TOWN OF REDDING
FINANCE DEPARTMENT

Memorandum

To: **Town of Redding Boards of Finance and Selectmen**

From: *Steve Gniadek*

Date: March 26, 2018

Re: **MARCH 2018 Monthly Report**

TAR (Town Aid Road) – still no word on this. At this point, it appears the State is reneging on its earlier commitment to fund the 2nd TAR payment for this year ($135k).

RFQ (Request for Quote) – for Engineering Services related to design of the Station Rd bridge. LoCIP funding has been approved

WPCC Project Lease – have confirmed with the leasing company that progress payments to Veolia can be made. First lease payment is due July 15, 2018. Plan is to budget the payment into the Mill rate calculation in addition to the annual operating expense deficit.

Electric rates – have entered into a contract with Tradition Energy to supply electric generation for 3 years beginning in December when our current contract expires. The current rate is 8.15 cents per KWH. The new rate is 7.92 cents. The contract includes the schools as well.