

RECEIVED

By Darlene Brady at 10:23 am, Mar 11, 2024

Board of Finance Regular Meeting
Wednesday February 21, 2024 6:00 pm

Present- Rufus deRham (acting chair), Tegan Gawel, Jason Wright, Fran Goodsell

Zoom- Casey Cogut

Public and Invited Guests- Barbara Herbst, Debbie Deveaux, Marty Lindenmayer, Lynn Worthington, Therese Duncan

Acting Chairman Rufus deRham called the meeting to order at 6:01 pm.

The Pledge of Allegiance was recited.

Acceptance of Agenda- Motion by Mr Wright, seconded by Ms Goodsell to accept the agenda Motion approved unanimously

Approval of Minutes- Motion by Mr Wright, seconded by Ms Goodsell to accept the minutes of the January 17, 2024 meeting. Motion approved unanimously.

Correspondence- P&Z approval of the Capital plan was acknowledged

Reports:

- a. **Tax Collector**-attached
- b. **Board of Ed**- none
- c. **Board of Selectmen**-middle of the budget. Discussion about deadlines. First Selectman told BOF needs BOS budget by March 17th
- d. **Treasurer**- attached. Discussed bank cards for dept heads. Is working on a policy before they would be issued. Splash Pad-was awarded a \$100,000 grant

Old Business:

- a. **Audit Update**- still in extension

- b. Annual Report Update-** as we are still in audit extension, report can not be finalized til figures from the audit are submitted
- c. Capital Plan-** may need to add tree removal and town hall repairs due to funding

New Business:

- a. Review of Current Status of Funded Capital Projects-** Mr deRham and Ms O'Dea-Wyrick will send an official request to Marty asking the BOS to have dept heads submit narratives in regards to where they are with projects

Comments of Public and Invited Guests-

Therese Duncan spoke about early voting and budget

Motion to adjourn by Mr Wright at 6:36

Next meeting- March 13, 2024 @ 6 pm

Minutes are not considered final until approved. Please check the ensuing meeting minutes for corrections/changes.

Bonnie Donzella
Board Clerk

Treasurer's Report

2/21/2024

	December		January	
A/P Checks Issued	120	532,906	110	154,373
Payroll	132	123,717	117	139,111
BoE Transactions	66	645,116	76	588,772
Deposits	17	655,175	16	1,457,448
Net I / E	335	(646,564)	319	575,192

FY 2023 -2024				
	Actual	Budget	% of Budget	Variance to budget
Income	\$ 13,215,337	\$ 14,600,824	90.51%	\$ 1,385,487
A · General Government	\$ 1,239,526	\$ 1,803,303	68.74%	\$ 563,777
B · Public Safety	\$ 238,204	\$ 520,469	45.77%	\$ 282,265
C · Public Works	\$ 895,539	\$ 1,878,620	47.67%	\$ 983,081
D · Health and Welfare	\$ 116,486	\$ 198,510	58.68%	\$ 82,024
E · Recreation	\$ 178,680	\$ 304,815	58.62%	\$ 126,135
F · Sanitation	\$ 76,682	\$ 159,351	48.12%	\$ 82,669
G · Board of Education	\$ 4,746,616	\$ 7,248,000	65.49%	\$ 2,501,384
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	\$ 9,979,489	\$ 14,600,824	68.35%	\$ 3,235,848

Notes

95.7%	Of budgeted <i>Property Taxes</i> collected	
115.1%	Of budgeted <i>Interest On Investments</i> collected	\$120,886
81.6%	Of budgeted <i>Transfer Station Fees</i> have been collected	
120.0%	Of budgeted <i>KCS Tuition</i> has been received	\$92,250

III	\$18,803	Paramedic line overbudget: budgeted \$135,380, expenditure came in at \$154,183
II	\$80,500	EMS Staffing - projected amt of + appropriation needed -trending same as Dec 24K +/- per month - 2.3 mo left in appropriation

FY 2024 JM

2/16/2024

Building Inspector									
GL# 04-120-400									
2023-2024									
		85%		15%					
Receipts	Waived Fees	Payment	Town Share	Check Date	Check #	Check Amount	Construction Value	# of Permits	
July	11,012.00	9,360.20	1,651.80	8.4.23	ACH	\$ 9,360.20	\$ 1,700,700	39	
August	29,060.00	24,701.00	4,359.00	9.5.23	ACH	\$ 24,701.00	\$ 4,808,321	40	
September	15,527.00	13,393.45	2,133.55	10.5.23	ACH	\$ 13,393.45	\$ 3,641,622	49	
October	15,312.00	13,858.40	1,453.60	10.31.23	ACH	\$ 13,858.40	\$ 2,604,260	43	
November	8,668.00	7,367.80	1,300.20	12.13.23	ACH	\$ 7,367.80	\$ 1,332,751	46	
December	12,842.00	10,915.70	1,926.30	1.3.24	ACH	\$ 10,915.70	\$ 2,007,097	54	
January	7,542.00	6,437.90	1,104.10	2.7.24	ACH	\$ 6,437.90	\$ 867,891	38	
February	-	-	-	-	ACH	\$ -	\$ 0		
March	-	-	-	-	ACH	\$ -	\$ 0		
April	-	-	-	-	ACH	\$ -	\$ 0		
May	-	-	-	-	ACH	\$ -	\$ 0		
June	-	-	-	-	ACH	\$ -	\$ 0		
Total	\$ 99,963.00	\$ 1,254.00	\$ 86,034.45	\$ 13,928.55		\$ 86,034.45	\$ 16,962,642	309	
Amt Budgeted									
% of Budgeted Amount Received to date									
			22,000.00			LFY TD	31,252,439	365	
			63.31%			Variance	-\$14,289,797	-56	
						Change	-45.72%	-15.3%	
Note: Construction activity curtailed during the winter months									
The first \$1,000 is a \$20 fee									
Building Permit Fees are calculated at \$6 per 1,000 of the value of the project over 1,000									
						test			
						\$0.00			



Webster Bank®

Consolidate your company spending and manage your workflow.



The **Webster Bank Commercial Card** offers companies a cost-effective way to re-engineer procurement and employee travel expense payments and reimbursements. Integrated workflow tools and online data delivery help to automate transaction allocation, reconciliation and general ledger integration.

Card spending controls

Flexible, detailed card spending and velocity limits can be configured at the individual account level so you can customize spending privileges based on your employees' specific needs.

Merchant category code

- Restrict card usage through predefined spending categories
- Establish up to four spending groups per card for more focused expense control and employee compliance
- Assign separate month and per-transaction limits per group

Monthly and per-transaction spending limits

- Set limits per card for a specific transaction or period of time
- Ensure that expense thresholds are kept in check and overall exposure is minimized

Billing and payment process

Consolidated invoice

- Receive one consolidated invoice for all individual accounts
- Eliminate individual checks for each transaction or cardholder
- No interest charges—account is paid in full each month

Company-selected billing date

- Control cash flow by aligning the billing date with your accounting cycle and check runs

Cardholder memo statement

- Cardholders receive a paper or online memo statement for their individual account(s)

Central billing account

- Consolidate high-cost expenditures into one account number
- Eliminate the need to issue higher credit limits to individuals



For more information, speak to your Relationship Manager or visit snb.com/commercial-card.

Webster Bank, N.A., Member FDIC. Equal Housing Lender. Webster, Webster Bank, the Webster Bank logo, and the W symbol are trademarks of Webster Financial Corporation and registered in the U.S. Patent and Trademark Office. © 2023 Webster Financial Corporation. All Rights Reserved.

TM-SS-CC 0423



Access transaction and statement-level information

- View detailed transaction information, and allocate transactions into appropriate cost centers and expense categories online.
- Managers can review employee expenditures online, providing
- A completely automated reconciliation process.

General ledger integration

- Download information directly into your accounting system through a file interface.
- Eliminate manual process for expense allocation.

Management-level reports

- Access standard management reports online for timely information.
- Email specific reports to designated recipients based on a predetermined frequency.
- Download transaction data (via flat file) into other popular software packages for ad hoc reporting, or export data into your accounting system.

Employee misuse coverage¹

- Provide your organization with protection against potential employee card misuse. Visa® provides \$100,000 coverage, per card, against loss. Coverage includes up to 75 days of protection for terminated employees.

Implementation and support

We treat each commercial card implementation as a customized project, and we assign experienced implementation specialists to work with your business to plan, design and develop a card program.

- We offer turnkey program materials, access to an implementation specialist group and round-the-clock customer service for cardholders.
- Our approach, built firmly on industry-proven best practices, can help ensure a successful card program.

¹Please see Visa Liability Waiver Program for additional information regarding employee misuse coverage.
VISA and VISA SIGNATURE are registered trademarks of Visa International Service Association and used under license.

Original Beginning Balance Totals

Type	Count	Gross Assessment	Exemptions	Net Assessment	First Installment	Second Installment	Total Tax
					Third Installment	Fourth Installment	
REAL ESTATE	1,771	529,245,138	1,051,875	528,193,263	4,939,153.11	4,934,759.52	9,873,912.63
REAL ESTATE C	29	4,933,800	42,000	4,891,800	36,289.00	36,289.00	72,578.00
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	3,090	40,308,648	1,111,760	39,196,888	735,333.88	0.00	735,333.88
MV SUPPLEMENTAL	449	8,336,850	110,595	8,226,255	80,367.50	0.00	80,367.50

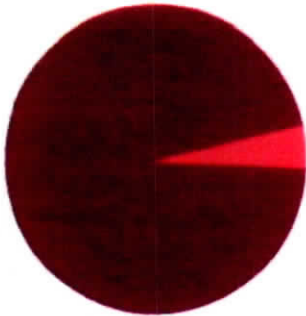
Waived Bills

Type	Count	Gross Assessment	Exemptions	Net Assessment	Total Tax	Waived Amount
REAL ESTATE	11	1,800	0	1,800	0.00	33.77
PERS PROPERTY	26	88,200	85,050	3,150	0.00	59.10
MOTOR VEHICLE	1	130	0	130	0.00	2.44
MV SUPPLEMENTAL	18	36,590	0	36,590	0.00	61.49
TOTALS:	56	126,720	85,050	41,670	0.00	156.80

Percent Collection as of 02/14/2023

REAL ESTATE

Uncollected - 4.08%
Collected - 95.92%



Total Due = \$422,321.83
Total Paid = \$9,918,779.24

PERSONAL PROPERTY

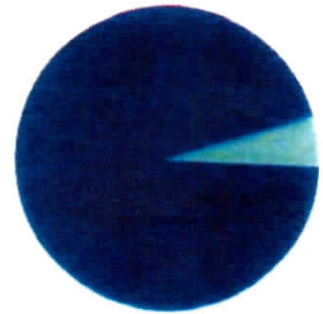
Uncollected - 5.94%
Collected - 94.06%



Total Due = \$21,675.60
Total Paid = \$342,954.29

MV REGULAR

Uncollected - 5.14%
Collected - 94.86%



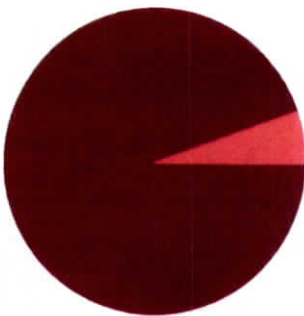
Total Due = \$34,437.01
Total Paid = \$635,807.73

Type	Total Billed	Total Paid	Total Due	Percent Collected
REAL ESTATE	10,341,101.07	9,918,779.24	422,321.83	95.92
PERS PROPERT	364,629.89	342,954.29	21,675.60	94.06
MOTOR VEICL	670,244.74	635,807.73	34,437.01	94.86
MV SUPPLEMEN	94,118.20	74,175.47	19,942.73	78.81

Percent Collection as of 02/21/2024

REAL ESTATE

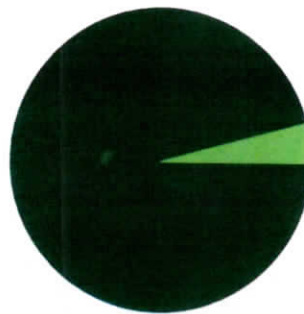
Uncollected - 5.47%
Collected - 94.53%



Total Due = \$581,195.46
Total Paid = \$10,041,998.44

PERSONAL PROPERTY

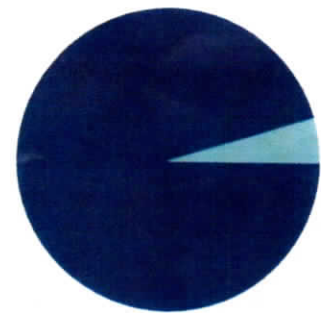
Uncollected - 4.16%
Collected - 95.84%



Total Due = \$16,277.50
Total Paid = \$375,030.88

MV REGULAR

Uncollected - 4.68%
Collected - 95.32%



Total Due = \$33,716.76
Total Paid = \$687,341.70

Type	Total Billed	Total Paid	Total Due	Percent Collected
REAL ESTATE	10,623,193.90	10,041,998.44	581,195.46	94.53
PERS PROPERT	391,308.38	375,030.88	16,277.50	95.84
MOTOR VEICL	721,058.46	687,341.70	33,716.76	95.32
MV SUPPLEMEN	79,265.02	61,907.64	17,357.38	78.10