

*RECEIVED July 18, 2022 8:56 AM.
Kimberly Keil, Assistant Redding Town Clerk*

**Town of Redding
Board of Finance Regular Meeting
Monday, 6/27/2022
7:30PM via Zoom**

Filed subject to approval.

Present:

Dr. Kimberly Yonkers, Chair
Ward Mazzucco, Vice Chair
Rob Dean
Jenifer Wyss
Karen Gifford

Also Present:

Pat Moisiso, Tax Collector
Steve Gniadek, Finance Director
Wes Higgins, Treasurer
Members of the Public

Chair Yonkers called the meeting to order at **7:30PM**.

- 1. To Approve the Minutes of the Board of Finance (BOF) Meetings held on Monday, 4/25/2022 and Tuesday, 5/3/2022**

Motion:

Vice Chair Mazzucco made a motion to approve the minutes of the BOF meeting held on Monday, 4/25/2022. Ms. Wyss seconded the motion. The vote was unanimous, and the motion carried.

Motion:

Vice Chair Mazzucco made a motion to approve the minutes of the BOF meeting held on Tuesday, 5/3/2022. Ms. Gifford seconded the motion. The vote was unanimous, and the motion carried.

Chair Yonkers requested that the Tuesday, 5/3/2022 BOF Minutes be sent to the BOF due to the change in how it is now shared on the Town website. The minutes are now being shared via PDF as opposed to being embedded in the webpage.

- 2. Public Comment**

Chair Yonkers opened the floor to Public Comment.

There was no Public Comment.

- 3. Year End Tax Revenue Forecast**

Pat Moisio addressed the BOF.

Ms. Moisio stated that the Town of Redding performed over-budget for FY 2021-2022 tax collections by \$878,211.

The details are below:

Report of Tax Collections 7/1/2021 to 6/27/2022

	Budgeted Amount	Actual Collection
Current Year 20 GL	\$48,843,926	\$49,369,066
Prior List Years	\$306,104	\$601,188
Interest, Liens, Fees	\$233,760	\$294,881
Total	\$49,383,790	\$50,265,135
Minus Refunds	\$75,089	\$78,223
Over Budget Amount		\$878,211

Ms. Moisio stated that the Town had announced a tax sale and the delinquent property taxes were paid due to this announcement.

Tax Bills for FY 2022-2023 have been mailed out and approximately \$2 Million have been collected in advance.

Ms. Moisio asked the BOF to review the “Recommended Transfers of Uncollectible Uncollected Property Taxes to the Suspense Tax Book” document.

The details are below:

Name	Grand List Year	Due Date	Amount	Reason for Transfer
Personal Property	10-1-2018	July 1, 2019	\$4,539.34	Various
Motor Vehicles	10-1-2018	July 1, 2019	\$19,999.78	Various
Motor Veh Supp	10-1-2018	July 1, 2019	\$7,542.94	Various

The total amount for these transfers \$31,902.06.

Ms. Moisio explained that after three years of attempting to collect these various property taxes, there is a bookkeeping entry that occurs to so that these items can be outsourced to a collection agency. These will no longer be reflected on the Town’s financial statements.

Motion:

Mr. Mazzucco made a motion to transfer \$31,902.06 from the 2018 Grand List to the Suspense List. Ms. Wyss seconded the motion. Discussion followed concerning effective

collection of these taxes, accrued interest, and costs to the Town for collection. The vote was unanimous, and the motion carried.

4. Finance Director’s Report

Mr. Gniadek addressed the BOF.

Year End Revenue Forecast

Taxes received through 6/22/2022 exceed the budget by \$878k. Actual favorable variances, in thousand \$, through 6/22/2022 for other revenue items are as follows:

Item	Amount
Investment Income	\$8
Conveyance and Recording Fees	\$166
Conservation	\$4
Zoning	\$44
Building Inspection	\$110
Health and Sanitation	\$8
Total	\$340

Park & Rec is unfavorable \$300k. Rob Blick, Park & Rec Director, estimates the year end variance at unfavorable \$260k. This combined with the favorable items above indicates the total variance for Town Services will be approximately \$80k favorable.

Year End Expense Forecast

The year end variance should be favorable in the range of \$50-\$75k, not including the Board of Education (BOE).

FEMA Reimbursement

The FEMA Reimbursement for Storm Isaias of \$33k was received and has been transferred to the Capital Non-Recurring account per the BOF motion.

FEMA Covid-19

The FEMA Covid-19 project is still in process. The total is approximately \$24k which will be reimbursed at 100%. The reimbursement is not expected in FY 2021-2022.

GFOA Certificate of Achievement for Excellence in Financial Reporting

The GFOA Certificate of Achievement for Excellence in Financial Reporting for the ACFR for FY 2019-2020 was received. It is the 7th consecutive year the Town has received this award. It is expected that the Town will receive the award for FY 2020-2021 in the next couple of months.

Discussion followed concerning Park & Rec’s variance and the detail behind the variance.

Chair Yonkers asked Mr. Gniadek to provide additional detail of the Park & Rec variance at the next BOF meeting.

Ms. Wyss asked if PKF O'Connor Davies, the Town auditor, is completing their final year of the audit agreement. Mr. Gniadek stated that this is the final year in the 3-year agreement.

Chair Yonkers asked Mr. Gniadek about the timing of the BOF's request for future auditing. Mr. Gniadek suggested October or November 2022 would be a good time to start discussions on future audits.

Mr. Gniadek informed the BOF about the ClearGov budgeting software and how this will be used for future budgeting preparations.

5. Treasurer's Report

Wes Higgins addressed the BOF.

The cash balance at the end of May 2022 was \$19,958,042.

Interest Rates will be increasing. The interest forecast for the coming FY will need to be reevaluated to adjust for these increases.

The Long-Range Financial Planning committee met recently. The purpose of this committee is to provide better communication on Capital Projects from the originators of said projects. This includes the Town, the schools, and the Water Pollution Control Committee (WPCC). Capital Plans should be completed this summer and the committee will meet again in September.

6. ARPA (American Rescue Plan Act) Update

Wes Higgins addressed the BOF.

18 total projects have been reviewed and 15 projects have been recommended to the Board of Selectman (BOS).

57% of the ARPA funds have been tagged to existing or proposed projects.

The BOE is planning on presenting several projects to the ARPA committee. The ARPA process is slow and there may be better avenues for large-scale projects.

Discussion followed concerning the schools FY 2021-2022 surplus and what happens to these funds at the end of FY.

7. Other Business

Ms. Wyss addressed the BOF about the water situation at Redding Elementary School. She stated that the BOF cares about clean and safe drinking water and that the blame for this issue has been misplaced. Discussion followed concerning the drinking water situation.

8. Public Comment

Chair Yonkers opened the floor to Public Comment.

Carolyn Baker, Indian Hill Road, asked the BOF to consider the purchasing policies of the Town. She stated that social media is the primary communications platform for many town residents to voice concerns and reach out to officials. She also stated that she was upset about statements made concerning the BOE.

Brenda Phelps stated that the BOF should support Redding Parks & Recreation. She said the recovery process from the pandemic is still underway.

Chair Yonkers adjourned the meeting at **8:39PM**.

Submitted by,
Zachary Smith