

**Town of Haddam
Board of Finance Meeting
February 16, 2022
Unapproved Minutes**

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

Call to Order/Pledge of Allegiance

Chairman Centofanti called the meeting to order at 6:30 pm via GoToMeeting.

The Pledge of Allegiance was recited.

Seating of Alternates: Adelberg made a motion, seconded by DeBold to seat Baird for Teran. No discussion. Motion carried unanimously.

Approval of Minutes: Adelberg made a motion, seconded by Rutty to approve the January 12, 2022 minutes. No discussion. Motion carried unanimously.

Public Communications:

Communications to the Board of Finance: N/A

Finance Director's Report: Attached as Schedule I

Selectmen's Report: applied for the Community Grant – funds Budget is done


Old Business: N/A

New Business: N/A

Public comment: N/A

Adjournment: Rutty made a motion seconded by Wells to adjourn the meeting. Motion carried unanimously. Meeting adjourned at 6:56 pm. Minutes taken by JoAnn Ricciardelli

Memorandum

To: Members of the Board of Finance
From: Ann J. Harter, Finance Director 
Date: February 9, 2022
Re: Mid-Year Financial Update for FY 2021-2022

Below is a forecast of the results for the Town's General Fund for the fiscal year ending June 30, 2022 and provides an overview of the budgeted revenues and expenditures.

Revenues

PROJECTED STATUS OF REVENUES					
As of January 31, 2022					
	Budget	Received	% of Budget	Estimated	Estimated
	FY 2021-22	As of 1/31/22	Received	As of 6/30/22	Variance
				As of 6/30/22	As of 6/30/22
Property taxes	30,903,442	28,108,074	91%	30,982,731	79,289
State of Connecticut	2,035,735	1,158,353	57%	2,248,943	213,208
Licenses, Fees & Permits	447,000	498,442	112%	548,442	101,442
Interest Income	20,000	12,617	63%	20,000	-
Miscellaneous	62,500	41,678	67%	62,500	-
Grand Total Budget	33,468,677	29,819,164	89%	33,862,616	393,939

- As of 1/31/22, 89% of the total anticipated General Fund revenues have been received.
- Property Taxes: The rate of tax collection on the current levy is 90% which is higher when compared to January 2021's rate of 82.4%.
- State of Connecticut: The largest portion of this category is the Education Cost Sharing Grant (ECS) of \$2,035,735 which is expected to be \$2,181,180. Other unanticipated grants such as PILOTs have been received to generate an expected surplus.
- Licenses, Fees & Permits: Building Permits and Town Clerk Real Estate Conveyance Tax estimated amounts have already been received to date.
- Interest Income & Miscellaneous: Revenues in these categories are trending as expected.

Expenditures

PROJECTED STATUS OF EXPENDITURES					
As of January 31, 2022					
	Budget	Expended	% of Budget	Estimated To	Estimated
FUNCTION	FY 2021-22	As of 1/31/22	Expended	Be Expended	Variance
				As of 6/30/22	As of 6/30/22
General Government	2,605,245	1,549,754	59%	2,585,942	19,303
Public Safety	883,711	242,021	27%	883,794	(83)
Public Works	2,350,843	1,270,075	54%	2,348,053	2,790
Health & Social Services	473,501	341,202	72%	483,501	(10,000)
Miscellaneous	541,985	410,439	76%	541,985	-
Capital Improvements	725,000	725,000	100%	725,000	-
Debt Service	1,295,403	481,251	37%	1,295,403	-
Capital Outlay	25,000	25,000	100%	25,000	-
Total Town Budget	8,900,688	5,044,742	57%	8,888,678	12,010
Regional School District #17	24,567,989	14,866,045	61%	24,567,989	-
Grand Total Budget	33,468,677	19,910,787	59%	33,456,667	12,010

- As of 1/31/22, 59% of the total appropriated General Fund expenditures have been spent. Overall, each function is trending on target. Most of the variances are due to salary adjustments.
- Attached is a report by department which highlights the departments that are trending higher than the straight line of 7 months of the fiscal year, or 58%.

PROJECTED STATUS OF EXPENDITURES
As of January 31, 2022

DEPARTMENT		Budget FY 2021-22	Expended As of 1/31/22	% of Budget Expended	Estimated To Be Expended As of 6/30/22	Estimated Variance As of 6/30/22	Comments
10	General Government						
10	Selectmen	164,769	96,735	59%	165,606	(837)	Salary adjustment expected for additional 2 days in June.
11	Finance Department	142,009	81,234	57%	142,678	(669)	Salary adjustment expected for additional 2 days in June.
15	Probate	2,661	2,435	92%	2,435	226	Paid in full by Jan
20	Elections	67,133	34,093	51%	67,133	-	
25	Board of Finance	46,525	8,280	18%	46,525	-	
30	Assessor	133,066	70,146	53%	133,821	(755)	Salary adjustment expected for additional 2 days in June.
35	Board of Assessment Appeals	110	0	0%	110	-	
40	Tax Collector	68,050	33,493	49%	68,410	(360)	Salary adjustment expected for additional 2 days in June.
50	Town Counsel	39,000	13,419	34%	39,000	-	
55	Town Clerk	116,132	66,267	57%	122,514	(6,382)	Salary adjust. for training new Asst Town Clerk
70	Planning & Zoning	200	0	0%	200	-	
75	ZBA	110	0	0%	110	-	
85	Wetlands	100	0	0%	100	-	
90	Central Services	133,581	73,419	55%	133,581	-	
95	Insurance	1,293,216	921,929	71%	1,293,216	-	Lump sum contributions to defined pension plans made in July
120	Economic Development Comm	7,000	908	13%	7,000	-	
125	Land Use Office	284,583	146,395	51%	274,474	10,109	Surplus expected due to vacancy of ZEO position
130	Conservation	2,000	1,000	50%	2,000	-	
150	Contingency	105,000	0	0%	87,029	17,971	Estimated future transfer to address overages
	Total	2,605,245	1,549,754	59%	2,585,942	19,303	
20	Public Safety						
200	Haddam V.F.D.	245,800	88,310	36%	245,800	-	
201	Haddam Neck V. F. D.	82,950	14,936	18%	82,950	-	
205	Police	380,125	25,422	7%	380,125	-	
215	Animal Control	20,158	10,754	53%	20,200	(42)	Salary adjustment expected for additional 2 days in June.
220	Emergency Management	11,910	-	0%	11,910	-	
225	Fire Marshal	21,977	12,006	55%	22,018	(41)	Salary adjustment expected for additional 2 days in June.
230	Dispatch Services	120,791	90,593	75%	120,791	-	Payments made in quarterly installments
	Total	883,711	242,021	27%	883,794	(83)	
30	Public Works						
300	Public Works	1,172,146	759,741	65%	1,172,146	-	Road Materials account is overbudget
310	Public Buildings	436,067	239,292	55%	433,277	2,790	Surplus from Flags across Haddam
325	Snow & Ice Removal	306,000	31,515	10%	306,000	-	
327	Engineering	50,000	31,618	63%	50,000	-	Services for Rossi Property
335	Waste Management	386,630	207,908	54%	386,630	-	
	Total	2,350,843	1,270,075	54%	2,348,053	2,790	
40	Health & Social Services						
400	Social Services	132,191	63,841	48%	132,191	-	
405	Youth & Family Services	98,800	74,100	75%	98,800	-	Payments made in quarterly installments
418	Health	94,164	94,164	100%	94,164	-	Payments made in one annual installment
425	Haddam Ambulance Services	148,346	109,097	74%	158,346	(10,000)	HAS is expecting \$45k vs \$35K
	Total	473,501	341,202	72%	483,501	(10,000)	
50	Miscellaneous						
503	Park & Rec Commission	44,100	19,571	44%	44,100	-	
515	Cultural & Recreation	497,885	390,868	79%	497,885	-	Payments made in quarterly installments
	Total	541,985	410,439	76%	541,985	-	
60	Capital Improvements						
600	Capital Improvements	725,000	725,000	100%	725,000	-	Transfer to CNR made in full
	Total	725,000	725,000	100%	725,000	-	
750	Debt Service						
750i	Interest Expense	380,403	113,633	30%	380,403	-	
750p	Principal Payments	915,000	367,619	40%	915,000	-	
	Total	1,295,403	481,251	37%	1,295,403	-	
95	Capital Outlay						
950	Capital Outlay-Vehicle	25,000	25,000	100%	25,000	-	Payment made in full
	Total	25,000	25,000	100%	25,000	-	
Total Town Budget		8,900,688	5,044,742	57%	8,868,678	12,010	