

These minutes have not yet been approved

Board of Finance

Town of Essex
29 West Avenue
Essex, CT 06426
Via Remote & In Person- 7:30 p.m.
Auditorium

MINUTES

Monday May 9, 2022

Members in Attendance: Keith Crehan (Chair), Ethan Goller, Mary-Louise Polo, Campbell Hudson, Brian Weinstein (via Zoom)

Others in Attendance: Norman Needleman, First Selectman
Bruce Glowac, Selectman
Stacia Libby Selectman
Tracey Celentano, Finance Director
Kelly Sterner
Danielle Sanso, Recording Clerk

Absent: Vincent Pacileo III
Jim Francis, Treasurer

The meeting was called to order at 7:54 pm by Chairman Keith Crehan.

1. APPROVAL OF AGENDA

Ethan Goller made a motion to approve the agenda, seconded by Mary-Louise Polo with the following additions

7d – ARPA Request– Meeting Rooms A & B Audio/Visual

7e - ARPA Request – Employee Premium Pay

7f – ARPA Request – Essex Fire Engine #1 and Essex Ambulance

7g – May 19th Meeting

Passed unanimously. Motion carried.

2. APPROVAL OF MINUTES: REGULAR BOARD OF FINANCE MEETING ON APRIL 14, 2022

Campbell Hudson made a motion to approve the minutes from the April 14, 2022 Board of Finance Meeting, Seconded by Mary-Louise Polo. Passed unanimously. Motion Carried.

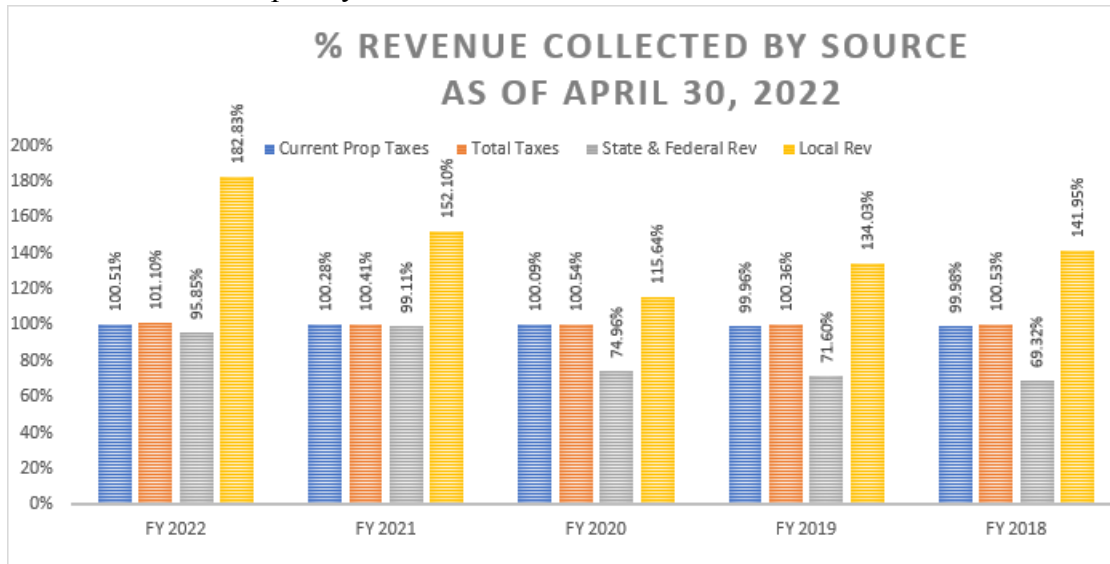
3. FINANCIAL REPORT FOR APRIL 2022

Finance Director Tracey Celentano presented the financial report.

REVENUES

These minutes have not yet been approved

As of the end of April, our revenue collection rates for all categories are either comparable or significantly stronger than the prior fiscal year. Current property tax collections for April came in at \$50,121 which is a strong number at this stage of the fiscal year. The collection rate is 100.51%. Interest and liens fees and prior year tax collections total \$15.2K for the month.



As of April month-end, the YTD total tax collections were \$24,518,032 million or 101.1% which is above prior years. State and Federal revenue year-to-date totals compare favorably to prior years at 95.85% of budget (FY20-21 included COVID reimbursement grants). Total local revenue is at 182.83% of budget as it includes reimbursements for the following: FY20-21 Surplus Distributions for R4 and Supervision District totaling \$428K. In addition, Town Clerk Fees (\$23.8K above budget) and Conveyance Taxes (\$127K above budget) are strong. Total revenues collected came in at 101.77% of budget versus 100.30% for April 2021 and 99.96% for April 2020 month end (Note – Total includes budgeted deficit of \$290,794). Our revenue forecast has increased to \$646.5K at fiscal year-end based on the strong revenue numbers.

EXPENDITURES

Expenditures for the month of April totaled \$1,782,343 bringing spending YTD to \$22,141,521 or 86.28% of budget. Selectmen's budget expenditures made up \$473,463 of the total spending. For the month, payroll and fringe benefits accounted for \$282,549 or 59.68% of the Selectmen's budget spending for the month. As of April month-end, the Selectmen's budget spending YTD is \$7,455,596 or 84.32% of budget compared to 78.8% as of April 2021 and 80% at April 2020 month-end.

Combining the currently forecasted revenue and expenditures, the overall surplus is revised to \$720.9K.

Campbell Hudson made a motion to accept the treasurer's report, seconded by Ethan Goller. Passed unanimously. Motion carried.

4. SELECTMEN'S REPORT

These minutes have not yet been approved

First Selectman Norman Needleman spoke to the Board. There will be a forthcoming request from Essex Fire Engine Company #1 for the new radio system. Norman would like to use ARPA or Fire Department Sinking Funds to support this request.

Another use of ARPA Funds would be to upgrade the audio and visual components of the auditorium, but it will be a challenge due to the high ceilings and size of the room.

Norman mentioned he was able to acquire State Funding for R4's tennis courts. He is hoping R4 can appropriate the remaining funds needed.

There will be another round of STEAP grants which the Town can utilize to fund sidewalks or park upgrades.

With the Town's estimated surplus of \$720K the Board will need to think about appropriations. Additional funds will be needed for roads, sidewalks, and bridge work.

Regarding the upcoming fiscal year, Norman stated he is not as confident there will be a surplus with inflation and a potential recession so he would like to see a smaller budgeted deficit.

OLD BUSINESS

None

5. NEW BUSINESS

a. MILL RATE ANALYSIS (4 SCENARIOS)

Keith Crehan made a motion to set the bifurcated mill rate for the Town of Essex fiscal year 2022-2023 at 19.50 for motor vehicles and 22.65 for personal and real property, seconded by Ethan Goller. Passed unanimously. Motion carried.

b. APPOINTMENT OF AUDITOR

Keith Crehan made a motion to appoint Mahoney Sabol & Company, LLP as the audit firm for the Town of Essex for the audit of the fiscal year from July 1st 2021 to June 30th 2022, seconded by Campbell Hudson. Pass unanimously. Motion carried.

c. SUSPENSE LIST

Ethan Goller made a motion to approve the tax suspense list as presented by the Tax Collector in the amount of \$28,603.81 (\$2,593.09 Motor Vehicle, \$13,081.30 Motor Vehicle Supplement, and \$12,929.42 Personal Property), seconded by Keith Crehan. Passed unanimously. Motion carried.

d. ARPA REQUEST-MEETING ROOMS A & B AUDIO/VISUAL (NOT TO EXCEED \$35,000)

Mary-Louise Polo made a motion to approve and recommend to Town Meeting an appropriation in an amount not to exceed \$35,000 to be allocated from the American Rescue Plan Act Funds for the upgrades to the Town Hall Meeting Rooms A and B to include furniture, audio and video equipment, seconded by Ethan Goller. Passed unanimously. Motion carried.

e. ARPA REQUEST- EMPLOYEE PREMIUM PAY (NOT TO EXCEED \$13,250)

Keith Crehan made a motion to approve an appropriation in an amount not to exceed \$13,750 to be allocated from the American Rescue Plan Act Funds for all regular full-time employees (\$250 each) and part-time employees (\$125 each), excluding terminated, temporary and seasonal employees, boat operators, poll-workers, and board clerks), seconded by Campbell Hudson. Passed unanimously. Motion carried.

f. ARPA REQUEST- ESSEX FIRE ENGINE #1 AND ESSEX AMBULANCE (\$5000 EACH/NOT TO EXCEED \$10K)

Campbell Hudson made a motion to approve an appropriation in an amount not to exceed \$10,000, to be allocated from the American Rescue Plan Act Funds for \$5,000 to Essex Fire Engine Company #1 and \$5,000 to Essex Ambulance Association, seconded by Mary-Louise Polo. Passed unanimously. Motion carried.

g. DISCUSSION TO CANCEL MAY 19, 2022 MEETING

Keith Crehan made a motion to cancel the Board of Finance Meeting on Thursday May 19, 2022, seconded by Mary-Louise Polo. Passed unanimously. Motion carried.

6. COMMUNICATIONS AND CORRESPONDENCE

None

7. PUBLIC COMMENT

None

8. ADJOURNMENT

Motion made by Ethan Goller to adjourn the meeting at 8:48 pm, Seconded by Keith Crehan. Passed unanimously. Motion carried.

Respectfully Submitted.



Recording Clerk