

These minutes have not yet been approved

BOARD OF FINANCE

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

December 19, 2019

MINUTES

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

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

Audience Member: John Heiser, Registrar of Voters

Meeting called to order at 7:08 p.m. by Keith Crehan.

APPROVAL OF THE AGENDA:

Keith Crehan moved to approve the agenda (as amended) adding item 5a. Budget Amendment Request Form for funding from the Registrar of Voters, seconded by Vin Pacileo. Passed unanimously. Motion carried.

APPROVAL OF THE MINUTES:

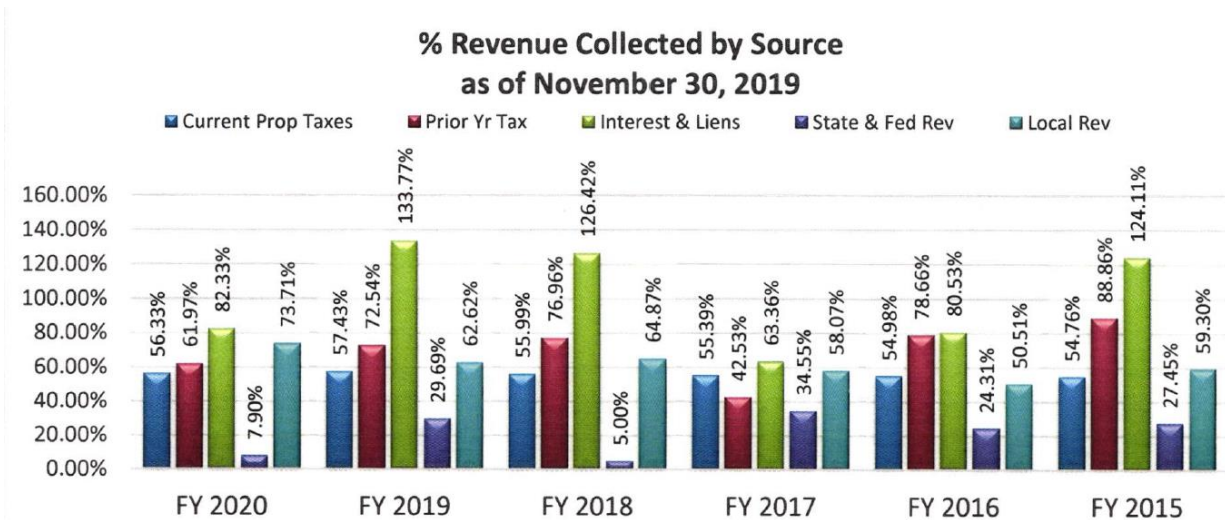
Vin Pacileo moved to approve the minutes with the following change on page 1 at the bottom under Financial Report it should read" through the month ended (vs. month ending) November 2019, seconded by Keith Crehan. Passed unanimously. Motion carried.

FINANCIAL REPORT:

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

REVENUES

Current property tax collections totaled \$90.5k for November bringing the collection rate to 56.33% which compares favorably with historical rates. Prior years' collections and interest & liens added another \$8.5k for total tax collections for the month of \$99k.



As of November month-end, the YTD total tax collections were \$12,974,793 or 56.429% of this fiscal year total compared to 57.69% as of November 2018 and 56.28% as of November 2017. State revenue received in November consisted only of \$800 of circuit court fines. We continue to wait on Town Aid Road funding of approximately \$107k although there have been some recent promises from the Governor's Office that the funding is coming soon. Local revenues totaled \$80.4k in November 2019 which pushes the collection rate to 73.71% and this continues to trend well compared to historical rates. Total revenues collected stands at 55.65% of budget versus 56.987% for November 2018 and 55.14% for November 2017 month end. Had we received the Town Air Road funding, our total collections rate would be 56.09%.

A review of our cash flow data/chart shows that we are following our typical cash flow pattern with a gentle upward trend over the years.

EXPENDITURES

Expenditures for the month of November total \$1,857,911 bringing spending YTD to \$10,748,096 or 45.05% of budget. Selectmen's budget expenditures made up \$670,689 of the total spending. As of November month-end the Selectman's budget spending YTD is \$4,025,644 or 47.94% of budget compared to 51.71% as of November 2018 and 43.79% at November 2017 month-end. November payroll accounted for \$213.7k of the monthly spending. Payroll expense combined with the supplemental pension payment of \$275k and required contributions for Health insurance of \$68k accounted for 83% of the Selectmen's budget spending for the month. A deeper dive in to the remaining expenditures shows typical spending for operating expenditures, normal contract payments such as CT Water, Visiting Nurses and various waste processing costs for the transfer station. Public Works was busy finishing up a number of projects before the asphalt plants closed on December 6th. We should see this reflected in December's numbers along with billings for numerous chip sealing projects.

Campbell Hudson made a motion to accept the Financial Report, seconded by Mary-Louise Polo. Passed unanimously. Motion carried.

Kelly indicated that our recent audit has been completed and it is clean. We should have copies by the next meeting. They do request however, we come up with an Encumbrance Policy. Going forward we need to develop our Encumbrance Policy and get it blessed by this Board of Finance. Kelly will get a template and put it together to discuss with Norman Needleman and then present to the BOF.

SELECTMEN'S REPORT:

Budget Amendment Request – Transfer – Registrars request for primary mailing

Norman discussed the request from the Registrars to proceed with a mailing. John Heiser, Registrar of Voters, also reiterated the need for the request.

Vin Pacileo made a motion to transfer an amount not exceed \$2,500 from the Board of Finance contingency account to the Postage – Elections Account. These funds would cover the cost of a mailing to approximately 2,200 unaffiliated and minority party registered voters. The mailing would explain actions needed to be eligible to vote in either the Republican or Democratic Primary leading up to the November 2020 Presidential election, seconded by Ed Tedeschi. Passed unanimously. Motion carried.

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OLD BUSINESS: None

NEW BUSINESS:

Campbell commented on the recent Annual Town Report and its cover. He feels putting pictures of and about the Town on the cover would be a nice change going forward. Its content is about the Town in general and perhaps the cover should reflect this. The BOF agreed and will consider this for all annual reports from this point on.

COMMUNICATIONS AND CORRESPONDENCE: None

PUBLIC COMMENT: None

ADJOURNMENT:

Keith Crehan made a motion to adjourn the meeting at 8:20 p.m., seconded by Vin Pacileo. Passed unanimously. Motion carried.

Respectfully submitted,

Yvonne Roziak
Recording Secretary