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**TOWN OF GRANBY  
BOARD OF FINANCE  
TOWN HALL MEETING ROOM  
15 North Granby Road  
Granby, CT 06035**

This meeting can be viewed LIVE on [www.gctv16.org](http://www.gctv16.org) in "Shows in the Spotlight."

The Granby Board of Finance will hold a regular meeting on Monday, January 29, 2024 at 7:30 p.m. in the Town Hall Meeting Room.

The following agenda pertains:

1. Approve Minutes From November 27, 2023 Meeting

Documents:

[BOF MINUTES 11-27-2023.PDF](#)

2. Statement Of Accounts

[BOARD OF EDUCATION STATEMENT OF ACCOUNTS AS OF 12/31/23](#)

[TOWN BUDGET OPERATIONS - DECEMBER 2023](#)

3. Review Of Plus One Budgets And Tentative Operating Budget Guidelines  
BOE FY25 PLUS ONE BUDGET

TOWN FY25 PLUS ONE BUDGET

BOF SPREADSHEET

4. Confirm Date Of Next Meeting
5. Adjournment

**TOWN OF GRANBY  
BOARD OF FINANCE  
MEETING MINUTES  
November 27, 2023**

**PRESENT:** Michael Guarco, Chairman; Alfred Wilke, Vice Chairman; Jenny Emery, Kevin Hobson, William Kennedy and James Tsaptsinos

**OTHERS PRESENT:** Kimi Cheng, Director of Finance; Mark Fiorentino, First Selectman and Anna Robbins, BOE Business Manager

**CALL TO ORDER:**

The meeting was called to order by Chairman Michael Guarco at 7:30 p.m.

**1. APPROVAL OF MEETING MINUTES FROM OCTOBER 23, 2023**

ON A MOTION by J. Emery, seconded by A. Wilke, the Board voted (6-0-0) to approve the meeting minutes of October 23, 2023.

**2. CONSIDERATION OF ADDITIONAL APPROPRIATION FROM THE SEWER UTILITY FUND**

The Town issued an invitation to bid in October to replace the sanitary sewer pump station at Salmon Brook Park. The pump station needs to be replaced to address the inflow/infiltration of groundwater into the system and occasional overflow due to malfunctioning pumps and control equipment. The current equipment was installed in the 1970's and replacement parts are no longer available.

The lowest bidder, Jason Roger LaChance, was selected to complete the project for a cost of \$221,700. It is also recommended a contingency of 10% be added, for a total of \$244,000. An additional appropriation from the Sewer Utility Fund is recommended. Since the project was not budgeted in Fiscal Year 2023-24 adopted budget, an additional appropriation is required according to the Town Charter. The Board of Selectmen commented favorably upon this request at its November 20, 2023 meeting.

ON A MOTION, by A. Wilke, seconded by W. Kennedy, the Board voted (6-0-0) to authorize an additional appropriation from the Sewer Utility Fund in the amount of \$221,700 for Jason Roger LaChance to install a new sanitary sewer pump station at Salmon Brook Park and \$22,300 as a contingency for the project if needed.

**3. STATEMENT OF ACCOUNTS**

Kimi Cheng, Director of Finance, reported on the highlights of the October 2023 Statement of Accounts.

- Tax collection for the first three months is consistent with previous years at 57%.
- Interest earned in the month of October from the STIF account was approximately \$99,000. As of 11/14/23, the daily rate and 7-day yield for STIF was 5.44%.
- The Town received the first installment of \$1,319,579 for the Education Cost Sharing Grant which is usually about 25% of the total grant.
- The Town also received \$294,273.71 for municipal revenue sharing from the Office of Policy & Management which was not budgeted and will be treated as a surplus.
- As of 10/31/23, a total of \$287,916 was received for building permits, of which \$178,128 was for the Station 280 apartment complex.
- October month-end expenditures are consistent with the last fiscal year at 47% (vs. 49% last year).

Anna Robbins, BOE Business Manager reported on the BOE October 2023 Statement of Accounts:

- The BOE shows an unfavorable forecast of \$269K which is \$21K worse than the previous month. Regular Education is projected to be over budget by \$95K, which is \$67K worse than the previous month.
- Changes to the full year forecast for electricity and substitute services in the district contributed to the projected increase. Building usage after school hours and on weekends as well as the cost of generation has contributed significantly to the increase. Long term conservation and efficiency programs are currently being considered.
- The Special Education forecast is over budget by \$174K which is \$47K better than the previous month. The favorable change in the out of district tuition and transportation costs contributed to the improved forecast.
- Revenue to the Town is projected to be unfavorable at \$211K. The forecast for the Special Education Excess Cost Grant is the only contributing factor at this time.
- The forecast for the Quality & Diversity Fund continues to be positive due to the strong opening balance from the previous fiscal year.

#### **4. ARPA UPDATE**

First Selectman Mark Fiorentino provided a recap of the ARPA process as well as an update on the projects as of 11/21/23. The process started by reforming and refocusing the IBAC committee to review potential projects to be considered for ARPA funds. Ten projects were identified as priorities and approved by the Board of Selectmen. The project list has not changed since it was adopted. To date five projects have been completed: GMHS HVAC; Wells Road HVAC; Police CAD/RMS System; Support to Health District; and AXON Fleet Cruiser Cameras.

The only significant change to the use of the funds was the reallocation of some of the money set aside for library renovations to the Town Hall campus HVAC system project. This reallocation will allow more of the campus HVAC project to be completed.

Each of the remaining prioritized projects is in progress and significant work is expected to be completed in the next year. The First Selectman will continue to update the Board of Finance on the status of the ARPA projects as information is available.

#### **5. CONFIRM DATE OF NEXT MEETING**

The next meeting of the Board of Finance is scheduled for Tuesday, December 26, 2023.

#### **6. ADJOURNMENT:**

ON A MOTION, by A. Wilke, seconded by K. Hobson, the Board voted (6-0-0) to adjourn the meeting at 9:00 p.m.

Respectfully submitted,



Betsy Mazzotta  
Recording Secretary