

RTM WAYS & MEANS COMMITTEE

Town of Branford

Peter Black, Josh Brooks, Chris Hynes, Alisa Waterman
John Hartwell, Chair



REGULAR SCHEDULED MEETING

March 5, 2025

7:00 PM, Community House, 46 Church Street

1. Roll Call
2. Approve minutes from 12/4/2024
3. To consider, and if appropriate, recommend a transfer request from the Finance Director for FY 2025 as follows:

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 2025 MAR 11 A 8:35
 BRANFORD TOWN CLERK

Increase:

10190000-480296 Fund Balance \$481,516

Increase:

10149040-588802 Contingency \$481,516

Resolved: that the RTM consider and if appropriate increase appropriations for the Fiscal Year 2025 General Fund Budget from \$135,311,096 to \$135,792,612. This increase will be funded through an appropriation from fund balance and will be used to supplement the contingency account to cover retroactive wages.

4. To review a report from the Finance Director discussing actions to consider in advance of the budget hearings and to act on the following items:

A. General Fund

| | | |
|-----------------|---------------------------------------|---------|
| Increase: | | |
| 10190000-480296 | Fund Balance | 475,000 |
| | | |
| Increase: | | |
| 10150000-5991XX | Transfer Out – Police Technology Fund | 475,000 |

Corresponding Fund Creation and Transfer FY 2025

| | | |
|------------------|-------------------------------|---------|
| Increase: | | Amount |
| 7XX-90000-490010 | Transfer In from General Fund | 475,000 |

| | | |
|------------------|-------------------------|---------|
| | | |
| Increase: | | |
| 7XX-42010-579150 | Technology Acquisitions | 475,000 |

Resolved: that the RTM consider and if appropriate increase appropriations for the Fiscal Year 2025 General Fund Budget from \$136,092,612 to \$136,567,612. This increase will be funded through an appropriation from fund balance and will be used to establish a Police Technology Fund.

B. To consider, and if appropriate, approve a transfer and resolution to supplement the BOE Lease Fund for School Technology:

General Fund

| | | |
|-----------------|-------------------------------|---------|
| Increase: | | |
| 10190000-480296 | Fund Balance | 250,000 |
| | | |
| Increase: | | |
| 10150000-599127 | Transfer Out – BOE Lease Fund | 250,000 |

Resolved: that the RTM consider and if appropriate increase appropriations for the Fiscal Year 2025 General Fund Budget from \$136,567,612 to \$136,817,612. This increase will be funded through an appropriation from fund balance and will be used to increase the contribution to the Lease Fund for BOE computer devices.

C. To consider, and if appropriate, approve a transfer and resolution to supplement the Coastal Resiliency Fund:

Coastal Resiliency Fund:

Resolved: that the RTM consider and if appropriate increase appropriations for the Fiscal Year 2025 General Fund Budget from \$136,817,612 to \$137,567,612. This increase will be funded through an appropriation from fund balance and will be used to supplement the Coastal Resiliency Fund.

General Fund

| | | |
|-----------------|--|---------|
| Increase: | | |
| 10190000-480296 | Fund Balance | 750,000 |
| | | |
| Increase: | | |
| 10150000-599134 | Transfer Out – Coastal Resiliency Fund | 750,000 |

D. Review and discuss the following resolutions/transfers by the Board of Finance assigning a portion of fund balance for identifiable needs for which an accurate cost estimate is unavailable:

James Blackstone Memorial Library

- \$400,000 to create a reservation of fund balance for anticipated repairs to Blackstone Library.

E. Engineering

- \$1,690,000 to create a reservation of fund balance for the Engineering Department’s anticipated match requirements.

F. Board of Education Federal Funds

- \$3 million to create a reservation of fund balance to assist the town in establishing a plan to gradually reduce the reliance of these programs on federal funds if this funding is reduced or withdrawn completely.

5. To consider, and if appropriate, approve the following resolutions and transfers using reserves to reduce liabilities and to smooth out costs that experience a high level of volatility:

Police Pension Fund

Medical Self Insurance Fund

| | | |
|-----------------|---------------------------|-----------|
| Increase: | | |
| 40290000-480296 | Fund Balance | 8,500,000 |
| | | |
| Increase: | | |
| 40290000-XXXXXX | Transfer Out General Fund | 8,500,000 |

General Fund – Transfer to Increase Pension Contribution

| | | |
|-----------------|---------------------|-----------|
| Increase: | | |
| 10190000-480296 | Fund Balance | 6,500,000 |
| | | |
| Increase: | | |
| 10149010-523120 | Retirement - Police | 6,500,000 |

Resolved: That the Ways & Means committee recommends to the RTM an increase in appropriations from \$137,567,612 to \$144,067,612. This increase will be funded through an appropriation from fund balance and will be used to supplement the Police Pension Fund.

Review and Discuss: That the Board of Finance assigns \$1,000,000 to create a reservation of fund balance for future health insurance costs.

6. To consider, and if appropriate, approve the following proposed bond resolution:

RESOLVED: That the resolution entitled: “RESOLUTION AUTHORIZING AN APPROPRIATION OF \$5,300,000 FOR THE FIRE EQUIPMENT PROJECT AND THE FINANCING OF SAID APPROPRIATION BY THE ISSUANCE OF GENERAL OBLIGATION BONDS OF THE TOWN AND NOTES IN ANTICIPATION OF SUCH BONDS IN AN AMOUNT NOT TO EXCEED \$5,300,000 THEREFORE” be recommended for adoption by the Representative Town Meeting.

7. Other business

Respectfully Submitted
John Hartwell
Chair, RTM Ways & Means Committee