

TOWN OF REDDING

FINANCE DEPARTMENT

Memorandum

To: Town of Redding Boards of Finance and Selectmen

From: *Steve Gniadek*

Date: January 25, 2021

Re: **January 2021 Monthly Report**

Grants Update -

- **Cares Act (Covid)** - received \$50,478 from the State. We have receipts for \$13,958 leaving a balance of \$36,520 to be used on other Covid related costs as incurred
- **Cares Act (Covid) Schools** - received \$79,559
- **Cares Act Health Dept** - received additional \$14,659 for employee costs related to vaccine administration
- **TAR 2nd installment** - received \$134,426
- **LoCip** - applied for reimbursement for Station Rd Bridge costs totaling \$380,030 out of the approved amount of \$409,105

OPEB Contract - the consulting contract with Dimeo Schneider has been reviewed by Town Counsel, and all the recommended changes have been incorporated and the document circulated to BOF, BOS, and Treasurer. Once the OPEB Trust Board is setup via ordinance, they will have the authority to approve it

Georgetown Wire Mill - upon recommendation of PKF O'Connor Davies, we will set up a Special Revenue Fund Bank Account, separate from the General Fund, to capture Revenue and Expenses associated with the foreclosed site (anticipated to be finalized February 16, 2021)

2021-22 Budget Workshop - the annual Selectmen's Budget Workshop was held on Friday, January 8, 2021 as a hybrid ZOOM meeting, with the majority of Department Heads presenting in person at Town Hall. The BOS has scheduled a Special Meeting on January 26, 2021 at 4 PM to discuss the budget

2021-22 Medical - we currently have a 4% increase budgeted. Connecticare has offered a renewal at a 5% reduction from current year rates, which we have accepted.

2020-21 Revenue - Town Clerk Conveyance and Recording Fees are currently \$130k over the total budget for the year. Zoning and Building Permit revenues should finish ahead of budget, as they are currently at 94% and 72% of budget halfway through the year. On the negative side, Extended Day revenue is only at 5% of budget.