

The minutes have not yet been approved.

Board of Finance
29 WEST AVENUE – ESSEX, CT 06426
(Following Annual Budget
Town Meeting)

7:30 p.m. – Auditorium
Via Zoom & In Person
Monday, May 10, 2021

MINUTES

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

Others in attendance: Norman Needleman, First Selectman
James Francis, Treasurer
Tracey Celentano, Finance Director
Kelly Sterner

Meeting called to order at 7:55 p.m. by Keith Crehan.

APPROVAL OF THE AGENDA:

Ethan Goller moved to approve the agenda, seconded by Ed Tedeschi. Passed unanimously. Motion carried.

APPROVAL OF THE MIINUTES:

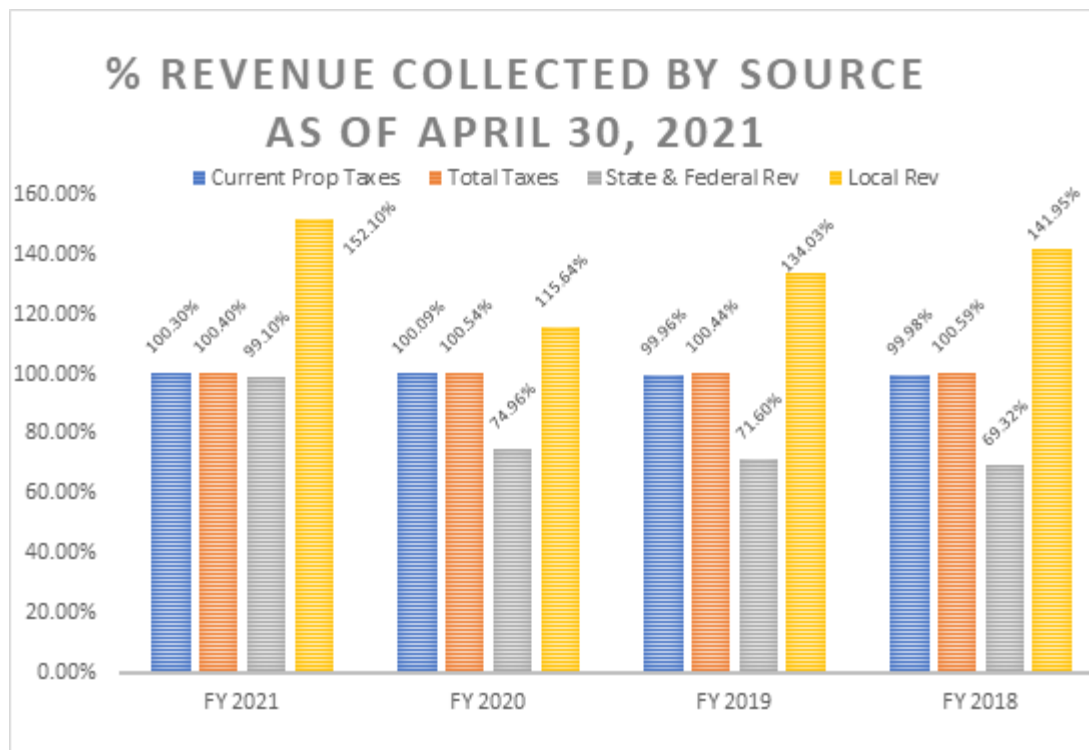
Ed Tedeschi moved to approve the minutes of April 22, 2021, seconded by Ethan Goller. Passed unanimously. Motion carried.

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FINANCIAL REPORT:

Revenues:

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 \$97,716 which is a strong number at this state of the fiscal year. The collection rate is 100.28%. Interest and lien fees and prior year tax collections total \$16.7K for the month.



As of April month-end, the YTD total tax collections were \$23,434,495 or 100.41% of the fiscal year total compared to 100.54% as April 2020 and 100.44% as of April 2019. During the month of April, we received a COVID Crisis reimbursement grant for \$22,657 and an Education grant for \$32,285. State and Federal revenue year-to-date totals compare favorably to prior years at 99.11% of budget. Total local revenue is at 152.1% of budget as it includes the reimbursements for the following: FY19-20 Surplus Distribution for R4 (\$125,671) and Supervision District (\$69,082). In addition, Town Clerk Fees (\$49.3K) above budget and Conveyance Taxes (\$170.1K above budget) continue to be strong. Total revenues collected came in at 100.3% of budget versus 99.96% for April 2020 and 100.14% for April 2019 month end (Note – Total includes budgeted deficit of 168,933 + \$195,000 Supplemental Appropriation). Our revenue forecast has been increased to \$283.6K at fiscal year-end based on the strong revenue numbers.

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Expenditures:

Expenditures for the month of April totaled \$1,611,496 bringing spending YTD to \$20,902,480 or 84.12% of budget. Selectmen's budget expenditures made up \$274,801 of total spending. For the month, payroll and fringe benefits accounted for \$211,399 or 76.9% of the Selectmen's budget spending for the month. As of April month-end, the Selectmen's budget spending YTD is \$6,954,171 or 78.8% of budget compared to 80% as of April 2020 and 77.1% at April 2019 month-end. The Essex BOE Expenditures Report as of 2/28/21 (enclosed) shows a surplus of \$257,489.

Combining the currently forecasted revenue and expenditures, the overall surplus is revised to \$520.4K.

Ethan Goller moved to accept the financial report, seconded by Ed Tedeschi, Passed unanimously. Motion carried.

SELECTMEN'S REPORT:

Norman asked to postpone setting the mill rate to the first week in June as we look for more finalized numbers. He discussed the American Rescue Plan funds that have been designated for the Towns. A 151-page document was distributed today documenting spending eligibility guidelines and they are strict. The funds will be disbursed via the State of CT. Norman is on the oversight committee with CCM to help guide municipalities and will advise once there is additional clarity regarding these guidelines. He will have some insight on how to spend these funds and possibly use it for public safety infrastructure i.e., a new radio system, air packs that were used to protect from COVID, etc. The STEAP Grant for Centerbrook sidewalks is underway including sidewalk and road work near Valley Railroad. Norman asked about any matching expenses against COVID relief funds and Tracey confirmed we did have some. Some of them were in the last fiscal year and it is listed on the financial report for this year. We are expecting \$8,000 additional grant money from FEMA for this fiscal year's expenses.

OLD BUSINESS: None

NEW BUSINESS:

- a. Set Mill Rate – there was further discussion regarding holding off on setting the Mill Rate until June 10, 2021. Based on possible new numbers from Essex BOE and the Tax Collector's deadline for getting the tax bill's out. Infrastructure costs are going up and we will need to consider these costs as well.

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Keith Crehan made a motion to table the setting of the Mill Rate until we have all the information and if ready, to set the mill rate possibly by May 20, 2021. If we are not ready, we will cancel the May 20, 2021 and reschedule a special meeting in time for the Tax Collector, seconded by Ethan Goller. Passed unanimously. Motion carried.

b. Appointment of Auditor:

Sabol & Mohoney are under contract currently asking for a slight increase of, \$500.00 which is a 1.25% increase totaling \$40,250. They are easy to work with, provide professional guidance and we are very pleased with their work.

Keith Crehan made motion to appoint Sabol & Mohoney, LLP as the audit firm for the Town of Essex for the audit of the fiscal year from July 1, 2020 to June 30, 2021, seconded by Ed Tedeschi. Motion carried. Passed unanimously.

c. Suspense List:

Keith Crehan made a motion to approve the tax suspense list as presented by the Tax Collector in the amount of \$48,639.12 (\$15,018.00 Motor Vehicle, \$3,812.81 Motor Vehicle Supplement and \$29,808.31 Personal Property), seconded by Vin Pacileo. Passed unanimously, Motion carried.

COMMUNICATIONS AND CORRESPONDENCE: None

PUBLIC COMMENT: None

ADJOURNMENT:

Keith Crehan made a motion to adjourn the meeting at 8:24 p.m., seconded by Vin Pacileo. Passed unanimously. Motion carried.

Respectfully submitted,

Yvonne Roziak
Recording Secretary