



Town of Ridgefield Board of Finance

Approved Meeting Minutes Board of Finance Budget Deliberations-Revenue Wednesday March 17, 2021

I. Call to order

Dave Ulmer called to order the Board of Finance Budget Deliberations meeting at 7:00 pm March 17, 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, Jane Berendsen Hill-Tax Collector, Molly McGeehin-Treasurer, Parks & Rec-Eileen Cipolla, Phil Kearns, Barbara Dobbin, Dennis DiPinto.

II. Parks & Rec-Operating budget decrease \$17,426, -0.36%, salaries increased \$109,051 due to minimum wage. No increase or decrease in personnel. The budget is challenging to forecast due to the pandemic. The timeline of forecast can be long; however, they have reason to be optimistic. Proposed budget of \$2,853.885, budget originally reduced by \$250,000, should come back at about \$944,000, projecting \$1.9 million in revenue. Parks & Rec is confident in achieving their budgeted numbers. Membership is lagging but all things considered, confident in numbers. The optimism is due to summer camp membership drive. Programs are off to a good start, hopeful to build back membership by September. They were closed for 3 ½ months and all memberships were extended. Some have been increased further for a few people. Usage is by appointment method. The numbers are increasing in aqua and lap lane services with restrictions to be eased next month. Assuming membership to come in at 75% and programs at about 90%. The budget reflects when funds are received.

Eight items of Capital Request-ADA compliance, parks, field and school grounds safety improvements, phase two of Ballard Park wall repair, ¾ ton truck with plow, Scotts Ridge repairs, tennis court repairs at Governors Park, circuit training equipment and wellness floor at Rec Center. Details with slides provided.

III. Taxes-Per Jane B. Hill, forecast currently running at 98.3% but adjusting for the increase in senior credit bringing it to 98.5% for current forecast. February numbers were better than January

and March looks good. Comfortable at 98.5%. The number of properties in delinquencies have not increased but there are more high value delinquencies than in the past, some are corporate but not many, mostly residential homes. Interest rates are low due to the low interest rate programs. Supplemental is weak this year but the town has seen many good sales. Confident that over budget amounts will offset the decrease in supplemental and interest.

IV. Treasurer-per Molly McGeehin, she doesn't see interest rates rising significantly next year. The spike in the 10 year was small and has plateaued. To keep money safe, it must go into treasuries. ARP funds will flow into bank accounts. The Feds will act quickly if they see inflation.

V. General Discussions/Other Revenues

Inter-governmental-predictable, not much variance.

Licenses/permits-the biggest driver is more activity in buildings and homes and people have done work on their homes and pulled permits which is tied to the Real Estate activity.

Recording/Conveyance-Tied to the Real Estate activity. There is limited inventory but have also seen activity that hasn't hit the MLS. Recording fees are interest rate driven and driven by re-finances. Conveyance numbers are conservative.

Ambulance-\$800,000, usually increased 3-4%, currently at a low activity level. People have deferred medical treatments due to Covid and fewer people are out on the road resulting in fewer accidents. Staffing is maintained but they haven't seen as much work as in the past.

Golf-Activity is increased but also weather dependent. It's felt that the momentum of golf will continue.

Athletic field items-this line item is for rental from groups who use the fields. 1/3 from schools, 1/3 from outside agencies, 1/3 remainder. Tiger Hollow work is expected to happen within the July time frame if it's approved with an expected date to be ready by the Fall.

Rentals/Concessions-numbers are increasing.

BOE tuition-this is a number that can be lowered if necessary.

Parking authority-this has been suspended but being reinstated. Date unknown as this time.

COVID-expenses through June 30, the town is capturing most costs of \$455,000. The schools had COVID costs and used \$135,000 for Chrome books. The first \$405,000 has been received from the state. Amounts were substantiated and received in December. \$120,000 from FEMA which was very restrictive of what they would pay. The CARES Act #2 was \$156,000 based on calculations by the state. \$51,000 from the second CARES act was applied to the suspense line item. July 1 through December 31 expenses need to be calculated for more FEMA reimbursement. Everything will be documented as if the town were to be audited. The town doesn't want to have to pay money back in the future.

VI. General Budget Discussion-the BOS will be able to recognize savings in health benefits and Worker's Comp; about \$100,000 in health and \$165,000 in W.C. The BOE can use salary accounts to cover COVID expenses and budget overages so as to not have to touch the special COVID account. D. Ulmer to confirm with the BOE if surplus is coming back to the town. Looking at a possible 1.5% mill rate increase.

VII. Adjournment-motion to adjourn at 9:10 pm by Karen Ogden, seconded by Amy Freidenrich. All in favor.

Respectfully Submitted by,

Mia Belanger

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