



Town of Ridgefield Board of Finance

Monday April 4, 2022

Approved Meeting Minutes

I. Call to order

Dave Ulmer called the Board of Finance meeting to order at 7:00 PM on April 4, 2022 in the Town Hall large conference room. Board Members Dave Ulmer, Greg Kabasakalian, Mike Rettger, Andrew Okrongly and Karen Ogden present.

Others Participating:

Town Staff: Rudy Marconi, First Selectman; Kevin Redmond, Controller

Parks & Rec: Phil Kearns, Dennis DiPinto, Bob Schneider.

II. Parks & Rec - Representatives from Parks & Rec provided a report highlighting their portion of the proposed operating budget. Currently the department will meet this year's revenue and expense budget. The 2022/2023 budget projects growth in revenue, with the revenue increases sufficient to offset the increases to the expense budget driven by salary, utility and program staffing increases. Total revenues for 2022/2023 are budgeted to grow by \$173,450, or 6.1%. The representatives also reviewed their capital requests which consists of nine items, the largest being full replacement of the Governor Park tennis and pickleball courts. The cost of the project is large, but will provide significant savings over time relative to the annual repair costs that have been required.

III. Motion to move General Budget Discussion to end of meeting by Ms. Ogden, seconded by Mr. Rettger. All in favor.

IV. The following motions regarding the FY 2022-23 budget were voted on by the members:

1. Revenues - Mr. Rettger moved to accept an estimate of \$13,279,955 of other non-tax revenues to the town that the BOF is responsible for forecasting. Seconded by Ms. Ogden. All in favor.

2. Tax Collection Rate - Mr. Ulmer moved to set the tax collection rate assumption at 98.7%. Seconded by Ms. Ogden. All in favor.
3. Capital - Mr. Rettger proposed the following resolution regarding the capital budget for FY 2022-23:

Resolved,

- that the Board of Finance approve a net amount of \$5,875,489 for FY 2022-2023 for capital budget items, as summarized in Exhibit 1 (attached);
- that subject to the approval by the Board of Selectmen, the Board of Finance approve the addition of \$291,404 for a Fire Department pumper truck and \$229,611 for a Highway Department Mack dump/plow truck, to the FY 2022-2023 capital budget, as presented in Exhibit 1;
- that the Board of Finance support the use of \$1,229,168 from Town ARPA funds to pay for three capital projects for Barlow pool and the Ridgefield Playhouse proposed by the Board of Selectmen, as presented in Exhibit 1.

The motion was seconded by Mr. Okrongly. All in favor.

V. Fund Balance - As of July 1, 2021 the town has \$15,120,659 in the unassigned Fund Balance. The town is projecting a budget surplus of \$900,000 in revenues and \$300,000 in expense savings for the current fiscal year, which would bring the Fund Balance to about 10.4% of next year's budget before any allocation for 2022-23 revenues. Ms. Ogden offered a motion to utilize \$1.55 million of the Fund Balance to supplement 2022-23 revenues, which would result in an expect Fund Balance position of around 9.5% relative to budget. Seconded by Mr. Rettger. All in favor.

VI. General Budget Discussion – The members discussed several observations about the proposed budgets, but agreed to hold the main discussion until the following night's meeting.

VII. Bond Resolution – Mr. Ulmer reported that the town's legal counsel had advised that formal motions regarding FY 2020-21 capital were advisable before going to bonding. Motion to waive reading of the full text of the bond resolution by Mr. Rettger, seconded by Ms. Ogden. All in favor.

Mr. Ulmer made the following motion:

Resolved: That the resolution entitled "Resolution Making Appropriations Aggregating \$2,981,358 For the Planning, Design, Acquisition, Installation And Construction Of Various Board Of Education Projects And Authorizing The Issuance Of \$2,981,358 Bonds Of The Town To Meet Said Appropriations And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purposes (Provided That The Bonds Shall Be Reduced By The Amount Of Any Eversource Rebates Received For Such Purposes, Which Are Anticipated To Be \$30,000 For Led Lighting Upgrades)", a copy of which is attached hereto, be approved and recommended for adoption by the legal voters of the Town by Town Meeting vote.

The motion was seconded by Mr. Rettger. All in favor.

VIII. Adjournment - Motion to adjourn at 8:15 p.m. by Mr. Rettger, seconded by Ms. Ogden.
All in favor.

Respectfully Submitted by,

Mia Belanger

[illegible]

Town of Ridgefield									
--------------------	--	--	--	--	--	--	--	--	--

FY 2022-2023 Capital Budget (Summary)									
--	--	--	--	--	--	--	--	--	--

		BOS	BOF	BOF
<u>Original BOS Adopted Budget</u>		<u>Adopted</u>	<u>Changes</u>	<u>Approved</u>
General Government		86,186		86,186
Public Recreation				
	Golf	168,000		168,000
	Parks and Recreation	779,606		779,606
Public Safety				
	Police	7,538		7,538
	Fire	141,384		141,384
Public Works		261,400		261,400
Buidlings/Engineering		1,172,715		1,172,715
Schools		2,231,098	(165,000) N1	2,066,098
Ridgefield Playhouse		134,562		134,562
Library		58,000		58,000
Roads/ADA		1,000,000		1,000,000
Preliminary Total		6,040,489	(165,000)	5,875,489

[illegible]

Pumper Truck				291,404	N2		291,404	
Highway Truck				229,611	N2		229,611	
BOF Approved Total				521,015			6,396,504	

ARPA Allocations								
------------------	--	--	--	--	--	--	--	--

Pumper Truck		291,404	(291,404)	N2	-
Highway Truck		229,611	(229,611)	N2	-
LULA Elevator - Playhouse		90,000			90,000
HVAC - Barlow Pool		636,931			636,931
HVAC - Playhouse		502,237			502,237
Total		1,750,183	(521,015)		1,229,168

[illegible]

N1	Removed Master Plan Engineering Study						
N2	Moved Fire Pumper Truck and Highway Truck from ARPA funding to annual capital budget (subject to BOS approval of the change)						