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BOARD OF FINANCE

STAMFORD GOVERNMENT CENTER
888 WASHINGTON BOULEVARD
P.O. BOX 10152
STAMFORD, CONNECTICUT 06904-2152

BOARD OF FINANCE REGULAR MONTHLY MEETING

Thursday, January 11, 2024

Time: 7:00 p.m.

Via Zoom

Please join the Board of Finance Webinar from your computer, tablet, or smartphone.

<https://us02web.zoom.us/j/85617144665>

or by telephone at 1-646-558-8656 – Webinar ID: 856 1714 4665

AGENDA

CALL TO ORDER:

MEMBERS PRESENT:

OTHERS PRESENT:

PUBLIC PARTICIPATION:

1. MINUTES

Request for approval of Minutes of the following meetings:

12142023 Special Meeting

12142023 Regular Monthly Meeting

Submitted by: Clerk, Board of Finance

2. BUDGET UPDATE – BOARD OF EDUCATION

Ryan Fealey, Director of Finance, Board of Education may provide a brief update on the BOE budget.

3. FY2022 ACFR

Review and approval of FY22 City Audit (ACFR).

Attending: Scott Bassett, Partner, RSM
Ben Barnes, Director of Administration

4. RESOLUTION – SAFE DEBT LIMIT – FY 24/25

Request for approval of a resolution concerning a certificate of Safe Debt Limit for Fiscal Year 2024-25. Ben Barnes, Director of Administration, will provide a report.

Action Requested: Approval of Resolution
Submitted by: Ben Barnes, Director of Administration
Attending: Ben Barnes

5. REQUEST FOR ADDITIONAL APPROPRIATION – FY23/24 – MAA WAGE INCREASE

This is a request to appropriate funds from contingency to pay increased obligations for FY23/24 per the proposed contract settlement. *****Item FAILED at 11152023 BOF Special Meeting and was HELD at the 12142023 Regular Monthly Meeting*****

Action Requested: Approval of Appropriation
Amount: \$540,606
Fund/Budget: Contingency
Submitted by: Elda Sinani, Director of OPM
Attending: Elda Sinani

6. REQUEST FOR ADDITIONAL APPROPRIATION – FY22/23 – STAMFORD POLICE WAGE RETRO PAYOUT

This is a request to appropriate funds to pay the Stamford Police retro wage increase obligations for FY22/23 per the recent contract settlement. *****Item FAILED at 11152023 BOF Special Meeting and was HELD at the 12142023 Regular Monthly Meeting*****

Action Requested: Approval of Appropriation
Amount: \$1,047,321
Fund/Budget: Fund Balance
Submitted by: Elda Sinani, Director of OPM
Attending: Elda Sinani

7. REQUEST FOR ADDITIONAL APPROPRIATION – FY23/24 – STAMFORD POLICE WAGE INCREASE
This is a request to appropriate funds from contingency to pay increased obligations for FY23/24 per the recent contract settlement. *****Item FAILED at 11152023 BOF Special Meeting and was HELD at the 12142023 Regular Monthly Meeting*****

Action Requested: Approval of Appropriation
Amount: \$2,203,914
Fund/Budget: Contingency
Submitted by: Elda Sinani, Director of OPM
Attending: Elda Sinani

8. REQUEST FOR ADDITIONAL APPROPRIATION – FY23/24 – STAMFORD FIREFIGHTERS WAGE RETRO PAYOUT *****Item was HELD at the 11092023 and the 12142023 BOF Regular Monthly Meetings*****
This is a request to appropriate funds to pay the Stamford Firefighters retro wage increase obligations for FY22/23 (7/1/19 – 6/30/23) per the recent contract settlement.

Action Requested: Approval of Appropriation
Amount: \$7,371,066
Fund/Budget: Fund Balance
Submitted by: Elda Sinani, Director of OPM
Attending: Elda Sinani

9. REQUEST FOR ADDITIONAL APPROPRIATION – FY23/24 – STAMFORD FIREFIGHTERS WAGE INCREASE *****Item was HELD at the 11092023 and the 12142023 BOF Regular Monthly Meetings*****
This is a request to appropriate funds from contingency to pay increased obligations for FY23/24 per the contract settlement.

Action Requested: Approval of Appropriation
Amount: \$4,461,103
Fund/Budget: Contingency
Submitted by: Elda Sinani, Director of OPM
Attending: Elda Sinani

10. REQUEST FOR ADDITIONAL APPROPRIATION – FY23/24 – INCREASE CONTINGENCY
This is a request to transfer \$1,500,000 from Salary (Fire, MAA, Police) line items to Contingency.

Action Requested: Approval of Appropriation
Amount: \$1,500,000
Fund/Budget: Salary/General Fund
Submitted by: Elda Sinani, Director of OPM
Attending: Elda Sinani

11. REQUEST FOR ADDITIONAL APPROPRIATION – FY23/24 – GRANT – STATE FUNDS – REGISTRAR OF VOTERS – EARLY VOTING / PRESIDENTIAL PRIMARY

The Connecticut Secretary of State has provided a \$10,500 grant for the costs related to implementing and conducting early voting. The City of Stamford Registrar of Voters will use this grant to partially underwrite the early voting costs for the Presidential Primary on April 2, 2024. The grant will pay for contracted poll workers and program supplies.

Action Requested:	Approval of Appropriation
Amount:	\$10,500
Fund/Budget:	Grant (State – CT Secretary of State)
Submitted by:	Anita Carpenter, Grants Officer
Attending:	Anita Carpenter

12. REQUEST FOR A CAPITAL PROJECT APPROPRIATION – FY 23/24 – GRANTS – STATE -- COMMUNITY CONNECTIVITY GRANT PROGRAM (CCGP) AND LOCAL CAPITAL IMPROVEMENT PROGRAM (LoCIP) – BELLTOWN ROADWAY

Roadway safety and infrastructure upgrades to Burdick Street, Upland Road, and Belltown Road including new sidewalks, new drainage services, new crosswalks, traffic calming measures, and upgraded lighting.

Action Requested:	Approval of Appropriation
Amount:	\$1,800,000 \$800,000 Grant – State (CCGP) \$1,000,000 Grant – State (LoCIP)
Fund/Budget:	Grants (State)
Submitted by:	Frank Petise, Transportation Bureau Chief
Attending:	Luke Bittenweiser, Transportation Planner

13. REQUEST FOR A CAPITAL PROJECT APPROPRIATION – FY 23/24 – STREET PATCH & RESURFACING

Patch and resurface Stamford’s roadway infrastructure using accepted engineering standards. This includes milling, overlay, reconstruction, associated fixes to public streets and associated subsurface replacements for drainage system.

Action Requested:	Approval of Appropriation
Amount:	\$2,000,000
Fund/Budget:	Grant (Federal – AARP)
Submitted by:	Thomas Turk, Operations Manager, Road Maintenance
Attending:	Thomas Turk

14. REQUEST FOR APPROVAL OF A PARTIAL CAPITAL PROJECT CLOSEOUT RECOMMENDATION -- WPCA PROJECTS:

Project No.	Project Name	Closeout Amount	Funding Source
CP5025	AERATION BLOWERS UPGRADE	\$258,074.44	WPCA (Bonds)
CP5025	AERATION BLOWERS UPGRADE	\$480,000.00	Rebates
CP1455	PRIMARY SLUDGE DE-GRITTING SYSTEM	\$1,200,000.00	WPCA Reserve
C71282	VEHICLE REPLACEMENT AND REPAIR	\$140,367.00	WPCA (Bonds)

Action Requested: Approval of Partial Capital Project Closeout
Amount: \$2,078,441.44
Fund/Budget: *Reference chart above for detail*
Submitted by: William Brink, Executive Director, Administration, WPCA
Attending: Bill Brink

15. REQUEST FOR A CAPITAL PROJECT APPROPRIATION -- (CP1455) – FY 23/24 – PRIMARY SLUDGE DE-GRITTING SYSTEM

The existing de-gritting system must be replaced with a more efficient system for separating the grit from the primary sludge. Additional request due to inclusion of primary clarifier arm and drive unit replacement and inflation costs .Funds will be utilized to replace primary sludge pumps, sludge de-gritting equipment and primary clarifier arm and drive replacement.

Action Requested: Approval of Appropriation
Amount: \$1,200,000
Fund/Budget: Bond (WPCA)
Submitted by: William Brink, Executive Director, Administration, WPCA
Attending: Bill Brink

16. RESOLUTION AMENDING THE CAPITAL BUDGET FOR FISCAL 2023-2024 WATER POLLUTION CONTROL -- PROJECT CP1455 – PRIMARY SLUDGE DE-GRITTING SYSTEM

Action Requested: Approval of Resolution
Amount: \$1,200,000
Fund/Budget: Bond (WPCA)
Submitted by: OPM
Attending: Tony Romano, Management Analyst, OPM

17. REQUEST FOR A CAPITAL PROJECT APPROPRIATION -- (C71282) – FY 23/24 – VEHICLE REPLACEMENT AND REPAIR

Replace aging vehicles and purchase of a new Vac/Jet Truck

Action Requested: Approval of Appropriation
Amount: \$140,367
Fund/Budget: WPCA Reserve Fund
Submitted by: William Brink, Executive Director, Administration, WPCA
Attending: Bill Brink

18. RESOLUTION AMENDING A RESOLUTION WITH RESPECT TO THE ISSUANCE AND SALE OF \$22,095,000 CITY OF STAMFORD, CONNECTICUT WATER POLLUTION CONTROL SYSTEM AND FACILITY REVENUE BONDS, ISSUE OF 2013, SERIES A

Action Requested: Approval of Resolution
Amount: \$22,095,000
Fund/Budget: Bond (WPCA)
Submitted by: OPM
Attending: Tony Romano, Management Analyst, OPM

19. RESOLUTION AMENDING A RESOLUTION WITH RESPECT TO THE ISSUANCE AND SALE OF \$31,070,000 CITY OF STAMFORD, CONNECTICUT WATER POLLUTION CONTROL SYSTEM AND FACILITY REVENUE BONDS, ISSUE OF 2015

Action Requested: Approval of Resolution
Amount: \$31,070,000
Fund/Budget: Bond (WPCA)
Submitted by: OPM
Attending: Tony Romano, Management Analyst, OPM

20. RESOLUTION AMENDING A RESOLUTION WITH RESPECT TO THE ISSUANCE AND SALE OF \$15,700,000 CITY OF STAMFORD, CONNECTICUT WATER POLLUTION CONTROL SYSTEM AND FACILITY REVENUE BONDS, ISSUE OF 2019

Action Requested: Approval of Resolution
Amount: \$15,700,000
Fund/Budget: Bond (WPCA)
Submitted by: OPM
Attending: Tony Romano, Management Analyst, OPM

21. RESOLUTION AMENDING A RESOLUTION WITH RESPECT TO THE ISSUANCE AND SALE OF \$23,765,000 CITY OF STAMFORD, CONNECTICUT WATER POLLUTION CONTROL SYSTEM AND FACILITY REVENUE BONDS, ISSUE OF 2020, SERIES A

Action Requested:	Approval of Resolution
Amount:	\$23,765,000
Fund/Budget:	Bond (WPCA)
Submitted by:	OPM
Attending:	Tony Romano, Management Analyst, OPM

Anyone requiring an auxiliary aid or service for effective communication, or a modification of policies or procedures to participate in this meeting should contact the ADA Coordinator as soon as possible: Carmen Hughes, Diversity, Equity and Inclusion Officer, City of Stamford, 888 Washington Boulevard, Stamford, CT 06901 (203) 977-7993.

Tracy Donoghue
Tracy Donoghue
Clerk of the Board