



Town of Ridgefield

Approved Board of Finance Meeting Minutes “Tri-Board” Meeting with Board of Selectmen and Board of Education Tuesday November 14, 2023

I. Call to order

Dave Ulmer called the Tri-Board meeting to order at 6:30 PM on November 14, 2023 in the Town Hall Annex Conference room. Board Members Dave Ulmer, Mike Rettger, Joe Shapiro, Greg Kabasakalian and Andrew Okrongly present.

Others Present:

Board of Selectmen members: Rudy Marconi, First Selectman; Sean Connelly.

Town Officials: Kevin Redmond, Controller.

RPS Staff: Dr. Susie DaSilva, Superintendent; Jill Browne, Director of Finance.

BOE Members: Tina Malhotra, Amy Casey, Divya Dorairajan, Sean McEvoy, Rachel Ruggeri. Several newly-elected members of the Board of Selectmen and Board of Education, whose terms begin November 21, were also in attendance.

II. Overview of Budget Results

Mr. Redmond reported on Fiscal Year 2022-2023 results for the town and school district. The town is reporting a substantial surplus due to favorable revenues in several areas and a small favorable variance in expenses. The school district is reporting a large favorable expense variance, primarily in the health insurance area. The resulting fiscal year-end unassigned fund balance is forecast to be \$19.9 million, which is 12.3% of the current year budget.

Ms. Browne provided an update on the school district's current budget.

Ms. Malhotra thanked the BOF and the BOS on behalf of the BOE for their hard work and support over the past year.

III. Public Comments

None

IV. Comments from BOS, BOF and BOE

Dr. Da Silva noted that the BOE's goal is to communicate often and provide transparency in relation to the school system budget. In addition to the areas of budget focus covered by Ms. Browne, Dr. Da Silva highlighted areas that will have budget impacts for next year, including challenges in filling vacancies, uncertainties in forecasting special education costs, and several bargaining unit contracts scheduled for negotiations.

Mr. Marconi reported that expenses have increased due to inflation effects. He reviewed the status of several major town infrastructure projects, including the waste treatment plant upgrade, the Main Street re-alignment project, the Branchville area project, projects to extend sidewalks and pedestrian walkways in several areas of town, and plans for road paving. Mr. Marconi also provided his thoughts on key budget considerations for the town for next year.

Mr. Ulmer commented on the favorable budget results for the past year, as well as factors that will be affecting budget planning for the next budget. He noted the continuing uncertain effects of inflation, that the decline in debt service over recent years is coming to an end, and that the several areas of favorable revenue gains in the past three years are unlikely to continue at the same favorable levels.

V. Adjournment

Motion to adjourn at 8:05 p.m. by Mr. Rettger, seconded by Mr. Okrongly. All in favor.

Respectfully Submitted by,
Mia Belanger