

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

JOSEPH W. MOONEY, CHAIRMAN

**HARRY DIADAMO, JR.
VICTOR J. CASSELLA
PAMELA DELISE
CHARLES F. SHELTON, JR.
JEFFREY E. VAILETTE**



**EX-OFFICIO
JAMES B. COSGROVE,
First Selectman**

**CLERK
LISA E. ARPIN, CMC CCTC
Town Clerk**

Lisa E. Arpin
BRANFORD TOWN CLERK

2022 FEB 25 P 12:36

RECEIVED

**BOARD OF FINANCE
REGULAR MEETING AGENDA
FEBRUARY 28, 2022 @ 7:30 p.m.**

There will be a regular meeting of the Board of Finance on Monday, February, 2022 at 7:30 p.m. at Fire Headquarters, 45 North Main Street, Branford, CT. The meeting will also be available for remote public viewing via BCTV (Comcast Channel 20) and Facebook Live.

1. Introduction and welcome new board member Pamela DeLise.
2. To approve the minutes of the November 22, 2021 meeting.
3. Citizen's Communication
4. To hear a presentation from The Andriole Group and GYL Financial Synergies with regard to the performance of the Town of Branford Police Pension Plan for the quarter ended December 31, 2021, and if necessary, rebalance the portfolio.
5. To hear a presentation from The Andriole Group and GYL Financial Synergies with regard to the performance of the Town of Branford Volunteer Fire Incentive Plan for the quarter ended December 31, 2021, and if necessary, rebalance the portfolio.
6. To hear a presentation from The Andriole Group and GYL Financial Synergies with regard to the performance of the Town of Branford Other Post-Employment Benefits Trust (OPEB) for the quarter ended December 31, 2021, and if necessary, rebalance the portfolio.
7. To hear a presentation from The Andriole Group and GYL Financial Synergies with regard to the performance of the Town of Branford Coastal Resiliency Fund for the period ended December 31, 2021, and if necessary, rebalance the portfolio.
8. To hear an update from The Andriole Group and GYL Financial Synergies with regard to events and changes at Mesirow Financial who currently serves as fixed income manager for the Town's pension and OPEB funds.

9. To consider, and if appropriate, approve a request from the Shoreline Adult Education Program Facilitator for the following budget transfer for the current fiscal year:

<u>From:</u>		
25448100-533500	Purchase Services	(\$ 3,000)
<u>To:</u>		
25448100-588090	Travel	500
25448100-588000	Miscellaneous Expenses	2,500

10. To consider, and if appropriate, approve a request from the Board of Fire Commissioners for the following Fire Services budget transfer for the current fiscal year:

<u>From:</u>		
10142040-517000	Regular Wages & Salaries	(\$105,000)
<u>To:</u>		
10142040-518000	Overtime	105,000

11. To consider, and if appropriate, approve a request from the Registrar of Voters for the following budget transfer for the current fiscal year:

<u>From:</u>		
10141120-533590	Moving & Storage	(\$1,500)
10141120-544420	Equipment Rental	(2,550)
10141120-544410	Building Rental	(1,000)
10141120-533900	Other Purchase Services	(4,500)
10141120-555320	Postage	(616)
		<u>(\$10,166)</u>
<u>To:</u>		
10141120-566920	Meal Supplies	\$ 212
10141120-566900	Other Supplies	<u>9,954</u>
		\$10,166

12. To consider, and if appropriate, approve a request from the Director of Human Resources to amend the FY20, FY21 and FY22 budgets to account for salary changes pursuant to the collective bargaining agreement for the Public Works Union Contract (includes General Government Buildings, Transfer Station and Public Works personnel) as follows:

General Fund Transfers

General Government Buildings

<u>From:</u>		
10149040-588802	Contingency	(\$21,686)
<u>To:</u>		
10141170-519070	Retro Wages & O.T. FY20 & FY21	\$9,941
10141170-517000	Wages FY22	8,809
10141170-519040	Accrued Payroll FY22	34
10141170-518000	Overtime FY22	<u>2,902</u>
		\$ 21,686

Transfer Station

<u>From:</u>			
10149040-588802	Contingency		(\$26,143)
<u>To:</u>			
10143040-519070	Retro Wages & OT	FY20 & FY21	\$ 10,704
10141170-517000	Wages	FY22	12,454
10141170-519040	Accrued Payroll	FY22	48
10143040-518000	Overtime	FY22	<u>2,937</u>
			\$ 26,143

Public Works

<u>From:</u>			
10149040-588802	Contingency		(\$140,641)
<u>To:</u>			
10143010-519070	Retro Wages & O.T.	FY20 & FY21	71,276
10143010-517000	Wages	FY22	62,124
10143010-519040	Accrued Payroll	FY22	239
10143010-518000	Overtime	FY22	<u>7,002</u>
			\$ 140,641

13. To consider, and if appropriate, approve a request from the Director of Human Resources to amend the FY22 budget to account for salary changes pursuant to the collective bargaining agreement for the Supervisor’s Union Contract. This contract effective July 1, 2021 as approved by the RTM, will increase salary budgets this fiscal year by 2.0%.

General Fund Transfer

<u>From:</u>			
10149040-588802	Contingency		(\$ 21,262)
<u>To:</u>			
10141040-517000	Wages & Salaries – Finance		\$ 1,909
10141050-517000	Wages & Salaries – Assessor		1,893
10141130-517000	Wages & Salaries – Planning & Zoning		2,295
10141160-517000	Wages & Salaries – Inland/Wetlands		1,519
10142050-517000	Wages & Salaries – Building		1,838
10143010-517000	Wages & Salaries – Public Works		1,445
10143040-517000	Wages & Salaries – Solid Waste		1,386
10143050-517000	Wages & Salaries – Engineering		2,383
10144020-517000	Wages & Salaries – Senior Center		1,929
10145010-517000	Wages & Salaries – Recreation		1,435
10146020-517000	Wages & Salaries – Willoughby Wallace Library		1,818
10141040-519040	Accrued Payroll Expense		8
10141050-519040	Accrued Payroll Expense		8
10141130-519040	Accrued Payroll Expense		9

General Fund Transfer

To: (continued)

10141160-519040	Accrued Payroll Expense	6
10142050-519040	Accrued Payroll Expense	10
10143010-519040	Accrued Payroll Expense	6
10143040-519040	Accrued Payroll Expense	6
10143050-519040	Accrued Payroll Expense	10
10144020-519040	Accrued Payroll Expense	8
10145010-519040	Accrued Payroll Expense	6
10146020-519040	Accrued Payroll Expense	7
10142060-599104	Transfer Out - Animal Control Fund	<u>1,328</u>
		\$21,262

Corresponding Animal Control Fund Transfer & Resolution:

Appropriation Increase:

20690000-490010	Operating Transfer In	\$1,328
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Appropriation Increase:

20642060-517000	Wages & Salaries	1,322
20642060-519040	Accrued Payroll Expense	6

RESOLVED: That the Board of Finance recommends to the RTM a transfer out of \$1,328 to the Animal Control Fund to fund salary changes pursuant to the collective bargaining agreement for the Supervisor's Union. This transfer will increase the Fiscal year 2022 budget in the Animal Control Fund from \$388,547 to \$389,875.

14. To consider, and if appropriate, approve a request from the Assistant Finance Director for the following budget transfer:

Legal Services

From:

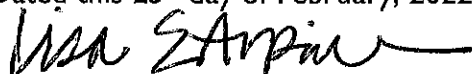
10149040-588802	Contingency	(\$ 1,900)
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To:

10141090-529420	Expenses and Claims	\$ 1,900
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15. To review and discuss a letter from the Finance Director regarding the American Rescue Plan Act.
16. To hear an update from the Finance Director regarding a recently passed ordinance related to aging balances in capital accounts.
17. Adjournment.

Dated this 25th day of February, 2022



Lisa E. Arpin, CMC CCTC, Board of Finance Clerk

OFFICE OF THE TREASURER
BRANFORD, CONNECTICUT

Item #7

1019 MAIN STREET
POST OFFICE BOX 150
BRANFORD, CT 06405



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

Date: February 25, 2022
To: Joseph Mooney, Chairman Board of Finance
From: James Finch, Finance Director
Re: Investment Policy for the Coastal Resiliency Fund (CRF)

RECEIVED
2022 FEB 25 P 12:45
Mia Stappin
BRANFORD TOWN CLERK

Background

Last August the board appointed GYL Financial Synergies and The Andriole Group as financial advisors to the Coastal Resiliency Fund. During the appointment discussion we noted that the statute governing coastal resiliency funds provides a list of permissible investments we preferred to have an investment policy statement (IPS) since we adopted an IPS for the pension and OPEB funds.

I am working with our advisors to finalize the policy which I should be able to forward to you on Monday.

Resolution:

Resolved that the Board of Finance adopts the attached Investment Policy Statement for the Town of Branford's Coastal Resiliency Fund.

RECEIVED

2022 FEB 25 P 1:03

Mari S. ...
BRANFORD TOWN CLERK

Statement of Investment Policy, Objectives, and Guidelines Town of Branford Coastal Resiliency Fund

I. GENERAL INFORMATION

The Town of Branford (hereinafter the "Town") has established a "Coastal Resiliency Fund" ("CRF") formally known as the Town of Branford Coastal Resiliency Fund (the "Fund"). The Fund will be invested through the general fund cash surplus available at the end of any fiscal year and the proceeds of bonds, notes or other obligations issued pursuant to subsection (b) of section 7-374b of the general statutes. Upon recommendation of the Town, any part, or the whole, of such reserve fund may be used and appropriated to pay for municipal property losses, capital projects and studies related to mitigating hazards and vulnerabilities of climate change including, but not limited to, land acquisition. Although the Town as a public entity is not subject to the Employment Retirement Income Security Act of 1974 (hereinafter "ERISA") it shall conduct its Fund activities in accordance with the spirit of ERISA.

II. INVESTMENT RESPONSIBILITY

The "Board" shall refer to the governing board established to administer the Fund. The Board members shall have the power to make such rules and regulations as may be necessary for the administration of the Fund and the investment and reinvestment of the Fund assets subject to the State of Connecticut Substitute Senate Bill No. 1062, Public Act No. 19-77.

The Board is charged with the responsibility for the management of the assets of the Fund. The Board shall discharge their duties solely in the interest of the Fund, with the care, skill, prudence, and diligence under the circumstances then prevailing, that a prudent person, acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character with like aims. The specific responsibilities of the Board relating to the investment management of Fund assets include:

1. Adhering to the guidelines set forth in the Town's ordinances and State of Connecticut Substitute Senate Bill No. 1062, Public Act No. 19-77.
2. Adhering to the guidelines as defined in the spirit of ERISA and all other applicable regulations.
3. Projecting the Fund's financial needs and communicating such needs to the investment managers on a timely basis.
4. Determining the Fund's risk tolerance and investment horizon and communicating these to the appropriate parties.
5. Establishing reasonable and consistent investment objectives, policies and guidelines which will direct the investment of the Fund's assets.

6. Prudently and diligently selecting qualified investment professionals, including investment manager(s) and investment consultant(s).
7. Regularly evaluating the performance of the investment manager(s) to assure adherence to policy guidelines and monitor investment objective progress.
8. Developing and enacting proper control procedures: For example, replacing investment manager(s) due to fundamental change in investment management process, or failure to comply with this investment policy statement and other established guidelines.

III. INVESTMENT OF FUND

In order to meet its needs, the investment strategy of the Fund is to emphasize total return; that is, the aggregate return from capital appreciation and dividend and interest income.

Specifically, the primary objective in the investment management for the Fund assets shall be:

Growth of Principal – To emphasize growth of principal while avoiding excessive risk. Short-term volatility will be tolerated inasmuch as it is consistent with the volatility of a comparable market index.

The secondary objective in the investment management of the Fund assets shall be:

Liquidity - To ensure the ability to meet all expected or unexpected cash flow needs by investing in securities which can be sold readily and efficiently.

IV. VOLATILITY OF RETURNS

The Board understands that in order to achieve its objectives for the Fund assets, the Fund will experience volatility of returns and fluctuations of market value. It states that the Fund could tolerate a maximum loss of 15% over any one-year period, and a maximum loss of 0% over the investment horizon. Therefore, the Board supports an investment strategy that minimizes the probability of losses greater than stated above. However, it realizes that the Fund's return objective is its primary concern. There is, of course, no guarantee that the Fund will not sustain losses greater than those stated herein.

V. INVESTMENT GUIDELINES

Investments not specifically addressed by this statement are forbidden without the Board's written consent.

The Board may direct investment of a portion of the Fund provided it is not more than forty percent, or with respect to such a reserve fund for which the Board has adopted an asset allocation and investment policy, fifty percent, of the total amount of such reserve fund shall be invested in equity securities, and (2) any portion of such reserve fund not invested pursuant to subdivision (1) of subsection 1.C. of the Substitute Senate Bill No. 1062, Public Act No. 19-77 may be invested in:

- (A) Bonds or obligations of, or guaranteed by, the state or the United States, or agencies or instrumentalities of the United States,
- (B) certificates of deposit, commercial paper, savings accounts, and bank acceptances,
- (C) the obligations of any state of the United States or any political subdivision thereof or the obligations of any instrumentality, authority, or agency of any state or political subdivision thereof, if, at the time of investment, such obligations are rated in the top rating categories of any nationally recognized rating service or of any rating service recognized by the Banking Commissioner, and applicable to such obligations,
- (D) the obligations of any regional school district in this state, of any municipality in this state or any metropolitan district in this state, if, at the time of investment, such obligations of such government entity are rated in one of the top two rating categories of any nationally recognized rating service or of any rating service recognized by the Banking Commissioner, and applicable to such obligations,
- (E) in any fund in which a trustee may invest pursuant to section 36a-353 of the general statutes,
- (F) investment agreements with financial institutions whose long-term obligations are rated in the top two rating categories of any nationally recognized rating service or of any rating service recognized by the Banking Commissioner or whose short-term obligations are rated in the top rating category of any nationally recognized rating service or of any rating service recognized by the Banking Commissioner, or
- (G) investment agreements fully secured by obligations of, or guaranteed by, the United States or agencies or instrumentalities of the United States.

Aggregate Fund Asset Allocation Guidelines (at market value)

1. Investment management of the assets of the Fund shall be in accordance with the following guidelines provided an asset allocation and investment policy have been adopted:

<u>Asset Class</u>	<u>Minimum</u>	<u>Maximum</u>
Equities	0%	50%
Fixed Income and Cash Equivalents	50%	100%

2. In the absence of an approved asset allocation and investment policy, the investment management of the assets of the Fund shall be in accordance with the following guidelines:

<u>Asset Class</u>	<u>Minimum</u>	<u>Maximum</u>
Equities	0%	40%
Fixed Income and Cash Equivalents	60%	100%

VI. INVESTMENT MANAGER PERFORMANCE REVIEW AND EVALUATION

Performance reports generated by the investment consultant shall be compiled at least quarterly and communicated to the Board for review. The investment performance of the portfolio, as well as asset class components, will be measured against commonly accepted performance benchmarks. Consideration shall be given to the extent to which the investment results are consistent with the investment objectives, goals, and guidelines as set forth in this statement. The Board intends to evaluate the portfolio(s) over at least a three-year period, but reserves the right to terminate a manager for any reason including the following:

1. Investment performance which is significantly less than anticipated given the discipline employed and the risk parameters established, or unacceptable justification of poor results.
2. Failure to adhere to any aspect of this statement of investment policy, including communication and reporting requirements.
3. Significant qualitative changes to the investment management organization.

Investment managers shall be reviewed regularly regarding performance, personnel, strategy, research capabilities, organizational and business matters, and other qualitative factors that may impact their ability to achieve the desired investment results.

VII. INVESTMENT POLICY REVIEW

To assure continued relevance of the guidelines, objectives, financial status, and capital markets expectations as established in this statement of investment policy, the Board plans to regularly review the investment policy.

James P. Finch
Finance Director

Date

ADDENDUM A
INVESTMENT POLICY STATEMENT
Historical Policy Changes

11/1/2021 – 11/30/2021

32.50 Citigroup Treasury Bill-3 Month
32.50 Bloomberg Intermediate Government
11.00 S&P 500
8.00 MSCI EAFE (Net)
5.50 MSCI Emerging Markets IMI (Net)
3.50 S&P MidCap 400
3.50 Russell 2000
3.50 Dow Jones U.S. Real Estate Capped

12/1/2021 – Present

65.00 Bloomberg Intermediate Government
11.00 S&P 500
8.00 MSCI EAFE (Net)
5.50 MSCI Emerging Markets IMI (Net)
3.50 S&P MidCap 400
3.50 Russell 2000
3.50 Dow Jones U.S. Real Estate Capped

February 16, 2022

Item #9

Mr. Joseph Mooney
Chairman, Board of Finance
Branford Town Hall
P.O. Box 150
Branford, CT 06405

RECEIVED

2022 FEB 16 P 4: 26

Wai E. Arpin
BRANFORD TOWN CLERK

Dear Chairman Mooney and Members of the Board of Finance:

For the fiscal year 2021-2022, I am requesting the Board of Finance approve the following transfers:

<u>From:</u>		
25448100-533500	Purchase Services	\$3000
<u>To:</u>		
25448100-588090	Travel	\$500
25448100- 588000	Miscellaneous Expenses	\$2500

Justification

The Shoreline Adult Education enrichment classes and lectures are offered in various locations outside of Branford, therefore requiring travel. We anticipate less purchase services expenses than budgeted, so \$500 is being taken out of that line and moved to travel to cover the cost of mileage.

Branford Festival is back in operation this year and Shoreline Adult Education would like to be a sponsor and participate in the vendor fair, so we are requesting that an additional \$2500 be taken out of purchased services and moved to miscellaneous expenses to cover new expenses related to the Branford Festival.

Thank you for your time and consideration. Please let me know if you require additional information.

Sincerely,

Christine Bjork

Christine Bjork
Shoreline Adult Education
Program Facilitator/Financial Manager

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JAN 28 REC'D

BRANFORD TOWN CLERK

MINUTES OF THE BOARD OF FIRE COMMISSIONERS MEETING

January 18, 2022 – 5:00 p.m.
Fire Department Headquarters

The meeting was called to order at 5:01 p.m. Present were Chairman Robert Massey, Jr., Commissioners LaCroix, Clem, Riccio, Fox and Ahern. Also present were Chief Mahoney; Assistant Chief Bloomquist and Robert Dobuzinsky, Fire Marshal.

Motion made by Commissioner Riccio to approve, a request from Fire Chief Thomas Mahoney to amend the previously approved transfer request:

From:			
10142040-517000	Regular Wages & Salaries		(\$105,000.00)
To:			
10142040-518000	Overtime		\$105,000.00

Seconded by Commissioner Fox. Vote unanimous.

Motion made by Commissioner Fox to approve a request from Fire Chief Tom Mahoney to increase the hourly pay rate of part-time EMTs and Paramedics to the following:

Paramedic - \$35.00 per hour base pay plus a 10% bonus paid quarterly if the member works 72 hours or more in the quarter, an average of three (3) shifts per month are worked = \$38.50

EMT - \$24.00 per hour base pay plus a 10% bonus paid quarterly if the member works 72 hours or more in the quarter, an average of three (3) shifts per month are worked = \$26.40

This applies to individuals with two or years of service to the department. This requires final approval of the Board of Finance and will be referred to them for consideration. Seconded by Commissioner LaCroix. Vote unanimous.

Motion made by Clem to approve a recommendation from the Fire Chief to extend a conditional offer of employment to Anthony Salerno of Branford for the position of full time Firefighter Paramedic. Mr. Salerno was interviewed by the Chiefs after passing the Connecticut Consortium Paramedic Only Exam Process. Seconded by Commissioner LaCroix. Vote unanimous.

Motion made by Commissioner Fox to approve a request from Fire Marshal Robert Dobuzinsky to participate with BRYCER, LLC, to participate with "The Compliance Engine" (TCE), a proactive compliance solution application and service. Seconded by Commissioner Riccio. Vote unanimous.

Board of Finance meeting
Feb. 28, 2022

Board of Fire Commissioners
Minutes of Meeting – January 18, 2022
Page Two

Motion made by Commissioner Ahern to adjourn the meeting at 5:23 p.m. Seconded by Commissioner Riccio. Vote unanimous.

Respectfully Submitted,

Trista Milici, Clerk

Lisa Arpin

From: Tom Mahoney
Sent: Monday, November 22, 2021 11:02 AM
To: Lisa Arpin
Cc: Joseph Mooney; Robert Massey Jr.; Trista Milici
Subject: FD Transfer Request

RECEIVED
2021 NOV 22 P 1:04
Lisa Arpin
BRANFORD TOWN CLERK

Good morning,

The Board of Fire Commissioners approved this transfer request at their meeting held 11/18. Could you please add the following to the BOF agenda for consideration at their next meeting?

To consider and if appropriate approve, a request from Fire Chief Thomas Mahoney for the following transfer:

From:			
10142040-517000	Regular Wages & Salaries		(\$80,000.00)
To:			
10142040-518000	Overtime		\$80,000.00

- The deficit in Overtime is due to the contractual backfilling of open shifts created by our four vacant full time positions. The surplus in salary exists due to the budgeted salaries for these positions

Happy Thanksgiving,

Thomas F. Mahoney, Jr.
Fire Chief/ Emergency Management Director
Branford Fire Department
45 North Main Street
Branford, CT 06405
(203) 488-7266 Business
(203) 315-3349 FAX

**** OBSOLETE ****
See Fire minutes 1/18/2022
for revised request.



Item #11

RECEIVED

2022 FEB 22 A 10: 58

Registrar of Voters

Wesley E. Aspin
BRANFORD TOWN CLERK

Please place the Registrar of Voters on the agenda for the Board of Finance meeting on Monday, February 28, 2022.

FROM:

10141120-533590 Moving & Storage	\$1,500	
10141120-544420 Equipment Rental	\$2,550	
10141120-544410 Building Rental.	\$1,000	
10141120-533900 Other Purch. Svcs.	\$4,500	
10141120-555320 Postage.	<u>\$615.25</u>	
TOTAL TRANSFERS FROM:		\$10,165.25

TO:

10141120-566920 Meal Supplies.	\$ 211.50	
10141120-566900 Other Supplies.	<u>\$9,953.75</u>	
TOTAL TRANSFERS TO:		\$10,165.25

Thanks,
Howie Lawler

Item #12 & #13

RECEIVED

2022 FEB 22 A 11: 58

HUMAN RESOURCES DEPARTMENT

BRANFORD, CONNECTICUT

Lisa Arpin
BRANFORD TOWN CLERK

MARGARET LUBERDA
Director of Human Resources



1019 MAIN STREET
POST OFFICE BOX 150
BRANFORD, CT 06405
(203) 315-0629
FAX: (203) 889-3316
www.branford-ct.gov

Date: February 17, 2022

To: Joseph Mooney, Chairperson
Board of Finance

Copt to: Jamie Cosgrove, First Selectman
James Finch, Finance Director
Kathryn LaBanca, Asst Finance Director
Lisa Arpin, Town Clerk

Re: Transfer/Budget Adjustments

I am requesting that the following transfers be placed on the agenda for the next Board of Finance meeting to amend the FY 2019-20, FY 2020-21 and FY 2021-22 budgets to account for the salary changes pursuant to the collective bargaining agreements for the Public Works Union Contract (Includes General Building, Transfer Station and Public Works personnel) and the Supervisor's Union Contract.

Public Works Contract 2019-20 Fiscal Year (2.5% wage increase)
2020-21 Fiscal Year (2.5% wage increase)
2021-22 Fiscal Year (2.0% wage increase)

General Fund Transfer

General Building

Transfer From:

10149040-588802 Contingency (\$21,686)

To:

10141170-519070 Retro Wages & OT FY20 & 21 \$9,941

10141170-517000	Wages	FY2021-22	\$8,809
10141170-519040	Accrued Payroll Exp.	FY2021-22	\$34
10141170-518000	Overtime	FY2021-22	\$2,902

Transfer Station Transfer From:

10149040-5888802	Contingency		(\$26,143)
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To:

10143040-519070	Retro Wages & OT	FY20 & FY 21	\$10,704
10141170-51700	Wages	FY2021-22	\$12,454
10141170-519040	Accrued Payroll	FY2021-22	\$48
10143040-518000	Overtime	FY2021-22	\$2,937

Public Works Transfer From:

10149040-5888802	Contingency		(\$140, 641)
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To:

10143010-519070	Retro Wages & OT	FY20 & FY21	\$71,276
10143010-517000	Wages	FY2021-22	\$62,124
10143010-519040	Accrued Payroll	FY2021-22	\$239
10143010-518000	Overtime	FY2021-22	\$7,002

Supervisors Contract: This contract effective July 1, 2021 as approved by the RTM will increase salary budgets this fiscal year by 2.0%.

General Fund Transfer

Transfer From:

ORG	Object	Description	Amount
10149040	588802	Contingency	(\$21,262)

Transfer To:

ORG	Object	Description	Amount
10141040	517000	Wages & Salaries - Finance	\$1,909
10141050	517000	Wages & Salaries - Assessor	\$1,893
10141130	517000	Wages & Salaries - Planning & Zoning	\$2,295
10141160	517000	Wages & Salaries - Inland/Wetlands	\$1,519
10142050	517000	Wages & Salaries - Building	\$1,838
10143010	517000	Wages & Salaries - Public Works	\$1,445
10143040	517000	Wages & Salaries - Solid Waste	\$1,386
10143050	517000	Wages & Salaries - Engineering	\$2,383
10144020	517000	Wages & Salaries - Senior Center	\$1,929
10145010	517000	Wages & Salaries - Recreation	\$1,435
10146020	517000	Wages & Salaries - WWML	\$1,818
10141040	519040	Accrued Payroll Expense	\$8
10141050	519040	Accrued Payroll Expense	\$8
10141130	519040	Accrued Payroll Expense	\$9
10141160	519040	Accrued Payroll Expense	\$6
10142050	519040	Accrued Payroll Expense	\$10
10143010	519040	Accrued Payroll Expense	\$6
10143040	519040	Accrued Payroll Expense	\$6
10143050	519040	Accrued Payroll Expense	\$10
10144020	519040	Accrued Payroll Expense	\$8
10145010	519040	Accrued Payroll Expense	\$6
10146020	519040	Accrued Payroll Expense	\$7
10142060	599104	Transfer Out - Animal Control Fund	\$1328

Corresponding Animal Control Fund Transfer & Resolution:

Appropriation Increase:

20690000 490010 Operating Transfer In \$1328

Appropriation Increase:

20642060 517000 Wages & Salaries \$1322

20642060 519040 Accrued Payroll Expense \$6

Resolved: That the Board of Finance recommends to the RTM a transfer out of \$1328 to the Animal Control Fund to fund salary changes pursuant to the collective bargaining agreement for the Supervisor's Union. This transfer will increase the Fiscal Year 2022 budget in the Animal Control Fund from \$388,547 to \$389,875.

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

Mari E. Appina
BRANFORD TOWN CLERK

2022 FEB 25 A 8:42

RECEIVED

Date: February 24, 2022
To: Joseph Mooney, Chairman Board of Finance
From: Kathryn LaBanca, Assistant Finance Director
Re: Transfer Request

I am requesting the following transfer be placed on the agenda for the Board of Finance February 28, 2022 meeting.

<u>From</u>		
10149040-588802	Contingency	1,900
<u>To:</u>		
10141090-529420	Expenses and Claims	1,900

Background

Historically the Town's tax software vendor, Quality Data Service (QDS), generates our tax and sewer utility bills. Last August there was a miscommunication between the town and QDS and as a result approximately 490 sewer utility bills were generated reflecting an amount due that was lower than it should have been. This was as a result of QDS "rolling forward" prior year credits to the current year bill and the tax office not reviewing them prior to the bills being mailed. There are several reasons the town does not allow a prior year credit be applied to a current bill 1) difficulty in reconciling revenue and receivable accounts in our financial system; 2) understates current year revenue; 3) if ownership of property changed hands a new owner receives the benefit of another's credit; 4) there is a 3 year statutory time limit allowed for issuing refunds. For these and other reasons when an account has a credit balance the tax office sends the current property owner a refund request form that must be signed and returned at which time the finance office issues a check to the resident for the credit amount.

The administration met to discuss a plan that addressed the billing and interest issue while being cognizant of the state statutes that pertain to property taxation. It was determined that:

- a. The town would issue a check payable to the tax office for any account reflecting a balance due of \$4.99 or less.
- b. A balance due bill would be sent for any account that reflected an amount due of \$5.00 or greater. A letter from the Tax Collector would be sent along with the bill explaining the circumstances and allowing the resident to pay by January 31st without interest. The town would issue a check to the tax office for any interest accumulated before being paid in full.
- c. There were many accounts where a resident paid the amount reflected on the bill, was sent a balance due letter including interest by the tax office and paid that amount due. In these instances the town would issue a refund check in the amount of the interest paid by the resident as it is our opinion that the billing error was the town's responsibility to correct within the time frame that would have allowed residents to pay the correct amount by the due date.

Currently there are approximately 105 accounts where a check will need to be issued to the Tax Collector for bill and/or interest adjustments and 45 refunds that need to be issued to residents for interest that we collected due to the billing issue.

Thank you for your consideration of this request.

OFFICE OF THE TREASURER

BRANFORD, CONNECTICUT

Item #15

1019 MAIN STREET
POST OFFICE BOX 150
BRANFORD, CT 06405



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

Date: February 24, 2022
To: Joseph Mooney, Chairman Board of Finance
From: James Finch, Finance Director
Re: American Rescue Plan - Update

RECEIVED
2022 FEB 25 P 12:45
MAY STEPHEN
BRANFORD TOWN CLERK

I write to 1) provide a timeline with regard to the American Rescue Plan; 2) propose a framework for distributing these funds; 3) seek approval for the creation of a separate fund to track Branford's ARPA dollars.

March 2021

Congress approves the American Rescue Plan which includes \$350 billion to state, local and tribal governments to support response and recovery efforts associated with the COVID-19 public health emergency. These dollars are referred to as Coronavirus State and Local Fiscal Recovery Funds.

May 2021

The Treasury releases interim rules related the Coronavirus State and Local Fiscal Recovery Funds. In general, funds can be used for the following five categories:

- Public Health
- Negative Economic Impacts
- Investments in water and sewer
- Investments in broadband
- Revenue loss

The interim rules aim to prevent recipient governments from supplanting existing activities.

Branford's allocation is \$8,257,021 and we received \$4,128,510 in June 2021 (50% of the allocation).

The Town of Branford, under the act, is deemed to be a Non Entitlement Unit (NEU) as our population is under 50,000. As a NEU our dollars are received through the State of Connecticut's Office of Policy Management.

These funds may be used to cover eligible costs incurred after March 3, 2021 and obligated by December 2024 and expended by December 31, 2026.

January 2022

The Treasury issues final rules which are of benefit to Branford for the following reasons:

- The rules provide a provision allowing recipients to choose a standard allowance of up to \$10 million.
- Recipients may use funds up to the amount of revenue loss for “government services.”

Essentially, a community that claims a revenue loss is afforded much broader latitude with regard to their use of funds. Additionally, the revised rules alleviate the need to apply a more rigorous revenue calculation by claiming a standard allowance of \$10 million. Since our allocation is below \$10 million claiming the standard revenue loss is the preferable option.

Government Services

The Supplemental Information to the interim final rule provided a non-exhaustive list of examples of services that are government services. The interim final rule also discussed why neither payment of debt service nor replenishing financial reserves constitutes government services, as these expenditures do not provide services but relate to the financing of such services. Similarly, government services under the interim final rule did not include satisfaction of any obligation arising under or pursuant to a settlement agreement, judgment, consent decree, or judicially confirmed debt restructuring in a judicial, administrative, or regulatory proceeding, unless the judgment or settlement required the provision of government services.

Public Comment: Treasury received several comments requesting further clarification regarding the scope of government services, including asking for either a specific definition of government services or that a specific use be expressly deemed to be a government service. Some commenters disagreed with the exclusions from government services in the interim final rule. For instance, many of the comments Treasury received suggested that replenishing reserve funds and at least certain types of debt service should be treated as providing governmental services. Some commenters also suggested that a recipient should be able to use funds for costs incurred before March 3, 2021. Other commenters asked Treasury to maintain the prohibition on using the funds to pay debt service.

Treasury Response: Treasury continues to believe that the lists of activities that either are or are not providing government services are accurate but is clarifying here that, generally speaking, services provided by the recipient governments are “government services” under the interim final rule and final rule, unless Treasury has stated otherwise. Government services include, but are not limited to, maintenance or pay-go funded building of infrastructure, including roads; modernization of cybersecurity, including hardware, software, and protection of critical infrastructure; health services; environmental remediation; school or educational services; and the provision of police, fire, and other public safety services. The aforementioned list of government services is not exclusive.

Going Forward

As one will notice in the above Treasury Response the lists of “government services” aligns with the services funded through our operating budget inclusive of the capital items that are funded on a pay-as-you go basis. Therefore, the approach that we are recommending includes the creation of a separate fund for the American Rescue Plan dollars and the items funded through these dollars will be itemized and the fund will be included along with the other funds that both the Board of Finance and RTM approve. Accordingly we will provide an additional resolution for the Board of Finance and RTM to act upon along with the other funds in the budget book.

OFFICE OF THE TREASURER

BRANFORD, CONNECTICUT

Item #16

1019 MAIN STREET
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BRANFORD, CT 06405



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Date: February 25, 2022
To: Joseph Mooney, Chairman Board of Finance
From: James Finch, Finance Director
Re: Capital Funds Ordinance

RECORDED
2022 FEB 25 P 12:45
Mae Estep
BRANFORD TOWN CLERK

Please find attached an ordinance approved by the RTM this past fall related to capital account balances. I was invited to participate in the RTM's deliberations and I will attempt to provide the Board with some background and history on the creation of this ordinance.

RECEIVED

2021 OCT -7 A 10:09

Mae S. Apprima
BRANFORD TOWN CLERK

CAPITAL FUNDS ORDINANCE – RTM Rules & Ordinances Committee

Sec 47-4. Expiration of Funds.

(a) All appropriations for operating funds shall transfer to the undesignated general fund balance when the fiscal year for which they were appropriated is closed.

(b). All funds derived from sources other than the issuance of bonds, notes, or other obligations (such "bonds, notes, or other obligations, hereafter "bonded funds", appropriations for capital funds not derived from bonded funds hereafter "non-bonded funds") shall remain available for two fiscal years beyond the year in which appropriated, unless such time is extended by the Board of Finance and approved by the RTM. At the end of the third fiscal year after their appropriation, where legally possible, any unobligated funds will be transferred to the undesignated general fund, unless specifically extended by the Board of Finance and RTM.

Example: funds appropriated for or in year "x" shall expire and be transferred to the undesignated fund balance when year "x + 2" is closed out by the finance department, generally by September 30 following the end of the fiscal year on June 30. If funds are appropriated on April 1 of year x, those funds will expire when year x+2 is closed out. If funds are appropriated in the annual budget for year X in May of the prior fiscal year, those funds will expire when year X + 2 is closed out.

(c) All "bonded funds" remaining unobligated at six years after the fiscal year of their authorization shall expire unless those funds had financial activity in the past year. , or unless such time is extended by the Board of Finance and approved by the RTM. At the end of the sixth fiscal year after their authorization, any unobligated funds shall be used to pay debt service or, if approved by the Board of Finance and RTM, reallocated to another project.

Example: Bonded funds authorized in year "x" shall expire and be used to pay down debt when year "x + 6" is closed out by the finance department, (generally by September 30 following the end of the fiscal year on June 30. If funds are authorized on April 1 of year "x", those funds shall expire and shall be used to pay debt service or, if approved by the Board of Finance and RTM, reallocated to another project when year "x + 6" is closed out.

(d) **Capital Projects Balance Report** – At least once per year on a recurring schedule to be established by the Finance Department a report will be generated listing the current balances for all of the Town's capital projects. The report shall include the fund number, project number, project name, and current balance. The report will be posted on the Town website and accessible to the public. Nothing in this section shall preclude a request at any time for timely provision of this information.

RTM approved
10/13/2021