



Town of Ridgefield Board of Finance

Approved Board of Finance Meeting Minutes Thursday March 31, 2022

I. Call to order

Dave Ulmer called to order the Board of Finance meeting at 7:00 pm on March 31, 2022 in the Town Hall large conference room. Board Members Dave Ulmer, Greg Kabasakalian, Mike Rettger, Karen Ogden, Andrew Okrongly present.

Others Participating:

Town Officials and Staff: Rudy Marconi-First Selectman, Kevin Redmond-Controller; Jane Berendsen-Hill, Tax Collector.

II. Revenues

The members together with Mr. Redmond and Ms. Berendsen-Hill discussed the revenue items presented in the proposed town budget. Major areas of discussion were the following.

- Conveyance Taxes - There has been an increase in conveyance taxes over budget this year, which is predicted to show continued growth as in 2022.
- Golf - There is an increase in Golf revenue, which is expected to continue with the growing interest in the sport.
- Ambulance – The town plans to replace its billing and collection company, which is expected to improve the collection rate which has been declining under the prior vendor.
- Supplemental Motor Vehicle Taxes – These are forecast to show growth in the coming year compared with the prior budget.
- Building Permits/P&Z – These fees are projected to increase given the growth seen in 2022.
- Rec Center – There are questions about the budget due to the unpredictability of COVID, camp enrollment and hiring challenges for summer staff. This will be discussed at Monday's meeting when the P&R Board will be present to answer questions.
- Interest Income – This income is projected to grow slightly from the prior year due to expected rising interest rates, even though a portion of the portfolio is already locked in for 2 and 3 year maturities at lower rates.
- Encumbrances – This is the miscellaneous category for money that has not be planned on, such as FEMA reimbursements. It also reflects any release BOE encumbrances that were not spent in from the prior year. The number for this is an estimate but should be

reasonable to achieve.

III. Use of Budget Surplus and Capital Budget

Mr. Ulmer commented that ARPA money was used last year to support the current budget. Now that we project a revenue surplus for the year, some of that money could be moved back into ARPA. Mr. Rettger suggested that based on earlier discussions among the members, there seemed to be support for moving the two large truck purchases out of this year's ARPA request and back into capital. Doing this would have roughly the same impact on the remaining ARPA balance and would give the BOF more flexibility in determining how to use the current budget surplus.

Ms. Ogden asked if there is a way to use some of the ARPA money for the schools as a onetime funding in order to lower the BOE's budget request for this year. The Board discussed the idea and the different ways that ARPA money could be used under the Treasury regulations. Mr. Kabasakalian commented that ARPA funds can be given through grants and suggested using this method if this idea were to be pursued. Mr. Marconi commented that any use of ARPA funds has to be approved by the Board of Selectmen. Thus, such a proposal would need to be presented to the BOS and approved by that Board. It is not an idea that the BOF can act on independently.

Regarding the proposed BOE Capital Budget, Mr. Rettger commented that he agreed with everything listed except the engineering study. Mr. Okrongly agreed.

It was agreed that motions regarding revenues and capital as well as the collection rate will be held until the Monday April 4 meeting.

IV. Adjournment - Motion to adjourn at 8:50 pm by Ms. Ogden, seconded by Mr. Okrongly. All in favor.

Submitted by Gillian Sheerin

-