, and to be assessed for such benefits. In its determination of the area or areas of benefit, the Board of Estimate and Taxation may divide the same into benefit zones or sub-areas of benefit and may determine what portion in percentage of the total amount to be assessed as benefits shall be made a charge upon and apportioned by the Condemnation Commission over and upon each benefit zone or sub-area of benefit in proportion to the benefit received; (2) What portion, if any, of such cost shall be reimbursed to the Town by the laying and levying of taxes in the manner hereinafter provided and the parking district to be served by such acquisition or improvement, and to be taxed therefore; and (3) What portion, if any, of net revenues to be derived from parking meters on the highways or public parking areas within any such parking district shall be applied on account of the portion of the cost determined to be reimbursed by the laying and levying of taxes as aforesaid.

(b) Public notice of the meetings at which any such allotment and determinations are to be considered shall be given at least ten (10) days before the meeting by publishing a copy thereof in a newspaper having circulation in the Town.

(c) No appropriation or allotment of more than Five Thousand Dollars (\$5,000.00) for the acquisition or improvement of any parking area shall become effective until it and such determinations of the Board of Estimate and Taxation shall be approved by the Representative Town Meeting. The Town Meeting shall have power to increase but may not decrease the portion of cost to be reimbursed and may decrease, but not increase, the portion of such meter revenues to be so applied. The approval of the Representative Town Meeting shall not be required for any appropriation or allotment of Five Thousand Dollars (\$5,000.00) or less nor for such determinations of the Board of Estimate and Taxation with respect thereto.

(d) All determinations made under this Section may be revised from time to time in the same manner in which the original determinations are to be made hereunder.
(S.A. 177 § 4, 1957.)

Sec. 126. Filing of parking district maps.

The Board of Estimate and Taxation shall forthwith file in the office of the Town Clerk each parking district map approved as provided above. The Town Clerk shall receive all maps provided for in this Article for filing even though the same may not comply with the requirements of the General Statutes for such filing.

(S.A. 177 § 5, 1957.)

Sec. 127. Appeal to Condemnation Commission.

(a) When any property owner is aggrieved by the inclusion of his property within a parking district, or by the exclusion of his property therefrom, he may appeal such inclusion or exclusion to the Condemnation Commission, provided written notice of such appeal is filed by the appellant with the Commission and the Town Clerk within fifteen (15) days after approval of such parking district by the Representative Town Meeting or the Board of Estimate and Taxation if Representative Town Meeting approval is not required.

(b) The Condemnation Commission, after hearing such appeal, may affirm the map of the parking district as originally drawn or may amend the same by the exclusion or inclusion, as the case may be, of the appellant's property. The Condemnation Commission shall file its decision with the Town Clerk and give written notice of its decision to the appellant and to the Town Counsel and, in case of any such amendment, shall file an amended parking district map with the Town Clerk. Such appeal shall stay all

proceedings for the collection of any tax or assessment imposed on property of the appellant by reason of its inclusion within such parking district, but shall stay no other proceedings or actions.

Sec. 129. Certification of cost of acquisition or improvements.

(a) The Director of Parking Services shall advise the Comptroller when such public parking areas have been acquired or improved. The Comptroller shall thereupon compute and ascertain the total cost of acquisition or improvement thereof. In such total cost shall be included all expenses in connection with the acquisition of land, buildings, easements and other property, or in the improvement thereof, all sums paid by the Town to surveyors, engineers, architects, inspectors, attorneys and other persons in connection therewith, the cost of any work done by the Town, all expenses in connection with any assessment of benefits, and the interest on notes or bonds issued by the Town, or on funds advanced by the Town at a rate not to exceed six percent (6%) per annum, to pay the expense of such acquisition or improvement computed to the time at which the first installment of any assessment or tax becomes due, but not in excess of four (4) years' interest.

(b) The Comptroller shall certify such total cost. The part of such cost which has been determined shall be assessed or taxed against the property within a parking district in accordance with the provisions of this Article. Where such cost is to be assessed, such certification shall be to the Condemnation Commission, and where such cost is to be taxed, such certification shall be to the Board of Estimate and Taxation.

(S.A. 177 § 8, 1957; RTM, 6/13/2005; RTM, 4/10/2006; RTM, 6/12/2006.)

Sec. 134. Payment in installments.

(a) The benefits apportioned and assessed as provided in Section 133 shall be payable in equal annual installments on September 1 in each year following the filing of the assessment as provided in Section 133, with interest at a rate not exceeding six percent (6%) per annum from the time at which the first installment becomes due. Such rate of interest and the number of annual installments, which shall not exceed fifteen (15), shall be determined by the Board of Estimate and Taxation. The entire balance of any assessment with accrued interest may be paid at any time. If two (2) successive installments are in default, the entire balance, at the election of the Board of Estimate and Taxation, shall forthwith become due and payable with interest.

(b) Upon the filing of the certified copy of the judgment of the Court on an appeal from the assessment of benefits, the amount determined by the Court to be assessable as benefits shall be payable in the same number of installments as if no appeal had been taken. The installments which would have been then payable had no appeal been taken shall forthwith be payable with interest upon the unpaid amount of the assessment of benefits as finally determined and remaining installments shall be payable with interest in the same manner as if no appeal had been taken.

(S.A. 177 § 13, 1957; as amended by RTM, 1/8/62.)

Sec. 139. Parking district taxation.

(a) Whenever a determination has been made to recover the cost of acquisition or improvement of a public parking area or areas, or a part of such cost, by the laying and levying of taxes against property within a parking district, the Board of Estimate and Taxation shall determine whether such cost shall be reimbursed to the Town in one (1) year by a single tax or by annual taxes over such number of years not exceeding twenty (20), and in such amounts each year, as the Board of Estimate and taxation may determine. If such cost is to be reimbursed by successive annual taxes, the Board shall determine the rate of interest, not exceeding six percent (6%) per annum, which shall be charged each year upon the unpaid balance of such cost and be included in each annual tax. The determinations under this Section may be revised by the Board of Estimate and Taxation from time to time.

(b) The tax or the first of such annual taxes shall be due on the September 1 following the expiration of seven (7) months after certification of the cost of such project as above provided, and succeeding taxes

shall become due on September 1 of each succeeding year. On or before May 15 preceding the due date of such tax or each annual tax, the Assessor shall present to the Board of Estimate and Taxation a statement showing the total assessed valuation upon the grand list last completed of the real estate, including land and buildings, located within such parking district. The Board, by the affirmative vote of seven (7) of its members, shall on or before June 21 determine the tax rate which shall be laid thereon to pay for the cost of such project to be recovered in the following year, together with interest, but after the credit of parking revenues applicable to such cost, and levy taxes at a uniform rate upon such properties.

(c) The chairman and clerk of the Board shall forth with file a certificate of the laying and levying of such taxes in the office of the Town Clerk. Such taxes shall become due on the succeeding September 1, shall bear the same rate of interest as unpaid Town taxes and shall be a lien upon such properties, including any buildings and improvements thereon, from the date of the last-completed grand list. No lien shall continue to exist for more than one (1) year from the date that the tax becomes due and payable unless continued in the manner provided in the General Statutes for the continuance of real property tax liens. Such lien shall take precedence over all other liens and encumbrances excepting existing Town taxes and assessments.

(S.A. 177 § 18, 1957; as amended by RTM, 1/8/62.)

Sec. 141. Parking notes or bonds; issuance.

(a) Upon approval by the Representative Town Meeting of an allotment for the acquisition or improvement of a public parking area or areas, the Comptroller, with the approval of seven (7) members of the Board of Estimate and Taxation and two-thirds (2/3) of the members in attendance at a Representative Town Meeting at which a quorum is present, may, subject to the provisions and within the limitations of the General Statutes providing for and regulating the issuance of municipal bonds, issue notes or bonds in an amount not exceeding the amount of such allotment, any other provision of the special acts to the contrary notwithstanding. Such notes or bonds shall be general obligations of the Town and shall be called parking notes or parking bonds, given by and in the name of the Town and signed by the chairman of the Board of Estimate and Taxation and by the Treasurer, and countersigned by the Comptroller.

(b) Additional notes or bonds may be issued in the discretion of the Board and the Representative Town Meeting to provide for the amount of any deficit which may be found in the proceeds of the notes or bonds herein authorized to meet the cost of acquisition or improvement. Such additional notes or bonds shall be subject to the same conditions as the notes or bonds first issued.

(c) The Board of Estimate and Taxation shall determine the form and detail of such notes or bonds, the rate of interest thereon, which shall not be more than six percent (6%) per annum, and the dates of payment of the interest, and the time or times, not more than twenty (20) years from their date, at which they may mature. The Board shall arrange for their issuance and sale, and do all other acts in connection therewith which may be necessary and not inconsistent with this Article.

(S.A. 177 § 20, 1957.)

Sec. 142. Parking Fund; use.

(a) A separate fund shall be established and maintained by the Town to account for: (1) All amounts appropriated by the Town for the Department of Parking Services operation and maintenance of public parking areas and all amounts allotted by the Town for the acquisition and improvement of public parking areas; (2) All amounts collected as parking assessments, including interest; (3) All taxes levied under the provisions of this Article, including interest; (4) All parking revenues; (5) The proceeds of all notes and bonds issued under this Article, and, (6) All interest received on moneys in this Fund.

(b) The amounts received shall be used: (1) For the acquisition or improvement of public parking areas; (2) To reimburse the Town for any amounts advanced from the general fund for such purposes to the extent of funds not contributed by the Town for such purposes; (3) To pay the Department of Parking

Services expenses of operation and maintenance of the parking areas; and (4) To pay the principal of and interest on any notes and bonds issued pursuant to the provisions of this Article.

(c) An allotment for any such acquisition or improvement shall continue in force until the cost thereof has been certified by the Comptroller. At that time the unencumbered balance of any such allotment shall be returned to the unappropriated surplus of the Parking Fund.

(S.A. 177 §21, 1957; as amended by RTM. 9/9/1957; RTM, 6/13/2005; RTM, 4/10/2006; RTM, 6/12/2006.)

ARTICLE 13 REPRESENTATIVE TOWN MEETING

Sec. 168. Ex officio members.

The following designated officers shall be Representative Town Meeting members ex officio: the Selectmen, the Town Clerk, the Town Attorney, the Chairman of the Board of Education and the members of the Board of Estimate and Taxation. Such ex officio members shall have all the rights and privileges of the elected members, except the right to vote.

(S.A. 444 § 2, 1939; as amended by S.A. 341, 1953.

ARTICLE 14 RETIREMENT SYSTEM

Sec. 177. Name and Date Operative.

A Retirement System is established and placed under the management of the Retirement Board for the purpose of providing retirement allowances under the provisions of this Article for employees of the Town. The Retirement System so created shall be known as the "Retirement System of the Town of Greenwich," and under such name all of its business shall be transacted, all of its funds invested, all warrants for money drawn and payments made and all of its cash and securities and other property held. The Retirement System so created shall become operative with respect to employees in a designated classification upon approval, and only upon approval, by the Board of Estimate and Taxation and the Representative Town Meeting, on such date as shall be designated by the Board and Meeting, at which time appropriations to the system to carry the same into effect shall be made in the manner provided in the special acts governing appropriations by the Town.

(S.A. 408 § 2, 1945.)

Sec. 178. Eligibility for Membership in System.

(a) Any person who becomes a member of this Retirement System shall receive no pension or other benefit from any other pension or benefit system supported wholly or in part by the Town, nor shall he be required to make contributions to any other pension or benefit system of the Town. This limitation shall not apply to the benefits payable under Title II of the Social Security Act or to the taxes imposed under the Federal Insurance Contributions Act, or to widows in receipt of pensions or other benefits on account of their deceased husbands' participation in such other pension or benefit system.

(b) Any person who becomes an employee on or after the date the Retirement System becomes operative shall become a member of the Retirement System.

(c) Any person who was an employee on January 1, 1946 and whose membership in the Retirement System was contingent on his own election and who had elected not to become a member may apply for and be admitted to membership but no such employee shall receive prior service credit unless he became a member prior to January 1, 1947.

(d) The Retirement Board may deny the right to become members to any class or group of officials appointed or elected for fixed terms, or it may, in its discretion, grant and make optional to any class or

group entrance into the Retirement System, upon such terms and conditions as the Retirement Board may designate and determine, upon approval of the Board of Estimate and Taxation and the Representative Town Meeting.
(S.A. 408 § 3, 1945.)

Sec. 197. Retirement Board; Composition; Terms; Liability.

(a) The Retirement Board shall consist of five (5) members, as follows: (1) The Comptroller of the Town, ex officio; (2) Two (2) citizens of the Town not eligible for membership in the System and not officials of the Town or persons employed by the Town, to be appointed by a committee composed of the First Selectman, the moderator of the Representative Town Meeting and the chairman of the Board of Estimate and Taxation, one (1) to serve for a term of two (2) years and one (1) to serve for a term of four (4) years; thereafter all terms shall be for four (4) years; (3) Two (2) members of the Retirement System to be elected by the membership of the System under such rules and regulations as may be adopted by the Retirement Board to govern such election, to serve for a term of four (4) years; provided the term of office of the first two (2) members of the Board so elected shall be determined by lot, one (1) to expire in three (3) years and one (1) to expire in five (5) years; (b) The members of the Retirement Board shall use ordinary care and reasonable diligence in the performance of their duties under this Article, but no member of the Board shall be personally liable by virtue of any contract, agreement, bond or other instrument made or executed by him or in his behalf as a member of the Board, nor for any mistake of judgment made in good faith, nor for any loss, unless resulting from his own gross negligence or willful misconduct. No member of the Board shall be liable for any neglect, omission or wrongdoing of the agents or counsel of the Board provided reasonable care shall have been exercised in their selection.

(S.A. 408 § 15, 1945; as amended by RTM, 1/17/66.)

Sec. 198. Retirement Board; Vacancy; Compensation; Oath.

(a) If a vacancy occurs in the office of an appointed or elected member of the Retirement Board, the vacancy shall be filled for the unexpired portion of the term in the same manner as the office was previously filled.

(b) The members of the Retirement Board shall serve without compensation, but they shall be reimbursed from the expense fund for any expense that they may incur from service on the Board.

(c) Each member of the Board shall within ten (10) days after his appointment or election take an oath of office.

(S.A. 408 § 15, 1945.)

Sec. 199. Retirement Board; Procedures.

(a) Each member shall be entitled to one (1) vote in the Retirement Board. Three (3) concurring votes shall be necessary for a decision at any meeting of the Retirement Board. Three (3) members shall constitute a quorum of the Board.

(b) Subject to the limitations of this Article, the Retirement Board shall, from time to time, establish such rules and regulations for the administration of the Retirement System as may be necessary.

(c) The Retirement Board shall elect from its membership a chairman and shall appoint a secretary who may or may not be a member of the Board. The Retirement Board may employ such actuarial, medical, clerical and special services as may be required.

(d) The Retirement Board shall keep in convenient form such data as shall be necessary for actuarial valuations of the various funds of the System.

(e) The Retirement Board shall keep a record of all its proceedings which shall be open to public inspection. It shall submit to the Board of Estimate and Taxation annually a report showing the fiscal transaction of, and the payments from the Retirement System for the preceding year, the amount of accumulated cash and a list of securities of the System, and the last balance sheet showing the financial condition of the System by means of an actuarial valuation of its assets and liabilities.

(S.A. 408 § 15, 1945.)

Sec. 200. Legal advisor.

The Town Attorney shall be the legal advisor of the Retirement Board.

(S.A. 408 § 15, 1945.)

Sec. 207. Appropriations.

On or before December 1 in each year, the Retirement Board shall certify to the Board of Estimate and Taxation the amount of the appropriation necessary to pay to the various funds of the Retirement System the amounts payable by the Town as enumerated in this Article for the year beginning on July 1 of the succeeding year. With respect to administration expenses, the Retirement Board shall specify which expenses, if any, it recommends be paid from appropriations to be credited to the Expense Fund and which expenses, if any, it recommends be paid from investment earnings or from the corpus of the Accumulation Fund. The items of appropriation, if any, providing such amount for the System, shall be included in the appropriations submitted to the Representative Town Meeting, and appropriations to the Systems of such amounts shall be made.

(S.A. 408 § 16, 1945; as amended by RTM, 1/19/1988.)

Sec. 208. Management of Funds; Rules and Regulations.

(a) The members of the Retirement Board shall be the trustees of the several Funds created by this Article. The Retirement Board shall be authorized to make arrangements with any bank or trust company for the deposit and safekeeping of securities, and, with it or others, for advice in connection with the investment of the funds of the Retirement System, in which case the Retirement Board itself shall invest and reinvest the Funds of the System; or the Retirement Board may deliver all, or a part, of the Funds and securities of the Retirement System to a corporation trustee, designated by the Board of Estimate and Taxation for the purpose of safeguarding, investing and reinvesting such Funds and securities, until they are needed for the purpose of the Retirement System, all under an agreement which shall be approved by the Board of Estimate and Taxation and the Town Attorney. All investments of the Funds of the Retirement System shall be made in accordance with, and subject to, the limitations of the General Statutes relating to the investment of Trust Funds held by trustees, and the Retirement Board or the corporation trustee, as the case may be, may invest funds of the Retirement System in any securities, or other property, which they may select with the care of a prudent investor to an amount not exceeding seventy five percent (75 %) of the total Funds of the Retirement System. The remainder of said funds shall be invested exclusively in cash and diversified fixed income securities and such securities shall not include any equity, real estate, tangible, commodity or private equity investment.

(b) The Treasurer of the Town shall be custodian of the several Funds. The books and accounts of the Retirement System shall be kept by the Comptroller and audited by the Town auditors. All payments from the Funds shall be made by checks issued by the Comptroller and signed by the Treasurer upon vouchers signed by two (2) persons designated by the Retirement Board. A duly attested copy of a resolution of the Retirement Board designating such persons and bearing upon its face specimen signatures of such persons shall be filed with the Comptroller and Treasurer as their authority for making payments upon such vouchers. No voucher shall be drawn unless it shall have been previously authorized by resolution of the Retirement Board.

(c) The funds of the Retirement System deposited in any one (1) bank or trust company shall not exceed ten percent (10%) of the paid-up capital and surplus of such bank or trust company.

(d) Except as otherwise provided herein, no member and no employee of the Retirement Board shall have any direct interest in the gains or profits of any investments made by the Board, nor shall any member of the Board receive any pay or emolument for his services as such member. No member or employee of the Retirement Board shall, directly or indirectly, for himself or as an agent, in any manner use any of the securities or other assets of the Retirement System, except to make such current and necessary payments as are authorized by the Board; nor shall any member or employee of the Board become an endorser or surety or in any manner an obligor for monies loaned by or borrowed from the System.

(e) Notwithstanding anything in this Article to the contrary, if the Retirement Board shall be of the opinion that any benefit prescribed in this Article can be provided with equal security to the members, through the purchase thereof from any insurance company or companies approved by the Board of Estimate and Taxation, the Retirement Board, with the approval of the Board of Estimate and Taxation and of the Representative Town Meeting, is authorized to provide for the payment of such benefits through the purchase thereof from such company or companies and to make payment therefor from the funds which would be available for the provision of such benefits directly under this Article.
(S.A. 408 § 17, 1945, as amended and approved 1/19/1982; 11/17/1986.)

Sec. 213. Amendment of System.

The membership, benefit, contribution, allowance and procedural provisions of this Article, and of the Retirement System, except as provided in Sections 178(d), 197(a)(2) and 208(e) hereof, may be amended at any time by the Retirement Board, upon the approval of the Board of Estimate and Taxation. No such amendment shall reduce the accrued benefit of any member, for which contributions were previously accumulated, without his consent. No such amendment shall discontinue or reduce the retirement allowance of any person in receipt thereof, without his consent.
(S.A. 408 § 20, 1945.)

ARTICLE 15
SELECTMEN

Sec. 217. First Selectman; powers and duties.

(a) All administrative functions relative to police, fire, highways, sewers and other public works, building inspection, parks, recreation, law, human resources, parking services, fleet management, information technology and purchasing for such purposes, shall be divided, under the supervision and control of the First Selectman, among administrative departments which shall include the Department of Police, Fire, Public Works, Parks and Recreation, Law, Human Resources, Parking Services, and Fleet Management. The First Selectman shall have the supervision and control, and shall be responsible for the administration, of all the affairs of the Town in respect to such departments, and may fix and determine the internal organization of such departments, the number and kinds of offices and positions, the methods of procedure and, subject to appropriation as otherwise provided by law, the rates of compensation.

(b) First Selectman and Board of Selectmen. The First Selectman shall be the chief executive officer of the town and the town agent and shall devote his full time to the duties of his office. The two selectmen other than the First Selectman who are elected as provided in this act shall, together with the First Selectman, constitute the board of selectmen. The First Selectman shall chair the board of selectmen. The First Selectman shall hold at least one meeting each month with the other selectmen for the purpose of keeping them generally informed of the business of the town. Upon five days' written notice to the First Selectman, either of the two selectmen may place an item on the agenda of a meeting, which item shall be germane to the duties and responsibilities of the board of selectmen. Minutes of such meetings shall be taken and made available for public inspection. The First Selectman shall designate one of the other selectmen to act in his place and stead during his absence. Such Selectman when so acting shall have all of the powers and duties of the First Selectman.

(c) Compensation of First Selectman and Selectmen. The First Selectman shall be paid a salary appropriate for the chief executive officer and town agent, and the other two selectmen shall be paid salaries commensurate with their duties and responsibilities, but the salary of each of the two selectmen shall be not less than ten percent (10%) of the salary of the First Selectman, subject to the approval of appropriations by the Representative Town Meeting pursuant to Section 23 of the Charter. Provision for such salaries shall be included in the budget report submitted annually by the First Selectman to the board of estimate and taxation.

Sec. 217B. Department of Human Resources; Director of Human Resources.

(a) There shall be a Department of Human Resources under the direction of a Director of Human Resources who shall be experienced in managing human resources functions necessary for the effective administration of employment functions and administration of the Town benefits program.

(1) Subject to Section 223, the Director of Human Resources shall develop and implement personnel policies, procedures, rules and regulations for Town employees.

(2) Except for managerial, confidential, certified and instructional staff of the Board of Education, the Director of Human Resources shall administer all employment functions within the Town as an aide to the Town's appointing authorities. The Director of Human Resources and the Board of Education shall determine which Board of Education positions are managerial. The employment functions of the Director of Human Resources shall exclude the negotiation and administration of collective bargaining agreements and shall include, without limitation, the following functions:

- a. Recruitment;
- b. Employment eligibility determinations, testing and assessment;
- c. Administration of classification processes;
- d. Administration of the hiring process and procedures;
- e. Implementation of terms and conditions of employment as may be established from time to time through the collective bargaining process;
- f. Administration of employee performance review plans and recommendation of modifications to employee performance review plans or procedures;
- g. Administration of employee discipline and separation in accordance with collective bargaining agreements and Town personnel policies;
- h. Development of personnel training, employee development and retention processes;
- i. Maintenance of personnel records and documents;
- j. Compliance review as to all applicable laws in the area of personnel.

(3) The Board of Education shall be responsible for administration of all employment functions for managerial, confidential, certified and instructional staff of the Board of Education. Except for the Town's Retirement System, the Director of Human Resources shall administer the Town's benefits program and related budgets for all active and retired Town employees.

(4) The Director of Human Resources shall be appointed and may be removed by the Board of Selectmen upon recommendations of the First Selectman as provided in Section 218.

(5) Nothing contained in this section shall affect the powers of the Board of Estimate and Taxation under this Charter to administer the financial affairs and budget of the Town of Greenwich.

(6) For the purposes of this section, "appointing authorities" shall include the First Selectman, the Board of Estimate and Taxation, the Board of Health, the Board of Social Services, the Planning and Zoning Commission, the Board of Education, the Retirement Board, the Conservation Commission, the Board of Nathaniel Witherell, the Boards of the Greenwich Library and the Perrot Memorial Libraries, the Inland Wetlands and Watercourses Agency, the Commission on Aging, the head of Town departments.

ARTICLE 16 SEWERS

Sec. 239. Definitions.

(a) As used in this Article:

(1) *Commissioner* shall mean the Commissioner of Public Works of the Town; (2) *Construction* shall include reconstruction, improvement, enlargement or extension of a sewer facility; (3) *Person* shall include companies, corporations, public or private, societies, associations and the Town; (4) *Repair* shall mean ordinary repairs and minor improvements that do not require the major reconstruction of a sewer or sewerage system; (5) *Sewage Disposal Plant* shall mean land, buildings, tidal basin, tide gates, treatment plants, disposal works necessary for the treatment and disposal of the sewage of the Town; (6) *Sewer* shall mean a public sewer owned by the Town, and shall include lateral, sub-main or branch, main, intercepting, relief, outfall, flushing ventilating or overflow sewer, inverted siphon, force main, manhole, lamp hole, branch inlet, inlet connection, flush tank, pump, ejector, lift and other appliances appurtenant to such public sewer; (7) *Sewer District* shall mean the total of those areas, whether or not contiguous, comprising all real properties in the Town: (A) Connected to a sewer; (B) Abutting a sewer; (C) Abutting a street having a sewer; (D) In which a portion of a sewer is located; or (E) Otherwise accessible to a sewer in the judgment of the Commissioner with due consideration to the cost of connection, engineering feasibility and relative benefit to the property; (8) *Sewerage System* shall mean a public sewerage system owned by the Town, and shall include public sewers, pumping plants, tidal basins and tide gates, and all other sewerage works necessary for the collection of sewage appurtenant to such public sewerage system; (9) *Town* shall mean the Town of Greenwich; (10) *Trunk Sewer* shall mean a main section of the sewerage system which conveys sewage from individual drainage basins to the disposal plant or treatment facilities; included in this definition are gravity sewers, force mains, and pumping stations which serve the stated purpose; the limits or limitations of trunk sewers shall be determined by the Commissioner.

(b) Any officer, board, body or commission referred to in this Article shall mean and refer to the respective officer, board, body or commission of the Town. (S.A. 292, 1949; as amended by RTM, 6/27/60.)

Sec. 240. Sewer District; costs; maintenance.

(a) There is one (1) sewer district for the Town.

(b) The cost of construction of sewers and sewerage systems of the Town shall be assessed against the real property benefited to the extent of and in accordance with the provisions of Section 246(a) hereof.

(c) The cost of construction of sewage disposal plants and trunk sewers of the Town shall be taxed against property in the Sewer District upon the basis of the assessed valuation of the land and improvements thereon to the extent of, and in accordance with the provisions of Section 246(b) hereof.

(d) All sewers, sewerage systems, sewage disposal plants and trunk sewers now existing or which may be constructed or acquired in the future, shall be considered for the purposes of the cost of maintenance and operation thereof as being located in one (1) sewer district and the cost of maintenance and operation thereof shall be taxed against the property in the sewer district upon the basis of the assessed valuation of the land and improvements thereon in accordance with the provisions of Section 266 hereof. (S.A. 292, 1949.)

Sec. 241. Division of Sewers.

There shall be a Division of Sewers in the Department of Public Works. The division shall be headed by a superintendent, who shall be experienced in the supervision of sewerage works and sewer maintenance. He shall have charge, under the direction of the Commissioner, of the construction,

operation, maintenance and repair of all sewers, sewerage systems, sewage disposal plants and trunk sewers.

(S.A. 292, 1949.)

Sec. 242. Construction of sewers and sewerage facilities.

The Town, either separately or jointly by agreement with one (1) or more municipalities in the State of Connecticut, may own, and/or acquire by gift, grant, purchase or condemnation, lands, buildings, easements and other property, including private or public sewers, sewerage systems, sewer disposal plants and trunk sewers, and may construct and equip the foregoing sewer facilities.

(S.A. 292, 1949.)

Sec. 243. Appropriations for sewers and sewerage facilities.

The Town may make appropriations for, and provide out of the general fund and through borrowing, funds to pay the cost of the construction of the sewers, sewerage systems, sewage disposal plants and trunk sewers of the Town, whether or not the total amount of such cost, or only a part thereof may be raised by assessments, taxes or other charges against the property benefited thereby.

(S.A. 292, 1949.)

Sec. 244. Initiation of sewer construction.

If, in the judgment of the Commissioner, the welfare, necessity or convenience of the inhabitants of the Town, or any part thereof, requires the construction of a sewer or sewerage system, or the Board of Health determines that the public health so requires, or a majority of the property owners in the area affected, as determined by the Commissioner whose determination shall be final, shall petition the Commissioner for such construction, or if, in the judgment of the Commissioner, the welfare, necessity or convenience of the inhabitants of the Town, or any part thereof, requires the construction or reconstruction of sewage disposal plants or trunk sewers, he shall apply to the Board of Estimate and Taxation for an appropriation, to be approved by the Representative Town Meeting, for all or any part of the cost thereof, including preliminary expenses; provided, if the amount of such appropriation is not in excess of Five Thousand Dollars (\$5,000.00) the Board of Estimate and Taxation may make such appropriation without the approval of the Representative Town Meeting.

(S.A. 292, 1949.)

Sec. 245. Notice of hearing.

The Board of Estimate and Taxation shall hold a public hearing to consider an appropriation for the construction of such sewer or sewerage system, sewage disposal plant or trunk sewer. Notice of such hearing describing generally the location of such sewer, sewerage system, sewage disposal plant or trunk sewer shall be given at least ten (10) days before the hearing by publishing a copy thereof in a newspaper having circulation in the Town.

(S.A. 292, 1949.)

Sec. 246. Appropriations for sewers and facilities; approval procedure.

(a) If the Board of Estimate and Taxation, by the affirmative vote of seven (7) of its members, approves an appropriation for the construction of a sewer or sewerage system, excluding sewage disposal plants and trunk sewers, the Board shall, by a majority vote of those present constituting a quorum, determine: (1) The area presently benefited by such construction and the portion of the cost thereof which shall be reimbursed to the Town by the assessment of benefits against the property within such area of present benefit; (2) The area to be benefited in the future by such construction and the portion of the cost thereof which shall be reimbursed to the Town by the assessment of benefits against the property within such area of future benefit; and (3) Such part, if any, of the cost of such construction which shall be contributed by the Town out of the general fund of the Town.

(b) If the Board of Estimate and Taxation, by the affirmative vote of seven (7) of its members, approves an appropriation for the construction of a sewage disposal plant and/or a trunk sewer, it shall determine: (1) The portion of cost thereof which shall be reimbursed to the Town by the levying of a tax against the property in the sewer district upon the basis of the assessed valuation of the land and improvements thereon; and (2) The portion of cost thereof which shall be contributed out of the general fund of the Town.

(c) Determinations in respect to the portion of the cost which shall be reimbursed to the Town and the portion of the cost to be contributed out of the general fund may be revised from time to time in the same manner in which the original determinations are made herein.

(d) No appropriation or allotment of in excess of Five Thousand Dollars (\$5,000.00) shall become effective until it and the determinations of the Board of Estimate and Taxation shall be approved by the Representative Town Meeting. In respect to all appropriations for the construction of the sewers and sewerage systems of the Town, the Representative Town Meeting shall have the power to increase, but may not decrease, the portion of cost to be reimbursed, and any such increase shall increase the parts to be assessed against areas of present and future benefit in the proportion which such parts bear to each other. In respect to all appropriations for the construction, of a sewage disposal plant or trunk sewers, the Representative Town Meeting shall have power to increase but may not decrease the part of cost to be reimbursed.

(e) The Board of Estimate and Taxation shall have power from time to time, subject to the approval of the Representative Town Meeting in any case in which its approval was required for the original appropriation or allotment, to determine areas of present and future benefit resulting from the construction of any sewer or sewerage system pursuant to the provisions of any prior act, and additional areas of benefit resulting from the construction of any sewer or sewerage system pursuant to the provisions of this Article or any prior act, and the part of the cost of construction thereof which shall be assessed against the property within such areas of benefit.

(f) The Board of Estimate and Taxation shall also have power, subject as aforesaid; to exclude from any area of benefit any part or all of the properties within the limits thereof, and upon such exclusion the Comptroller shall cancel any unpaid assessments on property thus excluded.
(S.A. 292, 1949; as amended by RTM, 10/14/57.)

Sec. 247. Filing maps, specifications and plans; changes.

Areas of benefit from the construction of the sewers and sewerage systems of the Town shall be shown on maps which shall indicate thereon the separately owned lots or parcels of land within each area of benefit and designate by numbers such lots or parcels. Upon approval of each such map in the manner above provided, the Comptroller shall forthwith file the same in the office of the Town Clerk, together with a list to be entitled "Potential Sewer Benefits" designating the owners of such lots or parcels on the last completed grand list next preceding the filing of any such map. The Town Clerk shall receive such lists and the maps for filing even though the same may not comply with the provisions of the General Statutes for such filing. No error or omission in the preparation or filing of such maps or lists shall affect the validity of any sewer assessment.

(S.A. 333 § 1, 1955; as amended by RTM, 5/11/59; RTM 6/27/60.)

Sec. 248. Condemnation of property; hearing.

(a) Whenever the Commissioner shall deem it necessary to take any land, building, easement and other property for the construction of any sewer, sewerage system, sewage disposal plant or trunk sewer which has been approved and authorized as herein provided, and he shall be unable to obtain the same by purchase at a price considered to be reasonable by the Commissioner and the Board of Estimate and Taxation, he shall apply to the Condemnation Commission for the condemnation of such land, building, easement and other property required for such purpose, and for an assessment of damages.

The Condemnation Commission shall thereafter notify all persons claiming interests in such property of a hearing on such proposed taking. Notice shall be given to such persons at least fourteen (14) days before such hearing, leaving copies of such notice with such persons or at their usual places of abode in the Town, if they reside therein, or if they do not reside in the Town, by registered mail addressed to their last-known addresses, and by publication in a newspaper having circulation in the Town at least fourteen (14) days before such hearing.

(b) At such hearing the Condemnation Commission shall determine whether or not such taking is necessary, and, upon finding that it is necessary, shall determine and assess damages resulting from such taking. The Condemnation Commission shall file in the office of the Town Clerk a certificate as to its determination of such necessity of taking, the damages resulting therefrom, and its assessment therefor. The Condemnation Commission within ten (10) days after the filing of said certificate, shall give notice of such determination of necessity and of such assessment, and the amount thereof, by mailing a notice thereof to each of such persons claiming interests in such property, addressed to him at his last-known post office address, and by publishing a notice of such filing in a newspaper having circulation in the Town.

(c) Upon the filing of such certificate, title to such land, building, easement and other property shall vest in the Town, and such sewer, sewerage system, sewage disposal plant or trunk sewer may thereupon be constructed through or upon such land or other property so taken or through which an easement is so taken. After the filing of such certificate, the Town shall pay to the persons interested in such property the amount of damages as assessed upon acceptance thereof.

(S.A. 292, 1949.)

Sec. 249. Acceptance of bids.

Except for such construction as will be done by the Town, the Commissioner shall advertise for proposals for the construction of such sewer, sewerage system, sewage disposal plant or trunk sewer under one (1) or more contracts, and upon such terms and conditions as the Commissioner may determine. Such advertisement shall be published once in each of two (2) successive weeks in a newspaper having circulation in the Town. The Commissioner shall determine which, if any, such proposals shall be accepted; provided the proposal of the lowest responsible bidder shall be accepted, unless the Commissioner, and the Board of Estimate and Taxation by a two-thirds (2/3) vote of the whole Board, shall determine that it is for the public interest that a bid other than that of the lowest responsible bidder shall be accepted.

(S.A. 292, 1949.)

Sec. 253. Issuance of notes and bonds.

The cost of the construction of a sewer, sewerage system, sewage disposal plant or trunk sewer shall in the first instance be paid by the Town. Upon approval by the Representative Town Meeting of an appropriation for the construction of a sewer, sewerage system, sewage disposal plant or trunk sewer the Comptroller, with the approval of seven (7) members of the Board of Estimate and Taxation and two-thirds (2/3) of the members in attendance at a Representative Town Meeting at which a quorum is present, may, subject to the provisions and within the limitations of the General Statutes providing for and regulating the issuance of such bonds, issue notes or bonds in an amount not exceeding the amount of such appropriation, any other provision of the special acts to the contrary notwithstanding. Such notes or bonds shall be general obligations of the Town and shall be called sewer notes or sewer bonds, given by and in the name of the Town and signed by the chairman of the Board of Estimate and Taxation and by the Treasurer and countersigned by the Comptroller. Additional notes or bonds may be issued in the discretion of the Board and the Representative Town Meeting to provide for the amount of any deficit which may be found in the proceeds of the notes or bonds herein authorized to meet the cost of construction, which additional notes or bonds shall be subject to the same conditions as the notes or bonds first issued.

(S.A. 292, 1949.)

Sec. 254. Bonds; issuance method.

The Board of Estimate and Taxation shall determine the form and detail of such notes or bonds, the rate of interest thereon, which shall not be more than six percent (6%) per annum, and the dates of payment of the interest, and the time or times, not more than twenty (20) years from their date, at which they may mature. The Board shall arrange for their issuance and sale, and do all other acts in connection therewith which may be necessary and not inconsistent with this Article.

(S.A. 292, 1949.)

Sec. 255. Certification of cost of construction.

(a) The Commissioner shall advise the Comptroller when such sewer, sewerage system, sewage disposal plant and trunk sewer has been completed. The Comptroller shall thereupon compute and ascertain separately the total cost of construction of the sewer and sewerage system, and the total cost of construction of the sewage disposal plant and trunk sewer. In such total cost shall be included the cost of the acquisition of land, buildings, easements and other property, awards for damages resulting from such construction, all sums paid by the Town to surveyors, engineers, architects, inspectors, attorneys and other persons in connection therewith, the cost of any work done by the Town, the interest on notes or bonds issued by the Town, or on funds advanced by the Town at a rate not to exceed six percent (6%) per annum to pay the expense of such construction computed to the time at which the first installment of the tax, or assessment within an area of present benefit becomes due.

(b) The Comptroller shall certify to the Condemnation Commission the total cost of the sewers and sewerage systems and shall certify to the Board of Estimate and Taxation the total cost of sewage disposal plants and trunk sewers, and the part of such cost as has been determined in respect to sewers and sewerage systems which shall be assessed against property within each area of benefit, whether present or future, and in respect to sewage disposal plants and trunk sewers that part which shall be taxed against the property in the sewer district upon the basis of the assessed valuation of the land and improvements thereon.

(S.A. 333 § 2, 1955; as amended by RTM, 10/14/57.)

Sec. 256. Apportionment of benefits.

(a) All or such part of the cost of the construction of such sewer or sewerage system, which is to be assessed against the property within an area of benefit, shall be apportioned by the Condemnation Commission against the property in the proportion, as nearly as may be, to the benefit which each lot or parcel derives therefrom. In determining such apportionment the Condemnation Commission, among other factors, may consider whether such benefits are direct or remote, the present and prospective use of the land and the improvements thereon, the increase in the value of the property benefited by such construction, the frontage, size and shape of such property, the valuation of the land in the last-completed grand list of the Town, and the valuation of any buildings or improvements on such land as set forth in the list, and the amount of sewer assessments previously levied on such lot or parcel reduced by the proportionate amount of reasonable depreciation of the improvement for which said sewer assessments were levied.

(b) The Condemnation Commission shall file in the office of the Town Clerk a map showing the separately owned lots or parcels of land specially benefited, and designating by numbers the several lots or parcels of land thus benefited. The Commission shall also file in the office of the Town Clerk its proposed apportionment and assessment of benefits which shall describe by reference to the map or otherwise each lot or parcel of land specially benefited, designate the owner thereof and the benefit to be apportioned thereto. The Town Clerk shall receive the map for filing even though the same may not comply with the requirements of the General Statutes for such filing.

(S.A. 333 § 3, 1955.)

Sec. 260. Payment of assessment and taxes.

(a) The benefits apportioned and assessed as provided in the pertinent provisions of this Article, or in any other General or Special Act relating to sewer assessments in the Town shall be payable in one (1) sum on the first day of the first month following the expiration of forty-five (45) days after the filing of the sewer assessment list or in approximately equal successive annual installments commencing on the first payment date with interest at a rate not to exceed six percent (6%) per annum on the unpaid balance of the assessment, except that the first installment of any assessment against property in an area of future benefit which neither abuts nor is connected with a sewer shall become due on and bear interest from the first day of the first month following the expiration of one (1) month after the completion of an abutting sewer or connection with a sewer. Such rate of interest, and the number of installments, which shall not exceed twenty (20), shall be determined by the Board of Estimate and Taxation. Overdue assessments and installments thereof shall bear the same rate of interest as overdue Town taxes. The entire unpaid balance of any assessment may be paid at any time with the accrued interest to the date of payment. If two (2) successive annual installments are in default, the entire balance, at the option of the Board of Estimate and Taxation, shall forthwith become due and payable with interest.

(b) Whenever a determination has been made to recover a portion of the cost of construction of sewage disposal plants and trunk sewers by the laying and levying of taxes against the properties within the sewer district, the Board of Estimate and Taxation shall determine the annual tax necessary to recover that portion of the cost of the sewage disposal plants and trunk sewers over a period of time not to exceed twenty (20) years. On or before January 31 preceding the due date of each annual tax, the Assessor shall present to the Board of Estimate and Taxation a statement showing the total assessed valuation upon the grand list last completed of the real estate including land and buildings within the sewer district. The Board, by the affirmative vote of seven (7) of its members, shall on or before May 25 determine the tax rate which shall be laid thereon to pay for the portion of the cost of such project to be recovered in the following year, together with interest accruing during the year on the unpaid balance of indebtedness incurred to pay such part of the cost of such project as is to be recovered by taxation of properties within the Sewer District, and levy taxes at a uniform rate upon such properties.

(c) The chairman and clerk of the Board shall forthwith file a certificate of the laying and levying of such taxes in the office of the Town Clerk. Such taxes shall become due in two (2) equal installments with the Town taxes, shall bear the same rate of interest as unpaid town taxes, and shall be a lien upon such properties, including any buildings and improvements thereon, from the date of the last completed grand list, provided that no lien shall continue to exist for more than one (1) year from the date that the tax becomes due and payable unless continued in the manner provided by law for the continuance of real property tax liens. Such lien shall take precedence over all other liens and encumbrances excepting existing taxes or assessments.

(S.A. 333 § 7, 1955; as amended by RTM, 1/8/1962; RTM, 6/27/1966; RTM, 3/10/1969; RTM, 3/11/1974; RTM, 4/10/2006.)

ARTICLE 17
TAXATION

Sec. 287. Power to levy taxes.

The Board of Estimate and Taxation, in legal meeting convened, shall have power to levy and lay taxes on the polls and ratable estate within the limits of the Town. All the provisions of law as to Town taxes, except as herein otherwise provided, shall be applicable to taxes levied and laid by the Board, in the same way as if such taxes were laid by the Town in Representative Town Meeting assembled.

(S.A. 347 § 16, 1921; as amended by S.A. 261 § 1, 1931.)

Sec. 288. Determination of tax rate; certification.

After the fixing of appropriations and on or before May 25 in each year, the Board of Estimate and Taxation shall determine the tax rate which shall be laid upon the assessment list then last completed.

The rate shall yield in cash taxes sufficient with the other estimated revenue receipts of the Town to meet the appropriations of the Town for the succeeding fiscal year. The Board shall levy and lay a tax at such rate on such list, as the tax for the Town for the succeeding fiscal year. The chairman and clerk of the Board shall forthwith file a certificate of the levying and laying of such tax with the Town Clerk, who shall record such certificate in the Town Meeting record book.

(S.A. 347 § 16, 1921; as amended by S.A. 261 § 1, 1931; S.A. 441, 1945; RTM, 1/8/1962.)

Sec. 289. Failure of Board to determine and levy taxes.

If the Board of Estimate and Taxation shall fail to determine the tax rate of the Town as provided in Section 288 hereof as the same has been or may be amended, or shall fail duly to levy and lay a tax on the assessment list of the Town as completed, as the tax for such Town for the ensuing fiscal year, or if the chairman and clerk of the Board shall fail to file a certificate of the levying and laying of such tax with the Town Clerk, the State Tax Commissioner, as soon as may be, shall determine the tax rate of the Town for the ensuing fiscal year and shall levy and lay a tax at such rate upon the assessment list of the Town then last completed. Such rate shall yield taxes sufficient with the other estimated income of the Town to meet the appropriations of the town for the ensuing fiscal year and the Tax Commissioner shall file a certificate of the levying and laying of such tax with the Town Clerk, who shall record such certificate in the Representative Town Meeting record book. Such tax shall become due and payable in all respects as though such tax rate had been determined, levied and laid and such certificate has been filed by the Board of Estimate and Taxation in accordance with the provisions of Section 288 hereof as the same has been or may be amended.

(S.A. 415 § 3, 1939; as amended by RTM, 1/8/1962.)

Sec. 290. Extension of time; State Tax Commissioner.

Anything in this Article to the contrary notwithstanding, the State Tax Commissioner may extend the time for the Board of Estimate and Taxation to act under the provisions of Section 288 as the same has been or may be amended. Such extensions shall not be for more than five (5) days in any one case. At the expiration of such respective extensions, if any, the provisions of this Article with respect to any act to be performed, or to any failure to act, by the Board of Estimate and Taxation or the Representative Town Meeting, shall apply.

(S.A. 415 § 4, 1939.)

Sec. 291. Failure to fix tax rate.

In case of the failure of the Board of Estimate and Taxation and of the chairman and clerk of the board and of the Representative Town Meeting duly to act in accordance with the provisions of Section 288 as the same has been or may be amended, and with the provisions of this Article and the State Tax Commissioner shall fail to act in accordance with the provisions of Section 290 so that the tax rate for the Town for the ensuing fiscal year is not fixed on or before June 15 in any year, the tax rate for the Town for the ensuing fiscal year shall be the same as the tax rate for the preceding fiscal year, namely the same as the rate for the current fiscal year, in all respects as though the tax rate had been duly determined by the Board of Estimate and Taxation in accordance with the provisions of Section 288 as the same has been or may be amended. In such event, the chairman and clerk of the Board of Estimate and Taxation or the moderator and clerk of the Representative Town Meeting or the Comptroller of the Town shall file a certificate of the levying and laying of a tax at such rate with the Town Clerk, who shall record such certificate in the Representative Town Meeting record book. Such tax shall become due and payable as provided in Section 288 as amended.

(S.A. 415 § 5, 1939; as amended by RTM, 1/8/1962.)

Sec. 292. Assessment office; Assessor.

The head of the Assessment Office shall be the Assessor who shall be responsible to the Board of Estimate and Taxation and subject to its policy control. The Assessor shall have all the powers and perform all the duties conferred and imposed by law upon assessors.

(S.A. 444, § 21, 1939; as amended by RTM, 5/11/1992.)

Sec. 293. Assessor; appointment; term; vacancy.

(a) The Assessor shall have the qualifications of a certified Connecticut municipal assessor, or the equivalent thereof, and possess the skills and experience appropriate to carry out the duties of Assessor as shown by evaluation or examination.

(b) The Board of Estimate and Taxation shall appoint the Assessor for a two-year term and fix the compensation. The Assessor serves at the will of the Board of Estimate and Taxation. In case of a vacancy in the office of Assessor, the Board of Estimate and Taxation may appoint an Assessor for the remainder of the unexpired term. When the appointment of an Acting Assessor is deemed necessary by the Board or when any Assessor, in the opinion of the Board, is unable to discharge the duties of the office, the Board may appoint a qualified person as Acting Assessor until replaced by the Board, at such compensation as said Board may fix. The Acting Assessor shall perform all the duties and may exercise all of the powers of the office of Assessor.

(S.A. 98, 1919 and S.A. 235 § 1, 1947; as amended by RTM, 5/11/1992.*)

***Editor's note**—Section 4 of this amendment also provided that "upon the appointment of an Assessor as aforesaid, the term of any other Assessor then in office shall terminate."

Sec. 294. Assessment of tax on business establishments.*

The property of any trading, mercantile, manufacturing or mechanical business, in the Town shall be assessed and valued in all respects as provided by the General Statutes provided the average amount of goods kept on hand for sale during the year, or any portion of the year when the business has not been carried on for a year previous to October 1 shall be the rule of assessment and taxation in the Town.

(S.A. 347 § 26, 1921; as amended by S.A. 261 § 3, 1931; RTM, 1/8/1962.)

***Cross reference**—State law reference: As to assessments and valuation, see C.G.S. § 12-58.

Sec. 295. Board of Tax Review; meetings.

The Board of Tax Review in the Town shall meet on the first business day of February annually, and may adjourn from time to time to a day not later than the last business day of February, on or before which day the Board shall complete the duties imposed upon it. The Board shall give notice of its meetings as prescribed by law.

(S.A. 347 § 31, 1921; as amended by RTM, 1/8/1962.)

Sec. 296. Time for appeal.

No appeal from the doings of the Assessor in the Town or application for deduction of amount of indebtedness from the list of any debtor shall be heard or entertained by the Board of Tax Review unless referred to it at its meeting held on the first business day of February, or at some adjourned meeting held within twenty (20) days thereafter.

(S.A. 347 § 32, 1921; as amended by RTM, 1/8/1962.)

Sec. 297. Tax Collector's Office; Tax Collector.

(a) The head of the Tax Collector's Office shall be the Tax Collector, who shall collect and receive all monies due the Town in payment of taxes and special assessments. Such Collector shall perform all the duties and may exercise all the powers which by law are imposed upon or vested in the Tax Collector of the Town, subject to the policy control of the Board of Estimate and Taxation, except as otherwise provided in this Article.

(b) The Tax Collector shall have all the powers and duties conferred or imposed by law with respect to the collection of sewer assessments. With the approval of the State Tax Commissioner, posting of payments to the rate bills may be omitted by the Tax Collector.

(S.A. 444 § 22, 1939; as amended by S.A. 356 § 2, 1941.)

Sec. 298. Tax Collector; duties; salary.

(a) The Tax Collector shall, at such times as may be directed by the Board of Estimate and Taxation and at least once a week, pay to the Treasurer, all monies collected by him as taxes and interest thereon. He shall, at the same time deliver to the Treasurer a complete list of the names of all persons from whom such monies were collected, stating therein the amount of principal and interest paid by each person named on such list and the time of such payments.

(b) The Board of Estimate and Taxation shall prescribe the form and methods which shall be employed in keeping the books and records of the Tax Collector and in making payments by the Tax Collector to the Treasurer. The Board shall fix the Tax Collector's salary and the expenses of his office.

(S.A. 347 § 8, 1921; as amended by S.A. 356 § 3, 1941.)

Sec. 299. Tax on real and personal property; due date.

The chairman and clerk of the Board of Estimate and Taxation shall forthwith file a certificate of the levying and laying of a tax on real property with the Town Clerk, who shall record such certificate in the Town Meeting record book. Such tax shall become due and payable when on personal property against a person who is assessed on personal property only, on the next succeeding July 1 and, the tax provided for in Section 288 shall, except as above provided (when it is on personal property) and except as hereinafter provided, be payable in two (2) equal installments, one-half (1/2) of such tax on the next succeeding July 1 and one-half (1/2), or the remainder thereof, on the next succeeding January 1, but any person may pay the total amount of the tax for which he is liable at the time when the first installment shall be payable.

(S.A. 347 § 16, 1921; as amended by S.A. 261 § 1, 1931; S.A. 332, 1951; RTM, 1/8/62.)

Sec. 300. Personal property tax; due date.

No personal property tax levied by the Town shall be payable in installments, but the entire tax shall be due on July 1 following the levy. If the tax is not paid in full on or before August 1 thereafter, the tax or the unpaid balance thereof shall thereupon become delinquent and interest shall accrue thereon from July 1.

(S.A. 289 § 1, 1943; as amended by RTM, 1/8/62.)

ARTICLE 18
TOWN CLERK

Sec. 301. Town Clerk; salary.

The Town Clerk shall receive such compensation for the performance of his duties as the Board of Estimate and Taxation of the Town may fix, subject to the approval of the Representative Town Meeting. Such salary shall be in lieu of all fees and other compensation.

(S.A. 216 § 1, 1947.)

Sec. 302. Fees to be deposited with Treasurer.

The fees or compensation now or hereafter provided by the General Statutes to be paid to town clerks shall be collected by the Town Clerk. All monies collected by the Town Clerk, in accordance with the laws or the ordinances of the Town, shall be deposited with the Treasurer on the first day of each month. At the time of making each such deposit, the Town Clerk shall file with the Treasurer a full statement of such receipts so deposited. The Town Clerk shall also keep a record of the receipts of his office, in book form, showing the name of each person from whom money is received, the amount of such payment and for what it was received.

(S.A. 216 § 2, 1947.)

GREENWICH BOARD OF ETHICS

THE CODE OF ETHICS

1. Ethics Code: A code of Ethics is established for all town officers.

2. Definition: (1) Indirect interest, without limiting its generality, shall mean and include the interest of any subcontractor in any prime contract with the town and the interest of any person or his immediate family in any corporation, firm or partnership which has a direct or indirect interest in any transaction with the town. (2) Substantial financial interest shall mean any financial interest, direct or indirect, which is more than nominal and which is not common to the interest of other citizens of the town. (3) Town officer shall mean and include any official, employee, agent, consultant or member, elected or appointed, of any board, department, commission, committee, legislative body or other agency of the town. (4) Transaction shall mean and include the offer, sale or furnishing of any real or personal property, material, supplies or services by any person, directly or indirectly, as vendor, prime contractor, subcontractor or otherwise, for the use and benefit of the town for a valuable consideration, excepting the services of any person as a town officer.

3. Gifts and Favors: No town officer or his immediate family shall accept any valuable gift, thing, favor, loan or promise which might tend to influence the performance or nonperformance of his official duties.

4. Improper Influence: No town officer having a substantial financial interest in any transaction with the town or in any action to be taken by the town shall use his office to exert his influence or to vote on such transaction or action.

5. Disclosure of financial Interests: Within thirty (30) days after the end of each fiscal year each town officer having a substantial financial interest in one (1) or more transactions with the town totaling one hundred dollars (\$100.00) or more in the year shall file a written statement disclosing his position as a town officer, the nature of his interest in each transaction and the total amount received from such transactions during such year. Such statements shall be signed under oath and in form prescribed by the Board of Ethics and shall be filed in the office of the Town Clerk.

6. Violations as Cause for Removal: The violation by any town officer of any of the provisions of this Code shall, upon recommendation of the Board of Ethics, constitute good and sufficient cause for proceedings for his suspension or removal from office.

7. Board of Ethics; Membership; Term; Vacancy: (a) There shall be established a Board of Ethics in and for the town. (b) The Board shall consist of five (5) members who shall be appointed by the Representative Town Meeting on nomination by the Board of Selectmen. Appointments shall be for terms of three (3) years, commencing on April 1. (c) Vacancies in the membership of the Board shall be filled for the unexpired portion of a term of the same manner as regular appointments. All members shall be electors of the town and shall hold no other town office. The members shall elect a Chairman and Secretary.

8. Complaints Procedure; Advisory Opinion; Report: (a) The Board of Ethics shall receive all complaints of violations of this Article, shall investigate the same and, after giving the town officer concerned an opportunity to be heard, shall make such findings and recommendations as it may deem appropriate in each case. (b) Upon written request of any town officer, the Board shall render an advisory opinion to such town officer with respect to this Article and shall include all such advisory opinions in its annual report with such deletions as may be necessary to prevent disclosure of the identity of town officers requesting the opinion. (c) Within three (3) months after the end of each fiscal year the Board shall prepare and submit to the Board of Selectmen and to the Representative Town Meeting an annual report of its actions during the preceding year and its recommendations. Additional

reports, opinions and recommendations may be submitted by the Board to the Board of Selectmen and the Representative Town Meeting at any time.

DESCRIPTION AND PROCEDURES

What it does: It functions primarily in two ways – as a judicial body which reviews complaints of violations of the code and as a counseling body which provides confidential advisory opinions to Town Officers.

Principal Powers and Duties: Complaints of violations of the Code of Ethics will be investigated by the Board. Its finding that a violation had occurred could enable proper agencies to start any appropriate action including removal proceedings against the violator.

Advisory opinion will be furnished to the Town Officers who request them. The right to request such opinions is a valuable privilege, and should be availed of whenever any doubt exists. The Code requires all such opinions to be kept confidential to protect Town Officers from unwarranted publicity.

How to make a complaint or request: Complaints and requests for advisory opinions may be made to the Board care of the Town Hall. The Board will consider only those complaints or requests for advisory opinions that are made in writing.

TOWN OF GREENWICH AN INTRODUCTION INTO GOVERNMENTAL BUDGETING

Board of Estimate and Taxation Organizational Meeting January 4, 2010

Fund Accounting

What is governmental fund accounting?

A system of accounting that utilizes funds.

A fund is a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

What are Fund types?

No matter how many individual funds a government elects to use, all of them can be categorized into one of eleven fund types. These eleven fund types can be grouped into three broad classifications:

Governmental Funds, Proprietary Funds and Fiduciary Funds

What are Governmental Funds?

Governmental Funds are classified into the following areas:

General Fund, Special Revenue Funds, Capital Projects Funds, Debt Service Funds and Permanent Funds

The Town of Greenwich General Fund (A)

The General Fund is the principal fund of the Town and is used to account for all activities of the Town, except those required to be in another fund. The General Fund accounts for the normal recurring activities of the Town (i.e. general government, public safety, public works, education, health, recreation, etc.) These activities are funded mainly by property taxes, user fees and grants from other governmental entities.

What are Special Revenue Funds?

A Special Revenue Fund is a fund whereas the revenues are raised for a specific purpose:

- State and Federal Educational Projects Fund (E)
- Sewer Maintenance Fund (J)
- Public School Lunch Revolving Fund (S)
- Community Development Block Grant Fund (Q)
- Griffith E. Harris Golf Course Revolving Fund (M)
- Leased Railroad Reinvestment Fund (R)
- Grant Fund (F)
- Risk Reserve Fund (P)
- Capital and Nonrecurring Fund (O)
- Sewer Improvement Fund (K)
- Nathaniel Witherell Revolving Fund (H)

Remaining Governmental Funds

The remaining governmental funds consist of the following:

- Debt Service Fund
- Bond Fund
- Capital Projects Fund

- Permanent Funds

What are Proprietary Funds?

Proprietary Funds are also known as Enterprise Funds or Internal Service Funds.

An Enterprise Fund may be used to report any activity for which a fee is charged to external users for goods or services. The Town of Greenwich has one Enterprise Fund, the Parking Fund.

The Town of Greenwich does not use Internal Service Funds.

What are Fiduciary Funds?

Fiduciary Funds are used to account for assets held in a trustee or agency capacity for others, and include:

- Retirement System Fund
- Police Benefit Fund
- Other Post-Employment Benefits (OPEB) Fund
- Student Activities Fund

There are two additional funds that are not used; Investment Trust Funds & Private-Purpose Trust Funds.

Fund Balance

Governmental Funds report the difference between their assets and liabilities as fund balance. Fund Balance is also referred to as the “Rainy Day Fund”.

Fund Balance can be reserved for specific reasons or unreserved.

Credit rating agencies like to see at least 5% to 10% of the operating budget set aside as an unreserved balance, which may be accounted for by the General Fund, Capital and Nonrecurring Fund and the Risk Fund balances collectively.

Chart of Accounts

The Town has a chart of accounts that covers every fund, department, object code and project number.

- A 130 51010
- A = General Fund
- 130 = Finance Department
- 51010 = Expenditure Object Code = salaries

There are also Capital Project accounts:

- B 680 1792 59560 28009
- 680 1792 = Board of Education – Havemeyer – Facilities
- 59560 = Expenditure Object Code = Buildings
- 28009 = Project Code = Glenville Building Committee – A&E

What is a Major Object Code?

The Account Codes are divided into a series of Major Object Codes (MOC's). All object codes for expenditures start with a “5” (i.e. 51010):

- 100's = Personal Services
- 200's = Services Other Than Personal
- 300's = Supplies and Materials
- 400's = Maintenance Services

- 500's = Social Services
- 600's = Insurance
- 700's = Grants, Subsidies, Debt Service and Other Fixed Charges
- 800's = Refunds and Non Expense Items
- 900's = Equipment and Improvements

There are also major object codes for the revenue accounts. All MOC's for revenues start with a "4" (i.e. 41110 = Real Estate Taxes).

- 100's = Property Taxes
- 200's = Licenses and Permits
- 300's = Grants-in-aid
- 400's = Charges for Current Services
- 500's = Fines and Forfeitures
- 600's = Use of Money and Employee Contributions
- 900's = Other Receipts

Appropriations and Transfers

A department is allowed to spend up to the total amount appropriated within their respective MOC's.

Whenever a department needs additional monies they may seek an additional appropriation or transfer. Appropriations of \$5,000 and below are approved by the BET.

Appropriations above \$5,000 need approval by both the BET and RTM.

The BET can approve transfers of \$5,000 and above without RTM approval.

The Comptroller approves transfers of \$5,000 and below.

Board of Education transfers of \$10,000 and above need BET Budget Committee approval, not the full BET.

Board of Education transfers of \$10,000 and below need approval by the Comptroller only.

Accounting for Encumbrances

The Town uses encumbrance accounting to keep track of commitments related to open purchase orders and executory (unfulfilled) contracts.

Encumbrances represent commitments related to contracts not yet performed, and orders not yet filled (open purchase orders), and they are used to control expenditure commitments for the year and to enhance management.

For example, when the Town contracts with a vendor to perform a major construction project (i.e. Turner Construction for Project Renew), the entire contract is encumbered and relieved as progress billings are approved for payment.

Reserve for Restricted Receipts

There are also accounts known as Reserve for Restricted Receipts. The purpose of these accounts is to hold monies over from year to year. The appropriations do not lapse. They are not operating accounts. They are balance sheet accounts. When the departments want to spend the money, they go to the BET for approvals to set up an appropriation.

They are also known as triple "R" accounts:

- Historic Document Preservation

- Summer School Program
- Adult Continuing Education
- Shell Fishing Permits
- State Asset Forfeiture
- Federal Asset Forfeiture
- Coastal Resources Advisory Committee

**TOWN OF GREENWICH
RESOLUTION CONCERNING CASH MANAGEMENT**

RESOLVED, that the Treasurer, with the approval of the Comptroller, be permitted to make demand and/or time deposits in the following qualified public depository banks or their successors, as permitted by Sections 7-401 and 7-402, of the General Statutes of the State of Connecticut;

- Bank of America, N.A.
- The Bank of New York Mellon Corporation
- Citibank
- Citizens Bank
- JP Morgan Chase Bank, N. A.
- People's United Bank
- Royal Bank of Scotland (RBS)
- State Street Bank and Trust Company
- TD Bank, N.A.
- US Bank N.A.
- Webster Bank, N. A.

FURTHER RESOLVED, that all of the aforementioned banks must be rated Investment Grade by Moody's and Standard & Poor's and must hold, as a minimum, an Investment Grade Rating. They must also submit qualified public depository statements to the Town Treasurer on a quarterly basis. The Treasurer will, upon receipt, review the statements and make a determination as to the financial soundness of each entity. If, in the opinion of the Treasurer, the qualified public depository statement indicates a deteriorating financial condition, this must be communicated to the Comptroller in an expeditious manner. The Comptroller will then determine if the matter needs to be reported to the BET Investment Advisory Committee for further review.

FURTHER RESOLVED, that the Treasurer may, with the approval of the Comptroller, purchase certificates of deposits (CD's), not to exceed 25% of the total Town operating funds from any of the previously listed and approved banking institutions, as defined in Section 7-401, of the General Statutes of Connecticut at the best competitive rate available at the time of the purchase as permitted under Section 7-401 and 7-402, of the General Statutes of the State of Connecticut.

FURTHER RESOLVED, that the Treasurer may, with the approval of the Comptroller, invest up in certificates of deposits (CDs) in any out of state bank, which is not a qualified public depository, that has an IDC Financial Publishing Inc. Ranking of 165 or better, in an amount (including accrued interest) not exceeding the Federal Deposit Insurance Corporation insurance limit as permitted under Section 7-402 of the General Statutes of the State of Connecticut at the best competitive rate available at the time of the purchase. Total aggregate dollars (excluding accrued interest) invested in these CDs may not exceed \$20 million.

FURTHER RESOLVED, that the Treasurer may, with the approval of the Comptroller, invest funds without limit in obligations of the United States of America (including its agencies and Government-Sponsor Enterprises (GSE)) as authorized by Section 7-400, of the General Statutes of the State of Connecticut.

FURTHER RESOLVED, that the Treasurer may, with the approval of the Comptroller, purchase participation certificates from the State of Connecticut, Short-Term Investment Fund (STIF), as authorized by Sections 3.27b and 3-27f, of the General Statutes of the State of Connecticut.

FURTHER RESOLVED, that the Treasurer may, with the approval of the Comptroller, invest monies not to exceed 25%, over a sixty (60) day period, of the total Town operating funds in the United States government obligations portfolios maintained by the following financial institutions registered under the Investment Company Act of 1940 as authorized by Section 36a-353 of the General Statutes of the State of Connecticut;

- Bank of America, N.A.
- Blackrock
- Citigroup Inc.
- Fidelity Investments
- JP Morgan Chase, N.A.
- RBS Citizens Financial Group
- TD Bank, N.A.
- The Vanguard Group
- Webster Bank
- UBS Financial Services
- US Bank, N.A.
- Dreyfus/BNY Mellon

NOTE: All of the aforementioned arrangements must be supported with fully executed contracts that have been subjected to the review and satisfaction of the Town's Law Department.

FURTHER RESOLVED, that the Town limit its deposits with any of the aforementioned financial institutions for investment purposes to no more than 5% of the total assets in that fund.

FURTHER RESOLVED, that the Treasurer may, with the approval of the Comptroller, use with the following security broker/dealers, which may be primary dealers or regional dealers that qualify under SEC Rule 15C3-1, to facilitate transactions in allowed investments covered by this Resolution and in compliance with Connecticut General Statutes.

- Northern Capital Securities
- Janney Montgomery Scott LLC
- Multi Bank Securities, Inc.
- Vining-Sparks IBG, L.P.
- Alvarez & Marsal Investment Management, LLC
- TD Ameritrade
- Charles Schwab
- Financial Northeastern Securities Inc.
- J P Morgan Securities, LLC

Any Custodian who is a security broker/dealer must provide the following account protections:

- i. SIPC (Securities Investor Protection Corporation) membership
- ii. Be in compliance with SEC Rule 15c3-3 (customer protection rule)

A national bank, state bank, or trust company engaged as Custodian must be adequately capitalized and qualified to accept securities as determined by the U.S. banking regulators and regulated by state banking laws or a member of the Federal Reserve system.

NOTE: All of the aforementioned arrangements must be supported with fully executed contracts that have been subjected to the review and satisfaction of the Town's Law Department.

FURTHER RESOLVED, that the OPEB Trust may use the financial institutions approved above; however, the restrictions as to the type of obligations or investments and the limitation of 25% specified above shall not apply. The OPEB Investment Policy Statement shall govern the types of investments and any limitations.

Approved at the Regular BET Meeting February 19, 2019

TOWN OF GREENWICH, CT DEBT POLICY

The following policy guides the issuance and management of debt by the Town of Greenwich, CT (the “Town”).

The primary objectives of this debt policy are to:

- Establish conditions for the use of debt;
- Create policies and procedures that manage the Town's debt service and the issuance costs for the bonds that are issued;
- Retain the highest possible credit ratings;
- Maintain all required financial disclosures and reporting; and
- Maintain measures of affordability.

This policy will apply to all general obligation debt and revenue supported debt (if applicable) issued by the Town and any other forms of indebtedness. The Town does not have any revenue-supported debt other than general obligation bonds payable from sewer assessments or revenues generated by The Nathaniel Witherell.

A regular, updated debt policy is an important tool to ensure that the Town utilizes its resources to meet its dual commitments of providing needed services to the residents of Greenwich while maintaining sound financial management practices. This policy is a guideline for general use and will be reviewed no less often than every two years.

Debt Policy

A) Use of Debt Financing

Debt financing, to include bond anticipation notes (“BANS”), general obligation bonds, revenue bonds and other indebtedness permitted to be issued or incurred under Connecticut law, shall only be used to purchase capital assets and to fund infrastructure improvements. The expected useful life of assets acquired with the debt should equal or exceed the term of the debt. In addition to the use of debt financing, the Town may tax for the same purposes of purchasing capital assets and funding infrastructure improvements (defined as “Capital Tax Levy”). In any given year, the Capital Tax Levy will fund both General Fund debt service and a portion of the capital projects.

B) Assumption of Additional Debt

The Town shall not assume additional tax-supported general obligation debt without conducting an objective analysis as to the community’s ability to support the proposed additional debt service payments, based upon the proposed principal amount, expected interest rates, amortization schedules and expected revenues.

C) Affordability Targets

The Town will assess the additional debt service requirements of any new general-purpose debt taking into account the debt that is retired. Definitions for the terms used in the affordability targets are:

Net Debt is defined as (a) Town of Greenwich total short- and long-term debt as set forth in the Short and Long-term Obligations footnotes contained in the Town’s Comprehensive Annual Financial Report, less (b) sewer debt, for which the sewer taxes on the benefiting properties will be used to pay interest and principal on the debt.

Capital Tax Levy is defined as that portion of the Town's property taxes designated to fund (a) debt service payable by the Town's General Fund, and (b) a portion of the of the capital expenditures.

Debt Service is defined as the interest expense and principal repayments for General Obligation Bonds (excluding principal repayments for bond anticipation notes and interest expense and principal repayments for sewer and Nathaniel Witherell debt.)

Annual Operating Costs are defined as the total of annual General Fund operating expenses, fixed charges, and the Capital Tax Levy.

Grand List is defined as the full market value of the real estate, motor vehicles, and personal property as certified by the Tax Assessor.

These affordability targets, or criteria, shall be applied to maintain the total amount of debt and the annual debt service ratios within the following established parameters:

- ◆ The Town shall finance a minimum of 10% of its capital projects appropriated in a given year, net of expected related reimbursements, with cash generated from the Capital Tax Levy in that same year.
- ◆ The Town shall maintain a ratio of Debt Service to the Annual Operating Costs of no more than 11%.
- ◆ The Town shall maintain a ratio of Net Debt to the most recent Grand List of no more than 0.75%.

These measures allow for the Town's capital financing to be commensurate with the level of the Town's operations and tax base.

D) Debt Structure

There shall be no debt that includes increasing debt service amortization levels in subsequent years. There shall always be, at a minimum, interest paid in the first full fiscal year after a bond sale. Principal payments will start to be made no later than the first fiscal year after the bond issue for general obligation debt.

The Town targets financing capital projects through the use of bond anticipation notes ("BANS") in years one and two and long-term debt financing in year three. The Comptroller can recommend earlier implementation of the long-term debt financing if circumstances so warrant.

For the General Fund, the financing model historically has been for amortization of debt to be over a period not greater than five years. Going forward, debt maturities shall consider the 15-year capital forecast and debt model, and evaluate the use of longer term maturities up to 20 years to address major infrastructure investments and remediation projects.

The amortization of debt for the Sewer Improvement Fund, Parking Fund and The Nathaniel Witherell Fund will be over a twenty-year period, provided that the capital assets being financed have a useful life of at least 20 years.

E) Call Provisions

Call provisions for bond issues shall be based upon the advice of the Town's Financial Advisor to achieve early optional redemptions without significant call premiums or higher interest rates. When economically feasible, all bonds shall be callable only at par.

F) **Sale Process**

The Town shall use a competitive bidding process in the sale of debt unless the nature of the issue warrants a negotiated sale.

G) **Rating Agencies**

Financial transparency to include full disclosure of operations and open lines of communication shall be made to the rating agencies. Town staff, with assistance of financial advisors, shall prepare the necessary materials and presentation to the rating agencies. Credit rating(s) will be sought from at least two agencies, including Moody's, Standard & Poor's, Fitch or any other agency as recommended by the Town's financial advisor. The Town shall endeavor to maintain highest possible bond ratings, and if failing to do so, make all efforts to regain that rating level again.

H) **Continuing Disclosure**

The Town is committed to continuing transparency and full disclosure of financial and operating information relevant to the Town's outstanding securities and will abide by the provisions of Securities and Exchange Commission ("SEC") Rule 15c2-12 concerning primary and secondary market disclosure.

I) **Debt Refunding**

Town staff and the financial advisor shall monitor the municipal bond market for opportunities to obtain interest savings by refunding outstanding debt. As a general rule, the present value savings of a particular refunding should exceed 2% when compared to the present value of the debt service on the refunded maturities.

J) **Interest Earnings and Premium on Bonds**

Interest earnings received on the investment of bond proceeds shall be used to assist in paying the interest due on bond issues, to the extent permitted by law. The procedures for investment shall follow the written Investment Policy of the Town.

Premium on Bond proceeds shall be retained in the appropriate fund for each attributed financing amortized over the life of the bond and recognized in the appropriate fund on an annual basis in accordance with Generally Accepted Accounting Principles ("GAAP").

Approved – March 25, 2019

TOWN OF GREENWICH, CT FUND BALANCE POLICY

This policy sets a fund balance target for the Town's General Fund.

Objective of Fund Balance Policy:

The primary objective of the fund balance policy is to establish a target range for appropriate reserves, which are an essential element of sound fiscal management required to sustain a high credit rating, provide financial management flexibility and ensure sufficient liquidity to address unanticipated financial requirements. The maintenance of certain levels of fund balance should not be considered over-taxation by the Town. This policy is a guideline for general use and will be reviewed periodically, but no less often than every two years.

Uses of Fund Balance:

Available fund balances serve as a cushion against potential revenue shortfalls and expenditure overruns. A key purpose of maintaining an adequate balance in reserve is to be prepared for emergency appropriations such as: unexpected operational costs beyond that which was budgeted (e.g. storm or snow related costs); legal claims or settlements of other risk matters; or new or supplemental appropriations for capital projects. Fund balance can also be used to fund long-term liabilities and to reduce significant fluctuations in mill rate increases.

Definitions:

Fund Balance: For the purpose of this policy, Fund Balance is defined to include the fiscal year-end balance of the following three accounts and funds: Risk Fund; Capital and Non-Recurring Fund; and Unassigned fund balance of the General Fund (GAAP basis). Unassigned Fund Balance is the residual classification for Government's general fund. It includes all amounts that are not constrained as reported in the other classifications such as, Non-spendable, Restricted, Committed and Assigned).

Total Expenses: For the purpose of this policy, Total Expenses are defined to be the total of the budgets for General Fund Operating Costs, Fixed Charges and the Capital Tax Levy (which is shown as Total Amount to Be Financed in budget documents.)

Fund Balance Target:

The target range for the Town's Fund Balance as a percent of Total Expenses is 5% - 10%.

Approved – March 25, 2019

OTHER POST-EMPLOYMENT BENEFITS (OPEB) FUNDING POLICY

A. Introduction

The purpose of this Statement of OPEB Funding Policy is to record the funding objectives and strategy set by the Board of Estimate and Taxation (BET) for the **Town of Greenwich OPEB Trust Fund for the Town of Greenwich (“the System”)**. The BET establishes this Funding Policy to ensure the payment of future healthcare and prescription drug insurance benefits to retirees and their dependents as well as worker’s compensation claims for certain retirees and terminated employees. A portion of the healthcare and prescription drug cost is paid by the Town for some retirees if they qualify based on years of service at retirement, and the terms of their respective collective bargaining agreements. Most full time active employees who retire and meet the service requirement criteria may participate.

B. Funding Objectives

The BET’s primary funding objectives, in order of importance, are to:

1. Provide sufficient assets to permit the payment of all benefits under the System.
2. Establish improvement, on a projected basis, in the System’s Funded Ratio, as defined in Section E, such that it approaches 100% over a given period of time.
3. Amortize the Unfunded Actuarial Accrued Liability, as defined in Section E, over a period of not more than 30 years.
4. Minimize the volatility of the Town’s annual contribution by smoothing investment gains and losses over a period of five years.

C. Funding Guidelines

This statement reflects the policy of the BET and establishes guidelines for setting the employer contribution rate.

1. Regular Contribution Rate

The method for determining the Town’s OPEB cost includes both the value of benefits deemed to be earned during the year (Normal Cost) and an amortization of the Unfunded Actuarial Accrued Liability (UAAL) as of the date of valuation:

- a. The contribution will be 100% of the Annual Required Contribution (ARC) and the Annual OPEB Cost (AOC) as determined by the actuary annually.
- b. The Normal Cost and Actuarial Accrued Liability used for this purpose will be calculated using the Entry Age actuarial cost method.
- c. The Actuarial Value of Assets used for this purpose will be a smoothed value that recognizes realized and unrealized investment gains and losses over a five-year period, but shall not be more than 120% or less than 80% of Market Value of Assets.
- d. The Unfunded Actuarial Accrued Liability will be amortized as a level dollar amount over a 25 year period beginning with the 7/1/2014 Valuation. This amortization period will decrease by one year each Valuation Year until it reaches 15 years (7/1/2024), at which point no further decreases will occur (i.e., open or rolling 15 year amortization), unless there is no Normal Cost, in which case the amortization period will be closed. The following schedule shows the planned amortization periods:

Valuation Date	Amortization Years	Valuation Date	Amortization Years
7/1/2014	25	7/1/2020	19
7/1/2015	24	7/1/2021	18
7/1/2016	23	7/1/2022	17
7/1/2017	22	7/1/2023	16
7/1/2018	21	7/1/2024 and beyond	15
7/1/2019	20		

2. Minimum Contribution Rate

In order to maintain adequate funding and to control contribution volatility:

If the Funded Ratio has increased to over 100% (any Unfunded Actuarial Accrued Liability has been fully amortized), the surplus will be amortized over 30 years.

3. Contribution Timing

After the BET has adopted a contribution based on a given actuarial valuation, the funds will be requested to be contributed by the Town no later than thirteen (13) months after the date of the valuation (i.e. funding for the July 1, 2015 valuation date will be done in July 2016).

D. Assumption Guidelines

The actuarial assumptions are adopted by the BET in an effort to align the funding of the plan with actual demographic and economic experience, thus providing stability to the contribution rate over time.

To the extent that actual experience deviates from the assumptions, experience gains and losses will occur. These gains (or losses) then serve to reduce (or increase) future contributions.

Assumptions are generally grouped into two major categories:

- Demographic assumptions -- which include withdrawal (termination), retirement, disability, and mortality rates, as well as assumptions regarding beneficiaries and plan participation and coverage elections.
- Economic assumptions -- which include inflation, investment return, and healthcare inflation.

The assumptions adopted by the BET are informed by the actuary's recommendations based on their best estimate of anticipated experience under the Plan, and are intended to be long term in nature. Therefore, in developing these assumptions, the actuary considers not only past experience, but also trends, external forces and future expectations. Despite the care with which actuarial assumptions are developed, actual experience over the short term is not expected to exactly match these assumptions.

In general, the demographic assumptions used for OPEB valuations are consistent with those adopted by the Retirement System Board. Such assumptions are formally reviewed every five years via a study for the Retirement System.

The Economic assumptions mentioned above will be formally reviewed annually by the BET during the preparation of the annual OPEB Actuary Report.

This Funding Policy shall also be reviewed formally at least once every five years to ensure it is meeting the BET's goals and objectives. Any changes that result are also subject to legal review.

E. Glossary of Terms

Actuarial Cost Method: The technique used to allocate costs to various time periods.

Actuarial Accrued Liability (AAL): The portion of the Present Value of Projected Benefits that is attributed to past years of service by the Actuarial Funding Method. The AAL serves as a funding target at any given point in time.

Actuarial Value of Assets: The smoothed value of assets used by the actuary in the actuarial valuation, for the purpose of reducing the impact of market fluctuations on the employer contribution rate.

Entry Age Actuarial Funding Method: An Actuarial Funding Method that determines the plan's Normal Cost as a level percentage of pay over the working lifetimes of plan members.

Experience Gains and Losses: The difference between the experience anticipated by the actuarial assumptions and the plan's actual experience during the period between valuations. If actual experience is financially more favorable to the Plan, it is a Gain, (e.g., higher investment return than expected). If actual experience is financially less favorable to the Plan, it is a Loss, (e.g., lower investment return than expected).

Funded Ratio: A measure of the ratio of OPEB Fund plan assets to the Actuarial Accrued Liability (funding target) of the System. Plan assets can refer to the Market Value of Assets or the Actuarial Value of Assets.

Market Value of Assets: The total fair value of fund assets as reported in the System's financial statements.

Normal Cost: The portion of the Present Value of Projected Benefits that is attributed to the current year by the Actuarial Funding Method. Also referred to as the *Annual Benefit Cost*.

Unfunded Actuarial Accrued Liability (UAAL): The portion of the Actuarial Accrued Liability not covered by plan assets. It is calculated by subtracting the Actuarial Value of Assets from the Actuarial Accrued Liability.

This Policy was adopted on July 20, 2015

Michael S. Mason, BET Chair

Bill Drake, BET Secretary

OTHER POST-EMPLOYMENT BENEFITS TRUST INVESTMENT POLICY STATEMENT*

Introduction

Other Post-Employment Benefits (OPEB) consist of healthcare and life insurance benefits for Town of Greenwich (TOG) retirees. In 2004, the Governmental Accounting Standards Board issued Statements requiring municipal governments to account for Other Post-Employment Benefits in a manner similar to that of pension benefits. Accordingly, the Board of Estimate and Taxation (BET) decided to appropriate money to fund OPEB payments, and thereby established the OPEB Trust (Trust). The Trust was established and is governed in accordance with the Declaration of Trust effective January 1, 2008. The Trustee of the Trust is the Town's Treasurer. A three-member board (Board) appointed by the BET is responsible for making investment recommendations to the BET. The Board reports to the BET through the Investment Advisory Committee.

Investment Objective

The investment objective of the Trust is to earn a blended rate of return consistent with the long-term Rate of Return assumption used for the annual Actuary Valuation. Currently this return is set at 7.00%. The assets of the Trust shall be invested to ensure that principal is preserved and enhanced over the long-term both in real and nominal terms. The assets shall be managed and invested in accordance with the Connecticut Uniform Prudent Investor Act (**Public Act No. 97-140**).

Liquidity

The Trust shall maintain a cash or near-cash position in accordance with the Trustee's need to meet obligations of the Trust. It is anticipated that the need to raise cash in the normal course of events will be once a year at the end of the Fiscal Year to reconcile with the General Fund. Otherwise, cash will be held only if market conditions warrant.

Investment Guidelines

The Trust's assets may be invested in the following asset classes and sub-classes (Asset Classes and Sub-Classes) and within the ranges specified. The Board is charged with recommending asset allocation (Asset Allocation) and investments (Investments), consistent with the Investment Objective and after taking into consideration the economic and market outlook for each asset class. On as frequent basis, as the Board determines is prudent to meet, but no less frequently than quarterly, the Board shall review and may recommend to the BET Investment Advisory Committee (IAC) a change in Asset Allocation for one or more of the Asset Classes or Sub-Classes. Should the Board wish to change the minimum - maximum range, or add additional Sub-Classes, however, it must recommend such change(s) to the IAC for BET approval.

ASSET CLASS	Minimum	Maximum
Equities	20%	80%
Alternatives	0%	20%
Fixed Income	20%	80%
Cash or Near-Term Investments*	0%	60%

**Cash or Near-Term Investments – Includes U. S. Treasury Bills and U.S. Government Agencies, and FDIC insured Certificates of Deposit*

Further, in considering allocations to the above specified broad Asset Classes, the Board should consider the following guidelines for the respective Sub-Classes (note Minimum and Maximum limits are expressed as percentages of the Portfolio):

EQUITIES	Minimum	Maximum
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Domestic	20%	80%
International – Developed Countries	0%	50%
International Emerging Markets	0%	20%

ALTERNATIVES	Minimum	Maximum
Other than equities or fixed Income	0%	20%

FIXED INCOME	Minimum	Maximum
Domestic Investment Grade Bonds	20%	80%
International Bonds	0%	30%
Preferred Stock	0%	20%
Fixed Income –Other**	0%	20%
Treasury Inflation Protection Securities	0%	20%

***Fixed Income – Other includes High Yield Bonds, Leveraged Loans, emerging Market Debt, etc.*

Preferred Investment Vehicles

The Board shall recommend investments in the form of publicly traded mutual funds or publicly traded Exchange Traded Funds (ETF). The Trust shall not invest in any individual security or issue, except that the Trust may invest in U. S. Treasuries and U.S. Government Agencies, and FDIC insured Certificates of Deposit. The Board may recommend passive indices as investment vehicles or actively managed funds, provided the risks associated with actively managed funds are reasonable and in the Board's opinion outweigh the potential for underperformance, or permanent loss, compared to the performance benchmark. A mutual fund or ETF may be chosen that represents a blend of Asset Classes or Sub-Classes. In determining which investment fund to recommend, the Board should consider, but not be limited to, the following characteristics:

1. The historic performance of the fund compared to its category benchmark and peer group ranking.
2. The historic risk, rating, and statistical analysis of the fund.
3. The cost associated with the fund.
4. The manager's philosophy and style of managing the fund.
5. The length of time the manger(s) has(have) managed the fund.

CLASS OR CATEGORY	BENCHMARK
Domestic Equities	S&P 500 Total Return
International Developed Markets	MSCI All Countries World ex USA
Emerging Markets	MSCI Emerging Markets Index
Domestic Fixed Income	Barclays Capital US Aggregate Bond Index
International Bonds Developed Markets	JPMorgan Global Bond Index (ex US)
CLASS OR CATEGORY	BENCHMARK
Emerging Markets Debt	JPMorgan Emerging Markets Bond Index Global
High Yield Bonds	Barclays US Corp High Yield Bond Index
Treasury Inflation Protection Securities	Barclays US TIPS Index

Benchmark for the Portfolio

The Benchmark weightings for each asset class shall be determined by the Board from time to time.

Rebalancing

The Trustee shall rebalance the portfolio to the Asset Allocation as approved by the IAC on a quarterly basis. (The quarterly rebalancing shall take place in the months of August, November, February and May.)

Meetings

The Board shall meet at least quarterly on or prior to the regularly scheduled BET Meeting for the first month of the quarter, but may meet between regularly scheduled meetings should market conditions require such action.

Management Reports

The Board shall issue a report to the IAC on a quarterly basis as to the performance of the Trust. Included in the report shall be a summary by the Trustee of any actions taken within the Trust, including any additions or disbursements of funds. On an annual basis, the Board will report to the IAC their outlook and expectations for asset class performance (expected returns) for the near term, the reasoning behind their Asset Allocation recommendation, and an explanation of how that allocation on a blended basis is expected to achieve the investment objective of the Trust.

Approved at the January 22, 2019 BET Regular Meeting

TOWN OF GREENWICH
Board of Estimate and Taxation
Procedures for Review of Retirement Board Investment Agreements

I. Background and Introduction

Oversight of Retirement Funds. The Board of Estimate and Taxation and the Retirement Board derive their authority relative to the oversight of Retirement System Funds from the Town Charter.

Investment Policy Statement and Investment Allocation Process. The investment of funds of the Retirement System is managed by the Retirement Board in accordance with its Investment Policy Statement and its Investment Allocation Process, as amended from time to time. This Policy and this Process are created and adopted by the Retirement Board. They establish the fundamental strategy for the Retirement Board's management of the Retirement System funds. The Comptroller shall notify the BET of any amendments to the Policy and/or the Process.

Approval of Investment Managers, Investments, and Investment Agreements or Designation of Corporation Trustee. Article 14 of the Charter provides that the members of the Retirement Board are the trustees of the funds. Under Section 208(a), the Retirement Board's investments are held to the statutory standards for trustees with the "care of a prudent investor" pursuant to the prudent investor rule set forth under the Prudent Investor Act codified in Connecticut General Statutes Section 45a-541 to 45a-541I. Section 208(a) further restricts twenty-five percent of the portfolio to investment in cash and diversified fixed income securities. Section 177 provides that the Retirement Board is responsible for "management" of the Retirement System and Section 208(a) allows that "the Retirement Board itself shall invest and reinvest the funds". The Retirement Board has therefore the authority and responsibility for the selection of investments. Section 208(a), however, provides that the Retirement Board may deliver funds to a "corporation trustee," which is designated by the BET, to safeguard, invest and reinvest the funds. Section 208(a) provides that the BET and Town Attorney shall approve the relevant agreements. As provided in the BET Reference Book, the BET Law Committee shall review legal aspects of investments. The Investment Advisory Committee is responsible for reviewing investments of the Retirement Board to determine whether the Retirement Board demonstrates compliance with the "prudent investor" requirement and portfolio restrictions of Section 208(a) and keeping the full BET informed on the investment activities and performance of the Retirement Funds. Upon recommendation of these Committees and the Town Attorney, the BET is responsible for review and approval of the relevant agreements.

II. BET Procedure

Procedure. This procedure set forth below for reviewing Retirement Board investment agreements is established in order to provide for the efficient oversight of the Retirement System by the BET:

1. The BET shall exercise responsibility for approval of investment agreements, whereas the Retirement Board is responsible for the selection of investments and the evaluation of investment merits.
2. In exercising this responsibility,
 - a. The BET shall evaluate whether the Retirement Board is in compliance with Town Charter requirements for portfolio allocation, after consideration of the report of the Investment Advisory Committee.
 - b. The BET shall approve that investment agreements are in legal order, after consideration of the report of the Law Committee and the Town Attorney.
 - c. The BET shall evaluate whether the Retirement Board has complied with its responsibilities under the Connecticut General Statutes, including the prudent investor

rule, which includes compliance with the Investment Policy Statement and the Investment Allocation Process, after consideration of the report of the Investment Advisory Committee.

- d. The BET shall fulfill its charter responsibilities for the proper administration of the financial affairs of the Town.
3. In the event the Retirement Board chooses to deliver all, or a part, of the funds and securities of the Retirement System to a corporation trustee for the purpose of safeguarding, investing and reinvesting such funds and securities, the BET shall designate such trustee.

Nothing contained herein shall relieve the Retirement Board of any of its obligations as managers of the Retirement System or diminish the obligations of the Retirement Board as trustees for the funds invested in the Retirement System.

Approved BET Meeting November 21, 2016

**TOWN OF GREENWICH
BOE TRANSFERS BETWEEN MAJOR OBJECT CODES
RESOLUTION**

BE IT RESOLVED that the practice of the Board of Estimate and Taxation (“BET”) with respect to budget transfers by the Board of Education (“BOE”) between Major Object Codes shall be as follows:

1. For transfers of \$10,000 or more, the BET delegates its authority to the BET Budget Committee for prior review and action.
2. The BOE has agreed to transmit to the Comptroller the same package used for BOE approval of budget transfers at the BOE’s monthly meetings. The BET Budget Committee shall meet to review and act upon such transfers within three business days following the Comptroller’s receipt of the BOE package, or if mutually agreed, at the next regularly scheduled monthly meeting of the BET Budget Committee. If the BOE believes that one or more items require expedited treatment, the BOE finance staff shall so advise the Comptroller, and the BET Budget Committee will use its best efforts to meet the BOE deadline.
3. For transfers of less than \$10,000, the BET delegates its authority to the Comptroller. The Comptroller and the BOE finance staff shall agree upon a procedure and appropriate documentation to accomplish the Comptroller’s review.
4. This practice shall be effective January 1, 2007.
5. The BET Budget Committee will review this practice at its July 2007 meeting.

DEPARTMENT CODES

CODE	DEPARTMENT
101	REPRESENTATIVE TOWN MEETING
102	ETHICS
103	HISTORICAL DISTRICT COMM
104	EMERGENCY OPERATIONS
105	OFFICE OF THE FIRST SELECTMAN
106	PURCHASING DEPARTMENT
107	ADMINISTRATIVE SERVICES CENTER
108	CHARTER REVISION COMMITTEE
109	HUMAN RESOURCES
111	PROBATE COURT
120	REGISTRARS OF VOTERS
130	FINANCE - ADMINISTRATION
131	RETIREMENT
132	OPEB
134	INFORMATION TECHNOLOGY DEPT
135	ASSESSOR
136	BOARD OF ASSESSMENT APPEALS
139	TAX COLLECTOR
140	LAW DEPARTMENT
150	TOWN CLERK'S OFFICE
161	P&Z BRD OF APPL/ZONE
170	CONDEMNATION COMMISSION
171	PLANNING & ZONING COMMISSION
172	CONSERVATION COMMISSION
173	INLAND WETLANDS & WATER COURSE
174	LAND USE ADMINISTRATION
187	SHELLFISH COMMISSION
195	COMMISSION ON AGING
196	SENIOR CENTER
197	COMMUNITY DEVELOPMENT
201	FIRE DEPT - ADMINISTRATION
202	FIRE DEPT - TRAINING
203	FIRE DEPT - ALARM & COMM
204	FIRE MARSHALL
205	FIRE FIGHTING FORCE
206	FIRE APPARATUS & EQUIPMENT
207	FIRE DEPT - BUILDINGS
208	FIRE DEPT - VOLUNTEERS
211	POLICE DEPT - ADMINISTRATION
212	PUB SAFETY DISPATCH - TW COMMUN
213	POLICE DEPT - GENERAL SERVICES
216	POLICE DEPT - CRIMINAL INVEST
217	POLICE DEPT - UNIFORMED PATROL
219	PARKING SERVICES
301	D P W - ADMINISTRATION
302	D P W - ENGINEERING DIVISION
311	HIGHWAY - SUPERVISION
312	HIGHWAY - STREETS AND BRIDGES
314	HIGHWAY - STATE TOWN AID GRANT

315	HIGHWAY - BOE MAINTENANCE
317	D P W - HIGHWAY - PARKING
318	HIGHWAY TRAFFIC OPERATIONS
321	WASTE DISPOSAL
345	BLDG CONSTR & MAIN
351	BLDG INSPECTION
361	SEWER DIVISION
380	FLEET DEPARTMENT
401	HEALTH - ADMINISTRATION
402	HEALTH DEPT - COMMUNITY HEALTH
403	HEALTH DEPT - GRANT MONEY
405	HEALTH DEPT - ENVIRONMENTAL
406	HEALTH EDUC/RISK REDUCTION
410	HEALTH DEPT - SPECIAL CLINICAL
415	HEALTH DEPT- FAMILY HEALTH
425	HEALTH DEPT - LABORATORY
440	CONTRIB EXTERNAL ENTITY
450	NATHANIEL WITHERELL
501	SOCIAL SERVICES - ADMINISTRATION
502	SOCIAL SERVICES - ADULT & FAMILY SVC
509	SOCIAL SERVICES - AGING - HOMEMAKER SVC
600	ADMINISTRATION
620	INSTRUCTION
640	OPERATION OF PLANTS
650	MAINTENANCE OF PLANTS
660	PUPIL TRANSPORTATION
670	FOOD SERVICE ACTIVITIES
675	STUDENT BODY ACTIVITIES
678	PTA
680	BOARD OF EDUCATION
701	GREENWICH LIBRARY
702	PETERSON FOUNDATION
710	PERROT MEMORIAL LIBRARY
801	PARKS & RECREATION - ADMINISTRATION
809	STORM
811	PARKS & RECREATION - RECREATION - SUPRV
812	RECREATION - ORGANIZED RECREATION
814	EASTERN CIVIC CENTER
815	COMMUNITY CENTERS
816	ICE SKATING RINK
817	WESTERN CIVIC CENTER
821	PARKS & TREES - ADMIN
822	PARKS & TREES - PKS/PLAY/ FIELDS
823	PARKS & TREES - BALL FIELD MAIN
824	GRIFFITH E HARRIS GOLF COURSE
825	PARKS & TREES - EQUIPMENT MAINT
829	PARKS & TREES - TREES
831	MARINE - SUPRV
832	MARINE - MAINTENANCE
833	MARINE - BEACHES
834	MARINE - HARBORS & BOAT FACIL
901	EMPLOYEE BENEFITS
902	UNEMPLOYMENT & WORKERS COMP

908	INSURANCE
911	PAYMENT LIEU OF SEWER TAXES
926	NON PUBLIC SCHOOLS COSTS
935	SETTLEMENT OF CLAIMS & JUDGE
950	DEBT
997	STATE & FEDERAL GRANTS
998	MISCELLANEOUS REVENUE
999	TRANSFERS FROM/TO OTHER FUNDS

GENERAL LEDGER ACCOUNT CODES

The general ledger account codes are used as devices to accumulate values in certain classifications. The object codes are divided into five major categories as follows:

CATEGORY	OBJECT CODES
Assets	10101 through 17100
Liabilities	20200 through 29270
Fund Balance	30000 through 39020
Revenues	41110 through 49216
Expenditures	50110 through 59999

Each object code number has five digits.

REVENUE

40X	REVENUE - DPW USE ONLY
41110	REAL ESTATE TAXES
41120	BUSINESS
41121	MOTOR VEHICLES - TAXES
41123	SUSPENSE-MV & PERSONAL PROPERTY
41200	CURRENT SEWER ASSESSMENTS
41201	DELINQUENT SEWER ASSESSMENT
41911	INTEREST ON TAXES - DELINQUENT
41912	INTEREST ON ASSESSMENTS - REGU
41913	INT ON TAXES - DLNQT - SEWER ASSM
41990	LIENS ON TAXES
42111	ALCOHOLIC BEVERAGE LICENSES
42114	BLOCK PARTY PERMITS
42120	BARBER & BEAUTY LICENSES
42121	CATERING LICENSES
42122	CLUBS/HOTEL LICENSES
42123	FOOD SERVICE ESTABLISHMENT
42124	FOOD STORE LICENSES
42125	ITINERANT FOOD PEDDLER LICENSE
42126	MARINE DOCK LICENSES
42127	MASSAGE ESTABLISHMENT LICENSE
42128	RESTAURANT SEASONAL LICENSES
42129	PRIVATE WELL PERMITS
42130	SEPTIC TANK DISP COLLECTORS
42131	SEWAGE DISPOSAL SYSTEM PERMITS
42137	EXPLOSIVE PERMITS

42138	GUN PERMITS
42139	PRECIOUS METAL/STONE PERMITS
42160	PEDDLER LICENSES
42161	REFUSE COLLECTOR LICENSES
42162	SALE LICENSES - GOING - OUT - OF - BUS
42163	AUCTION PERMITS
42164	BINGO AND RAFFLE PERMITS
42165	BUILDING PERMITS
42166	BURIAL PERMITS
42167	ELECTRICAL PERMITS
42168	EXCAVATION PERMITS
42169	MECHANICAL PERMITS
42170	PLUMBING PERMITS
42175	CONNECTION FEE FOR INSPECTIONS
42233	SWIMMING POOL PERMITS
42240	HUNTING & FISHING LIC-TOWN'S
42250	MARRIAGE LICENSES
42261	DOG LICENSES - TOWN'S SHARE
42270	PARKING PERMITS - CENTRAL
42271	PARKING PERMITS - PLAZA
42272	PARKING PERMITS - WEST END AVE
42273	PARKING PERMITS - TOWN HALL
42274	PARKING PER - RESIDE - CC, RIV, OG
42275	PARKING PER - NONR - CC, RIV, OG
42276	PARKING PER - BYRAM PROP
42277	RESIDENTIAL PARKING PERMITS
42278	PARKING PERMITS - SOUNDVIEW LOT
42279	PARKING PERMITS - STUDENTS
42280	FACILITIES USE PERMITS
42281	STREET OPENING PERMITS
42282	MARINE VENDOR LICENSE FEE
42283	HAULING & LAUNCHING
42290	VENDOR PERMITS
43001	ALLIANCE GRANT
43100	FEDERAL GRANT
43110	TIDAL RESTORATION GRANT
43115	COMMUNITY DEVELOPMENT BLOCK GRANT
43135	FEDERAL ASSET FORFEITURE
43137	FEDERAL REIMBURSEMENT
43155	TNW - MEDICARE
43160	GLENVILLE PHOTOVOLTAIC SYSTEM
43165	PILOT - CALF ISLAND - S MCKINNEY
43185	SCHOOL LUNCH DONATED FOOD PROG
43190	FEDERAL STIMULUS MONEY
43400	STATE GRANT
43401	AGENCY REPLCMNTS - EXCSS COST - SPE
43406	BUILDING AID - STATE
43408	BUILDING CONSTRUCTION REIMBURSEMENT GLENVILLE
43410	PORCHUCK ROAD BRIDGE
43411	SHERWOOD AVE BRIDGE
43412	SHORE ROAD BRIDGE
43413	BALIWICK BRIDGE

43414	ROUND HILL ROAD BRIDGE
43415	RIVERSVILLE ROAD BRIDGE
43416	JOHN STREET BRIDGE
43417	PALMER HILL BRIDGE
43418	NORTH PORCHUCK BRIDGE
43419	CLEAN ENERGY
43420	EDUCATIONAL SERVICE BLIND
43423	ELDERLY EXEMPTION - CRCT. BRK.
43424	ELDERLY EXEMPTION - FREEZE - LOT
43431	GENERAL ASSISTANCE REIMBURSEMENT
43435	PER CAPITA SPENDING - PA. 78 - 251
43436	HEALTH/WELFARE NON - PUBLIC
43437	HOMELAND SECURITY GRANT
43440	HOUSING AUTHORITY - LOT
43441	HOUSING AUTHORITY - PARSONAGE LOAN
43444	LOCAL CAPITAL IMPROVEMENT PROG
43445	MUNICIPAL VIDEO COMP TRUST ACC
43446	NITROGEN CREDIT EXCHANGE PROG
43447	MEDICAID CREDITS
43448	TNW - MEDICAID
43449	MEDICAID USER FEE
43451	OPERATING AID - ECS
43456	PILOT - NEW EQUIPMENT
43457	PILOT - TAX EXEMPT PROPERTIES
43458	PILOT - HOUSING AUTH - DCA - LOT
43461	PREVENTIVE HEALTH
43464	RETIRED TEACH - HLTH INS SUBSIDY
43468	SCHOOL LUNCH PROGRAM
43472	STATE ASSET FORFEITURE
43473	STATE REIMBURSEMENT
43474	STATE GRANTS - (NOC) NOT OTHERWISE CLASSIFIED
43475	STATE PROPERTY - LOT
43476	STATE-REVENUE SHARING
43477	SMALL TOWN ECON ASST PR (STEAP)
43478	TAX RELIEF - TOTALLY DISABLED
43479	TAX RELIEF - VETERANS EXEMPTION
43482	TELEPHONE ACCESS LINES GRANT
43485	TRANSPORTATION - AID PUBLIC
43486	TRANSPORTATION - HIGHWAY DIVISION
43487	TRANSPORTATION - PRISONERS
43493	UNRESTRICTED GRANTS/MUNICIPAL
43495	MISCELLANEOUS GRANT
43499	YEAR END REVENUE ACCRUAL
44001	ABATEMENT CLEAN UP
44003	ADMINISTRATIVE FEES
44007	ATHLETICS (A620 35021)
44008	BOAT CRUISE FARE (TO NOWHERE)
44009	ADMISSIONS - GUEST
44010	ADMISSIONS
44012	WEEKDAY BEACH PARKING
44014	NON RESIDENT - PARKING STICKER
44015	PICNIC GUEST PASSES

44016	FERRY ADMISSIONS (5-15)
44017	FERRY DAILY PASS HOLD (NONSEN)
44018	ADDITIONAL FEE - DISTURBANCES
44021	ADULT DAY CARE
44023	PHN INSTRUCTION
44025	ADULT EDUCATION (A620 35015)
44027	ADVERTISING SIGNAGE
44030	AFTER SCHOOL PROGRAM FEES
44040	ANIMAL DISPOSAL
44045	ANIMAL TRANSPORT FOR RABIES TESTING
44050	APPEALS - PLANNING AND ZONING
44060	APPLICATION FEES
44061	WETLANDS FEES-EXCESS ACRES
44062	IWWA PERMIT EXTENSIONS
44070	WETLAND FEES – VIOLATIONS
44071	ADDITIONAL FEES – TAX COLLECTOR
44072	APPLICATION LATE FEE
44074	BID DOCUMENT REPRODUCTION
44075	BIRTHDAY PARTIES
44076	BOAT STANDS
44079	BOOKING FEES
44080	BOOKS
44090	CAFETERIA RECEIPTS - NON SCHOOL
44100	KAMP KAREFREE
44110	CAMP
44120	CERTIF OF OCCUP (OVER 20 YEARS)
44130	CERTIFIED COPIES - LICENSES & PE CERTIFIED
44140	CHILD DAY CARE
44150	CHLOROFLUOROCARBON FEES
44160	CLINICAL SERVICES - HEALTH
44170	CONCESSIONS - FOOD SERVICES
44171	CONCESSIONS – PRO SHOP
44176	COMPETITIONS
44178	COMPLIANCE INSPECTION FEES
44180	CONVEYANCE TAX
44191	DISPOSAL OF ABANDONED VESSELS
44193	EMPLOYEE CELL PHONE REIMBURSE
44195	ENERGY SAVER REBATE – CL&P
44205	FEDERAL REIMBURSEMENT
44210	FIELD USER FEE
44221	FILING FEES - RECORDED INSTRUMENT
44222	FILING FEES - PUBLIC HEARING APP
44223	FILING FEES - SUBDIVISION
44224	FILING FEES - SITE PLAN APPLICAT
44230	CLINICS
44240	FOOD SERVICES - SCHOOL CAFETERIA
44250	GEN'L ASSISTANCE – CLIENT REIM
44251	GEN'L ASSISTANCE – NON-REIMBURSE
44255	GOLF CART RENTAL - TOWN SHARE
44256	GOLF COURSE DRIVING RANGE - TOWN
44258	GREENSHEET REVIEW
44260	HEALTH AIDE FEES - GREENWICH HOS
44261	HOMEMAKER FEES - PRIVATE

44270	HISTORIC DOCUMENT PRESERVATION
44280	IMPOUNDING FEES
44290	INDUSTRIAL WASTE CHARGE
44300	INSTRUCTION
44310	LAND RECORDS - RECORDING FEES
44315	LATR FEES-FOOD LICENSES
44320	LEAD ABATEMENT PLAN REVIEW
44325	LEAD TESTING - HEALTH
44330	LEAGUE ENTRY FEES
44331	LEAGUE ENTRY FEES – MEN’S LEAGUE
44340	LOCKER FEES
44350	MAILING LABELS
44360	MAILING NOTICES
44370	MAPS - COPIES
44375	MARINE VENDOR POLLUTION INS FEE
44380	MEMBERSHIP CARDS
44381	SEASONAL PASSHOLDER GUEST CARD
44382	MEMBERSHIP CARDS - GOLF - SUMMER
44383	MEMBERSHIP – CAP. SURCHARGE – GOLF
44384	MEMBERSHIP - SUMMER RESIDENTS
44387	NO BOAT STICKERS
44390	NON-BURNABLE REFUSE FEES
44400	NOT OTHERWISE CLASSIFIED (NOC)
44410	NOTARY FEES
44415	ONE DAY PASS
44420	OUTING FEES
44430	PARKING - METER COLLECTIONS
44431	PARKING - METER BAG RENTAL
44432	PARKING - ONE DAY FEES
44435	PARKING - ELECTRONIC SMART CARDS
44438	POWERWASH BOTTOM BOAT
44440	TNW - PATIENT FEES
44441	TNW - COMMERCIAL INSURANCE
44442	PRIVATE PAY USER FEE
44443	COMMERCIAL INSURANCE USER FEE
44444	TNW-BAD DEBT
44445	PATIENT FEES - MEDICARE PART B
44460	PHOTOCOPIES - RECORDS, REPORTS
44470	PLAYGROUPS
44480	PRAM/SHELL RACKS
44495	PUBLIC ACT 05-228/SB 410
44500	PUBLIC HEARING LEGAL NOTICES
44510	QUARANTINE FEES - DOGS
44520	RADON AIR AND WATER TESTING
44530	REGISTRATION FEES
44540	REGULATIONS, BOOKLETS,ETC
44541	REG BKS-PLN CNSV & DVLP - P/Z
44550	REIMBURSEMENTS - CUSTODIAL SERVICE
44551	REIMBURSEMENTS - UTILITY SERVICE
44555	RESERVATION – SEASONAL TEE TIME
44560	RESIDENTIAL/COMMERCIAL SITE
44667	SURCHARGE – NON DIGITAL SUBMISSN
44570	SALE OF DOGS - FEES

44590	SEWER CONNECTION CHARGES
44600	SKATE RENTALS
44605	SKATE SHARPENING
44620	ASSESSMENTS
44625	STATE REIMBURSEMENT
44630	STORAGE FEES
44635	SUMMER SCHOOL (A620 35016)
44640	TRAILER STORAGE STICKER FEE
44650	STATE LAND USE FEE - TOWN SHARE
44660	SOIL TESTING
44665	SUBDIVISION SITE TESTING
44670	TAX COLLECTION FEES
44671	TAX SALE FEES
44680	TELEPHONE COMMISSIONS
44685	TEN DAY PASS
44690	TICK IDENTIFICATION
44691	TICK TESTING
44700	TRANSPORATION REIMBURSEMENTS
44710	TUITION - OUT OF DISTRICT
44712	TUITION - SPECIAL ED ESY
44715	TURF FEES - GHS
44720	WATER TESTING - HEALTH
44730	WEIGHING FEES
44740	WHARFAGE FEES
45110	CIRCUIT COURT FINES
45120	LIBRARY FINES
45130	ALARM ORDINANCE
45131	INVESTIGATION FEES/WORK W/O PERMIT
45132	RECYCLING VIOLATIONS
45133	BOATING VIOLATIONS
45134	PARKING FINES
45136	MUNICIPAL ORDINANCE ENFORCEMENT FEE
45137	POLLUTION VIOLATIONS
45138	VIOLATION FINES
45139	LATE FEES PARKING PERMITS
45140	RETURNED CHECK FEES
45400	FINES - NOT OTHERWISE CLASSIFIED
46110	INTEREST EARNED ON INVESTMENTS
46116	INTEREST EARNED - HOUSING/PARSON
46118	INTEREST EARNED - STATE STREET
46150	GEN OBLIG BONDS ISSUED
46155	PREMIUM ON BONDS
46200	CELL TOWER
46201	RENTAL OF TOWN AIR RIGHTS
46202	RENTAL OF TOWN BUILDINGS
46204	RENTAL NW APARTMENTS
46205	RENTAL OF TOWN EQUIPMENT
46206	RENTAL OF TOWN FACILITIES
46207	RENTAL OF TOWN LAND
46208	RENTAL OF TURF
46209	RENTAL OF FACILITIES-LABOR
46220	LEASE/RENTAL PAYMENTS
46601	EMPLOYEES' CONTRIBUTIONS

46602	EMP CONT - GROUP LIFE/AD&D
46603	EMP CONT - HEALTH
46604	RETIREE CONT - HEALTH BOE
46605	RETIREE CONT - HEALTH TOG
46607	COBRA - TOG & BOE
46608	CUSTODIAN TO CUSTODIAN TRANSFR
46609	MEDICAL PREMIUM - LEAVE OF ABSENCE
49010	GIFTS
49015	PTA CONTRIBUTIONS
49030	INSURANCE RECOVERIES/TOWN'S
49040	NOT OTHERWISE CLASSIFIED (NOC)
49045	EMPLOYEE RENTAL OF TOWN PROP
49055	PETTY CASH
49055	CANCELATION OF PRIOR YEAR'S ENCUMBRANCES
49060	REFUNDS OF EXPENDITURES
49070	SETTLEMENT OF CLAIMS & JUDGEMENTS
49080	UNCLAIMED FOUND MONEY
49090	RECYCLING REBATE
49100	PETERSON TRUST - GREENWICH LIBRARY
49101	GOLF REVOLVING FUND
49102	LEASED RAILROAD
49105	COMMUNITY DEVELOPMENT BLOCK GRANT
49109	GENERAL FUND
49113	PARKING FUND
49115	SCHOOL LUNCH
49119	RETIREMENT RESERVE FUND
49121	OPEB
49122	RISK FINANCING FUND
49123	CAPITAL NON - RECURRING
49124	B O E GRANT FUND
49125	SEWER MAINTENANCE FUND
49127	CAPITAL PROJECTS (Z)
49128	NATHANIEL WITHERELL (H)
49211	SALE OF TOWN LAND
49212	SALE OF TOWN EQUIPMENT
49213	SALE OF TOWN FURNITURE
49214	SALE OF TOWN BUILDINGS
49215	SALE OF AUCTIONED VEHICLES

EXPENDITURES

50000	GAAP EXPENDITURES
50110	GRANTS - ADMINISTRATORS SALARIES
50111	GRANTS - TEACHER SALARIES
50112	GRANTS - EDUCATION AIDES
50113	GRANTS - CLERICAL SALARIES
50116	GRANTS - PERSONAL SERVICES
50119	GRANTS - OTHER SALARIES
50200	GRANTS - EMPLOYEE BENEFITS
50220	GRANTS - EMPLOYEE BENEFITS
50225	GRANTS - PARENTS
50321	GRANTS - TUTORS
50322	GRANTS - IN SERVICE

50323	GRANTS - PUPIL SERVICES
50324	GRANTS - FIELD TRIPS
50325	GRANTS - PARENTS
50330	GRANTS - TECHNICAL SERVICES
50331	GRANTS - AUDIT
50400	GRANTS - PURCHASED SERVICES
50510	GRANTS - PUPIL TRANSPORTATION
50530	GRANTS - COMMUNICATIONS
50560	GRANTS - TUITION
50580	GRANTS - TRAVEL
50590	GRANTS - OTHER PURCHASED SERV
50611	GRANTS - SUPPLIES
50612	GRANTS - ADMIN SUPPLIES
50613	GRANTS - ADMINISTRATIVE SUPPLIES
50641	GRANTS - TEXTBOOKS
50642	GRANTS - LIBRARY BOOKS
50690	GRANTS - OTHER SUPPLIES
50700	GRANTS - PROPERTY
50890	GRANTS - OTHER OBJECTS
50930	GRANTS - TRANSFERRED FUNDS
50960	GRANTS - EXTRAORDINARY - FLOOD
51010	REGULAR SALARIES
51020	REGULAR SALARIES - TEACHERS/CERT
51050	LONG TERM SUB - LEAVE OF ABSENCE
51060	REGULAR WAGES - TEACHERS, ETC.
51070	OTHER SALARY EXPENSE
51067	REGULAR SALARIES – TEACHERS – PD
51090	STANDBY TIME
51100	PAYMENTS FOR OVERTIME SERVICES
51110	PAYMENTS FOR HOLIDAY SERVICES
51170	PAYMENTS FOR ACCUM VACATION LEAVE
51200	PAYMENTS FOR SICK LEAVE
51230	PAY FOR ACCUM SICK LEAVE
51240	PAY ACCUM SICK LEAVE TEACHER
51250	INJURY LEAVE GPP
51270	SABBATICAL LEAVE - TEACHERS
51280	PAYMENTS FOR EXTRA QUALIFICATIONS
51300	PYMTS TEMP SERV - GREEN PAY PLAN
51310	PAYMENTS FOR TEMPORARY SERVICE
51317	PAYMENTS FOR TEMP SVC TEACH – PD
51320	PAYMENTS FOR COLLEGE CREDITS
51330	UNIFORM ALLOWANCE
51340	DOG WARDEN - POLICE
51360	HOUSING AND VEHICLE ALLOWANCES
51380	EMT CREDITS
51390	PAYMENTS FOR TEMPORARY SERVICE
51397	PAYMENT TEMP SVC SPEC PROJ – PD
51400	PROF & SPEC SERV - ATTORNEYS
51410	PROF & SPEC SERV - AUDIT/ACCTNG
51420	PROF & SPEC SERV - MEDICAL & DENTAL
51430	PROF & SPEC SERV - ARCH, APPRAISER & ENGS
51440	PROF & SPEC SERV - CONSULT, RESEARCH, SURVEY

51450	PROF & SPEC SERV - FEES
51460	PROF SERV - DATA/WORD PROCESSING
51480	PROF SERV - BINDERY
51490	PROF& OTHER SPEC SERV - NOC
51497	PROF & OTHER SPEC SVC – PD
51600	MATCHING FUNDS - 401K PLAN
51900	SALARY ADVANCES TO FEDERAL AID
51920	WORK TRNSFR TO/FROM OTHER DEPT
51940	SPECIAL ACCOUNTING
51950	MISC. PERSONAL SERVICE - NOC
51970	PRIOR YEAR EXPENDITURES
51980	NEW POSITIONS
51990	SALARY ADJUSTMENT ACCOUNT
52010	LEGAL ADVERTISING & PUBLIC NOTICES
52020	PRINTING AND BINDING REPORTS
52030	BANK FEES
52050	POSTAGE
52070	TUITION-NON SPED OUT OF DISTRICT
52080	TUITION PAYMENTS - SPED OUT OF DISTRICT
52090	TUITION PAYMENTS FOR TOWN EMPL & OFFICIALS
52097	TUITION TOWN EMPL – PD
52100	TRAVEL EXPENSE - EMPLOYEES & OFFICIALS
52107	TRAVEL EXP EMPL – PD
52110	MILEAGE ALLOWANCE - EMPLOYEES & OFFICIALS
52117	MILEAGE TOWN EMPLY – PD
52120	TRANSPORTATION OF PUPILS - PUBLIC SCH
52130	TRANSPORTATION OF OTHER NON-EMPLOYEES
52140	TRANSPORTATION OF PUPILS - HANDICAPPED
52150	OFFICE SERVICES
52157	OFFICE SERVICES – PD
52160	SUBSCRIPTIONS TO PROFESSIONAL SERVICES
52170	SUBSCRIPTIONS TO BUSINESS SERVICES
52180	PHOTOGRAPHY
52190	DOCUMENT IMAGING
52200	SEWAGE SERVICE - TOWN OWNED PROP
52210	WATER SERVICE
52220	ELECTRIC SERVICE
52230	GAS SERVICE (NOT FOR HEATING)
52240	TELEPHONE, TELEGRAPH AND RADIO SERVICE
52250	SEWAGE SERVICE - TAX EXEMPT PROP
52260	FUEL FOR HEATING
52261	GAS FOR HEATING
52262	OIL FOR HEATING
52270	CELL PHONE
52901	PETTY CASH SHORTAGE
52300	RENTAL OF AUTOMOTIVE AND CONSTRUCTION EQUIPMENT
52310	RENTAL OF OFFICE EQUIPMENT
52320	RENTAL OF OTHER EQUIPMENT
52330	RENTAL OF LAND
52340	RENTAL OF BUILDINGS AND OTHER STRUCTURES
52350	RENTAL - DATA/WORD PROCESSING
52360	RENTAL/MAINTENANCE SOFTWARE

52370	RENTAL/REFUSE COLLECTOR EQUIPMENT
52500	CLEANING SERVICES
52510	WASTE REMOVAL SERVICES
52520	COLLECTION AND REMOVAL OF RECYCLABLE MATERIALS
52530	WASTE REMOVAL - SLUDGE
52900	MISCELLANEOUS SVC - PENALTIES
52920	WORK TRNSFR TO/FROM OTHER DEPT
52950	MISC SVCS - NOT OTHERWISE CLASS
52960	YEAR-END SHORTAGES
52970	PRIOR YEAR EXPENDITURES
53010	OFFICE SUPPLIES
53011	NON-CAPITAL OFFICE EQUIPMENT
53020	PRINTED STATIONERY AND STATISTICAL FORMS
53030	OFFSET SUPPLIES
53040	PHOTOGRAPHIC SUPPLIES
53050	BINDING SUPPLIES
53070	DATA/WORD PROCESSING SUPPLIES
53071	NON-CAPITAL DATA/WP HARDWARE
53100	TEACHING SUPPLIES
53101	CLASSROOM/TEACHING EQUIPMENT
53110	TEXTBOOKS
53120	LIBRARY BOOKS
53130	PERIODICALS AND NEWSPAPERS
53140	AUDIO VISUAL MATERIALS
53141	AUDIO VISUAL EQUIPMENT
53150	FILM - RENTALS
53160	FILM - PURCHASES
53170	ELECTRONIC DATA RESOURCES
53180	NON-BOOK MEDIA - NOT OTHERWISE CLASS
53190	LIBRARY AND MUSEUM SUPPLIES
53200	RECREATIONAL, ATHLETIC AND PLAYGROUND
53201	RECREATION, ATHLETIC & PLAYGROUND
53250	MEDICAL, SURGICAL & LABORATORY
53251	NON - CAPITAL MEDICAL EQUIPMENT
53260	BIOTERRIOISM-LAB SUPPLIES ETC
53300	WEARING APPAREL
53310	PERSONAL PROTECTIVE EQUIPMENT
53350	CUSTODIAL & HOUSEHOLD SUPPLIES
53351	NON-CAPITAL CUSTODIAL EQUIPMENT
53360	CUSTODIAL AND HOUSEHOLD SUPPLIES
53400	FOOD
53410	FOOD-OTHER
53450	FUEL FOR HEATING
53500	MOTOR FUEL AND LUBRICANTS
53510	PARTS FOR AUTOMOTIVE EQUIPMENT
53520	PARTS FOR BOATS
53550	MECHANICAL SUPPLIES AND SMALL TOOLS
53551	NON-CAPITAL CHEMICAL SUPPLIES
53600	FIRE HOSE
53640	ORDNANCE AND CHEMICAL SUPPLIES
53700	BUILDING & CONSTRUCTION MATERIALS
53710	DOCK AND FLOAT SUPPLIES, MATERIALS & PARTS

53750	HIGHWAY MATERIALS
53800	BOTANICAL & AGRICULTURE SUPPLIES & MATERIALS
53920	WORK TRNSFR TO/FROM OTHER DEPT
53950	SUPPLIES AND MATERIALS - NOC
53960	YEAR - END SHORTAGES
53970	PRIOR YEAR EXPENDITURE
54010	MAINTENANCE OF GENERAL PURPOSE LANDS
54020	MAINTENANCE OF PARKING AREAS
54030	MAINTENANCE OF SKATING AREAS
54040	MAINTENANCE OF RECREATIONAL AREAS
54050	MAINTENANCE OF BUILDINGS & STRUCTURES
54060	MAINTENANCE OF ELEVATORS
54070	MAINTENANCE OF AIR CONDITIONING
54080	MAINTENANCE OF PLUMBING, ELECTRICAL
54090	MAINTENANCE REQUIRING PAINTING
54100	MAINTENANCE OF INSTRUCTIONAL EQUIPMENT
54110	REPLACEMENT OF INSTRUCTIONAL EQUIPMENT
54120	MAINTENANCE OF AUDIO-VISUAL EQUIPMENT
54150	MAINTENANCE OF FURNITURE, FIXT & OFFICE EQUIPMENT
54160	REPLACEMENT OF FURNITURE, FIXT & OFFICE EQUIPMENT
54170	MAINTENANCE OF BUSINESS MACHINES
54180	MAINTENANCE OF ADDRESSOGRAPH, OFFSET, READERS
54200	MAINTENANCE OF MACHINERY, TOOLS & INSTRUMENTS
54210	MAINTENANCE - DATA/WORD PROCESSING EQUIPMENT
54250	MAINTENANCE OF AUTOMOTIVE EQUIPMENT
54260	REPLACEMENT OF AUTOMOTIVE EQUIPMENT
54300	MAINTENANCE OF BOATS & MARINA EQUIPMENT
54350	MAINTENANCE OF ROADS, BRIDGES & WALKS
54400	MAINTENANCE OF SEWER LINES AND CONNECTIONS
54410	MAINTENANCE OF OUTSIDE ELECTRIC, WATER & GAS LINES
54450	MAINTENANCE OF MOORING SYSTEMS, DOCKS & FLOATS
54920	WORK TRNSFR TO/FROM OTHER DEPT
54950	MAINTENANCE - NOT OTHERWISE CLASSIFIED
54960	YEAR-END SHORTAGES
54970	PRIOR YEAR EXPENDITURE
55000	GENERAL RELIEF
55010	TEMPORARY FINANCIAL ASSIST PROG
55020	EMERGENCY AID PROGRAM
55030	CLIENT TRANSPORTATION
55050	RENT SUPPLEMENT
55070	SENIOR FINANCIAL AID
55080	PAYMENTS TO STATE OF CONNECTICUT
55970	PRIOR YEAR EXPENDITURE
56010	PROPERTY DAMAGE

56030	FIRE TRUCK COLLISION
56040	MARINE POLLUTION LIABILITY
56050	MARINE OPERATORS & LIABILITY
56060	AUTOMOBILE INSURANCE
56070	MARINE PROPERTY HULL & MACHINE
56100	GENERAL LIABILITY
56110	AUTO LIABILITY
56130	EXCESS UMBRELLA LIABILITY
56140	HEALTH DEPT – VENUS CLINIC
56150	NW LIABILITY & EXCESS POLICIES
56160	CYBER LIABILITY
56200	MUSEUM COLLECTION
56210	WORKERS COMPENSATION - EXCESS
56280	NATHANIEL WITHERELL
56300	FIRE AND POLICE SPECIAL ACCIDENT
56310	BOE SCHOOL SPORTS ACCIDENT
56350	BOE ARCH/CLP PROGRAM
56360	GFD VOLUNTEER INS POLICY
56370	POLICE VOLUNTEER ACCIDENT BEN
56400	SURETY BONDS
56410	CRIME
56550	PUBLIC OFFICIALS LIABILITY - LIBRARY
56650	FIDUCIARY LIABILITY
56700	MISC TOWN POLICIES
56710	MISC BOE POLICIES
56800	SELF RETENTION INSURANCE CLAIMS
56910	CLAIMS ADMIN LAP & BROKER FEE
56920	WORK TRNSFR TO/FROM OTHER DEPT
56950	MISCELLANEOUS - NOT OTHERWISE CLASSIFIED
57010	CONTRIBUTIONS TO TOWN RETIREMENT
57020	DEFINED CONTRIBUTION PLAN
57030	POLICE BENEFIT PENSION
57036	COMPENSATORY TIME
57035	SICK & VACATION PAYOUT
57040	CONTRIBUTION TO DEFERRED COMP
57050	TOWN CONTRIBUTIONS TO SOCIAL SECURITY
57060	TOWN CONTRIBUTIONS TEACHERS RET
57070	CONTRIBUTIONS TO REPAY STATE LOAN
57080	HSA CONTRIBUTION
57085	SHORT TERM DISABILITY PLAN
57086	LONG TERM DISABILITY
57090	HEALTHCARE ADMIN COSTS
57095	COBRA HEALTH CARE COSTS
57100	HEALTHCARE COSTS
57101	INSURED HEALTHCARE COSTS
57110	GROUP LIFE & AD&D
57120	CONTRIBUTION TO OTHER TOWN FUNDS
57121	CONTRIBUTION TO SEWER IMPROVEMENT
57122	CONTRIBUTION TO RISK FINANCING
57123	CONTRIBUTION TO CAPITAL PROJECTS - Z FUND
57124	GENERAL FUND CONTINGENCY
57125	CONTRIBUTION TO CAPITAL RESERVE
57126	CONTRIBUTION TO PARKING FUND

57127	CONTRIBUTION TO GOLF - LOAN
57128	CONTRIBUTION TO NATHANIEL WITHERELL
57129	CONTRIBUTION TO SCHOOL LUNCH
57130	EMPLOYEE EYEGLOSS REIMBURSEMENT
57200	CONTRIBUTION FOR THE SUPPORT OF LIBRARIES
57210	CONTRIBUTION EXTERNAL ENTITY
57220	OPEB CONTRIBUTION
57221	CONTRIBUTION TO TAG
57222	CONTRIBUTION TO CHANNEL 79
57223	CONTRIBUTION TO BRUCE MUSEUM
57224	CONTRIBUTION TO GADC (TAG)
57225	CONTRIBUTION TO GEMS
57226	SWRCC & CCM
57227	HISTORICAL SOCIETY
57300	HOSPITAL MEDICAL AND PAYMENTS
57310	CONTRIBUTION TO STATE SECOND INJURY
57320	WORK PLACE SAFETY TRAINING
57330	UNEMPLOYMENT INSURANCE
57350	SETTLEMENT OF CLAIMS AND JUDGEMENTS
57500	ASSESSMENTS, TAXES OR PAYMENTS
57600	PAYMENT MANDATED BY STATE
57700	PENSION PAYMENTS
57710	PENSION REFUNDS/RESIGNATION
57720	PENSION – OPTION 1
57800	INTEREST ON BONDS
57810	INTEREST ON NOTES
57850	INTEREST ON NOTES OR OTHER UNF
57900	REDEMPTION OF BONDS
57901	SEWER BONDS – PRINCIPAL
57902	SEWER BONDS – INTEREST
57910	INSURANCE CLAIMS ADMINISTRATION
57920	CAPITAL REPLACEMENT~IMPROVEMENT N
57930	PETERSON CONTINGENCY
57940	SPECIAL ACCOUNTING
57950	OTHER
57960	SALARY ADJUSTMENT ACCT
58050	REFUNDS OF PAYMENTS (NOT TAXES)
58101	USER FEE PRIVATE PAY (TNW)
58102	USER FEE COMMERCIAL INS (TNW)
58103	USER FEE MEDICAID (TNW)
58104	MEDICAID CREDITS (TNW)
58105	BAD DEBT EXPENSE
58110	STATE CLAIMS & REFUNDS
58500	ADVANCES TO ESTABLISH PETTY CASH
58990	DEPRECIATION EXPENSE
58991	AMORTIZATION LAND IMPROVEMENTS
58992	DEPRECIATION BUILDING IMPROVEMENT
58993	DEPRECIATION NON MOVEABLE EQUIPMENT
58994	DEPRECIATION AUTOS/TRUCKS
58995	DEPRECIATION MOVEABLE EQUIPMENT
59000	EQUIPMENT
59040	PROJECTS / DATA COLLECTIONS
59050	OFFICE EQUIPMENT

59060	HOUSEHOLD EQUIPMENT
59070	KITCHEN EQUIPMENT
59080	EDUCATIONAL AND RECREATIONAL EQUIPMENT
59090	DATA/WORD PROCESSING EQUIPMENT
59100	MEDICAL, DENTAL AND LABORATORY EQUIPMENT
59120	AUTOMOTIVE EQUIPMENT
59130	ROAD CONSTRUCTION AND MAINTENANCE EQUIPMENT
59140	AGRICULTURAL AND LANDSCAPING EQUIPMENT
59160	LIBRARY BOOKS, CINEMAS AND RECORDING EQUIPMENT
59180	LAUNDRY AND CLEANING EQUIPMENT
59200	LIGHT, POWER, HEALTH AND SEWER EQUIPMENT
59210	PUBLIC SAFETY EQUIPMENT
59220	GARAGE, MANUFACTURING AND SHOP EQUIPMENT
59240	PRINTING, BINDING AND REPRODUCING EQUIPMENT
59250	COMMUNICATION AND BROADCASTING EQUIPMENT
59260	MARINE EQUIPMENT
59300	MISCELLANEOUS EQUIPMENT - NOC
59500	IMPROVEMENTS
59550	BUILDINGS (INCLUDING FIXED EQUIPMENT)
59560	BUILDINGS (MAJOR ALTERATIONS)
59570	BUILDINGS (FIRE SAFETY IMPROVEMENTS)
59600	STREETS AND ROADWAYS (INCL CURBS & GUTTERS)
59610	SIDEWALKS
59620	BRIDGES
59650	SEWERS AND SEWAGE DISPOSAL PLANTS
59660	STORM DRAINS
59700	DOCKS AND FLOATS
59710	HARBOR IMPROVEMENTS
59730	WATER IMPROVEMENTS AND FLOOD CONTROL
59800	GENERAL PURPOSE LAND, RIGHT-OF-WAY & EASEMENTS
59810	LAND IMPROVEMENTS (GENERAL)
59820	PARKING AREAS AND IMPROVEMENTS
59830	PLAYGROUNDS AND OTHER RECREATION AREAS
59840	PARKS AND PARK AREAS AND IMPROVEMENTS
59850	SCHOOL GROUNDS AND IMPROVEMENT
59900	MISCELLANEOUS IMPROVEMENTS - NOC
59940	STORM DAMAGE 2010 NOREASTER
59950	ARCHITECTURAL & ENGINEERING
59990	MISCELLANEOUS
59999	YE CAPITAL