

**TOWN OF BOLTON
TAX ISSUE SUBCOMMITTEE
SPECIAL MEETING MINUTES**

Town Hall

August 28, 2024 – 5:00 P.M.

Subcommittee Members Present: Ross Lally, Amanda Gordon

Other Attendees: Jim Rupert, Rodney Fournier, Kara Fishman, Lori Bushnell, Jill Collins, Charlie Danna

R. Lally called the meeting to order at 5:03.

The purpose of the meeting was to confirm a snapshot of the corrected grand list effective as of the Finance Committee’s April 30 meeting. The subcommittee will use this snapshot to determine the amount of excess funds due to taxpayers.

K. Fishman and L. Bushnell said that they had found no issues in either the personal property valuations (entered manually in QDS) or motor vehicle valuations (received via a file feed from the CT Department of Motor Vehicles).

They then stepped the team through their documentation tracing corrections to the grand list from February 14 through July 31 with a focus on taxable real estate. All corrections were made in QDS, not Vision.

Date	2/14/2024		4/23/2024		7/31/2024
Net Assessment	At Closing of GL	BAA	After BAA	Corrections for bridging error	After All adjustments
Real Estate Regular	499,480,723	424,190	499,902,913	31,518,870	531,421,783
Real Estate Eld H.O.	9,270,040	(723,000)	8,549,040	841,000	9,390,040
Real Estate Exempt	N/A	N/A	N/A	N/A	N/A
Total Taxable Real Estate	508,750,763	(298,810)	508,451,953	32,359,870	540,811,823
Personal Property	17,619,663	90,750	17,710,413	N/A	17,710,413
Motor Vehicle	54,794,080	(9,068)	54,785,012	N/A	54,785,012
Grand Net Total	581,164,506	(217,128)	580,947,378	32,359,870	613,307,248

They stated that they and their intern had reviewed each other's work and were confident in the figures presented tonight.

Because the net taxable grand list was incorrect and undervalued by \$32,359,870, the Finance Committee set a higher mil rate than needed to provide the required tax revenue. After accounting for the undervaluation, the team determined that town needs to return \$1,038,185,80 in surplus funds to the taxpayers.

After discussion the team concurred with the approach taken by L. Bushnell and K. Fishman and the dollar values arrived at.

The team had additional questions.

1. **Do the taxable real estate values now align between QDS and Vision?** K. Fishman replied that they match within \$11. The difference is due to various waivers that they have accounted for.
2. **Other than the taxpayers who received incorrect tax bills, were any other records checked against the revaluation letters that people received?** L. Bushnell and K. Fishman stated that they had not. The team felt that this would be a good final check before making a final dollar recommendation to the Board of Selectmen at their September meeting. R. Lally, A. Gordon, and J. Collins will check random selections of accounts against the revaluation letters and report back to the team.

The team also agreed that we should be certain that the corrections leave the town with the planned revenue in the adopted FY25/25 budget.

Our next meeting will be 6:00 p.m., September 3, 2024.

R. Lally adjourned the meeting at 6:27.