

Town of Plymouth

80 Main Street, Terryville, CT 06786
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Board of Finance

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1. **Call Meeting to Order:** Jim Kilduff, Chairman called the regular April 14, 2025, Board of Finance meeting to order at 7:06 p.m. in the Assembly Room. Members in attendance: Victoria Carey-Vice Chairman, Jennifer Brunnoli, Eugene Croce, Tony Osipiak, David Sekorski-excused absence, and Vijay Dora, Town of Plymouth Finance Director. Also Present: Chief Karen Krasicky, Plymouth Police Department
2. **Pledge of Allegiance:** Jim Kilduff, Chairman led the group and audience in the Pledge of Allegiance.
3. **Notice of Fire Exits** – Jim Kilduff noted the Fire Exits for the record.
4. **Continue Pass Thru of Budget FY 2025-2026; Finalize and Adjust revenues/Expenditures and approve totals**

Vijay Dora, Finance Director noted:

- ❖ Key update concerns: Actuarial costs, which were originally budgeted at \$6,000, based on the prior year's expenses.
 - ❖ Upon review, the total actual cost for FY 2024–2025 amounts to \$34,620, which covers multiple required reports, including:
 - GASB 68 -paid \$4,680, GASB 75 update \$1,975 and bi-annual benefit statement & calculation (completed annually)
 - *OPEB valuation
 - *Biannual benefit statement
 - *Pension evaluation and report
- *(still not complete). Completed every other year
- ❖ As of now, \$4,680 has been paid, with the remaining balance expected to be paid in Fiscal Year 2026.
 - ❖ Therefore, the actuarial fees budget line needs to be increased from \$6,000 to \$42,010.
 - ❖ A motion is required to approve this updated budget figure.

PLYMOUTH, CT
TOWN CLERK'S OFFICE
RECEIVED FOR RECORD
2025 APR 15 PM 3:35
Stella Krasicky
TOWN CLERK

Board of Finance Meeting

April 14, 2025

Page 2 of 5

MOTION:

Vicky Carey made a motion, seconded by Jennifer Brunoli to increase Actuarial Fees 1000.41.4156.000000.533000 for account number 4156 Employee Benefits - Board of Finance recommended \$42,010.

VOTE:

Motion passed unanimously

Vijay Dora stated the \$165,000 for staffing –is already included in the current budget under Technical Services (Dept. 4143, Account 53500). We just need to create a new department and break it into four expense line items: staffing, software, hardware, and services. This will be done in the IV system—will not be ready tonight, but it will be completed before the final budget submission and briefly elaborated.

Jim Kilduff stated we are creating a new line for technology, created this to better reflect the money, and briefly elaborated.

Vijay Dora noted depending on the description - will create account number

4143	Central Supply (coming out of)
Staffing	\$165,000 Technical Services
Software	\$ 56,269 Technical Related Repairs and Equipment
Hardware	\$ 12,352 Technical Related Repairs and Equipment
Services	\$ 13,380 Telephone & Communication

Vicky Carey noted the summary of Budget Clarifications and Corrections:

- Phone Upgrades: \$30,000. This amount will come from the Police Extra Duty Fund.
- Town Switches: The correct total should be \$42,696, as discussed with Jamie Terry, Director of Technology. The preference is to complete the upgrade all at once instead of in phases. This also comes from the Police Extra Duty Fund.
- Modernize Backup Solution for Town Hall: Labeled incorrectly as “Year 1 of 2” but should be a one-time upgrade for \$16,800, covering the entire town. This is also funded by the Police Extra Duty Fund.
- Additional Inclusions (all from the Police Extra Duty Fund):
 - \$10,000 for Parks & Rec (Senior Lounge).
 - \$15,000 for the Annual Computer Replacement Program.
- All the correct dollar amounts are already reflected in the budget, but the motion will need to be corrected to match the intended items and totals.
- A formal motion may not be necessary right now since the budget numbers are already accurate. Corrections will be addressed when AcceptanceApproval of Minutes when reviewing the meeting minutes.

Jennifer Brunoli questioned the Facilities change re. Motion \$5700 don't see that \$27,516 – noted do not see the generator.

Vijay Dora stated that is included in Town Facilities Other Professional/Tech Services \$19,000 breakdown noted generator cost.

Eugene Croce questioned revenue. Re. The motor vehicle grand list was not going to increase but went up \$105 M to \$117 M.

Vijay Dora noted valuation of motor vehicles went down and briefly elaborated.

Vijay Dora discussed Debt Service in detail some highlights included: Principal payments for the fiscal year 2026 and the interest payments for the total debt service. Noted bottom figure \$1,845,908 M, Principal interest 383,080, and Total Debt Service \$2,228,988. FY 2026 Leases from cap projects are \$445,908, Interest is \$102,672 and Total Debt Service is \$548,580. Listed different categories School Debt, General Improvement, Sewer, and Leases. The schedule for long-term debt goes up to 2035 - our principal will reduce our debt interest fee which is an expense for us. Debt is going down, way below what we are allowed to take for the town and briefly elaborated.

MOTION:

Jennifer Brunoli made a motion, seconded by Vicky Carey to approve this budget, finalize and adjust Revenues/Expenditures, and approve totals of a 2.80% increase, a proposed mill rate of 39.57 and a mill rate increase of 0.93% - this budget will be presented to the Town Council at the Public Hearing.

VOTE:

Jennifer Brunoli - Yes
Vicky Carey - Yes
Eugene Croce - Yes
Tony Ospiak - Yes

Motion passes unanimously

DISCUSSION:

A lengthy discussion took place regarding revenue collected and expenditures. Some highlights:

- Noted the balance goes back to the general fund, increasing our fund balance, increasing our borrowing power.
- Noted Undesignated Funds (should be shown there) – to potentially reduce the burden on the taxpayer.

- Noted funds are not sitting idle – this is (generating revenue) investing. Noted through the right channel might be utilized.

Vicky Carey noted that would require a legal opinion, rules and regulations, etc.

Vijay Dora, Finance Director emphasized that financial statements will provide a clear view of where we stand, including how much money, spending, assets, and liabilities. Will have this moving forward, monthly reports will include journal entries, trial balances, and general ledgers. He highlighted the importance of a balance sheet, income statement, and cash flow statement for understanding the financial health of the town.

Vijay Dora, Finance Director confirmed presently a 2.80% increase, a proposed mill rate of 39.57, and a mill rate increase of 0.93%.

Tony Osipiak stated the importance of the ending fiscal year – where all money that was not expended where it then could be tracked for review and briefly elaborated.

5. Public Comment

Melanie Church, 328 Main Street, Terryville, CT – North Main Street Bridge project (not spent) and Salt & Sand -return to general fund every year may help curve taxes. Extra Duty Funds back to general fund, noted \$29 M for Phosphorus, need to save for projects.

6. Correspondence

Jim Kilduff noted received information from the Board of Education regarding the Sinking Fund– which will be sent to the Board of Finance members after reviewing and briefly elaborated.

Jim Kilduff stated received a budget suggestion from Timothy Knapp - clean up Lake Winfield to allow swimming. It's a shame that such a nice place does not allow swimming because of contaminants.

8. Board Member's Comments

Jennifer Brunoli - None

Vicky Carey - None

Eugene Croce - None

Tony Osipiak - questioned the minutes from Board of Finance meetings - if we are being taped, and how long do you retain tapes. Requested that the April 10, 2025 tape be retained for 1 year. Good idea to survey towns that have a purchasing agent, current salary, and population. Information that would be useful to solving some of our dilemmas and briefly elaborated.

9. Adjournment

There being no further business of the Board of Finance, a motion was made by Tony Ospiak seconded by Jennifer Brunoli to adjourn at 8:00 p.m. This motion was approved unanimously.

Respectfully submitted,

Michele Yokubinas

Michele Yokubinas
Recording Secretary

