



Town of Ridgefield

Board of Finance

Approved Meeting Minutes

Monday April 2, 2019

I. Call to order

D. Ulmer called to order the Budget meeting of the Board of Finance at 7:30 PM on April 2, 2019 at Ridgefield Town Hall Meeting Room, 400 Main St., Ridgefield, CT.

Board Members D. Ulmer, J. Mancini, A. Freidenrich, S. Connelly, D. Moccia were in attendance

II. Budget

Per D. Ulmer, current tax collections have slightly exceeded budget the past several years, but not enough to risk increasing the collection rate. Motion to maintain the current collection rate at 98.7%. D. Moccia moved, S. Connelly seconded. All in favor.

III. Capital

D. Ulmer. BOE capital request for refinishing floor at RHS of \$56,950 must be removed as replacing the floor has already been done by an insurance settlement. Motion to accept all other capital requests, as below, of \$4,468,620 by S. Connelly, seconded by J. Mancini.

D. Moccia thanks the BOE for their analysis on maintenance. Current requests from the BOE address many of the school's problems with maintenance. He hopes the BOE will be able to do what they need with their requested capital.

Capital by Department:

Highway	\$ 505,800
Golf	\$ 79,900
Parks & recreation	\$ 624,649
Town Engineer	\$1,077,850
Less LOCIP	\$ (150,000)
Tree Warden	\$ 55,000
Police department	\$ 24,774
Fire department	\$ 1,340,869
Less grant	\$ (900,000)
Technology	\$ 99,000
Planning & Zoning	\$ 43,700
Library	\$ 58,950
Education	\$ 1,608,128
TOTAL	\$ 4,468,620

All in favor.

IV. Board of Selectmen Budget

Moved to accept BoS Budget request (which includes \$1,840,000 for roads) of \$38,318,807. S. Connelly moved and J. Mancini seconded. S. Connelly appreciates the towns efforts regarding taxes. The team went through the figures line by line. Thoughtfulness was given and a great job was done. He's aware that more work needs to be done. A year has been spent on personnel restructuring for the benefit of the residents. Some decisions are not easy; residents will be happy with information. All in favor.

V. BOE Budget

Motion for the 2019-2020 BoE Budget of \$98,193,760, an increase of \$3,193,760, or 3.363%. A. Freidenrich moved the motion, J. Mancini seconded. Per J. Mancini, it's a small reduction to the requested increase but enough to allow projects to be done and to support the teachers. She's happy to see BOE ensuring all students receive a positive education and gives the BOE credit and appreciates them. Per A. Freidenrich. Maintenance does need to be done. Feels conversations with BOE were open and respectful.

D. Moccia-He would have preferred 2.5% for the increase but he does vote with the majority.

S. Connelly-He could have seen going with the full request of the BOE budget increase. He shares worries about next year's funding and hopes the BOE spends money well for the children.

D. Ulmer-As a whole, the town spending is up 2.4%. He feels the money is going to where it's needed and hopes the BOE appreciates the BOF view as the BOF appreciates the BOE. All in favor.

VI. Fund Balance

D Ulmer - If we use \$1.6 million, we'd be at a 1.30 mill rate increase. Motion is to use \$1.675 million, which would bring the tax increase down to 1.24%. Still low comparably. He's also concerned about next year. We won't have an extra \$1 million in revenue. We will have 9.29% for the fund balance, a half million over the 9% guideline. D. Ulmer moved, J. Mancini seconded. J. Mancini concerned using too much but discussions are important about the extra going back to town taxpayers. S. Connelly is comfortable with reducing the fund balance towards the guideline. D. Ulmer-Our tax base is diverse and residential, not subject to one big loss. Boehringer Ingelheim is our biggest tax payer; they're expanding more into Ridgefield.

D. Moccia-agrees with D. Ulmer. We can't compare Ridgefield to other towns. There are different risks involved. Every bit helps senior citizens. Feels this is comfortable. All in favor.

	FY19 Budget Amount	Change FY20 Vs. FY19 Percent	FY20 BoF Budget Amount	FY20 BoF Budget Amount
Town Operations	\$ 36,483,714	-0.01%	\$ (4,907)	\$ 36,478,807
School Operations	\$ 95,000,000	3.36%	\$ 3,193,760	\$98,193,760
Roads / Drainage/	\$1,840,000	0.00%		\$1,840,000
Debt Service	\$11,036,654	2.52%	\$278,463	\$11,315,116
TOTAL EXPENDITURES	144,360,368	2.40%	\$ 3,467,316	\$147,827,683
General Property Taxes	\$130,346,817			\$ 132,762,576
Other Revenues	\$ 12,413,551			\$13,390,107
Fund Balance	\$ 16,000,000			\$16,750 ,000
Value of Mill per Grand List	\$4,812,005	0.59%		\$4,840,318
Less Uncollectible Rate	\$62,556			\$62,924
VALUE OF MILL	\$4,749,449			\$ 4,777,394
Estimated Tax Receipts	\$130,346,817			\$132,762,576
Add Elderly Tax Relief	\$1,600,000			\$1,600,000
REQUIRED LEVY	\$131,946,817			\$134,362,576
MILL RATE	27.78	1.24%	28.12	

VII. Adjournment

Motion to adjourn at 8:07 p.m. by D. Moccia, seconded by S. Connelly. All in favor.

Next meeting May 21, 2019

Respectfully Submitted by,
Mia Belanger