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By Darlene Brady at 12:33 pm, Oct 31, 2023



**TOWN OF KENT
Board of Finance**

41 Kent Green Boulevard, P.O. Box 678, Kent, CT 06757

**REGULAR MEETING MINUTES
Wednesday, October 18, 2023 6:00 p.m.**

- **Call to Order:** 6:03 pm by Chair Nancy O'Dea-Wyrick
- **Members in attendance:** Nancy O'Dea-Wyrick (chair), Charles Cogut, Rufus deRham, Tegan Gawel, Fran Goodsell and Jason Wright
- **Pledge of Allegiance**
- **Acceptance of Agenda:** deRham, second Wright -- vote: unanimous
- **Approval of Minutes:** August 16, 2022, Wright, Goodsell -- vote: unanimous
- **Public Comment on agenda items:** none
- **Correspondence:** Parks & Recreation Commission budget transfer request to be reviewed in new business.
- **Reports:**
 - Tax Collector -- Update was submitted in advance by email and to be included with published minutes.
 - Board of Education -- None
 - Board of Selectmen -- First selectperson Jean Speck, provided an update on completion of Phase One of the streetscape project and preparation for phase two, along with updates on general operations.
 - Treasurer -- Report reviewed by Treasurer Barbara Herbst, with written summary to be attached to the final meeting minutes.
- **Old Business:** The final review of the Capital Plan Guidelines for inclusion in the FY25 capital plan packets for boards, commissions and municipal agencies was submitted by Ms. O'Dea-Wyrick and seconded by Mr. DeRham. The submission was approved unanimously.
- **New Business:** Park and Recreation Chairman, Mike Perkins, submitted a request for a budget transfer in the amount of \$7,500 from the fee programs budget line to the hourly

employees line. Commission Chairman Michael Perkins answered questions regarding the transfer via Zoom. A motion was made to approve the submission by Mr. Wright and seconded by Ms. Goodsell -- approved unanimously.

- **Comments of Public and Invited Guests:** Lynn Worthington requested that the capital plan status report discussed be attached to the meeting minutes.
- **Adjourn:** Call to adjourn by Mr. DeRham at 6:45 pm.

Respectfully submitted,

Jason H. Wright
Secretary Pro Tempore

Minutes are final when approved at next meeting of the Board of Finance.

Treasurer's Report

10/18/2023

	<u>August</u>		<u>September</u>	
A/P Checks Issued	104	217,650	75	326,786
Payroll	169	136,450	127	117,473
BoE Transactions	64	415,725	84	617,110
Deposits	12	1,924,534	11	264,151
Net I / E	349	1,154,709	297	(797,218)

FY 2023 -2024				
	Actual	Budget	% of Budget	Variance to budget
Income	\$ 7,398,859	\$ 14,600,824	50.67%	\$ 7,201,965
				\$ -
A • General Government	\$ 823,787	\$ 1,803,303	45.68%	\$ 979,516
B • Public Safety	\$ 113,091	\$ 520,469	21.73%	\$ 407,378
C • Public Works	\$ 328,634	\$ 1,878,620	17.49%	\$ 1,549,986
D • Health and Welfare	\$ 63,120	\$ 198,510	31.8%	\$ 135,390
E • Recreation	\$ 82,650	\$ 304,815	27.11%	\$ 222,165
F • Sanitation	\$ 37,760	\$ 159,351	23.7%	\$ 121,591
G • Board of Education	\$ 1,786,570	\$ 7,248,000	24.65%	\$ 5,461,430
H • Debt Service	\$ 38,906	\$ 38,906	100.0%	\$ -
I • Transfer to Capital	\$ 1,354,115	\$ 1,354,115	100.0%	\$ -
J • Transfer to Dog Fund	\$ 7,500	\$ 7,500	100.0%	\$ -
L • Transfer to Schaghticoke	\$ 20,000	\$ 20,000	100.0%	\$ -
K • Current Year Capital Projects	\$ 1,067,235	\$ 1,067,235	100.0%	\$ -
Total Expense	\$ 5,723,367	\$ 14,600,824	39.2%	\$ 1,675,492

Notes

59.7% Of budgeted *Property Taxes* collected
 85.6% Of budgeted *Interest On Delinquent Taxes* collected
 77.4% Of budgeted *Transfer Station Fees* have been collected
 75.2% Of budgeted *KCS Tuition* has been received
 Town Clerk September remittance not rec'd as of 10.18.23

\$18,803 Paramedic line overbudget: budgeted \$135,380, expenditure came in at \$154,183
\$96,095 EMS Staffing - projected amount of additional appropriation necessary
\$44,000 Amount appropriated for Cemetery Maintenance, transitioning to town responsibility

\$500,000 Grant rec'd for Streetscape I, both grants totaling \$900,000 have been rec'd

Capital Project Status

Fiscal Year 2023 -2024

as of 10/18/2023

Capital Project		FYE 2023 Balance		State Grants /		Interest		Transfers between		Projects to		5 year reserve should have		variance	
		Fwd		Donations		Income		Expenditures		'24		YTD 2024 Balance			
Reserve Fund (5 Year Plan)		1,458,535.98				13,212.39				(532,000.00)		2,160,863.37		1 \$2,546,923	
1															
2	HWY Bridge Kent Hollow #16	110,737.48						37,000.00				73,737.48		2 HWY Bridge Kent Hollow #16	
3	HWY Garage (roof, siding)	200,000.00										200,000.00		3 HWY Garage (roof, siding)	
4	HWY Truck # 2	100,000.00						58,017.00				41,983.00		4 HWY Truck # 2	
5	HWY Truck # 5	257,246.73										257,246.73		5 HWY Truck # 5	
6	HWY Truck # 9	-	58,000.00									290,000.00		6 HWY Truck # 9	
7	Bulls Bridge Rehab	(771,360.85)						(22,063.18)				(749,297.67)		7 Bulls Bridge Rehab	
8	Fuller Mountain	338,560.66										338,560.66		8 Fuller Mountain	
9	Studio Hill	200,000.00										200,000.00		9 Studio Hill	
10	HWY Garage (doors)	24,000.00										24,000.00		10 HWY Garage (doors)	
11	HWY Salt Brine Maker	35,000.00										35,000.00		11 HWY Salt Brine Maker	
12	HWY Zero Turn	15,000.00										15,000.00		12 HWY Zero Turn	
13	HWY Kubota	35,000.00	-									35,000.00		13 HWY Kubota	
14	HWY Compactor	40,000.00	-									40,000.00		14 HWY Compactor	
15	HWY Parking Lot	70,000.00	-									70,000.00		15 HWY Parking Lot	
16	KCS End Use Computing	33,523.20	-									33,523.20		16 KCS End Use Computing	
17	KCS Entryway Security	18,414.88										18,414.88		17 KCS Entryway Security	
18	KCS Roof	1,219,158.46	-									1,219,158.46		18 KCS Roof	
19	KVFD Aerial Truck	2,606.78										2,606.78		19 KVFD Aerial Truck	
20	KVFD Engine 1	825,000.00	-									825,000.00		20 KVFD Engine 1	
21	KVFD Rescue 8	200,000.00	45,000.00									425,000.00		21	
22	Land Acquisition Fund	-	-	8,833.92								8,833.92		22 Land Acquisition Fund	
23	LoCIP - Bos	5,998.72	-	192.00								6,190.72		22 LoCIP - Bos	
24	P/R - Tennis Courts	975.05										975.05		23 LoCIP - Bos	
25	P/R - Emery (Playground)	-	20,000.00									100,000.00		24 P/R - Tennis Courts	
26	P/R Emery (repair pool floor)	150,000.00										150,000.00		25 Emery Park	
27	P/R Kent Commons Playground	100,000.00	-					100,000.00				-		26 P/R Kent Commons Playground	
28	Community Hse (Bathrooms)	25,000.00										25,000.00		27 Community Hse (Bathrooms)	
29	Senior Center Appliances	25,000.00										25,000.00		28 Senior Center Appliances	
30	Revaluation	3,204.98	10,000.00									53,204.98		29 Revaluation	
31	Streetscape Phase I	(1,263,898.88)	-	-				(105,434.44)				(1,158,464.44)		30 Streetscape Phase I	
32	Streetscape Phase II	(156,547.30)		-				335.78				(156,883.08)		31 Streetscape Phase II	
33	Town Hall (AC, pkg lot, gen)	69,982.95										69,982.95		32 Town Hall (AC, pkg lot, gen)	
34	Town Hall (Carpet/Paint)	40,000.00	-									40,000.00		33 Town Hall (Carpet/Paint)	
35	Town Plan	4,000.00										4,000.00		34 Town Plan	
36	Zoning Regs	40,652.50	-					3,607.50				37,045.00		35 Zoning Regs	
37	Tn Hall (Oil Tank)	25,000.00										25,000.00		36 Tn Hall (Oil Tank)	
38	KAH CDBG Grant	1,203.94		72,000.00								73,203.94		37 KAH CDBG Grant	
		3,481,995.28	1,354,115.00	81,025.92		13,212.39		71,462.66		0.00		4,858,885.93			

NOTES

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10/18/2023

Percent Collection as of 10/16/2023

REAL ESTATE

Uncollected - 43.12%
Collected - 56.88%



Total Due = \$4,582,363.61
Total Paid = \$6,043,630.12

PERSONAL PROPERTY

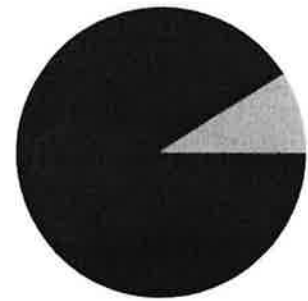
Uncollected - 38.30%
Collected - 61.70%



Total Due = \$149,870.22
Total Paid = \$241,438.16

MV REGULAR

Uncollected - 9.09%
Collected - 90.91%



Total Due = \$65,894.98
Total Paid = \$658,922.55

Type	Total Billed	Total Paid	Total Due	Percent Collected
REAL ESTATE	10,625,993.73	6,043,630.12	4,582,363.61	56.88
PERS PROPERT	391,308.38	241,438.16	149,870.22	61.70
MOTOR VEICL	724,817.53	658,922.55	65,894.98	90.91

Summary of Cash Collections - Year to Date

Type	Taxes	Bond Int	Interest	Lien	Fees	Total
REAL ESTATE	6,043,630.12	0.00	9,243.56	0.00	0.00	6,052,873.68
PERS PROPERTY	241,438.16	0.00	87.02	0.00	0.00	241,525.18
MOTOR VEHICLE	658,922.55	0.00	2,704.14	0.00	0.00	661,626.69

Original Beginning Balance Totals

Type	Count	Gross Assessment	Exemptions	Net Assessment	First Installment	Second Installment	Total Tax
REAL ESTATE	1,805	539,884,338	1,054,875	538,829,463	5,038,955.42	5,034,492.42	10,073,447.84
REAL ESTATE C	30	5,203,300	42,000	5,161,300	38,191.91	38,191.91	76,383.82
REAL ESTATE X	214	128,858,600	128,858,600	0	0.00	0.00	0.00
PERS PROPERTY	311	22,063,334	1,158,839	20,904,495	198,879.56	193,289.35	392,168.91
MOTOR VEHICLE	3,089	40,308,648	1,111,760	39,196,888	735,333.88	0.00	735,333.88

Deborah Devaux
October 16, 2023

Guidelines for The Town of Kent Capital Plan Fund
October 2023

The Board of Finance shall maintain and monitor a Capital Plan Fund for planning and saving purposes for Capital Expenditures for the Town of Kent.

Capital Plan: The Capital Plan shall represent planning for a period of ten (10) years and be updated annually. For taxing purposes, only the first five (5) years, known as the 5 Year Capital Plan, will be considered in the calculation of projected expenditures. All capital expenditures, individually and in aggregate, should appear in the 5 Year Capital Plan.

Criteria: A Capital Expenditure is when the value is greater than or equal to \$20,000 and has a useful life expectancy of more than 15 years.

Format: 5 Year Capital Plan shall be in an Excel-type spreadsheet format arranged by years, denoting its estimated cost and the fiscal year in which the expenditure will occur. For taxing purposes, only the first five (5) years will be considered in a calculation of projected expenditures.

Process - Boards/Departments/Municipal Agencies/Commissions (Stakeholders)

Boards/Departments/Municipal Agencies/Commissions (Stakeholders) who are recipients of any 5 Year Capital Plan monies shall commence utilizing the funding within two (2) years of that project's completed funding.

Stakeholders requiring additional funding for an approved project during the four (4) year savings period shall submit all cost estimates related to the project and rationale for the increase to the Board of Selectmen (BOS) and Board of Finance (BOF) who will subsequently send it to the taxpayers for approval.

Approved capital projects may be altered in scope only as requested by the Stakeholder and recommended by the BOS but may not be transferred, altered or exchanged for any other type of project under the aegis of the Stakeholder without taxpayer approval.

Process - Board of Selectmen (BOS)

All capital requests shall be presented to the Board of Selectman (BOS) by the Stakeholder seeking capital funding. Each capital request shall be supported by an analysis of need/scope as well as an estimate for said

expenditure and a timeline with a completion date. Expenditure estimates should include inflationary cost increases to adjust for the five (5) year savings timeframe.

The BOS is responsible for prioritizing capital requests. Prioritizing the 5 Year Capital Plan in order to establish a balanced program for all Stakeholder development plans, needs, goals and requirements shall be the main consideration of the BOS. The BOS shall try to avoid introducing a new capital expenditure in any year other than years 5 through 10 of the Capital Plan.

The BOS shall present the requested 5 Year Capital Plan to the Town of Kent at the annual Town Meeting held in January of each year.

The BOS shall approve the Capital Plan before sending it to the BOF.

The BOS/BOF shall review the activity and status of all funded capital expenditures at the end of the 2nd and 4th fiscal quarters.

Process - Board of Finance (BOF)

The Board of Finance (BOF) shall review the 5 Year Capital Plan as approved by the BOS and shall consider capital project requests that are entering into the fifth year of the Capital Plan. It is accepted that the projects in the prior four (4) years of the 5 Year Capital Plan have been prudently vetted and approved by the taxpayer in the previous budget year. BOF may remove any project that has been cancelled in any year.

The BOF shall seek to maintain an expenditure level in the 15% range of the entire annual Town Budget for each year of the 5 Year Capital Plan.

The BOF must consider the merits of each new capital request but must also weigh that merit against the total cost of the 5 Year Capital Plan and the resulting taxation impact.

The BOF must accept the 5 Year Capital Plan prior to requesting Planning & Zoning review and approval that the capital projects do not conflict with the Town Plan of Conservation and Development.

The BOF approves the Capital Plan for inclusion into the proposed annual Town Budget.

The BOS/BOF shall review the activity and status of all funded capital expenditures at the end of the 2nd and 4th fiscal quarters.

Process - Taxpayer

Taxpayers of the Town of Kent shall consider the BOS approved 5 Year Capital Plan presented at the annual Town Meeting held each January. The BOS/BOF shall hear and consider all comments regarding the Capital Plan

Process - Treasurer/Expenditures

Capital funds shall be expended from the Capital Plan Fund for approved 5 Year Capital Projects only after notification of the project's commencement by the Stakeholder. All invoices must be verified and signed off by the Stakeholder.

The Treasurer shall report to the BOS and BOF Capital Plan Fund expenditures when requested or at a minimum at the end of the 2nd and 4th fiscal quarters.

Any approved Capital Project that is cancelled shall be removed from the Capital Plan and any collected funds shall return to the General Fund.

Unexpended funds from Capital Projects that have been completed will revert to the Five Year Plan upon closure of the project.

Funds approved for a specific Capital Project may only be expended on that approved project. Any request to expend funds beyond the scope of the approved project shall require approval from the taxpayers of the Town of Kent.

Standards:

BOF affirms that the best accountability for the expenditure of Town funds is rooted in the fullest disclosure; that capital expenditures represent non-emergency spending on projects or purchases beyond the normal levels of current operating expenditures; that certain standards must be applied in determining the eligibility of a capital expenditure.

These guidelines may be amended from time to time by the Board of Finance.

