

Board of Finance  
Minutes Regular Monthly Meeting  
February 19, 2019

**Present:** Jim Blackketter, Ed Epstein, Fran Goodsell, Mark McWhinney, Mark Sebetic

**Public and Invited Guests:** Debbie Devaux, Barbara Herbst, Lynn Mellis Worthington.

Chairman Mark Sebetic called the meeting to order at 7 p.m.

**Agenda:** Mr. Blackketter made a motion to accept the agenda as presented. Mr. McWhinney seconded the motion, and the motion was approved unanimously.

**Minutes:** Mr. Blackketter made a motion to approve the minutes of the January 15, 2019 minutes as presented. Mrs. Goodsell seconded the motion, and the motion was approved unanimously.

**Correspondence: Maureen Brady Letter:** Mr. Sebetic read Mrs. Brady's letter of resignation from the board (attached).

**Park and Recreation memo regarding Parks' Master Plan:** Mr. Sebetic read a memo from Kent Park and Recreation requesting representation from the Board of Selectmen and/or Board of Finance on Park and Recreation's Parks' Master Plan subcommittee (attached). Mrs. Goodsell made a motion to add item 6f. Park and Recreation request to the agenda. Mr. Blackketter seconded the motion, and the motion was approved unanimously.

**Reports: Tax Collector:** Tax Collector Debbie Devaux provided a written report (attached). She referred to the last page of the report, saying tax collections are "mostly on track," adding she needs to collect \$238,721 to hit the collection goal.

**Board of Education:** Chairman Marty Lindenmayer emailed Mr. Sebetic shortly before the meeting to apologize for missing the meeting. Mr. Sebetic read the following report from Mr. Lindenmayer:

- ♦ KCS budget is being finalized and will be voted on at our March 6<sup>th</sup> regular meeting.
- ♦ We're still researching how we can budget for the Secure Entryway Project and will discuss with the BoF in March.
- ♦ Our Window Project is scheduled to start in July; we're waiting on the state to finalize the bidding process so we can start the final planning step for the design and manufacture of the windows and also the schedule process for the actual installation.

**Board of Selectmen:** First Selectman Bruce Adams is representing Kent at an Economic Development Summit in Norfolk and regrets being unable to attend the meeting.

**Treasurer:** Treasurer Barbara Herbst provided written reports on Office Activities and Budget v. Actual (attached). Mrs. Herbst noted in response to the Selectmen's Management Review, she has reached out to the auditor to create a review of the treasurer's performance to provide to the

RECEIVED FOR RECORD  
KENT TOWN CLERK

2019 FEB 21 A 9:16

BY Maureen Brady  
TOWN CLERK

selectmen, and she also will share this with the Board of Finance.

**Business: Streetscape Project Follow-Up:** Mrs. Herbst provided a written scenario of four potential bond funding options for the proposed Streetscape Project (attached). Mrs. Herbst noted option #4 would incur less interest and would not exceed the current debt service payment. Mrs. Herbst said she would be providing some of this same information at Friday night's second presentation on the proposed Streetscape Project and would let those present at the meeting know she has given this same information to the Board of Finance. The proposed project would have to be approved by the Board of Selectmen and the Board of Finance before going to a Town Meeting that would adjourn to a referendum vote, she added.

Mr. Blacketter commented that the Streetscape Committee has asked if Mr. Sebetic could attend Friday night's meeting at 7 p.m. Mr. Sebetic said he would try. Mr. McWhinney summarized the first meeting on the proposed project, noting most people there were more concerned about safety and expressed concern about the potential for taxes to increase. Many people couldn't make the connection that a lot of the current debt service is being retired, Mr. McWhinney added. Mr. Sebetic said personally one reason he would entertain funding the proposed project is the retiring debt service. Mr. Epstein noted the Board of Selectmen did not vote to approve the project and that it has to be approved by the Selectmen before it comes to the Finance Board. Mr. Epstein suggested the board wait to see what the Selectmen do.

**Fire Department Meeting Follow-Up:** Mr. Sebetic reported the following from the joint meetings with the fire department:

- ♦ The department is working on a Five-Year Capital Plan;
- ♦ The department is having internal meetings about opening up its investment account before it reaches \$1 million;
- ♦ The department has started to write down, prioritize and plan for expenditures.

Mr. Sebetic said he feels the department has made a lot of good strides with how it is looking at its finances.

**FY2019-2020 Budget:** Mrs. Herbst provided copy of the Assessor's Grand List, which reflects a 2% decrease (attached). Ms. Devaux suggested the board should look at the factors attributed to this decrease. Mr. Blacketter said he feels it is hard to make assumptions just based on this report.

Mr. Epstein asked if the board has the authority to increase the budget in areas it wants if the Board of Selectmen doesn't fund those areas. Mr. Sebetic said the board does have this authority and these things could be considered after it receives the budget proposal. Mr. McWhinney reminded the board it agreed to make sure any recipients of such increases know it would be a one-time only gift. Mr. Sebetic said he would not be in favor of raising taxes but would have no problem looking at allocations for one-time projects.

**Five-Year Capital Plan:** Mr. Sebetic said the board would need to look at the proposed capital plan at its March meeting in order to send it to the Planning and Zoning Commission.

**Board Vacancy:** Mr. McWhinney made a motion to accept with regret Maureen Brady's resignation from the Board of Finance. Mr. Blackketter seconded the motion, and the motion was approved unanimously. Mr. Sebetic outlined a process for getting candidates to fill the vacancy. The board agrees the vacancy is a Republican seat. Mr. McWhinney asked if the board should consider inviting former board member Nancy O'Dea-Wyrick, noting she is familiar with the budget process and is a Republican. Mr. Epstein and Mr. Blackketter voiced agreement that it is up to the Republican Town Committee to come up with the candidates. Mr. Epstein made a motion to write to the Republican Town Committee and ask the committee to recommend by March 19, 2019 two or three candidates to fill a vacancy on the Board of Finance until the November election. Mr. Blackketter seconded the motion, and the motion was approved 4-0 with Mr. McWhinney abstaining from voting. Mr. Sebetic asked the board clerk to contact the committee.

**Park and Recreation Request:** Mr. Sebetic re-read the memo from Park and Recreation Commission and asked if any board member would want to serve on the subcommittee. Mrs. Goodsell expressed interest in serving. Mr. McWhinney made a motion to appoint Board of Finance member Fran Goodsell to serve on the Park and Recreation Parks' Master Plan Subcommittee. Mr. Blackketter seconded the motion, and the motion was approved unanimously.

**Public and Invited Guests:** There were no comments.

Mr. Epstein made a motion to adjourn the meeting at 8:03 p.m.

Lesly Ferris  
Board Clerk

*Minutes are not considered final until approved. Refer to the minutes of the ensuing meeting for any changes/corrections.*

January 24, 2019

Mr. Mark Sebetic  
Chairman, Kent Board of Finance  
Kent, CT

Dear Mark:

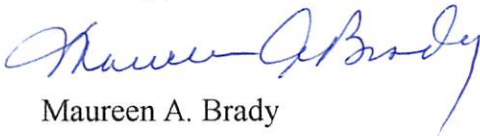
I find I must resign my position as a member of the Kent Board of Finance

I am to be appointed as the Republican Deputy Registrar of Voters for the Town. As this is a paid position, there is a conflict with my sitting on the Board of Finance.

It has been an honor to serve on the Board of Finance and I have enjoyed the past three years as a member working with such a dedicated and forward thinking Board

I wish you and the Board all the best in the coming budget process.

Sincerely,



Maureen A. Brady

CC: Darlene Brady, Kent Town Clerk  
Scott Harvey, Chairman Kent Republican Town Committee

January 24, 2019

Mr. Mark Schell  
Chairman, Kent Board of Finance  
Kent, OH

Dear Mark:

I am writing to you as a member of the Kent Board of Finance

to be appointed as the Kent Board of Finance for the Town of Kent. As this is a  
new position, there is a lot of information that I am learning about the Board of Finance.

It has been an honor to serve on the Board of Finance and I have enjoyed the past three years as a  
member working with each other to make the town a better place to live.

I am sure you and the Board will find the coming budget process

challenging.

Sincerely,  
Mark Schell

CC: Kent Board of Finance, Kent Town Clerk  
Kent Finance Committee, Kent Board of Finance

# Kent Park and Recreation

Lesly Ferris, Director

P.O. Box 678

41 Kent Green Boulevard

Kent, CT 06757-0678

Telephone 860-927-1003

Fax 860-927-1313

[parkandrec@townofkentct.org](mailto:parkandrec@townofkentct.org)

[www.kentctparkandrecreation.com](http://www.kentctparkandrecreation.com)

To: Board of Finance

From: Lesly Ferris



Date: Jan. 29, 2019

Re: Parks' Master Plan

The Kent Park and Recreation Commission at its Jan. 28, 2019 monthly meeting voted unanimously to create a Parks' Master Plan Subcommittee, appointed three commission members to the subcommittee and charged it to bring to the Commission an RFQ and budget for hiring a company to develop a master plan for the two Town parks.

The commission would like a representative from the Board of Selectmen and/or the Board of Finance to sit on this subcommittee.

The commission appreciates your consideration of this request.

Thank you.



# GRAND LIST YEAR 2017

**All**

**Page: 7**

Conditions: Recap By Year:Yes Recap By Dist:No Act/Susp: Active & Suspense (Separated), Cycle: 00 To 00, Type: TOWN, Bill Type: 14 CODE T

[illegible]



**GRAND RATEBOOK BALANCE SHEET REPORT**  
**KENT**  
**GRAND LIST YEAR 2017**

Year: 2002 To 2019, Pay Date: 02/19/2019, Time: 02/19/2019 04:25:53 pm All

Page: 8

Conditions: Recap By Year: Yes Recap By Dist: No Act/Susp: Active & Suspense (Separated), Cycle: 00 To 00,

Type: TOWN, Bill Type: 14 CODE T

YEAR/TYPE	ACTS	BEGINNING BALANCE	LAWFUL INC.	CORRECTIONS DEC.	TAXES COLLECTABLE	CURRENT SUSPENSE	TAXES/BINT PAID	INTEREST PAID	L+FEES PAID	TOTAL PAID	OVER PAID	UNCOLLECTED TAXES
(A) MV SU	8	361.56	0.00	0.00	361.56	0.00	18.82	9.32	0.00	28.14	0.00	342.74
(S) MV SUPPLEM	10	354.29	0.00	0.00	354.29	0.00	0.00	0.00	0.00	0.00	0.00	354.29
(A) YR: 2014	30	9,371.85	0.00	0.00	9,371.85	0.00	136.66	66.84	12.59	216.09	-10.00	9,235.19
(S) YR: 2014	34	2,293.18	0.00	0.00	2,293.18	0.00	2.00	1.02	0.00	3.02	0.00	2,291.18
<b>TOTAL 2014</b>	<b>64</b>	<b>11,665.03</b>	<b>0.00</b>	<b>0.00</b>	<b>11,665.03</b>	<b>0.00</b>	<b>138.66</b>	<b>67.86</b>	<b>12.59</b>	<b>219.11</b>	<b>-10.00</b>	<b>11,526.37</b>
(A) REAL	13	13,805.49	0.00	0.00	13,805.49	0.00	3,103.50	353.91	48.00	3,505.41	0.00	10,701.99
(S) REAL ESTAT	2	11.00	0.00	0.00	11.00	0.00	0.00	0.00	0.00	0.00	0.00	11.00
(A) PERS	11	1,002.57	0.00	0.00	1,002.57	0.00	0.00	0.00	0.00	0.00	0.00	1,002.57
(S) PERS PROPE	7	1,189.07	0.00	0.00	1,189.07	0.00	236.09	91.32	49.04	376.45	0.00	952.98
(A) MOTOR	50	3,927.20	0.00	0.00	3,927.20	0.00	547.15	240.04	0.00	787.19	0.00	3,380.05
(S) MOTOR VEHI	17	1,180.75	0.00	0.00	1,180.75	0.00	0.00	0.00	0.00	0.00	0.00	1,180.75
(A) MV SU	26	2,113.32	0.00	0.00	2,113.32	0.00	260.97	88.16	0.00	349.13	0.00	1,852.35
(A) YR: 2015	100	20,848.58	0.00	0.00	20,848.58	0.00	3,911.62	682.11	48.00	4,641.73	0.00	16,936.96
(S) YR: 2015	26	2,380.82	0.00	0.00	2,380.82	0.00	236.09	91.32	49.04	376.45	0.00	2,144.73

# GRAND RATEBOOK BALANCE SHEET REPORT

KENT

GRAND LIST YEAR 2017

Year: 2002 To 2019, Pay Date: 02/19/2019, Time: 02/19/2019 04:25:53 pm All

Conditions: Recap By Year:Yes Recap By Dist:No Act/Susp: Active & Suspense (Separated), Cycle: 00 To 00, Type: TOWN, Bill Type: 14 CODE T Page: 9

YEAR/TYPE	ACTS	BEGINNING BALANCE	LAWFUL INC.	CORRECTIONS DEC.	TAXES COLLECTABLE	CURRENT SUSPENSE	TAXES/BINT PAID	INTEREST PAID	L+FEES PAID	TOTAL PAID	OVER PAID	UNCOLLECTED TAXES
<b>TOTAL</b>	<b>2015</b>	<b>126</b>										
		<b>23,229.40</b>	<b>0.00</b>	<b>0.00</b>	<b>23,229.40</b>	<b>0.00</b>	<b>4,147.71</b>	<b>773.43</b>	<b>97.04</b>	<b>5,018.18</b>	<b>0.00</b>	<b>19,081.69</b>
(A) REAL	1,974	53,971.20	0.00	0.00	53,971.20	0.00	34,107.01	6,247.06	408.00	40,762.07	-4,847.91	19,864.19
(S) REAL ESTAT	1	9.31	0.00	0.00	9.31	0.00	0.00	0.00	0.00	0.00	0.00	9.31
(A) PERS	358	2,108.89	0.00	-36.29	2,072.60	0.00	583.64	118.55	20.53	722.72	0.00	1,488.96
(S) PERS PROPE	1	329.78	0.00	0.00	329.78	0.00	0.00	0.00	0.00	0.00	0.00	329.78
(A) MOTOR	3,129	10,556.35	212.53	-809.17	9,959.71	0.00	3,401.45	881.75	0.00	4,283.20	-352.03	6,558.26
(S) MOTOR VEHI	30	2,402.90	0.00	-24.21	2,378.69	0.00	24.91	5.87	0.00	30.78	0.00	2,353.78
(A) MV SU	496	4,472.34	0.00	-85.12	4,387.22	0.00	2,550.32	362.41	0.00	2,912.73	-85.12	1,836.90
(S) MV SUPPLEM	4	495.95	0.00	-37.05	458.90	0.00	206.09	43.37	0.00	249.46	0.00	252.81
(A) YR: 2016	5,957	71,108.78	212.53	-930.58	70,390.73	0.00	40,642.42	7,609.77	428.53	48,680.72	-5,285.06	29,748.31
(S) YR: 2016	36	3,237.94	0.00	-61.26	3,176.68	0.00	231.00	49.24	0.00	280.24	0.00	2,945.68
<b>TOTAL</b>	<b>2016</b>	<b>5,993</b>										
		<b>74,346.72</b>	<b>212.53</b>	<b>-991.84</b>	<b>73,567.41</b>	<b>0.00</b>	<b>40,873.42</b>	<b>7,659.01</b>	<b>428.53</b>	<b>48,960.96</b>	<b>-5,285.06</b>	<b>32,693.99</b>
(A) REAL	1,978	10,397,698.13	0.00	0.00	10,397,698.13	0.00	10,056,100.94	15,226.58	15.00	10,071,342.52	-19,696.00	341,597.19
					***REFUND***		-7,140.66	0.00	0.00			
(A) PERS	359	302,934.66	0.00	-284.55	302,650.11	0.00	289,001.44	489.54	0.00	289,490.98	-544.64	13,648.67

# GRAND RATEBOOK BALANCE SHEET REPORT

KENT

GRAND LIST YEAR 2017

Page: 10

Year: 2002 To 2019, Pay Date: 02/19/2019, Time: 02/19/2019 04:26:27 pm All

Conditions: Recap By Year:Yes Recap By Dist:No Act/Susp: Active & Suspense (Separated), Cycle: 00 To 00,

Type: TOWN, Bill Type: 14 CODE T

YEAR/TYPE	ACTS	BEGINNING BALANCE	LAWFUL CORRECTIONS INC.	DEC.	TAXES COLLECTABLE	CURRENT SUSPENSE	TAXES/BINT PAID	INTEREST PAID	L+FEES PAID	TOTAL PAID	OVER PAID	UNCOLLECTED TAXES
(A) MOTOR	3,178	475,576.85	798.02	-10,333.57	466,041.30 ***REFUND***	0.00	442,350.49 -1,653.88	3,005.62 0.00	0.00 0.00	445,356.11	-634.99	23,690.81
(A) MV SU	532	73,380.40	395.42	-2,000.03	71,775.79	0.00	56,280.64	112.55	0.00	56,393.19	-20.40	15,495.15
(A) YR: 2017	6,047	11,249,590.04	1,193.44	-12,618.15	11,238,165.33 ***REFUND***	0.00	10,843,733.51 -8,794.54	18,834.29 0.00	15.00 0.00	10,862,582.80	-20,896.03	394,431.82
(A) Grand Total	12,194	11,374,144.90	1,405.97	-13,548.73	11,362,002.14 ***REFUND***	0.00	10,888,679.94 -8,794.54	27,451.43 0.00	509.34 0.00	10,916,640.71	-26,191.09	473,322.20
(S) Grand Total	837	101,209.44	0.00	-61.26	101,148.18	0.00	469.09	141.58	49.04	659.71	0.00	100,679.09
Grand Total	13,031	11,475,354.34	1,405.97	-13,609.99	11,463,150.32 ***REFUND***	0.00	10,889,149.03 -8,794.54	27,593.01 0.00	558.38 0.00	10,917,300.42	-26,191.09	574,001.29

	Collection Rate	Back Tax	Interest	Leas
GL 2015	96.04%	\$ 38,305 -	\$ 27,330.	\$ 327
GL 2016	97.67%	53,948	33,794	\$ 423
GL 2017	96.49	40,874	27,593	\$ 558.

Needed To Collect GL 2017 11 082 455  
 Collected To Date GL 2017 10 843 734

---

\$ 238 721.

1. Treasurer Office Activities this month:

- a. 92 **1099 forms** were issued
- b. 45 **W2 forms** were issued
- c. Completed **Continuing Disclosure** filing and received the **In Compliance Verification**
- d. Completed **Budget Survey** document and filed it with OPM
- e. Completed the **DE-2017 schedule** and filed it with OPM
- f. Completed the mapping and uploading of **FY 2018 UCOA** and filed it with OPM
- g. Completed **Municipal Spending Cap Certification** and filed it with OPM
- h. Issued **95 accounts payable** checks
- i. Issued **128 payroll and payroll liability** checks
- j. Recorded **48 transactions initiated by BoE**
- k. Updated, compiled and issued a first draft of **FY 2019-2020 Proposed Budget Worksheet**

2. Actual vs Budget

## Revenue

**Revenue** is strong, 71.2% of budgeted revenue has been received through 1.31.19

**Received \$1,642,450** in tax revenue in January

## Expense

Department *actual vs budget to date* is tracking in accordance with the % of completed FY to the % of budget for the same period. Seven months in to the FY = **59%**. Overages within department lines, for the most part, will be offset by other lines within the same department with the exception of the Treasurer Computer line which will need a budget transfer at the end of the FY.

2/19/2019

## Treasurer Report for BoF meeting 2.19.19

- a. Building Department: *Postage* over by \$7
- b. BoS: *Supplies* over by \$60
- c. BoS: *Discretionary Expenditures* over by \$106
- d. BoF: *Supplies* over by \$16
- e. Community House: *Maintenance* over by \$772
- f. I/W: *Postage* over by \$57
- g. P/Z : *Mileage* over by \$66
- h. P/Z : *Notices* over by \$234
- i. RoV: *Election Workers* over by \$991
- j. RoV: *Supplies* over by \$569
- k. RoV: *Election Refreshments* over by \$669
- l. Senior Center: *Maintenance* over by \$142
- m. Tax Collection: *Fees for Delinquents* over by \$82
- n. Town Clerk: *Postage* over by \$71
- o. Town Clerk: *Legal Notices* over by \$64
- p. Treasurer: *computer services* over by \$2,703
- q. ZBA: *Postage* over by \$132
- r. Town Hall: *building supplies* over by \$93
- s. Attorney Fees: *P/Z legal* over by \$340
- t. Grants: *Women Support Services* over by \$1,500 (due to clerical error of posting the FY '18 grant with a FY'19 date...too late to correct)

3. Attached is a summary actual vs budget through 1.31.19

**TOWN OF KENT**  
**FY '19 Actual vs. Budget**  
July 2018 through January 2019

	<b>Jul '18 - Jan 19</b>	<b>Budget</b>	<b>Variance</b>	<b>% of Budget</b>
<b>Total Income</b>	<b>9,167,825.17</b>	<b>12,869,312.00</b>	<b>-3,701,486.83</b>	<b>71.24%</b>
<b>A • General Government</b>	823,693.58	1,239,476.00	-415,782.42	66.46%
<b>B • Public Safety</b>	51,674.39	250,816.00	-199,141.61	20.6%
<b>C • Public Works</b>	627,735.71	1,650,827.00	-1,023,091.29	38.03%
<b>D • Health and Welfare</b>	72,781.58	101,431.00	-28,649.42	71.76%
<b>E • Recreation</b>	101,278.14	188,333.00	-87,054.86	53.78%
<b>F • Sanitation</b>	65,575.84	115,935.00	-50,359.16	56.56%
<b>G • Board of Education</b>	4,006,158.50	7,294,308.00	-3,288,149.50	54.92%
<b>H • Debt Service</b>	625,486.00	625,486.00	0.00	100.0%
<b>I • Transfer to Capital</b>	758,700.00	758,700.00	0.00	100.0%
<b>J • Transfer to Dog Fund</b>	7,500.00	7,500.00	0.00	100.0%
<b>K • Current Year Capital Projects</b>	636,500.00	636,500.00	0.00	100.0%
<b>Total Expense</b>	<b>7,777,083.74</b>	<b>12,869,312.00</b>	<b>-5,092,228.26</b>	<b>60.43%</b>

Financial Advisor, **Barry J. Bernabe**  
*Managing Director*  
Phoenix Advisors, LLC located in Milford, CT

Barry worked with us when we did the bond refunding back in 2012.

He shared the following information:

The Town of Bloomfield recently issued 20-year bonds at a rate of **3.01%**.

The Town of Woodbury issued \$2,625,000 bonds for 15-years at a rate of **2.73%**.

**He offered to put together some** proposed debt scenarios

Attached are four existing and proposed debt scenarios for your review.

All scenarios assume \$2,900,000 of proposed new debt service.

There is also a separate graph for each scenario on the reverse.

The good news is; none of the scenarios increases the town's current debt levels.

Scenario #1 - 25-year amortization @ 3.50%

Scenario #2 - 20-year amortization @ 3.25%

Scenario #3 - 15-year amortization @ 3.00%

Scenario #4 - 10-year amortization @ 2.75%

Current Debt Service
----------------------

FY '19 Debt Service total	\$625,486	
FY '20 Debt Service total	\$450,089	
FY '21 Debt Service total	\$432,469	
FY '22 Debt Service total	\$38,906	
FY '23 Debt Service total	\$38,906	
FY '24 Debt Service total	\$38,906	
FY '25 – FY '54	\$38,906	(each year for the remaining 30 years)



## STREETSCAPE TIMELINE

### Funding

10,000	11/19/2012	Applied for a Preservation of Place (PoP) grant from Connecticut Main Street Center, Inc. The immediate goals of this project are to (i) begin the process of making the Village Center more attractive and sustaining commercial viability, (ii) make sidewalks safe, walkable and accessible to all and be generally in accord with the guidelines established in the Complete Streets program, (iii) develop plans with sufficient detail, to obtain "ballpark" pricing and (iv) create a means of communicating this information to the townspeople in both narrative and visual formats so that community input can be obtained, evaluated and incorporated into the plan. The ultimate goal would be to create a village environment that encourages and accommodates forms of transport alternative to automobiles, enhances safety and unites the two segments of the village commercial area which are currently bifurcated by a railroad crossing and lack of sidewalk continuity.
-10,000	9/27/2013	Paid Milone & MacBroom, Inc. for their work on "Existing Conditions Analysis"
500,000	10/13/2016	Rec'd grant from Dept of Housing (DoH) to "Construct approximately 1,400 feet of concrete sidewalk and granite curbing on both sides of Main Street, Enhance painted crosswalks and Install 12 streetlamps and 25 street trees."
10,000	3/16/2018	Donation from Wolf, Stephen M. in support of "Kent's improvement aspirations"
-10,000	5/30/2018	Paid Milone & MacBroom, Inc. for their work on Kent Streetscape Phase I: Master plan updates
40,000	10/16/2018	BoF - prefund portion of Capital Plan appropriation to be recaptured on 7/1/2019
-4,000	10/19/2018	Robert L. Hock Land Surveyors LLC to provide a T-2 Topographic Survey 25' from edge of road, both sides (Route 7, Congregational Church and 341, KVFD Firehouse) estimated total cost of \$21,000
400,000	1/18/2019	Rec'd grant from Dept of Transportation (DoT), a Community Connectivity Grant to "Replace deteriorated and unsafe curbs and sidewalks with simple concrete walks and granite curbing and enhance crosswalks on both the east and west sides of the street from the monument at Route 341 intersection north"
60,000	7/1/2019	Balance of Capital Plan appropriation

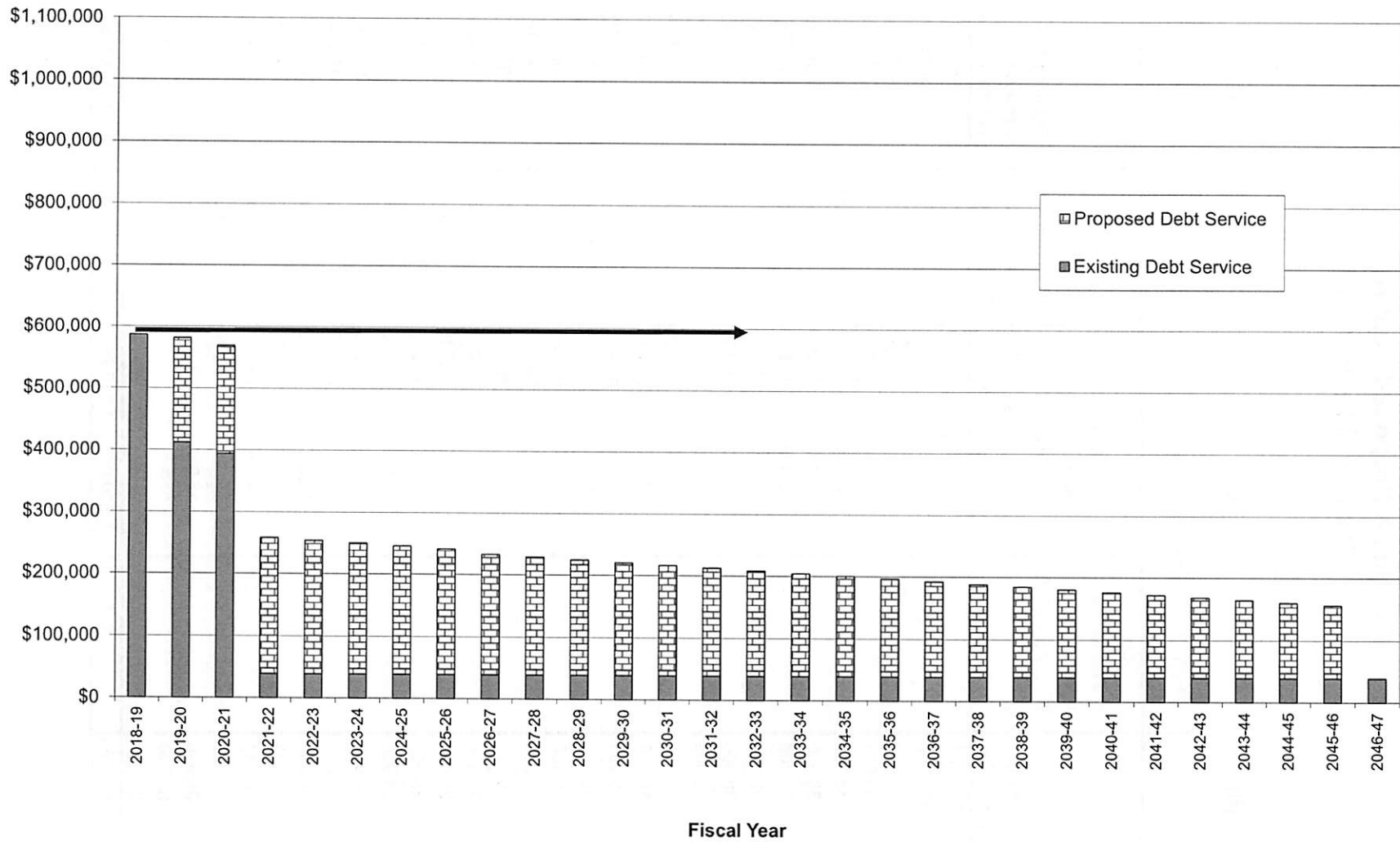
996,000	Grants available and Cash in hand
3,800,000	Estimated cost of project
2,804,000	Variance between available funding and the Estimated cost of the project

OVER

**Town of Kent , Connecticut**  
**Existing & Proposed Debt Analysis**  
**Scenario #1 - 25 Years**

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
		<i>Projected Debt Service ==&gt;</i>					
Fiscal Year	Existing Debt Service	BANs \$2,900,000 Dated: Aug 2019 Due: Aug 2020 Interest	Bond Issue Dated Aug 2020 \$2,900,000 @3.50% Principal Interest		Total Proposed Debt Service	Existing & Proposed Debt Service	Annual Change in Debt Service
2018-19	586,581		-	-	-	586,581	
2019-20	411,563	170,000	-	-	170,000	581,563	(5,018)
2020-21	393,663	125,000	-	50,750	175,750	569,413	(12,150)
2021-22	38,906	-	120,000	99,400	219,400	258,306	(311,107)
2022-23	38,906	-	120,000	95,200	215,200	254,106	(4,200)
2023-24	38,906	-	120,000	91,000	211,000	249,906	(4,200)
2024-25	38,906	-	120,000	86,800	206,800	245,706	(4,200)
2025-26	38,906	-	120,000	82,600	202,600	241,506	(4,200)
2026-27	38,906	-	115,000	78,488	193,488	232,394	(9,113)
2027-28	38,906	-	115,000	74,463	189,463	228,369	(4,025)
2028-29	38,906	-	115,000	70,438	185,438	224,344	(4,025)
2029-30	38,906	-	115,000	66,413	181,413	220,319	(4,025)
2030-31	38,906	-	115,000	62,388	177,388	216,294	(4,025)
2031-32	38,906	-	115,000	58,363	173,363	212,269	(4,025)
2032-33	38,906	-	115,000	54,338	169,338	208,244	(4,025)
2033-34	38,906	-	115,000	50,313	165,313	204,219	(4,025)
2034-35	38,906	-	115,000	46,288	161,288	200,194	(4,025)
2035-36	38,906	-	115,000	42,263	157,263	196,169	(4,025)
2036-37	38,906	-	115,000	38,238	153,238	192,144	(4,025)
2037-38	38,906	-	115,000	34,213	149,213	188,119	(4,025)
2038-39	38,906	-	115,000	30,188	145,188	184,094	(4,025)
2039-40	38,906	-	115,000	26,163	141,163	180,069	(4,025)
2040-41	38,906	-	115,000	22,138	137,138	176,044	(4,025)
2041-42	38,906	-	115,000	18,113	133,113	172,019	(4,025)
2042-43	38,906	-	115,000	14,088	129,088	167,994	(4,025)
2043-44	38,906	-	115,000	10,063	125,063	163,969	(4,025)
2044-45	38,906	-	115,000	6,038	121,038	159,944	(4,025)
2045-46	38,906	-	115,000	2,013	117,013	155,919	(4,025)
2046-47	38,906	-	-	-	-	38,906	(117,013)
2047-48	38,906	-	-	-	-	38,906	0
	2,442,269	295,000	2,900,000	1,310,750	4,505,750	6,948,019	

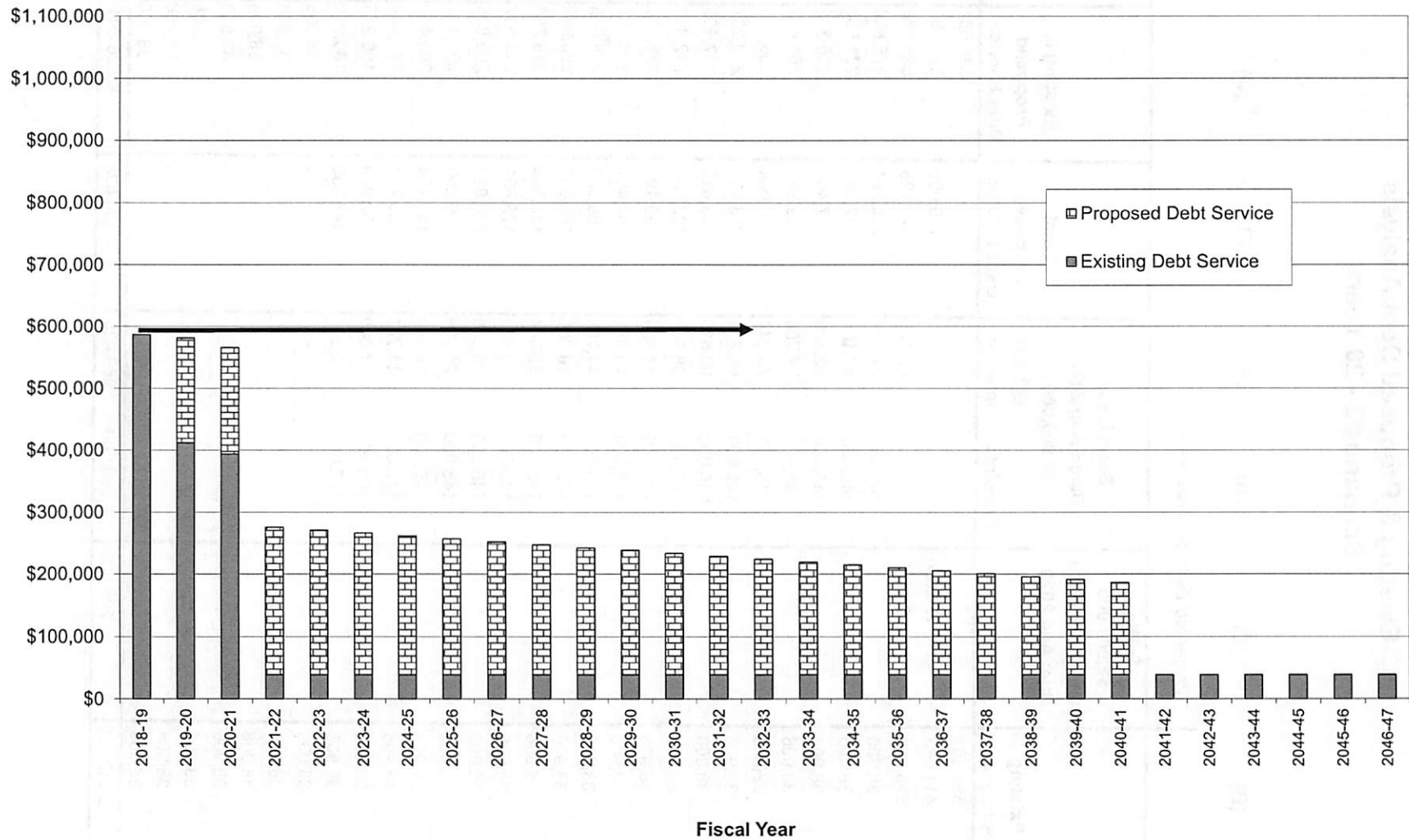
# Existing & Proposed Debt Service SCENARIO #1 - 25 Years



**Town of Kent , Connecticut**  
**Existing & Proposed Debt Analysis**  
**Scenario #2 - 20 Years**

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
<b>Projected Debt Service ==&gt;</b>							
Fiscal Year	Existing Debt Service	BANs \$2,900,000 Dated: Aug 2019 Due: Aug 2020 Interest	Bond Issue Dated Aug 2020 \$2,900,000 @3.25% Principal Interest		Total Proposed Debt Service	Existing & Proposed Debt Service	Annual Change in Debt Service
2018-19	586,581		-	-	-	586,581	
2019-20	411,563	170,000	-	-	170,000	581,563	(5,018)
2020-21	393,663	125,000	-	47,125	172,125	565,788	(15,775)
2021-22	38,906	-	145,000	91,894	236,894	275,800	(289,988)
2022-23	38,906	-	145,000	87,181	232,181	271,087	(4,713)
2023-24	38,906	-	145,000	82,469	227,469	266,375	(4,713)
2024-25	38,906	-	145,000	77,756	222,756	261,662	(4,713)
2025-26	38,906	-	145,000	73,044	218,044	256,950	(4,713)
2026-27	38,906	-	145,000	68,331	213,331	252,237	(4,713)
2027-28	38,906	-	145,000	63,619	208,619	247,525	(4,713)
2028-29	38,906	-	145,000	58,906	203,906	242,812	(4,713)
2029-30	38,906	-	145,000	54,194	199,194	238,100	(4,713)
2030-31	38,906	-	145,000	49,481	194,481	233,387	(4,713)
2031-32	38,906	-	145,000	44,769	189,769	228,675	(4,713)
2032-33	38,906	-	145,000	40,056	185,056	223,962	(4,713)
2033-34	38,906	-	145,000	35,344	180,344	219,250	(4,713)
2034-35	38,906	-	145,000	30,631	175,631	214,537	(4,713)
2035-36	38,906	-	145,000	25,919	170,919	209,825	(4,713)
2036-37	38,906	-	145,000	21,206	166,206	205,112	(4,713)
2037-38	38,906	-	145,000	16,494	161,494	200,400	(4,713)
2038-39	38,906	-	145,000	11,781	156,781	195,687	(4,713)
2039-40	38,906	-	145,000	7,069	152,069	190,975	(4,713)
2040-41	38,906	-	145,000	2,356	147,356	186,262	(4,713)
2041-42	38,906	-	-	-	-	38,906	(147,356)
2042-43	38,906	-	-	-	-	38,906	0
2043-44	38,906	-	-	-	-	38,906	0
2044-45	38,906	-	-	-	-	38,906	0
2045-46	38,906	-	-	-	-	38,906	0
2046-47	38,906	-	-	-	-	38,906	0
2047-48	38,906	-	-	-	-	38,906	0
	2,442,269	295,000	2,900,000	989,625	4,184,625	6,626,894	

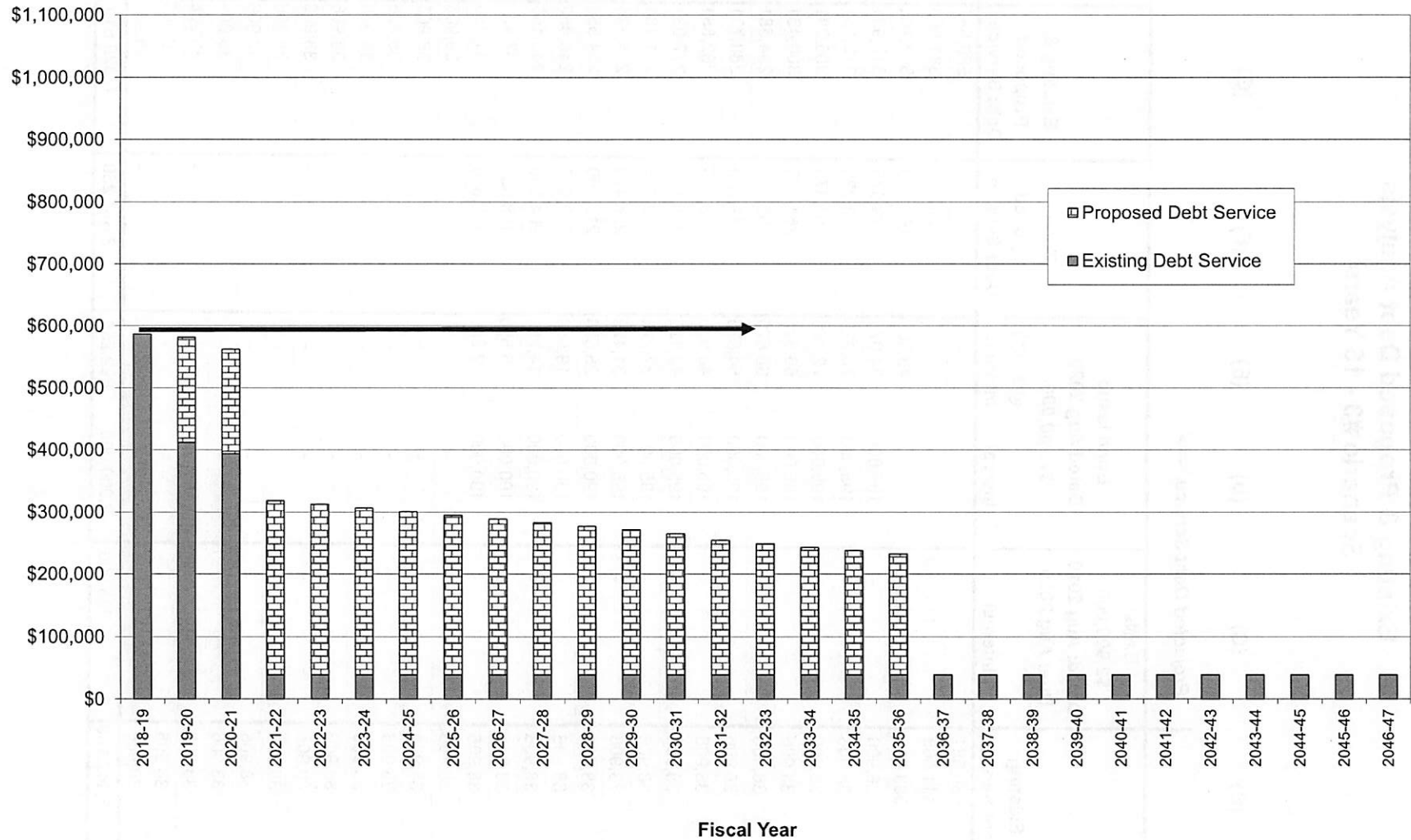
# Existing & Proposed Debt Service SCENARIO #2 - 20 Years



**Town of Kent , Connecticut**  
**Existing & Proposed Debt Analysis**  
**Scenario #3 - 15 Years**

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
		<b>Projected Debt Service ==&gt;</b>					
Fiscal Year	Existing Debt Service	BANs \$2,900,000 Dated: Aug 2019 Due: Aug 2020 Interest	Bond Issue Dated Aug 2020 \$2,900,000 @3.00% Principal Interest		Total Proposed Debt Service	Existing & Proposed Debt Service	Annual Change in Debt Service
2018-19	586,581		-	-	-	586,581	
2019-20	411,563	170,000	-	-	170,000	581,563	(5,018)
2020-21	393,663	125,000	-	43,500	168,500	562,163	(19,400)
2021-22	38,906	-	195,000	84,075	279,075	317,981	(244,182)
2022-23	38,906	-	195,000	78,225	273,225	312,131	(5,850)
2023-24	38,906	-	195,000	72,375	267,375	306,281	(5,850)
2024-25	38,906	-	195,000	66,525	261,525	300,431	(5,850)
2025-26	38,906	-	195,000	60,675	255,675	294,581	(5,850)
2026-27	38,906	-	195,000	54,825	249,825	288,731	(5,850)
2027-28	38,906	-	195,000	48,975	243,975	282,881	(5,850)
2028-29	38,906	-	195,000	43,125	238,125	277,031	(5,850)
2029-30	38,906	-	195,000	37,275	232,275	271,181	(5,850)
2030-31	38,906	-	195,000	31,425	226,425	265,331	(5,850)
2031-32	38,906	-	190,000	25,650	215,650	254,556	(10,775)
2032-33	38,906	-	190,000	19,950	209,950	248,856	(5,700)
2033-34	38,906	-	190,000	14,250	204,250	243,156	(5,700)
2034-35	38,906	-	190,000	8,550	198,550	237,456	(5,700)
2035-36	38,906	-	190,000	2,850	192,850	231,756	(5,700)
2036-37	38,906	-	-	-	-	38,906	(192,850)
2037-38	38,906	-	-	-	-	38,906	0
2038-39	38,906	-	-	-	-	38,906	0
2039-40	38,906	-	-	-	-	38,906	0
2040-41	38,906	-	-	-	-	38,906	0
2041-42	38,906	-	-	-	-	38,906	0
2042-43	38,906	-	-	-	-	38,906	0
2043-44	38,906	-	-	-	-	38,906	0
2044-45	38,906	-	-	-	-	38,906	0
2045-46	38,906	-	-	-	-	38,906	0
2046-47	38,906	-	-	-	-	38,906	0
2047-48	38,906	-	-	-	-	38,906	0
	2,442,269	295,000	2,900,000	692,250	3,887,250	6,329,519	

# Existing & Proposed Debt Service SCENARIO #3 - 15 Years

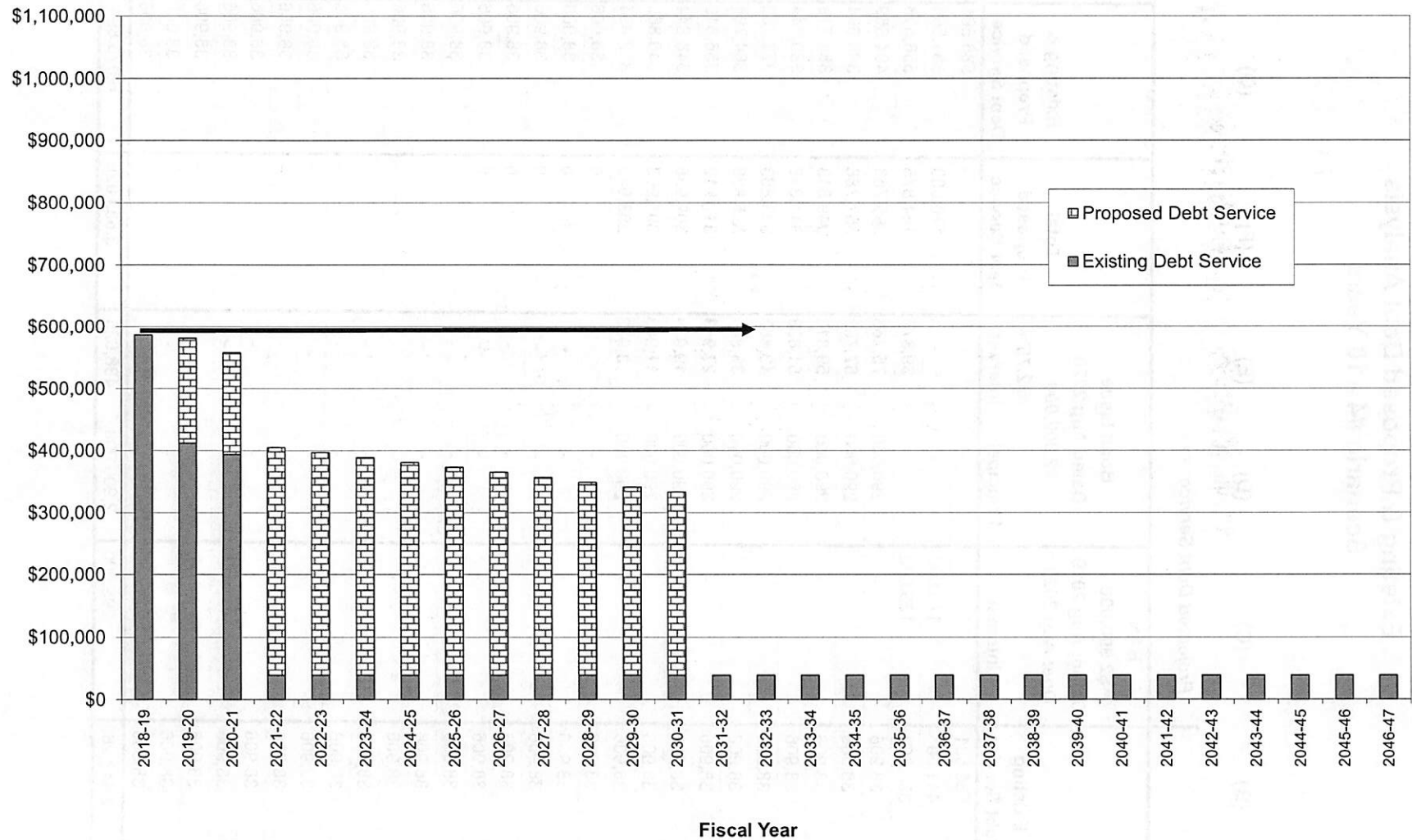


**Town of Kent , Connecticut**  
**Existing & Proposed Debt Analysis**  
**Scenario #4 - 10 Years**

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
<i>Projected Debt Service ==&gt;</i>							
Fiscal Year	Existing Debt Service	BANs \$2,900,000 Dated: Aug 2019 Due: Aug 2020 Interest	Bond Issue Dated Aug 2020 \$2,900,000 @2.75% Principal Interest		Total Proposed Debt Service	Existing & Proposed Debt Service	Annual Change in Debt Service
2018-19	586,581		-	-	-	586,581	
2019-20	411,563	170,000	-	-	170,000	581,563	(5,018)
2020-21	393,663	125,000	-	39,875	164,875	558,538	(23,025)
2021-22	38,906	-	290,000	75,763	365,763	404,669	(153,870)
2022-23	38,906	-	290,000	67,788	357,788	396,694	(7,975)
2023-24	38,906	-	290,000	59,813	349,813	388,719	(7,975)
2024-25	38,906	-	290,000	51,838	341,838	380,744	(7,975)
2025-26	38,906	-	290,000	43,863	333,863	372,769	(7,975)
2026-27	38,906	-	290,000	35,888	325,888	364,794	(7,975)
2027-28	38,906	-	290,000	27,913	317,913	356,819	(7,975)
2028-29	38,906	-	290,000	19,938	309,938	348,844	(7,975)
2029-30	38,906	-	290,000	11,963	301,963	340,869	(7,975)
2030-31	38,906	-	290,000	3,988	293,988	332,894	(7,975)
2031-32	38,906	-	-	-	0	38,906	(293,988)
2032-33	38,906	-	-	-	0	38,906	0
2033-34	38,906	-	-	-	0	38,906	0
2034-35	38,906	-	-	-	0	38,906	0
2035-36	38,906	-	-	-	0	38,906	0
2036-37	38,906	-	-	-	-	38,906	0
2037-38	38,906	-	-	-	-	38,906	0
2038-39	38,906	-	-	-	-	38,906	0
2039-40	38,906	-	-	-	-	38,906	0
2040-41	38,906	-	-	-	-	38,906	0
2041-42	38,906	-	-	-	-	38,906	0
2042-43	38,906	-	-	-	-	38,906	0
2043-44	38,906	-	-	-	-	38,906	0
2044-45	38,906	-	-	-	-	38,906	0
2045-46	38,906	-	-	-	-	38,906	0
2046-47	38,906	-	-	-	-	38,906	0
2047-48	38,906	-	-	-	-	38,906	0
	2,442,269	295,000	2,900,000	438,625	3,633,625	6,075,894	



# Existing & Proposed Debt Service SCENARIO #4 - 10 Years



Date: January 28, 2019  
 To: Bruce Adams, First Selectman  
 Cc: Mark Sebetic, Chairman  
 Cc: Barbara Herbst, Treasurer  
 From: Patty Braislin, Assessor

SECTION	NET 2014 AFTER BAA	NET 2015 AFTER BAA	NET 2016 AFTER BAA	NET 2017 AFTER BAA	NET 2018 BEFORE BAA (REVALUATION)	DIFFERENCE 17GL TO 18GL
Real Estate - 1,968 Accounts	554,536,310	555,566,655	558,505,895	561,932,035	549,348,810	(12,583,225)
Personal Property - 372 Accounts	14,628,871	14,851,224	16,097,387	16,295,681	16,563,999	268,318
Motor Vehicle - 3,125 Accounts	25,251,420	25,565,300	26,199,535	25,937,110	26,026,050	88,940
Exempt - 213 Accounts	0	0	0	0	0	0
<b>TOTALS</b>	<b>594,416,601</b>	<b>595,983,179</b>	<b>600,802,817</b>	<b>604,164,826</b>	<b>591,938,859</b>	<b>(12,225,967)</b>
INCREASE FROM PREVIOUS YEAR		1,566,578	4,819,638	3,362,009	(12,225,967)	
PERCENTAGE INCREASE FROM PREVIOUS YEAR		0.26%	0.81%	0.56%	-2.02%	

#### NOTES

- MOTOR VEHICLE REGISTERED DECLINE - POTENTIAL REGISTRATION ISSUE - OWNERS SHOULD CHECK THEIR REGISTRATIONS
- LAND VALUES HAVE DECLINED SINCE 2013 REVAL - MARKET STATIC
- NET GRAND LIST HAS DECREASED 2,291,875 (0.39%) FROM LAST REVALUATION (2013GL)
- DECREASES - REAL ESTATE DEMOS - NEW PA 490 ACRES - SEVERAL PROPERTIES TO TAX EXEMPT

RECEIVED FOR RECORD  
 KENT TOWN CLERK  
 2019 FEB 21 A 9:16  
 BY *Vanden Bracy*  
 TOWN CLERK