

**Town of Haddam  
Board of Finance Meeting  
April 19, 2023  
Unapproved Minutes**

In attendance	Absent	Others in attendance
Centofanti (Chairman)	Bayley	McGarry (First Selectman)
Rutty (Vice Chairman)	Simko	Harter (Finance Director)
Adelberg (Secretary)		Ricciardelli (Recording Secretary)
DeBold		
Wells		
Baird, Lundgren & Pullman (Alternates)		

**Call to Order/Pledge of Allegiance:** Chairman Centofanti called the meeting to order at 6:30 pm.

**Seating of Alternates:** Wells made a motion seconded by Rutty to seat Pullman. No discussion. Motion carried unanimously.

Debold made a motion, seconded by Rutty to seat Lundgren. No discussion. Motion carried unanimously.

**Approval of Minutes:**

**March 15, 2023:** Debold made a motion, seconded by Adelberg to approve the March 15, 2023 minutes. No discussion. Motion carried unanimously.

**April 12, 2023:** Rutty made a motion, seconded by Adelberg to approve the April 12, 2023 minutes. No discussion. DeBold & Pullman Abstained. Motion carried.

**Public Communications:** Tax Collectors Report was reviewed.

**Finance Directors Report:** (Attached as Schedule I)

**Selectman's Update:** (Attached as Schedule II)

**Old Business:** N/A

**New Business:**

- a. **General Fund Transfers:** Rutty made a motion, seconded by Wells, to approve the General Fund Transfers 2023-2 (attached as Schedule III). No discussion. Motion carried unanimously.
- b. **CNR Transfers:** Rutty made a motion, seconded by DeBold to approve the increase in the Tylerville Sidewalks to \$920,320 to be funded with the state grant and send to Town Meeting. There was a brief discussion. Motion carried unanimously.

Rutty made a motion, seconded Baird by to approve the Capital Project Transfers and send to Town Meeting. No discussion. Motion carried unanimously.

(Attached as Schedule IV)

**Adjournment:** Ruttu made a motion to adjourn the meeting. No discussion. Motion carried unanimously. Meeting adjourned at 6:53 pm. Minutes taken by JoAnn Ricciardelli

## Memorandum

**To:** Members of the Board of Finance  
**From:** Ann J. Harter, Finance Director  
**Date:** April 14, 2023  
**Re:** Quarterly Financial Update for FY 2022-2023

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

### Revenues

PROJECTED STATUS OF REVENUES					
As of March 31, 2023					
	Budget	Received	% of Budget	Estimated	Estimated
	FY 2022-23	As of 3/31/23	Received	As of 6/30/23	Variance
					As of 6/30/23
Property taxes	32,111,537	32,028,424	99.7%	32,140,000	28,463
State of Connecticut	2,368,188	1,417,111	59.8%	2,616,311	248,123
Licenses, Fees & Permits	577,000	515,412	89.3%	530,000	(47,000)
Interest Income	20,000	283,873	1419%	333,880	313,880
Miscellaneous	50,000	56,340	113%	76,997	26,997
Grand Total Budget	35,126,725	34,301,161	97.6%	35,697,188	570,463

- As of 3/31/23, 98% of the total anticipated General Fund revenues have been received.
- Property Taxes: The rate of tax collection on the current levy is 98% which is slightly lower when compared to March 2022's rate of 98.7%. 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 \$2,368,188 which is expected to be \$2,368,269. Other unanticipated grants include Municipal Revenue Sharing and PILOTs are expected to generate a favorable variance.
- Licenses, Fees & Permits: Town Clerk Recording fees and Real Estate Conveyance Tax are trending as expected. A favorable variance is projected due to increased Building Permits, Transfer Station Permits and rental property from the former Rossi property.

- Interest Income: With the rise in interest rates, the town can expect to surpass the anticipated income by \$313,880.
- Miscellaneous: A favorable variance is expected with the surcharge on the sale of alcoholic beverages sold in fifty milliliters containers and the insurance credit from CIRMA.

## Expenditures

PROJECTED STATUS OF EXPENDITURES					
As of March 31, 2023					
	Budget	Expended	% of Budget	Estimated To	Estimated
	FY 2022-23	As of 3/31/23	Expended	Be Expended	Variance
<b>FUNCTION</b>				As of 6/30/23	As of 6/30/23
General Government	2,597,885	1,732,983	67%	2,566,385	31,500
Public Safety	1,042,103	599,058	57%	893,654	-
Public Works	2,471,005	1,655,496	67%	2,438,805	32,200
Health & Social Services	342,668	265,877	78%	342,668	-
Miscellaneous	535,393	425,262	79%	536,893	(1,500)
Capital Improvements	1,479,000	1,479,000	100%	1,479,000	-
Debt Service	1,271,490	485,728	38%	1,271,490	-
Total Town Budget	9,739,544	6,643,404	68%	9,528,895	62,200
Regional School District #17	25,387,181	20,492,591	81%	25,387,181	-
Grand Total Budget	35,126,725	27,135,995	77%	34,916,076	62,200

- As of 3/31/23, 77% of the total appropriated General Fund expenditures have been spent. Overall, most departments are trending on target.
- Attached is a report by department which highlights the departments that are trending higher than the straight line of 9 months of the fiscal year, or 75% or have other identified variances.

## **First Selectman's Update 2023-04-19**

### **Projects**

- Scovil Hoe – Parker Benjamin (site developer) is planning on having a groundbreaking in April 30<sup>th</sup> 1-3 p.m.
- HES – Unscientific survey for resident input. Intend to seek more public input aided by a consulting firm.
- Swing Bridge
  - Signalized extended lane closures won't occur. Instead daily, single lane closures with flagger control can occur at any time.
- Private Projects
  - Blueway Commons
    - Ribbon Cutting May 9<sup>th</sup>, 11 - 1

### **Personnel**

- ACO position has been filled.
- Resident Trooper 2<sup>nd</sup> shift will be posted.

April 19, 2023 - Board of Finance Meeting - Schedule III

[illegible]

# April 19, 2023 - Board of Finance Meeting - Schedule IV

TOWN OF HADDAM											
2022-23 BUDGET TRANSFER REQUEST FORM											
DATE	4/19/2023			Type of Transfer	Capital Projects (CNR)	REQUEST NUMBER					CNR 2023-2
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				
TYLERVILLE/ BRIDGE RD SIDEWALKS	17-30-300-74-30005	N/A	920,320.00	GRANT FUNDING	N/A	N/A	N/A				
TYLERVILLE WATER PROJECT - UNALLOWABLES	17-30-300-74-30007	N/A	90,000.00	UNALLOCATED CNR FUNDS	17-90-999-00-10000	N/A	90,000.00				
DUBLIN HILL BRIDGE RENOVATION	17-30-300-74-30010	N/A	41,136.68	BOND ISSUANCE COSTS	17-75-750-86-75001	N/A	41,136.68				
APPROVED BY	DATE										
BOARD OF SELECTMAN	N/A										
BOARD OR FINANCE											
TOWN MEETING REQUIRED?		Yes									
If yes- Reason Town meeting is required	Capital budget										
TOWN MEETING	PASSED			FAILED		DATE	N/A				
RESOLUTIONS:											
Deficits											
Whereas, the estimated costs for certain Capital and nonrecurring projects were not adequate to cover the total cost of the project and will require transfers to fund the over expended amounts. The projects that are over expended are as follows:											
Tylerville Water Project - Unallowable	\$90,000.00										
Dublin Hill Bridge Renovation	\$41,136.68										
Now therefore, be it resolved that the Haddam Board of Finance approve the following transfers and send to <b>Town Meeting</b> for approval:											
Transfer from:	Unallocated	17-90-999-00-10000	\$90,000.00								
Transfer to:	TWP - Unallowable	17-30-300-74-30007	\$90,000.00								
Transfer from:	Bond Issuance Costs	17-75-750-86-75001	\$41,136.68								
Transfer to:	Dublin Hill Bridge Renovation	17-30-300-74-30007	\$41,136.68								
Additional Funding Required											
Whereas, final approved State Department of Transportation estimated costs for Bridge Road Sidewalks is greater than the amount previously approved as part of the capital plan. The revised total project cost including construction, design and Right-of-Way is \$2,750,400 which is funded 80% by the State. The additional town's share of \$230,000 was approved at Town Meeting on 1/27/2022.											
Now therefore, be it resolved that the Haddam Board of Finance approve the following and send to <b>Town Meeting</b> for approval:											
Approve an increase in the project authorization from \$1,600,000 to \$2,750,400 with \$920,320 to be from additional State grant monies.											