

**TOWN OF GRANBY
BOARD OF FINANCE
MEETING MINUTES
JANUARY 27, 2025**

PRESENT: Michael Guarco, Chairman; Jenny Emery (via Zoom), Kevin Hobson, William Kennedy, Benjamin Perron and James Tsaptsinos

ABSENT: None

ALSO PRESENT: Cheri Burke, Superintendent of Schools; Kimi Cheng, Director of Finance; Nickie Stevenson, BOE Director of Finance and Operations and Mike Walsh, Town Manager

CALL TO ORDER:

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

1. APPROVAL OF MINUTES FROM NOVEMBER 25, 2024, MEETING

ON A MOTION by K. Hobson, seconded by B. Perron, the Board voted (6-0-0) to approve the meeting minutes of November 25, 2024.

2. CONSIDERATION OF TRANSFER OF FUNDS FOR PARK & RECREATION

The Park and Recreation Board, along with the Town Manager's office, requested \$25,000 to engage an outside firm for an analysis of Salmon Brook Park and Ahrens Park with respect to future facility improvements. At their October 21, 2024, the Board of Selectmen approved a \$25,000 ARPA allocation for the project.

A Request for Proposal was created to design a planning vision for the parks for 2030, 2040 and 2050 and the Town received two proposals. GZA Geoenvironmental, Inc. was selected to conduct the analysis at a cost of \$39,500. An additional appropriation of \$14,500 from the Parks and Recreation Special Revenue Fund is requested to add to the ARPA allocation to fund the analysis.

At its January 6, 2025, meeting, the Board of Selectmen commented favorably upon this request.

ON A MOTION by K. Hobson, seconded by W. Kennedy, the Board voted (6-0-0) to approve at \$14,500 appropriation from the Parks and Recreation Special Revenue Fund to provide funding for the GZA GeoEnvironmental, Inc. Recreation Facilities Analysis.

3. STATEMENT OF ACCOUNTS

Kimi Cheng, Director of Finance, reported on the highlights of the December 2024 Statement of Accounts.

- As of 12/31/24, the total tax collection was higher than in prior years at 69% (vs. 65% last year).
- Interest earned in the month of December from the STIF account was approximately \$62,900. As of 1/22/25, the daily rate was 4.43% and the 7-day yield was 4.43%. The STIF rate decreased by 0.30% in the last 30 days.
- The Town received from the state \$2,484.75 for the veterans' property tax relief and \$1,557.23 for the disability exemption.
- Auto supplement bills totaling \$522,737 were mailed to residents in December.

- As of 12/31/24, the total General Fund expenditure was consistent with the last fiscal year at 59% (vs. 58% last year).
- The Public Works Department overtime expense as of 12/31/24 was \$36,548 compared to \$10,337 last year due to damage caused by several rainstorms. Overtime was also incurred for staff to provide supervision and traffic control for the road overlay program as well as coverage for the Celebrate the Valley event at Salmon Brook Park.
- The Police Department overtime expense as of 12/31/24 was higher at \$95,433 compared to \$87,482 last year due to the lockdowns at the high school and officer training.
- Town Manager Walsh reviewed the updated ARPA report as of 1/14/25. Currently there is a shortfall of \$32,659. This amount will be offset by interest for the second quarter; however, an appropriation may be requested to settle the account after all expense have been paid.

Nickie Stevenson, BOE Director of Finance & Operations presented the December 2024 budget expense report:

- Analysis of the personnel and program accounts suggest that projected expenditures will be within budget. There are no major fluctuations in expenditures on either side since the last report. Negative balances continue to be monitored with some negative balances already covered with available funds from other line items.
- Special Education expenses continue to be within the spending plan. Savings in the Transportation line resulting from ride shares, student ridership and the renegotiated contract rate will be used to offset the negative balance in purchased services.
- Year to date revenue received in the Quality and Diversity Fund is \$261,017 which includes the first installment of the Open Choice grant of \$221,814 as well as PreK tuition.
- Revenue to the Town for FY25 is projected to decrease from \$2,569,431 to \$2,289,234 due to reduced revenue from the B.E.A.R. Transition Academy and the lower-than-expected excess cost reimbursement percentage from the State. Granby's reimbursement rate is expected to be 62.07%, which decreases expected revenue by \$383,338.
- The 2023-2024 per pupil expenditure was \$20,723.

4. REVIEW OF PLUS ONE BUDGETS AND TENTATIVE OPERATING BUDGET GUIDELINES

The Board reviewed the municipal and Plus One Budgets which were presented at the Three Board meeting and thanked both sides for the work that has gone into creating the budgets. The current proposed budgets include a 5.67% increase from the Board of Education and 2.40% from the Board of Selectmen which would result in a 6% increase to the mill rate. Final guidelines will be set at the next meeting of the Board of Finance on February 10 after the grand list is finalized and the governor's budget is released. Public comment will also be taken at this meeting.

5. CONFIRM DATE OF NEXT MEETING

The next regular meeting of the Board of Finance is scheduled for Monday, February 10 at 7:30 p.m. in the Town Hall Meeting Room.

6. ADJOURNMENT:

ON A MOTION by J. Emery, seconded by W. Kennedy, the Board voted (6-0-0) to adjourn the meeting at 8:46 p.m.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "B. Mazzotta", is written over a light blue circular stamp.

Betsy Mazzotta
Recording Secretary