

Town of Ridgefield Board of Finance Approved Meeting Minutes

Tuesday, November 20, 2018

I. Call to order

D. Ulmer called to order the meeting of the Board of Finance at 7:30 PM on November 20th, 2018, Ridgefield Town Hall Annex, Ridgefield, CT. Board Members (D. Ulmer, D. Moccia, S. Connelly, A. Freidenrich, J. Mancini) were in attendance.

Additional Officials in attendance include: Kevin Redmond (Controller), Dawn Norton (Business Manager)

II. Public Comment

*No comments.

III. Approval of Meeting Minutes

D. Moccia moved and J. Mancini seconded the motion to table the approval of the Meeting Minutes from October 16, 2018 until the December meeting. Motion carried 5-0.

IV. Tax Collector

The board noted that some of the column header dates are incorrect. D. Moccia requested a list of delinquent tax reports.

V. BOE Financial Report

Dawn Norton, Business Manager School District presented October report. Report is 1 month behind (arrears). Not all open positions are filled at this time. Electric rates to be reviewed for better rates; oil rates higher than usual. Vision and dental claims are higher this year than last year. Certified and non-certified salaries-346 subs in the payroll as of September. Teachers taking time off need subs, and coverage is needed for those times. D. Moccia opined that the current absentee rate is too high. Teachers don't accrue and carry over time so they don't get paid out. There is concern over the high number of subs paid out and they're keeping an eye on it. Other areas being watched; medical claim is on target. Vision and dental are going higher and being watched. Currently on target for Medicare. Special education budget is being monitored. Transportation payment was made in October, second payment to be made in March. \$18.7 million spent last year, \$27.1 million spent this year (same time as last year). Currently over budget for out of district and within budget for in district transportation. Electricity, oil and gas all a concern. A discussion took place regarding the possibility of virtual classes in place of snow days. Is this a solution and will it be effective? A valuable report by Milone & Macbroom. The Enrollment Project Report revealed currently in an enrollment decline with a 10-15% decline to come to RHS.

VI. Controller's Report –

- Per K. Redmond, forecast provided and revenue of expenses sent electronically. The driver of the revenue forecast is property taxes.

FY 2019 Revenues and Expenses

With the state, Ridgefield could be over 1 million in revenue. Golf is down approximately \$100,000 due to weather with signs of “closed until further notice.” Many vacant positions haven’t been filled and being evaluated whether to fill them or not. Many roads currently being repaired. Due to weather, not sure how much more paving can be done. Plants will close soon due to the cold. Legal is running high in percentage but lower than last year. “Fine on expenses” with no current issues. The snow budget is unpredictable. No future concerns/worries at this time per K. Redmond. Bonding=12.4 million to be bonded. Forecasted rate of 3.5 or possibly a little less. Capital close outs-\$450,000 used to offset debt service in 2020. The last bonding was in 2015. Pension-draft not yet final. Potentially lowering the discount rate. The numbers are preliminary. Exact figures not available at the most recent pension meeting. The next pension meeting will have accurate numbers.

VII General

BOF 2019 Meeting Schedule-attached

Schedule approval motion by D. Moccia, seconded by S. Connelly. All in favor 5-0.

Old Business-none at this time

New Business-Happy Thanksgiving

VIII. Adjournment

D. Moccia moves and J. Mancini seconded the motion to adjourn at 8:38 PM.

Respectfully Submitted By:

Mia Belanger