

**Town of Haddam
Board of Finance
Meeting October 18, 2023
Approved Minutes**

| In attendance | Absent | Others in attendance |
|--|----------|------------------------------------|
| Centofanti (Chairman) (Arrived @ 6:38pm) | Bayley | Harter (Finance Director) |
| Rutty (Vice Chairman) | Adelberg | Ricciardelli (Recording Secretary) |
| Adelberg (Secretary) | | |
| DeBold | | |
| Simko, Wells | | |
| Baird, Lundgren & Pullman (Alternates) | | |

Call to Order/Pledge of Allegiance: Vice Chairman Rutty called the meeting to order at 6:32 pm.

Seating of Alternates: DeBold made a motion seconded by Simko to seat Baird, Lundgren and Pullman. No discussion. Motion carried unanimously.

Approval of Minutes:

September 20, 2023: Debold made a motion, seconded by Simko to approve the September 20, 2023 minutes. No discussion. Motion carried unanimously.

Public Communications: N/A

Tax Collectors Report: The Tax Collectors report was reviewed.

Finance Directors Report:

a. Report: (Attached as Schedule I)

b. Current Year Capital Non-Recurring Fund Transfer:

Simko made a motion, seconded by Wells, to approve Transfer Request 2024-2 in the amount of \$1,500 and send to Town Meeting. No discussion. Motion carried unanimously. (Attached as Schedule II)

c. Year-end Budget Transfers:

DeBold made a motion, seconded by Simko to approve Transfer Request 2024-4 in the amount of \$44,500. No discussion. Motion carried unanimously. (Attached as Schedule III)

DeBold made a motion, seconded by Baird, to approve Transfer Request 2024-5 in the amount of \$28,800. Brief discussion. Motion carried unanimously. (Attached as Schedule IV)

DeBold made a motion, seconded by Simko to approve Transfer Request 2024-6 in the amount of 1,500,000 and send to Town Meeting. No discussion. Motion carried unanimously. (Attached as Schedule V)

Selectman's Update: N/A

Old Business: N/A

New Business:

- a. DeBold made a motion, seconded by Baird to table the Resolution for approval of Community Challenge grant. No discussion. Motion carried unanimously.

Public Comment: N/A

Adjournment: Ruttly made a motion seconded by Lundgren to adjourn the meeting. No discussion. Motion carried unanimously. Meeting adjourned at 6:56 pm. Minutes taken by JoAnn Ricciardelli

October 18, 2023 - Board of Selectmen - Schedule I

Memorandum

To: Members of the Board of Finance
From: Ann J. Harter, Finance Director
Date: October 13, 2023
Re: **Quarterly Financial Update for FY 2023-2024**

Below is a forecast of the results for the Town's General Fund for the fiscal year ending September 30, 2023 and provides an overview of the budgeted revenues and expenditures.

Revenues

| PROJECTED STATUS OF REVENUES | | | | | |
|-------------------------------------|------------|---------------|-------------|---------------|---------------------------|
| As of September 30, 2023 | | | | | |
| | Budget | Received | % of Budget | Estimated | Estimated |
| | FY 2023-24 | As of 9/30/23 | Expended | As of 6/30/24 | Variance As of 6/30/24 |
| Property taxes | 33,770,889 | 18,852,010 | 55.8% | 33,797,730 | 26,841 |
| State of Connecticut | 2,808,382 | 64,528 | 2.3% | 2,834,389 | 26,007 |
| Licenses, Fees & Permits | 601,200 | 224,753 | 37.4% | 601,200 | - |
| Interest Income | 225,000 | 204,273 | 91% | 532,375 | 307,375 |
| Miscellaneous | 47,500 | 2,620 | 6% | 47,500 | - |
| Grand Total Budget | 37,452,971 | 19,348,184 | 51.7% | 37,813,193 | 360,222 |

- As of 9/30/23, 51.7% of the total anticipated General Fund revenues have been received.
- Property Taxes: The rate of tax collection on the current levy is 56% which is the same when compared to September 2022's rate. Collections on prior year levies and interest are trending favorably.
- State of Connecticut: The largest portion of this category is the Education Cost Sharing Grant (ECS) of \$2,748,356 which is expected to be as budgeted. Other unanticipated grants include PILOTs are expected to generate a favorable variance.
- Licenses, Fees & Permits: Town Clerk Recording fees, Real Estate Conveyance Tax, Building Permits, Transfer Station Permits and rental property from the former Rossi property are on target.
- Interest Income: With the interest rates ranging from 2.48% to 5.35%, the town can expect to surpass the anticipated income by \$307,375.

Expenditures

| PROJECTED STATUS OF EXPENDITURES | | | | | |
|----------------------------------|------------|---------------|-------------|---------------|---------------|
| As of September 30, 2023 | | | | | |
| | Budget | Expended | % of Budget | Estimated To | Estimated |
| FUNCTION | FY 2023-24 | As of 9/30/23 | Expended | Be Expended | Variance |
| | | | | As of 6/30/24 | As of 6/30/24 |
| General Government | 2,670,421 | 867,845 | 32% | 2,670,421 | - |
| Public Safety | 1,081,120 | 165,703 | 15% | 892,591 | - |
| Public Works | 2,698,474 | 457,208 | 17% | 2,698,474 | - |
| Health & Social Services | 356,228 | 107,083 | 30% | 356,228 | - |
| Miscellaneous | 523,625 | 175,366 | 33% | 523,625 | - |
| Capital Improvements | 594,100 | 594,100 | 100% | 594,100 | - |
| Debt Service | 1,089,990 | 156,433 | 14% | 1,089,990 | - |
| Total Town Budget | 9,013,958 | 2,523,737 | 28% | 8,825,429 | - |
| Regional School District #17 | 28,439,013 | 7,668,114 | 27% | 28,439,013 | - |
| Grand Total Budget | 37,452,971 | 10,191,851 | 27% | 37,264,442 | - |

- As of 9/30/23, 27% of the total appropriated General Fund expenditures have been spent. Overall, all departments are trending on target.
- Attached is a report by department which highlights the departments that are trending higher than the straight line of 3 months of the fiscal year, or 25%.

PROJECTED STATUS OF EXPENDITURES
As of September 30, 2023

| DEPARTMENT | | Budget FY 2023-24 | Expended As of 9/30/23 | % of Budget Expended | Estimated To Be Expended As of 6/30/24 | Estimated Variance As of 6/30/24 | Comments |
|------------|-------------------------------------|----------------------|---------------------------|-------------------------|--|--|--|
| 10 | General Government | | | | | | |
| 10 | Selectmen | 179,947 | 51,738 | 29% | 179,947 | - | Payments to memberships made in full |
| 11 | Finance Department | 149,173 | 32,540 | 22% | 149,173 | - | |
| 15 | Probate | 2,435 | 1,218 | 50% | 2,435 | - | Bi-annual installment paid in August |
| 20 | Elections | 71,450 | 8,452 | 12% | 71,450 | - | |
| 25 | Board of Finance | 52,400 | 8,000 | 15% | 52,400 | - | |
| 30 | Assessor | 138,157 | 27,042 | 20% | 138,157 | - | |
| 35 | Board of Assessment Appeals | 110 | - | 0% | 110 | - | |
| 40 | Tax Collector | 104,575 | 14,549 | 14% | 104,575 | - | |
| 50 | Town Counsel | 39,000 | - | 0% | 39,000 | - | |
| 55 | Town Clerk | 131,019 | 26,845 | 20% | 131,019 | - | |
| 70 | Planning & Zoning | 200 | - | 0% | 200 | - | |
| 75 | ZBA | 110 | - | 0% | 110 | - | |
| 85 | Wetlands | 100 | - | 0% | 100 | - | |
| 90 | Central Services | 131,264 | 48,966 | 37% | 131,264 | - | Software license fees made in full in July |
| 95 | Insurance & Benefits | 1,219,789 | 579,318 | 47% | 1,219,789 | - | Pension Contributions made in full |
| 120 | Economic Development Comm | 6,150 | 2,525 | 41% | 6,150 | - | Advertising & Tree Lighting |
| 125 | Land Use Office | 331,042 | 66,653 | 20% | 331,042 | - | |
| 130 | Conservation | 2,000 | - | 0% | 2,000 | - | |
| 140 | Sustainability Committee | 1,500 | - | 0% | 1,500 | - | |
| 150 | Contingency | 110,000 | - | 0% | 110,000 | - | |
| | Total | 2,670,421 | 867,845 | 32% | 2,670,421 | - | |
| 20 | Public Safety | | | | | | |
| 200 | Haddam V.F.D. | 288,505 | 10,315 | 4% | 288,505 | - | |
| 201 | Haddam Neck V. F. D. | 90,650 | 9,451 | 10% | 90,650 | - | |
| 202 | Administrative | 45,600 | - | 0% | 45,600 | - | |
| 205 | Police | 279,736 | 55,816 | 20% | 279,736 | - | |
| 215 | Animal Control | 20,585 | 5,217 | 25% | 20,585 | - | |
| 220 | Emergency Management | 13,725 | - | 0% | 13,725 | - | |
| 225 | Fire Marshal | 25,683 | 5,708 | 22% | 25,683 | - | |
| 230 | Dispatch Services | 128,107 | 32,027 | 25% | 128,107 | - | |
| 235 | Emergency Medical Services | 188,529 | 47,132 | 25% | 188,529 | - | |
| | Total | 1,081,120 | 165,665 | 15% | 892,591 | - | |
| 30 | Public Works | | | | | | |
| 300 | Town Garage | 1,229,115 | 281,685 | 23% | 1,229,115 | - | |
| 310 | Public Buildings | 633,029 | 89,819 | 14% | 633,029 | - | |
| 325 | Snow & Ice Removal | 282,200 | - | 0% | 282,200 | - | |
| 327 | Engineering | 50,000 | 13,068 | 26% | 50,000 | - | |
| 335 | Waste Management | 504,130 | 72,637 | 14% | 504,130 | - | |
| | Total | 2,698,474 | 457,208 | 17% | 2,698,474 | - | |
| 40 | Health & Social Services | | | | | | |
| 400 | Social Services | 152,064 | 28,751 | 19% | 152,064 | - | |
| 405 | Youth & Family Services | 105,000 | 26,250 | 25% | 105,000 | - | |
| 418 | Health | 99,164 | 52,082 | 53% | 99,164 | - | Bi-annual installment paid in July |
| | Total | 356,228 | 107,083 | 30% | 356,228 | - | |

PROJECTED STATUS OF EXPENDITURES
As of September 30, 2023

| DEPARTMENT | | Budget FY 2023-24 | Expended As of 9/30/23 | % of Budget Expended | Estimated To Be Expended As of 6/30/24 | Estimated Variance As of 6/30/24 | Comments |
|--------------------------|-----------------------------|----------------------|---------------------------|-------------------------|--|--|-----------------------------------|
| 50 | Miscellaneous | | | | | | |
| 503 | Park & Rec Commission | 64,000 | 11,709 | 18% | 64,000 | - | |
| 515 | Cultural & Recreation | 459,625 | 163,657 | 36% | 459,625 | - | Majority of contributions in July |
| | Total | 523,625 | 175,366 | 33% | 523,625 | - | |
| 60 | Capital Improvements | | | | | | |
| 600 | Capital Improvements | 594,100 | 594,100 | 100% | 594,100 | - | Transfer to CNR made in full |
| | Total | 594,100 | 594,100 | 100% | 594,100 | - | |
| 750 | Debt Service | | | | | | |
| 750i | Interest Expense | 324,990 | 16,433 | 5% | 324,990 | - | |
| 750p | Principal Payments | 765,000 | 140,000 | 18% | 765,000 | - | |
| | Total | 1,089,990 | 156,433 | 14% | 1,089,990 | - | |
| Total Town Budget | | 9,013,958 | 2,523,699 | 28% | 8,825,429 | - | |

October 18, 2023 - Board of Finance - Schedule II

| TOWN OF HADDAM | | | | | | | |
|---|--------------------|--------------------|------------------|------------------------------|--------------------|-----------------|----------|
| 2023-24 BUDGET TRANSFER REQUEST FORM | | | | | | | |
| DATE | 10/18/2023 | | Type of Transfer | Capital Projects (CNR) | REQUEST NUMBER | | 2024-2 |
| DESCRIPTION OF TRANSFER REQUEST (CAUSE) | | | | | | | |
| To adjust for overbudget projects | | | | | | | |
| TRANSFER TO | | | | TRANSFER FROM/FUNDING SOURCE | | | |
| ACCOUNT NAME | ACCOUNT NUMBER | Department Name | AMOUNT | ACCOUNT NAME | ACCOUNT NUMBER | Department Name | AMOUNT |
| TRUCK BAY FLOOR | 17-20-201-06-20101 | HADDAM NECK V.F.D. | 1,500.00 | UNALLOCATED | 17-90-999-00-10000 | N/A | 1,500.00 |
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| | | | 1,500.00 | | | | 1,500.00 |
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| APPROVED BY | DATE | | | | | | |
| BOARD OF SELECTMAN | N/A | | | | | | |
| BOARD OR FINANCE | | | | | | | |
| TOWN MEETING REQUIRED? | YES | | | | | | |
| If yes- Reason Town meeting is required | Capital | | | | | | |
| TOWN MEETING | PASSED | YES | FAILED | DATE | | | |
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| RESOLUTIONS: | | | | | | | |
| Haddam Board of Finance approves the transfer totaling \$1,500 from CNR - Unallocated for additional costs for the Haddam Neck Volunteer Fire Department- Truck Bay Floor project and recommends the resolution be sent to Town Meeting for approval. | | | | | | | |

October 18, 2023 - Board of Finance - Schedule III

| TOWN OF HADDAM | | | | | | | | | | | |
|--|--------------------|-----------------------|-----------|------------------|--------------------|------------------------------|-----------|--|--|--------|--|
| 2022-23 BUDGET TRANSFER REQUEST FORM | | | | | | | | | | | |
| DATE | 10/18/2023 | | | Type of Transfer | INTER-DEPARTMENT | REQUEST NUMBER | | | | 2023-4 | |
| DESCRIPTION OF TRANSFER REQUEST (CAUSE) | | | | | | | | | | | |
| Transfers BETWEEN departments to cover thoses departments that will be overbudget in total | | | | | | | | | | | |
| TRANSFER TO | | | | | | TRANSFER FROM/FUNDING SOURCE | | | | | |
| ACCOUNT NAME | ACCOUNT NUMBER | Department Name | AMOUNT | ACCOUNT NAME | ACCOUNT NUMBER | Department Name | AMOUNT | | | | |
| ROV ELECTION WAGES | 01-10-020-12-02000 | Elections | 4,800 | HEALTH INSURANCE | 01-10-095-21-09500 | Insurance & Benefits | 4,800 | | | | |
| ELECTION WAGES | 01-10-020-14-02018 | Elections | 2,000 | HEALTH INSURANCE | 01-10-095-21-09500 | Insurance & Benefits | 2,000 | | | | |
| ELECTION SUPPLIES | 01-10-020-54-02008 | Elections | 2,000 | HEALTH INSURANCE | 01-10-095-21-09500 | Insurance & Benefits | 2,000 | | | | |
| EQUIPMENT | 01-10-090-54-09010 | Central Services | 3,700 | HEALTH INSURANCE | 01-10-095-21-09500 | Insurance & Benefits | 3,700 | | | | |
| IT MAINT/SUPPORT/SUPPLIES | 01-10-090-66-09004 | Central Services | 3,800 | HEALTH INSURANCE | 01-10-095-21-09500 | Insurance & Benefits | 3,800 | | | | |
| HES OPERATING COST | 01-30-310-66-31013 | Public Buildings | 18,000 | VEHICLE FUEL | 01-30-300-60-30005 | Town Garage | 18,000 | | | | |
| OUTSIDE SERVICES | 01-30-327-36-32701 | Engineering | 8,000 | HEALTH INSURANCE | 01-10-095-21-09500 | Insurance & Benefits | 8,000 | | | | |
| HADDAM RIVER DAYS | 01-50-515-86-51504 | Cultural & Recreation | 2,200 | HEALTH INSURANCE | 01-10-095-21-09500 | Insurance & Benefits | 2,200 | | | | |
| | | | | | | | | | | | |
| | | | 44,500.00 | | | | 44,500.00 | | | | |
| APPROVED BY | DATE | | | | | | | | | | |
| BOARD OF SELECTMAN | N/A | | | | | | | | | | |
| BOARD OR FINANCE | | | | | | | | | | | |
| TOWN MEETING REQUIRED? | All below \$32,500 | No | | | | | | | | | |

October 18, 2023 - Board of Finance - Schedule IV

| TOWN OF HADDAM | | | | | | | |
|--|--------------------|----------------------------|------------------|------------------------------|--------------------|----------------------------|-----------|
| 2022-23 BUDGET TRANSFER REQUEST FORM | | | | | | | |
| DATE | 10/18/2023 | | Type of Transfer | INTRA-DEPARTMENTAL | REQUEST NUMBER | | 2023-5 |
| DESCRIPTION OF TRANSFER REQUEST (CAUSE) | | | | | | | |
| Transfers for over expended line items over \$3000 | | | | | | | |
| TRANSFER TO | | | | TRANSFER FROM/FUNDING SOURCE | | | |
| ACCOUNT NAME | ACCOUNT NUMBER | Department Name | AMOUNT | ACCOUNT NAME | ACCOUNT NUMBER | Department Name | AMOUNT |
| TRUCK MAINTENANCE | 01-20-200-66-20009 | Haddam Volunteer Fire Dept | 6,000.00 | CALL INCENTIVE PLAN | 01-20-200-79-20002 | Haddam Volunteer Fire Dept | 6,000.00 |
| TRUCK MAINTENANCE | 01-20-200-66-20009 | Haddam Volunteer Fire Dept | 4,500.00 | BUILDING & PROPERTY | 01-20-200-54-20011 | Haddam Volunteer Fire Dept | 4,500.00 |
| CUSTODIAL WAGES - PT | 01-30-310-66-31014 | Public Buildings | 4,000.00 | WELL MONITORING | 01-30-310-33-31013 | Public Buildings | 4,000.00 |
| CUSTODIAL WAGES - PT | 01-30-310-66-31014 | Public Buildings | 1,700.00 | HEATING FUEL | 01-30-310-60-31001 | Public Buildings | 1,700.00 |
| MAINT OF TOWN PROPERTY & BUILDINGS | 01-30-310-66-31015 | Public Buildings | 8,000.00 | ELECTRIC | 01-30-310-60-31002 | Public Buildings | 8,000.00 |
| RECYCLING | 01-30-335-63-33507 | Waste Management | 4,600.00 | MSW DISPOSAL FEE | 01-30-335-63-33502 | Waste Management | 4,600.00 |
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| | | | 28,800.00 | | | | 28,800.00 |
| APPROVED BY | DATE | | | | | | |
| BOARD OF SELECTMAN | N/A | | | | | | |
| BOARD OR FINANCE | | | | | | | |
| TOWN MEETING REQUIRED? | N/A | All below 32,500 | | | | | |
| If yes- Reason Town meeting is required | | | | | | | |
| TOWN MEETING | PASSED | | FAILED | | | | |
| | | | | DATE | N/A | | |
| | | | | | | | |
| | | | | DATE OF PSTG. | | | |

