

**BOARD OF FINANCE
TOWN OF BRANFORD, BRANFORD, CONNECTICUT 06405**

JOSEPH W. MOONEY, CHAIRMAN
VICTOR J. CASSELLA
ROBERT IMPERATO
CHARLES F. SHELTON, JR.
JEFFREY E. VAILETTE
LORRAINE K. YOUNG



EX-OFFICIO
JAMES B. COSGROVE,
First Selectman

CLERK
LISA E. ARPIN, CCTC
Town Clerk

TOWN CLERK'S OFFICE
BRANFORD, CONNECTICUT

2018 JUN - 5 P 4: 54

RECEIVED

**BOARD OF FINANCE
REGULAR MEETING MINUTES May 21, 2018**

The meeting was called to order by Chairman Joseph Mooney at 7:30 p.m. at Fire Headquarters, 45 North Main Street. Board of Finance members present were: Victor Cassella, Robert Imperato, Charles Shelton and Jeffrey Vailette and Lorraine Young. Also in attendance were First Selectman Jamie Cosgrove, Finance Director Jim Finch, Assistant Finance Director Kathryn LaBanca and Town Clerk Lisa Arpin. RTM reps in attendance were Peter Black, Don Conklin, Dennis Flanigan and Ray Ingraham.

1. To approve the minutes of the February 26, March 12, March 15, March 19, March 26 and April 9 meetings. Mr. Shelton made the motion to approve the five sets of minutes, seconded by Mr. Cassella.
2. Citizens Communications -- None.
3. Rob DeLuca and Luke Violette from GYL Financial Synergies and Hightower Advisors made a presentation regarding the performance of the Town's volunteer fire pension fund for the quarter ended March 31, 2018 with no request to rebalance the portfolio. The market value at 5/18/18 was \$1,019,002.
4. The Board heard a presentation from Rob DeLuca and Luke Violette from GYL Financial Synergies and Hightower Advisors with regard to the performance of the Town's police pension fund for the quarter ended March 31, 2018. There is no need to rebalance the portfolio at this time. The market value at 5/18/18 was \$23,847,751.
5. Mr. DeLuca and Mr. Violette presented from GYL Financial Synergies and Hightower Advisors with regard to the performance of the Town's Other Post-Employment Benefits (OPEB) for the quarter ended March 31, 2018, with no requirement to rebalance at this time. The market value was \$14,508,000.
6. The Board heard a request from Marion Burkard Registrar on behalf of the Voters for the following budget transfer:

From:	10141120-517630	Election Workers	(\$3,900)
To:	10141120-555400	Advertising, Printing	\$1,210
	10141120-566900	Other Supplies	\$2,700

Mr. Vailette moved to approve the Registrar of Voters budget transfer, seconded by Mr. Cassella. The vote was unanimous.

RESOLVED: That the Board of Finance recommends to the RTM the transfer of \$3,900 as requested by the Registrar of Voters.

7. Peter Cimino, Human Services Director made a request for the following budget transfer:

From:	21844010-555200	Property, Gen. Liability	(\$2,000)
To:	21844010-544300	Purchased Services	\$2,000

Mr. Cassella made the motion seconded by Mr. Shelton and the vote was unanimous to approve the transfer for Human Services.

RESOLVED: That the Board of Finance recommends to the RTM the transfer of \$2,000 as requested by the Human Services Director.

8. The Board heard a request from Dan McGowan, Solid Waste Supervisor on behalf of the Solid Waste Management Commission to award the “Collection of Municipal Solid Waste and Recycling” bid to Hometown Waste LLC of Clinton, CT for FY19, FY20 and FY21 at a cost to the Town as per the table below, with the option for two additional one-year extensions. The base total for three years is \$3,127,320.

FY19	FY20	FY21	Optional Year FY22	Optional Year FY23
\$1,020,000	\$1,042,440	\$1,064,880	\$1,087,320	\$1,109,760

Mr. Shelton made the motion seconded by Mr. Cassella and the vote was unanimous to award the “Municipal Solid Waste and Recycling” bid to Hometown Waste LLC.

9. The Board heard a second request from Dan McGowan, Solid Waste Supervisor on behalf of the Solid Waste Management Commission to award the “Hauling of Newspaper, Bottles, Cans, and Cardboard” bid to All American Waste LLC of Enfield, CT at a per haul cost to the Town as shown on the below table for FY19, FY20, and FY21 with the option for two additional one-year extensions.

	FY19	FY20	FY21	Optional Year FY22	Optional Year FY23
Newspaper	\$175.00	\$180.25	\$185.66	\$191.23	\$196.97
Bottles & Cans	\$245.00	252.32	\$259.92	\$267.72	\$275.75
Cardboard	\$175.00	\$180.25	\$185.66	\$191.23	\$196.97

Mr. Imperato made the motion seconded by Mr. Cassella and the vote was unanimous to award the “Hauling of Newspaper, Bottles, Cans and Cardboard” bid to All American Waste LLC.

10. The Board heard a request from Jim Finch, Finance Director for the following budget transfer:

<u>From:</u>		
10149030-555200	Property Insurance	(\$30,000)
<u>To:</u>		
10149030-588140	Insurance Damage	30,000

Mr. Vailette moved to approve the budget transfer, seconded by Mr. Cassella. The vote was unanimous.

RESOLVED: That the Board of Finance recommends to the RTM the transfer of \$30,000 as requested by the Finance Director.

11. Jim Finch also requested approval of the following fund transfers using budgeted debt service funds to offset the need to borrow for the following projects.

<u>From</u>		
10147010 589100	Principal General Purpose	\$1,000,000
10147010 589110	Principal Schools	19,000
<u>To:</u>		
10150000 599121	Transfer Out – Municipal Facilities Fund	\$1,000,000
10150000 xxxxxx	Transfer Out - BOE Facilities Fund	19,000

Corresponding Fund Transfers

<u>From</u>		
72042040 490040 18512	Bond Proceeds – Indian Neck Firehouse	\$1,000,000
<u>To:</u>		
72090000 490010 18512	Transfer In – Indian Neck Firehouse	\$1,000,000

<u>Increase</u>		
72590000 490010 xxxxx	Transfer In – BHS Locker Room	19,000
<u>Increase:</u>		
72548000 579410 xxxxx	Building Improvements - BHS Locker Room	19,000

Mr. Imperato moved to approve the budget transfers, seconded by Mr. Cassella. The vote was unanimous.

RESOLVED: That the Board of Finance recommends to the RTM the transfers and corresponding fund transfers of \$1,019,000 as requested by the Finance Director.

12. To hear a request from the Finance Director pursuant to Section 42-1 of the Code for a positive recommendation to the Board of Selectmen regarding approval of a three-year extension to our existing agreement with Tyler Technologies.

Finance Director Jim Finch reviewed the highlights from last month's presentation to the Board relative to the challenges with implementing the new Tyler software upgrade. (See "Financial Obligations Review-Tyler Technologies" memo attached re the benefits of the three year extension at \$97,296 annually.) After discussion Chairman Mooney read the resolution and Mr. Cassella moved to approve the resolution, seconded by Mr. Imperato. The vote was unanimous.

RESOLVED: That the Board of Finance recommends that the Board of Selectman approve a three year extension to our current agreement with Tyler Technologies.

13. To consider and act on the following proposed resolution:

“RESOLUTION AMENDING A RESOLUTION APPROPRIATING \$1,625,000 FOR BOARD OF EDUCATION CAPITAL IMPROVEMENT PROGRAM (2015-2016) AND AUTHORIZING THE ISSUE OF \$1,625,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE”

(The purpose of the amendment is to decrease the High School Roof appropriation and bond authorization by \$281,000 to \$79,000, and to add a the new purpose of Branford High School Locker Room Renovation and appropriate \$281,000 therefore, and to ratify, confirm and adopt all prior authorizations and resolutions in connection therewith).

and to recommend the resolution for adoption by the Representative Town Meeting. (See full resolution attached.)

Chairman Mooney read the proposed resolution and asked if there was a motion to waive the reading of the full resolution. Mr. Cassella made the motion to waive the reading of the full resolution, seconded by Mr. Imperato. The vote was unanimous.

Finance Director Jim Finch and Hamlet Hernandez Superintendent of Schools covered the points outlined in Mr. Finch's memo of 5/18/18 "Bond Authorizations, Amendment and Transfer."

Mr. Shelton made the motion to approve the resolution as previously read by the Chairman, seconded by Ms. Young. The Board passed the resolution unanimously.

14. Mr. Finch gave an overview of the fiscal year 2018-2019 budget reviewing the budget deliberation process and reviewed the elements in his memo "Budget Highlights and Mill Rate" attached regarding the RTM budget reductions.

15. To set the mill rate for fiscal year 2018-2019.

Chairman Mooney provided the highlights per the attached "Budget Highlights and Mill Rate" memo indicating that on the town side the budget was reduced by the RTM by \$106,581 for a net of \$54,817,528 combined with the Board of Education of \$57,262,843 for a total expenditures of \$112,080,371. Revenues remain unchanged; total tax requirements of \$99,382,869 less State reimbursements and adjustments for a total Tax Levy of \$101,718,930; grand list of \$3,551,399,460 for a mill rate of 28.64 or 6/10th of one percent or (\$60.00 on a \$10,000 tax bill.) Chairman read the resolution:

RESOLVED: That the Board of Finance establishes the mill rate for fiscal year 2018-2019 at 28.64 mills pursuant to the budget adopted by the Representative Town Meeting. The resolution was moved by Mr. Cassella, seconded by Mr. Imperato. The vote was unanimous to approve the resolution.

16. Adjournment: In conclusion Chairman Mooney expressed his thanks to all involved in the budget process and asked for a motion to adjourn; motion made by Mr. Cassella seconded by Mr. Valette. The meeting adjourned at 8:30 p.m.

Dated this 5th day of June, 2018



Lisa E. Arpin, CCTC
Clerk, Board of Finance

OFFICE OF THE TREASURER

BRANFORD, CONNECTICUT

1019 MAIN STREET
POST OFFICE BOX 150
BRANFORD, CT 06405



TEL: (203) 488-8394
FAX: (203) 315-3736
www.branford-ct.gov

Date: May 18, 2018

To: Joseph Mooney
Board of Finance

From: James P. Finch
Finance Director

Re: Transfers to reduce future bonding requirements.

RECEIVED
2018 MAY 18 P 4: 08
TOWN CLERK'S OFFICE
BRANFORD, CONNECTICUT

I attach for your review and consideration two transfers designed to reduce the need for future debt issuance by \$1,019,000. However, prior to discussing these items I believe it is beneficial to review the events of the past year to provide the context for the proposal.

Background - May 2017

As the Board considered setting the mill rate for FY 2018 it was confronted with the following:

- An RTM approved budget calling for a mill rate increase of 5.33%.
- The RTM budget relied on state revenues in excess of \$2 million.
- Following the RTM budget vote the governor floated a proposal which, if enacted, would drastically reduce aid to Branford and force a mill rate increase of 7.64%
- A proposal to require municipalities to contribute to the Teachers Retirement Board (TRB) at a cost to Branford of \$2.7 million.

In the face of these challenges the Board was faced with limited options and thus the general consensus was to appropriate an additional \$3.6 million from undesignated fund balance for a total fund balance appropriation of \$6.425 million and to lower the mill rate increase to 3.85%.

October 2017

On October 31, 2017 the governor signed the bipartisan budget which spared Branford from deep cuts in aid while eliminating the proposed TRB contribution. As a result the Town is expected to receive more in revenue than budgeted while expenditures will be \$1.37 million less than anticipated (TRB).

In addition, Board members may recall that the proposed TRB requirement was split between pension and debt service. The pension component was offset by undesignated

fund balance while the debt service half was funded through taxes. The plan was to use the increase in the debt service budget to pay-down the bond anticipation notes which matured in September. However, since the state adopted the budget in October we were unable to exercise this option.

March 2018

The Board of Finance recommends a transfer of funds from the TRB account to the Police Pension Fund to decrease the liability and reduce future budgeted contributions.

February 2018

The Board of Finance approves an appropriation of \$1.5 million for the Indian Neck Firehouse with \$1 million coming from bonds and \$500k from the state.

Debt Reduction \$1,000,000 for the Firehouse and \$19,000 for the BHS locker room repairs.

As mentioned previously the budget contemplated a pay-down against the outstanding bond anticipation notes, however, since that ship has sailed due to delays in the state budget adoption I ask the Board consider using budgeted debt service funds to offset the need to borrow for the following projects.

<u>From</u>		
10147010 589100	Principal General Purpose	1,000,000
10147010 589110	Principal Schools	19,000
<u>To:</u>		
10150000 599121	Transfer Out – Municipal Facilities Fund	1,000,000
10150000 xxxxxx	Transfer Out - BOE Facilities Fund	19,000

Corresponding Fund Transfers

<u>From</u>		
72042040 490040 18512	Bond Proceeds – Indian Neck Firehouse	1,000,000
<u>To:</u>		
72090000 490010 18512	Transfer In – Indian Neck Firehouse	1,000,000

<u>Increase</u>		
72590000 490010 xxxxx	Transfer In – BHS Locker Room	19,000
<u>Increase:</u>		
72548000 579410 xxxxx	Building Improvements - BHS Locker Room	19,000

Please note the explanation for the locker room request is outlined in a separate letter.

Looking Ahead

As noted earlier Branford fared better than planned as outlined above. These transfers, coupled with the previous actions to augment the pension fund, provide a mechanism to use our good fortune to reduce future liabilities. Nevertheless, we remain cautious given the state's continued budgetary weakness and long term liabilities.

Cc J. Cosgrove
H. Hernandez
T. Mahoney
L. Arpin

OFFICE OF THE TREASURER

BRANFORD, CONNECTICUT



1019 MAIN STREET
POST OFFICE BOX 150
BRANFORD, CT 06405

TEL: (203) 488-8394
FAX: (203) 315-3736
www.branford-ct.gov

Date: May 18, 2018
To: Joseph Mooney
Board of Finance
From: James P. Finch
Re: Financial Obligations Review – Tyler Technologies

RECEIVED
2018 MAY 18 P 4: 08
TOWN CLERK'S OFFICE
BRANFORD, CONNECTICUT

I am writing pursuant to Section 42-1 of the code which requires the Board of Finance to make recommendations to the Board of Selectman on any contracts renewals and amendments whose term is greater than one year and whose dollar value exceeds \$10,000 per year. We are seeking an amendment with our software vendor Tyler Technologies (Munis) for three years at \$97,296 annually.

As the Board may recall, at the last meeting we discussed our need to transition from a client hosted system to a “software as a service” model. The added annual costs for the service (\$37K) are reflected in the budget recently adopted by the RTM. The start-up costs will be borne by the Board of Education.

The benefits of this effort are as follows:

- Cloud-based approach avoids further hardware investment
- Solves domain conflict so that we may move our users to the dashboard/hub
- Uses internet browser to access system so there are no client desktops to maintain and historical transactions remain accessible to users
- Patches and enhancements scheduled and managed by MUNIS
- Facilitates upgrade path to MUNIS latest versions
- Currently Tyler has a dynamic spreadsheet reporting tool that utilizes data cubes and pivot tables but in order to use the feature users must have direct access to the Munis server which the BOE does not. The ability to use cubes to download information for the HR and Payroll modules would be extremely beneficial to the BOE
- Access to Munis servers from anywhere with secured login credentials
- 24/7 support from data center
- Full disaster recovery services, including backup and storage of all system data & image files

I ask that you consider making a positive recommendation to the Board of Selectman by approving the following resolution:

Resolved: That the Board of Finance recommends that the Board of Selectman approve a three year extension to our current agreement with Tyler Technologies.

RESOLUTION AMENDING A RESOLUTION APPROPRIATING \$1,625,000 FOR BOARD OF EDUCATION CAPITAL IMPROVEMENT PROGRAM (2015-2016) AND AUTHORIZING THE ISSUE OF \$1,625,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

RECEIVED
2018 MAY 17 P 3:35
TOWN CLERK'S OFFICE
BRANFORD, CONNECTICUT

Section 1. A Resolution originally adopted March 25, 2015, as amended on March 9, 2018, and on September 14, 2018 entitled "RESOLUTION APPROPRIATING \$1,625,000 FOR BOARD OF EDUCATION CAPITAL IMPROVEMENT PROGRAM (2015-2016) AND AUTHORIZING THE ISSUE OF \$1,625,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE" (the "Prior Resolution"), which Prior Resolution is hereby ratified, confirmed and adopted, is amended by reducing the Branford High School Roof authorization \$281,000 to \$79,000, and adding a new purpose "Branford High School Locker Rooms" and authorizing \$281,000 for that purpose, thereby maintaining the total appropriation and bond authorization at \$1,625,000 as follows:

Section 2. Section One is amended by substituting \$79,000 for \$360,000 for the Branford High School Roof project, and adding the project "Renovation Branford High School Locker Rooms" and the estimated cost of \$281,000 therefore, as follows:

"Section 1. The sum of \$1,625,000 is appropriated for the planning, acquisition and construction of the Town of Branford Board of Education Capital Improvement Program (2015-2016) consisting of the following improvements:

Project	Estimated Cost
Branford High School Track and Field	\$900,000
Branford High School Roof, including airflow unit replacement	\$79,000
Library Computer Lab (WIS)	\$100,000
Heating Controls JBS Elementary	\$15,000
Elevator Upgrades	\$100,000
Bathroom Renovations	\$150,000
Branford High School Locker Room Renovations	\$281,000
Total	\$1,625,000

The appropriation may be expended in the amounts and to accomplish the projects set forth above including: for replacement and repair of the High School track and field; the

replacement, removal, repair or improvement of all or any portions of existing roofs, supporting structures and attachments, repair of interior structures and spaces necessitated by the improvements or the conditions of the existing roof, installation of flashing and gutter systems, vents, ice and water shield, decking repair and blocking, extension of all electrical wiring and duct work, solar panels and other alternative or energy conserving roof related measures and related appurtenances and improvements; rewire, equipment and carpeting WIS computer lab; heating controls and related equipment at JBS elementary; system wide elevator and bathroom renovations; and renovation or replacement of high school locker rooms, or so much thereof or such additional improvements as may be accomplished within said appropriation and as may be determined in accordance with final plans and specifications, and for architectural, engineering and consultant fees, owners representative, equipment, administrative, printing, legal, and financing costs related thereto.”

BOARD OF FINANCE

TOWN OF BRANFORD

1019 MAIN STREET, P.O. BOX 150, BRANFORD, CONNECTICUT 06405

JOSEPH W. MOONEY, CHAIRMAN
VICTOR J. CASSELLA
ROBERT IMPERATO
CHARLES F. SHELTON, JR.
JEFFREY E. VALETTE
LORRAINE K. YOUNG



EX-OFFICIO
JAMES B. COSGROVE, First Selectman

CLERK
LISA E. ARPIN, CCTC, Town Clerk

May 22, 2018

To the Representative Town Meeting of
The Town of Branford

Attention: Dennis Flanigan, Moderator

At a regular meeting of the Board of Finance held May 21, 2018, the following resolution was adopted:

“RESOLUTION AMENDING A RESOLUTION APPROPRIATING \$1,625,000 FOR BOARD OF EDUCATION CAPITAL IMPROVEMENT PROGRAM (2015-2016) AND AUTHORIZING THE ISSUE OF \$1,625,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE” is hereby adopted and recommended for approval by the Representative Town Meeting.

(The purpose of the amendment is to decrease the High School Roof appropriation and bond authorization by \$281,000 to \$79,000, and to add a the new purpose of Branford High School Locker Room Renovation and appropriate \$281,000 therefore, and to ratify, confirm and adopt all prior authorizations and resolutions in connection therewith).

Very truly yours,

Joseph W. Mooney
Chairman, Board of Finance

RECEIVED
2018 MAY 29 A 11:47
TOWN CLERK'S OFFICE
BRANFORD, CONNECTICUT