



## **Town of Ridgefield Board of Finance**

### **Approved Meeting Minutes** Tuesday February 16, 2021

#### **I. Call to order**

Dave Ulmer called to order the Board of Finance meeting at 7:00 PM February 16, 2021 via Zoom due to Coronavirus. Board Members Dave Ulmer, Greg Kabasakalian, Mike Rettger, Karen Ogden, Amy Freidenrich present.

#### Others Present:

Town Officials: Kevin Redmond Controller, Dawn Norton BOE Business Manager, Dr Susie DaSilva BOE Superintendent, Jonathan Steckler BOE Chairman, Jane Berendsen Hill, Tax Collector.

#### **II. Public Comments-None**

**III. Approval of Minutes**-Accepted with changes for January 19, 2021 meeting. Motion to accept by Amy Freidenrich, seconded by Mike Rettger. All in favor.

**IV. Treasurer's Report**-Molly McGeehin Town Treasurer not present. Summary provided by Kevin Redmond. Molly provided to the BOF a reconciliation of the accrual and muni basis. Purchase yields on the report and clarity for Union Savings Bank items for repurchase agreements were asked for to gain clarity.

**V. Tax Collector Report**-Jane Berendsen Hill, Tax Collector. Collections year to date are very impressive and consistent. In regards to the Supplemental Motor Vehicle, the original rate is much lower. The prior year will do well, up over 94% and should continue. Only five property tax deferral program applications were received. 10% is the most being deferred. This is the last time the program is available. The most important program is the low interest rate for those who need more time in paying. The budgeted collection rate is lower so the percentages are not directly comparable to prior years. Jane believes the town will get to 98.7 figure and anticipating \$300,000 over budget. February is looking better due to delays at the end of January. She's seeing about the same number of delinquencies with little changes.

**VI. BOE-Dawn Norton** provided report. As of December 31, 2020, the BOE has expended or obligated \$94,625,186 of their \$99,912,151 budget. This represents approximately 95% of appropriation. The amount does not include revenue off set from the Special Ed. Excess Cost reimbursement. The financial status provided is inclusive of certified and non-certified salaries, medical benefits, other benefits (OPEB, insurance, disability etc.) FICA/Medicare, Special Education, Transportation, Energy, COVID 19 and Food Services.

Items that may positively affect the budget include outplaced students returning to Ridgefield, short/long term disability and Worker's Comp claims, positive medical claims expenses, unpaid leaves of absence, COVID-19.

Items that may negatively affect the budget include increased number of settlements and/or outplacements and their associated expenses, unforeseen plant expenses (boilers, pumps etc.), substitute teachers, higher than anticipated legal expenses, higher than anticipated claims, colder than usual winter months (fuel), COVID-19.

FY21 COVID Spending-The Business Department has been and will continue to track COVID 19 expenses. All purchase requests are processed through the business office. All expenditures and related details are added to spreadsheets and coded to a specific general ledger for accounting purposes. As of January 14, 2021, \$1,112,098.09 has been encumbered in accounts payable expenses. The total actual payroll expenses are \$253,459.07. A summary of all COVID-19 unbudgeted expenses totals \$1,413,100.53 with a total offset of \$608,625.42 with \$804,475.11 to be covered.

School based COVID-19 relief grants include Elementary and Secondary School Education Relief Fund (ESSER) applied for and received \$94,454.00. COVID Relief Funds (CRF) application approved by state for \$242,720.00. In addition to expenditures already purchased, a total estimated additional expense of \$605,700.00 is possible in order to meet the needs of students and maintain safe buildings for staff and students.

BOE bank accounts: Dawn Norton reported that the BOE Budget, Finance and Operations committee have been reviewing the School Building Rental, Athletics, and School Activity bank accounts and the processes behind them. She mentioned that a decision was made to no longer maintain the Athletics accounting as a separate fund, that the School Building Rental Facilities Manual and procedures were updated and they are in the process of implementing software to be able to better schedule requests as well as maintain customer accounts. She also mentioned they are working on a Student Activity manual to help the staff maintaining the accounts better understand their roles with maintaining Student Activity accounting.

**VII. Controller's Report-** Kevin Redmond, Director of Finance.

Expenses-Not too much change from last month, the same trends are continuing. For legal, unsure how much the town will be over budget. Kevin will go through each active case and report back with an analysis. The building maintenance expense line is over budget due to the expense of cleaning snow off of roofs. The refund issues \$275,000 expense should have gone against 2020 refunding. Need to create a Principal and Interest account on 2020 refunding. There is a net savings as a result of refunding for this year and 2020. Police patrol-special duty item is offset by revenue.

Eversource bills-looking into delivery rate increase. Kevin to look further into bills. Firefighting-paying more in OT due to vacancies. Extra payroll was in December, distorted figures are due to how payroll fell in the calendar. The vehicle fuel for Parks & Rec is under budget.

Revenue-tax receipts are trending over budget at \$300,000, Kevin hoping for and expecting a higher number and currently trending towards 98.7%. He is keeping an eye on the numbers and will fine tune towards the historical collection rate. Expect to be short on supplemental. The prior year is strong which provides an offset. The main driver is conveyance. January was a great month and February is looking strong. There isn't much inventory in single family homes right now. \$1.3 million forecast is one of the highest numbers for conveyance. The ambulance trend continues low in volume and Parks & Rec with an increased net of \$14,000. Miscellaneous item is over budget from FEMA money. Current fund balance is \$13.1 million as of June 30, 2020.

#### **VIII. Old Business-None**

**IX. New Business:** BOS to meet February 17, 2021 with a discussion to move Public Hearing and Deliberations to mid-March; the weeks of March 15 and 22<sup>nd</sup> to accommodate for absentee ballots.

**X. Adjournment**-motion to adjourn at 8:50 pm by Amy Freidenrich, seconded by Karen Ogden. All in favor.

Respectfully Submitted by,

Mia Belanger

\*Thank you to Mike Rettger for facilitating with the Zoom process.