

MINUTES
WATERLOO TOWN BOARD
BUDGET WORK SESSION
OCTOBER 7TH, 2015

PRESENT:

Supervisor Gary Westfall, Councilman Meyer, Councilman Lisa Hochadel, Councilman Jamie King, and Councilman Bob Rodger.

ALSO PRESENT:

Joyce French,

PLEDGE OF ALLEGIANCE:

Supervisor Westfall led everyone in the Pledge of Allegiance.

Town Board Members reviewed the Preliminary Budget and after much discussion, line items were adjusted to accurately reflect expenditures.

It was also discussed that the .74 percent tax cap will be exceeded for 2016.

The tax rates for 2015 and the new tax rates for 2016 are as follows:

<u>INSIDE VILLAGE</u>	<u>OUTSIDE VILLAGE</u>
2015 TAX RATE - \$2.25	2015 TAX RATE - \$1.59
2016 TAX RATE - \$2.40	2016 TAX RATE - \$1.61

Based on an assessment of \$75,000, a homeowner inside the village would pay \$180.00, an increase of \$11.25 in town taxes per year. A homeowner outside the village would pay \$120.75, an increase of \$1.50 in town taxes per year. Total increase for homeowners living outside the village is \$12.75 per year.

2015-074

Councilman King made the motion to allow the town to exceed the 2% tax cap for the year 2016. Councilman Meyer seconded the motion.

AYE
Supervisor Westfall
Councilman Meyer
Councilman Hochadel
Councilman King
Councilman Rodger

NAE

The motion was carried.

A Public Hearing has been scheduled for the Town Board Meeting on October 26, in anticipation of exceeding the .74 tax cap.

2015-075

Councilman King made the motion to enter into Executive Session at 4:15 PM to discuss a personnel matter. Councilman Hochadel seconded the motion.

AYE

Supervisor Westfall
Councilman Meyer
Councilman Hochadel
Councilman King
Councilman Rodger

NAE

The motion was carried.

Supervisor Westfall called the meeting back to order at 5:00 PM and no other business was discussed.

2015-076

Councilman Rodger made the motion to adjourn the meeting at 5:05 PM. Councilman Hochadel seconded the motion.

AYE

Supervisor Westfall
Councilman Hochadel
Councilman King
Councilman Rodger

NAE

The motion was carried.

Respectfully Submitted,

Sandra L. Ridley
Waterloo Town Clerk