

Proposed Board of Finance DRAFT Resolution Concerning BOE Budget Carryover for Covid19-related Costs – Version V1

Whereas, the Ridgefield Board of Education (“BOE”) has estimated that it will realize a net budget surplus for the 2019-2020 fiscal year of approximately \$1.4 Million or more, of which \$1.1 Million has been taken into account in settling the Town’s overall financial accounts for the 2019-2020 fiscal year and in developing the 2020-2021 overall budget and mill rate;

Whereas, the BOE has identified the potential for significant expenses that will be needed to address Covid19-related activities and purchases in its planning for the re-opening of Ridgefield schools for the coming year, none of which were contemplated in the development of the BOE 2020-2021 budget as approved by the Board of Finance on May 21, 2020 ;

Whereas, Section 10-248a of the Connecticut General Statutes authorizes the Board of Finance to establish a special account for the purpose of carrying over unexpended funds from a prior fiscal year’s education appropriation into the following year’s education budget, subject to certain limitations;

Now therefore be it Resolved:

That the Board of Finance authorizes the creation of a notional carryover account (“Covid19 Account”) under the authority of Connecticut General Statutes Section 10-248a to be used to supplement the BOE’s 2020-2021 budget authorization, in an amount equal to the BOE’s final 2019-2020 fiscal year budget surplus in excess of \$1.1 Million, subject to the following conditions:

- That the balance in the Covid19 Account shall only be used for Covid19-related expenses that were not contemplated in the original approved BOE budget;
- That expenditures from the Covid19 Account shall adhere to all existing BOE controls and procedures as to authorization, approvals, documentation, and accounting;
- That there shall be no encumbrances made against the Covid19 Account that extend into the subsequent fiscal year without prior consultation and approval by the Board of Finance;
- That all reimbursements and recoveries which the BOE receives or expects to receive from any source for Covid19-related expenses shall be taken into consideration as offsets to outlays in the final 2020-2021 fiscal year accounting of the Covid19 Account;
- That monthly and at the close of the 2020-2021 fiscal year the BOE shall provide to the Board of Finance an accounting of the Covid19 Account, including both expenditures and Covid19-related recoveries, and that any net positive balance in the Covid19 Account shall revert to the Town of Ridgefield General Fund as of the end of the 2020-2021 fiscal year, unless extended by mutual agreement of the Board of Finance and the Board of Education.