

These minutes have not yet been approved

BOARD OF FINANCE

**Town of Essex
29 West Avenue
Essex, CT 06426
Conference Room A**

October 17, 2019

MINUTES

In attendance: Keith Crehan, Chairman, Edward Tedeschi, Vin Pacileo III, Ethan Goller and Mary-Louise Polo. Absent: W. Campbell Hudson

Others in attendance: Norman Needleman
James Francis, Treasurer
Kelly Sterner, Finance Director

Meeting called to order at 7:02 p.m. by Keith Crehan.

APPROVAL OF THE AGENDA:

Ethan Goller moved to approve the agenda (as amended) adding item 6a under Old Business – Fiscal Year End Transfer, seconded by Vin Pacileo. Passed unanimously. Motion carried.

APPROVAL OF THE MINUTES:

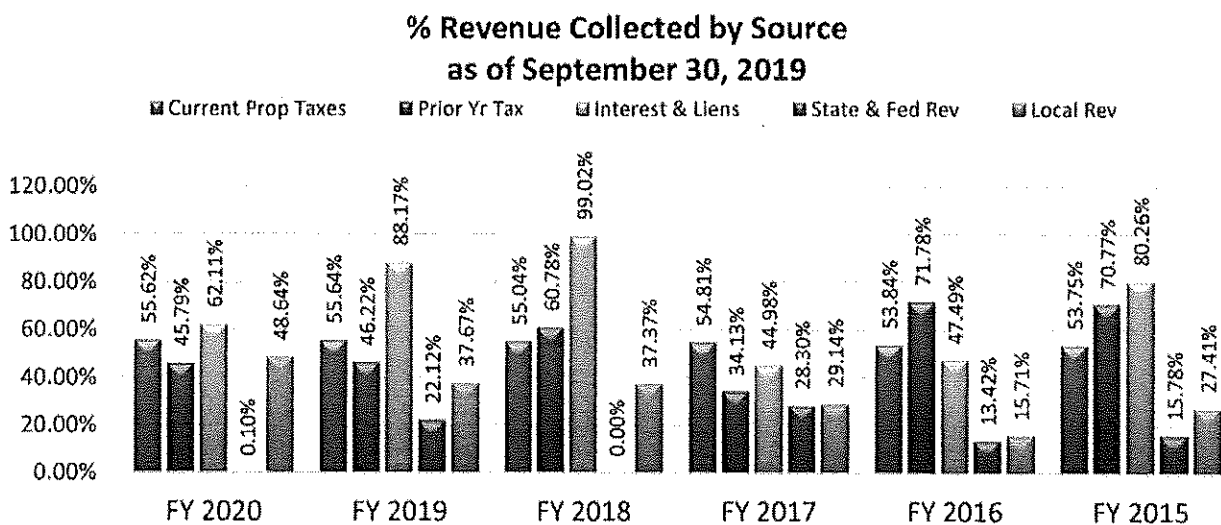
Vin Pacileo moved to approve the minutes of September 29, 2019, seconded by Ed Tedeschi. Passed unanimously. Motion carried.

FINANCIAL REPORT:

Kelly Sterner, Finance Director, provided the following financial report for the fiscal year through the month ending September 2019:

REVENUES

Overall tax revenue is trending well compared to historical collection rates. Total tax collections for the month were \$104.5k with current property taxes accounting for \$97K of the total. This brings current property tax deposits for the fiscal year through September 2019 to \$12,678,108 which is a collection rate of 55.62%. As of September month-end, the YTD total tax collections were \$12,777,851 or 55.57% of the fiscal year total compared to 55.65% as of September 2018 and 55.17% as of September 2017. State revenue continues to be non-existent as the state bond package has yet to be adopted by the State. Local revenues remain strong with a total of \$128.6k collected in September 2019. A portion of these strong revenues can be attributed to the transfer station permits that are issued annually in September. Transfer station revenues for the month totaled \$30k. Conveyance tax was also healthy at \$29.2k for the month, interest income totaled \$13.6k, and Building fees added \$48.3k. Total revenues collected came in at 54.04% of budget versus 54.287% for September 2018 and 53.37% for September 2017 month end.



EXPENDITURES

Expenditures for the month of September totaled \$1,361,876 bringing spending YTD to \$6,903,452 or 28.53% of budget. Selectmen's budget expenditures made up \$715,630 of the total. As of September month-end, the Selectmen's budget spending YTD is \$5,348,852 or 36.30% of budget compared to 31.64% as of September 2018 and 32.61% at September 2017 month end. Payroll accounted for \$219.9k of the monthly spending and debt service payments totaled \$280.7k in September. Police overtime has been higher than normal in August and September due to traffic control shifts related to the Centerbrook sidewalk project. The remaining spending was wide spread

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across budgets. We have a new Resident Trooper, Mark Roberts. This staff change may result in additional savings in the Resident Trooper budget. Prior year encumbrances have been released which has resulted in negative YTD spending in a couple of budget lines.

Included on the next page (Attachment A) is a running list of the various budget lines where we are forecasting opportunities/savings or risks/overruns. We will update it as conditions become apparent.

Ethan Goller made a motion to accept the Financial Report, seconded by Vin Pacileo. Passed unanimously. Motion carried.

SELECTMEN'S REPORT: None

OLD BUSINESS:

- a. Fiscal year end transfer – The requested budget increase to the Technology line item was the last one from the previously passed transfers. The auditors indicated that Board has the authority to transfer these funds from another budget line which has availability to the Technology line.

Ethan Goller made a motion to approve a fiscal year end transfer to the 2018/2019 budget from the Selectmen Office Budget in the amount of \$7,847.36 to the Technology budget, seconded by Keith Crehan. Passed unanimously. Motion carried.

NEW BUSINESS:

- a. BOF Meeting/Budget calendar – Kelly distributed the proposed 2020 BOF Meeting Calendar as well as the 2020-21 Budget Meetings Calendar (Attachment B, Pages 1-2.)

Ethan Goller made a motion to approve the 2020 BOF Meeting Calendar and the 2020-2021 Budget Meeting Calendar, seconded by Mary-Louise Polo. Passed unanimously. Motion carried.

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COMMUNICATIONS AND CORRESPONDENCE:

Kelly shared with us that Jackie Wolfe (this year's annual report dedication recipient), would prefer not to have her picture on the cover of the annual report. Instead she would like a picture of Essex Main Street that appeared in the Saturday Evening Post in 1944 to commemorate the 75th anniversary. Therefore, it was agreed that it will be the cover for this year.

PUBLIC COMMENT: None

ADJOURNMENT:

Keith Crehan made a motion to adjourn the meeting at 7:38 p.m., seconded by Vin Pacileo. Passed unanimously. Motion carried.

Respectfully submitted,

Yvonne Roziak
Recording Secretary

Attachments/

GENERAL FUND

FY 2019-2020 -IDENTIFIED OPPORTUNITIES/SAVINGS & RISKS/OVERRUNS

As of 9/30/2019

Opportunities/savings

- | | | |
|--------------------|-----------|---|
| • Local Pilot | \$37.1k | Essex Place & Essex Housing |
| • Resident Trooper | \$30k +/- | Elimination of Legacy cost/staff change |

Risks/overruns

- | | | |
|-------------------|-----------|---|
| • Fringe Benefits | \$55k +/- | Remained on Anthem rather than State plan |
|-------------------|-----------|---|

TOWN OF ESSEX 2020 BOARD OF FINANCE CALENDAR All meetings are on the third Thursday of the month at 7 pm in Meeting Room A unless otherwise noted.	
January 16, 2020	
February 20, 2020	
March 19, 2020	Board of Selectmen's Budget 2020-2021
March 24, 2020 (Tuesday)	Board of Education Budget 2020-2021 Recommend budget to Public Hearing
April 16, 2020 <i>(must be at least 2 weeks prior to Town meeting)</i>	2020-2021 Budget Public Hearing – Auditorium, 7:30 pm
April 16, 2020	Following the Public Hearing - Auditorium Recommend budget to Town Meeting
May 11, 2020 (Monday)	Annual Budget Town Meeting, Auditorium, 7:30 pm
May 11, 2020 (Monday)	Following Annual Budget Town Meeting Set Mill Rate / Appointment of Auditor
May 21, 2020	As needed
June 18, 2020	Annual Banking Resolutions
July 16, 2020	
August 20, 2020	Annual Report dedication discussion
September 17, 2020	Annual Report dedication determination
October 15, 2020	Year-end Transfers
November 16, 2020 (Monday)	Annual Town Meeting – Auditorium <i>(for informational purposes)</i>
November 19, 2020	Approval of Meeting Calendar
December 17, 2020	
January 21, 2021	
Draft for review and approval at October 17, 2019 meeting	

Town of Essex			
Calendar for 2020-2021 Budget Meetings			
Date	Time	Meeting Description	Location
Wednesday, February 19, 2020	5:00 pm	Board of Selectmen - Budget Meeting #1	Town Hall, Conference Room A
Wednesday, March 4, 2020	following BOS 5:00 pm meeting	Board of Selectmen - Budget Meeting #2	Town Hall, Conference Room A
Wednesday, March 18, 2020	5:00 pm	Board of Selectmen - Budget Meeting #3 (if needed)	Town Hall, Conference Room A
Thursday, March 19, 2020	7:00 pm	Board of Finance - Budget Meeting #1 (presentation of BOS budget)	Town Hall, Conference Room A
Tuesday, March 24, 2020	7:00 pm	Board of Finance - Budget Meeting #2 (presentation of Essex BOE budget)	Town Hall, Conference Room A
Thursday, April 16, 2020	7:30 pm	2020-2021 Budget Public Hearing	Town Hall, Auditorium
Thursday, April 16, 2020	Immediately following Public Hearing	Board of Finance - Budget Meeting	Town Hall, Auditorium
TBD (if necessary)	7:00 pm	Board of Finance - Budget Meeting (if necessary)	Town Hall, Conference Room A
Tuesday, May 5, 2020	Noon – 8:00 pm	Regional School District #4 Budget Referendum	Town Hall, Auditorium
Monday, May 11, 2020	7:30 pm	Annual Budget Town Meeting	Town Hall, Auditorium