

These minutes have not yet been approved

**BOARD OF FINANCE
Following Public Hearing - Auditorium**

**Town of Essex
29 West Avenue
Essex, CT 06426**

April 26, 2018

MINUTES

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

Others in attendance: Norman Needleman, First Selectman
Kelly Sterner, Finance Director
James Francis, Treasurer
Yvonne Roziak, Recording Secretary

Meeting called to order at: 8:51 p.m. by Keith Crehan, Chairman

APPROVAL OF THE AGENDA:

Keith Crehan requested two additional items under item #7 – New Business

- b. Appointment of Auditor
- c. Discussion on the Suspense List

Keith Crehan made a motion to approve the agenda (as amended above), seconded by Ed Tedeschi. Passed unanimously. Motion carried.

APPROVAL OF THE MINUTES:

Vin Pacileo made a motion to approve the minutes of March 29, 2018, seconded by Mary-Louise Polo. Passed unanimously. Motion carried.

FINANCIAL REPORT:

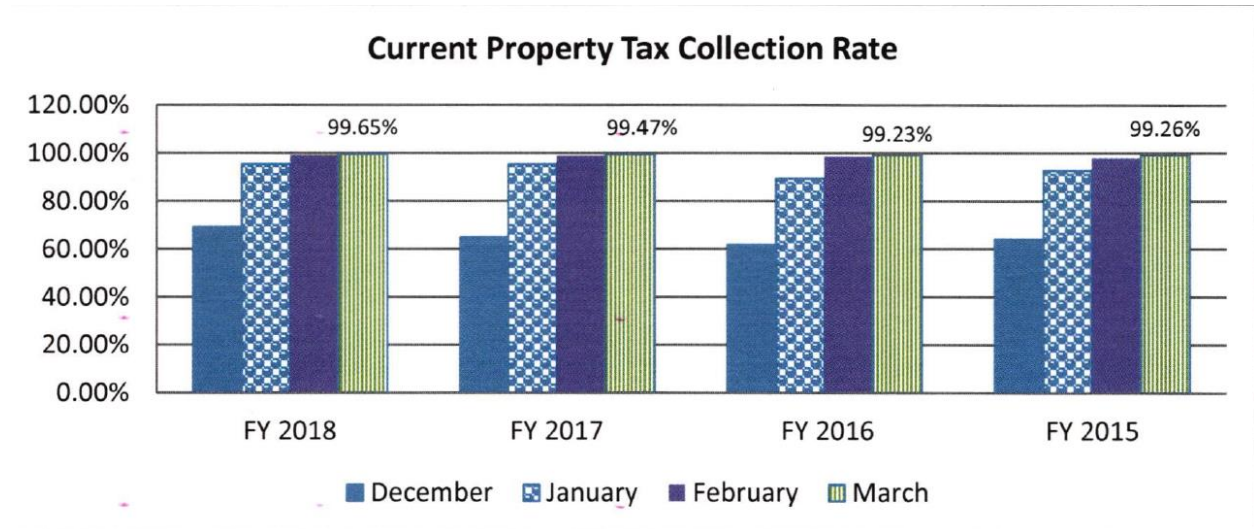
Kelly Sterner, Finance Director, provided the following financial report for the fiscal year through the month ending March 31, 2018:

REVENUES:

We now find ourselves three-quarters of the way through fiscal year 2017-2018. The collection rate for current property taxes finished March 2018 at a very healthy 99.65%. This compares well to our historical collection rates over the prior 3 years as shown in the chart. The remaining quarter, although

These minutes have not yet been approved

typically the slowest collection period, requires the collection of approximately \$80k to bring us to 100% of budgeted current property taxes. We anticipate reaching this goal.



The total tax collections for March 2018 were \$120,836 bringing the YTD total collections to \$22,943,312 or 100.08% of the fiscal year total thanks to prior year collections and interest & lien fees. State funding received in March included the Municipal Grant in Aid of \$74.5k and the Pequot/Mohegan Grant of \$4.1k. Funding for the second half of the Town Aid Road Grant was not included in the latest state bonding package, dimming our hopes of receiving it this year. Local revenues for the month totaled \$129.6k. The bulk of it was Miscellaneous Receipts which included the R4 Surplus distribution of \$50k, the Supervision District surplus distribution of \$19k and the MIRA surplus distribution of \$20k. Total revenues collected through March 2018 reached 98.97% of budget versus 97.94% as of March 2017 and 97.25% as of March 2016.

EXPENDITURES:

Total general fund expenditures for the month of March totaled \$1,735,138 bringing total expenditures for the fiscal year to \$17,958,572 or 74.35% of budget. Selectmen’s budget expenditures for the month totaled \$679.4k for a total expended fiscal year to-date of \$5,682,317 or 71.29% as of the end of March 2018 compared to 71.45% as of March 2017 and 71.72% at March 2016 month end. Quarterly payments to the Libraries, Valley Shore for 9-1-1 services, and general insurance premiums accounted for \$171k of the month’s expenditures. As would be expected, the highway department also saw a higher level of spending in March. State of CT fees sent the Zoning Commission budget line into a negative available budget condition.

Ed Tedeschi moved to approve the Financial Report, seconded by Mary-Louise Polo. Passed unanimously. Motion carried.

These minutes have not yet been approved

SELECTMEN'S REPORT:

Norman discussed the renovating of the elevator and the floor for the elevator may need to be replaced. Public Works clean up continues and will probably go on throughout the summer. Bids will be opened next week for the new sidewalks in Centerbrook. Adding a second part-time police officer has helped with coverage. Norman discussed the Customer Service Survey that was on the web site which had a response rate of 286. The Tax Collector office was the highest ranked in customer service. All the results are available for those who would like to see them.

OLD BUSINESS: None

NEW BUSINESS:

- a. Approval of 2018-2019 Town of Essex Budget

Vin Pacileo made a motion to approve and move to Town Meeting the proposed 2018-2019 expenditures in the amount of \$24,098,258 for the support of schools, highways and the general government and other necessary objects, seconded by Ed Tedeschi. Passed unanimously. Motion carried.

- b. Appointment of Auditor - Kelly indicated that Mahoney & Sabol are the choice to be the Auditors for fiscal year 2017-2018. Their fee has remained flat and we budgeted for the same amount.

Mary-Louise Polo made a motion to approve the auditors of Mahoney & Sabol, seconded by Ed Tedeschi. Passed unanimously. Motion carried.

- c. Suspense List – Tax Collector – Megan has submitted the suspense list for the grand list for 2014 totaling \$37,718.64.

Keith Crehan made a motion to approve the 2014 Tax Suspense as presented by the Tax Collector in the amount of \$37,718.64, which includes \$11,681.43 motor vehicle, \$1,364.44 motor vehicle supplement and \$24,672.77 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 at 9:12 p.m., seconded by Mary-Louise Polo. Passed unanimously. Motion carried.

Respectfully submitted,

Yvonne Roziak
Recording Secretary