

RECEIVED

By Darlene Brady at 9:28 am, Dec 22, 2022

Board of Finance Regular Meeting
Wednesday November 16, 2022 6:00 pm

Present- Nancy O'Dea-Wyrick, Fran Goodsell, Tegan Gawel, Rufus deRham, Jason Wright

Zoom- none

Public and Invited Guests- Jean Speck, Barbara Herbst

Chairman Nancy O'Dea-Wyrick called the meeting to order at 6:02 pm.
The Pledge of Allegiance was recited.

Acceptance of Agenda-add SRO to correspondence

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 October 19, 2022 meeting. Motion approved unanimously.

Public Comment on agenda items- none

Correspondence-

- a. An email from Scott Trabucco was read. BOE held an informational meeting last night on the SRO program.
- b. Ms O'Dea-Wyrick presented the CAPSS survey to board members. Out of 169 school districts 88 responded. Had information on SRO's

Reports:

- a. **Board of Education-** roof project delayed until summer of 2024. Town meeting will be held on Dec 2nd and then referendum on Dec 15th in regards to SRO. Informational meeting held at KCS last night.
- b. **Tax Collector-**no report
- c. **Board of Selectman-**First Selectman Ms Speck

1. Attended a cyber security round table last Monday
2. Attended Ct Affordable Housing Conference online
3. \$95,000 grant came in for the generator. Move from propane to diesel would cost roughly \$40,000
4. Streetscape-project is wrapping up
5. Cell Tower-AT&T tower is now operational

d. **Treasurer**-attached

OLD BUSINESS:

a. **Capital Appropriation Policy**-discussed changes

New Business:

a. **2023 meeting calendar**

Motion by Mr Wright, seconded by Ms Goodsell Accept the 2023 Meeting Calendar as distributed

Motion approved unanimously

b. **Open Board Position-**

Motion by Mr Wright , seconded by Mr deRham to enter into executive session for the purpose of discussing personnel matter @7:11

Motion approved unanimously

Out of executive session @ 7:28

Motion by Mr Wright, seconded by Mr deRham - BOF to conduct interviews of 2 candidates to fill the open position left by Mr Blackketter

Motion approved unanimously

.Public Comment- none

Motion to adjourn by Mr deRham at 7:30

Next meeting- December 21, 2022 @ 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

11/16/2022

	September		October	
A/P Checks Issued	99	186,299	107	193,743
Payroll	143	90,525	121	113,204
BoE Transactions	60	607,392	64	1,036,518
Deposits	13	797,995	11	84,423
Net Income to Expense	315	(86,221)	303	(1,259,042)

FY 2022 -2023

	Actual	Budget	% of Budget	Variance to budget
Income	\$ 7,939,396	\$ 13,676,199	58.05%	\$ 5,736,803
				\$ -
A · General Government	\$ 809,646	\$ 1,604,966	50.45%	\$ 795,320
B · Public Safety	\$ 108,813	\$ 414,236	26.27%	\$ 305,423
C · Public Works	\$ 394,223	\$ 1,856,172	21.24%	\$ 1,461,949
D · Health and Welfare	\$ 75,597	\$ 178,842	42.27%	\$ 103,245
E · Recreation	\$ 112,043	\$ 271,528	41.26%	\$ 159,485
F · Sanitation	\$ 49,461	\$ 147,931	33.44%	\$ 98,470
G · Board of Education	\$ 2,705,752	\$ 7,241,710	37.36%	\$ 4,535,958
H · Debt Service	\$ 38,906	\$ 38,906	100.0%	\$ -
I · Transfer to Capital	\$ 1,078,408	\$ 1,078,408	100.0%	\$ -
J · Transfer to Dog Fund	\$ 7,500	\$ 7,500	100.0%	\$ -
L · Transfer to Schaghticoke	\$ 30,000	\$ 30,000	100.0%	\$ -
K · Current Year Capital Projects	\$ 806,000	\$ 806,000	100.0%	\$ -
Total Expense	\$ 6,216,349	\$ 13,676,199	45.45%	\$ 1,723,046

Notes

- 58.6% of budgeted taxes have been collected
- 127.9% of interest on investments has been received - \$4,180 over budget
- 101.3% of budgeted Transfer station Income has been received - \$1,200 over budget
- \$9,900 490 tax penalty collected -104 Spooner Hill & Spooner Hill Map 6, Block 12, Lot 36
- \$26,965 Municipal Revenue Sharing (20,565 was budgeted)
- \$73,125 KCS Tuition for out of district students collected (78,750 was budgeted)
- 14 full paying students / 7 sibling students
- For the most part, expenditures are aligned with budgeted amounts YTD.
- \$15,570 paid out to retiring LUA per EE policy manual (not budgeted)
- \$1,000 Deductible: Cemetery repair: 336 Kent Road (vehicle damage to fences at cemetery)
- \$49,708 Left in EMS staffing, paid through 10/22, average cost trending at \$16,000 +/- per month
- Large repair expenditure for the Town Hall Elevator (budgeted) will be forthcoming
- Swift House task force discussing funding to facilitate engineering to evaluate the building
- RoV have expended 62.1% of their budgeted compensation for Registrars and Deputies.

ARPA Application Status Report

11.16.22 Report

Starting Place		
Total Pool of funding	\$400,000	
Direct Recommended Allocations	(\$57,000)	NFP
Balance to Distribute	\$343,000	

Total Applications Received	50	
Individual and Families	15	
Small Business	15	
NFP	20	

Funding requests through Applications	\$378,016	
Individual and Families	\$66,000	
Small Business	\$114,800	
NFP	\$254,216	

Funding released TD	\$319,535	
Individual and Families	\$61,000	14
Small Business	\$81,800	11
NFP	\$176,735	14

Ending Place		
Unused Ind / Fam allocation rolling over	\$39,000	
Unused Business allocation rolling over	\$5,200	
NFP Application deficit	(\$54,216)	
Projected allocation shortfall	(\$10,016)	

Included in the <i>Funding requests through Applications (blue category)</i>		
Pending Applications	8	
Valued at	\$90,481	
Rejected applications	3	
Valued at	\$25,000	

Of the direct allocations, two NFP applied for additional funding totaling \$17,881.24 more than was allocated to them

Town of Kent

BUDGET AND MIL RATE

10 year compilation 11/16/2022

2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
2011	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
665,620,489	660,005,006	653,173,014	651,748,430	481,161,955	472,377,547	467,432,051	457,640,114	445,949,826	318,433,304	314,427,484
99%	99%	98.5%	97.5%	98.0%	98.0%	97.5%	97.0%	97.0%	96.5%	96.5%
665,620	660,005	653,173	651,748	481,162	472,378	467,432	457,640	445,950	318,433	314,427
658,964	653,405	643,375	635,455	471,539	462,930	455,746	443,911	432,571	307,288	303,423
2,826,671	2,743,752	2,652,977	2,612,785	2,756,054	2,740,336	2,637,971	2,495,485	2,653,640	2,943,240	2,663,685
3,997,378	3,876,088	3,745,848	3,657,849	3,553,527	3,456,051	3,361,052	3,223,134	3,147,338	2,945,885	2,738,210
2,587,951	2,570,853	2,474,491	2,552,999	2,595,473	2,507,848	2,357,211	2,158,978	1,896,605	1,715,000	1,702,700
714,354	747,357	766,950	839,262	948,630	713,630	729,635	757,450	771,935	840,610	838,070
661,600	553,600	443,600	330,000	382,500	697,800	455,200	380,000	300,000	578,700	500,000
311,000	323,000	555,000	563,000	316,500	634,000	456,000	554,000	530,000	570,000	482,500
11,098,954	10,814,650	10,638,866	10,555,895	10,552,684	10,749,665	9,997,069	9,569,047	8,999,518	9,014,735	8,425,165
14.27	14.27	14.02	14.11	18.79	18.79	17.57	16.98	15.83	21	21.33
284,304	175,784	82,971	3,211	-196,981	752,596	428,022	569,529	-15,217	589,570	98,044
2.63%	1.65%	0.79%	0.03%	-1.83%	7.53%	4.47%	6.33%	-0.17%	7.00%	1.18%
0	0.25	-0.09	-4.68	0	1.22	0.59	1.15	-5.17	-0.33	1.38
0.00%	1.78%	-0.64%	-24.91%	0.00%	6.94%	0.00%	7.26%	-24.62%	-1.55%	6.92%
5,615,483	6,831,992	1,424,584	170,586,475	8,784,408	4,945,496	9,791,937	11,690,288	127,516,522	4,005,820	8,072,651
0.85%	1.05%	0.22%	35.45%	1.86%	1.06%	2.14%	2.62%	40.04%	1.27%	2.64%
\$2,195,230	\$2,322,284	\$2,540,618	\$2,323,208	\$2,146,213	\$1,781,992	\$1,404,747	\$1,300,057	\$1,009,020	\$908,155	\$1,118,279
19.47%	20.92%	23.49%	21.84%	20.33%	16.89%	13.07%	13.00%	10.54%	10.09%	12.41%
\$350,000	\$638,000	\$400,000	\$281,000	\$322,923	\$321,708	\$258,069	\$620,508	\$594,230	\$800,509	\$1,111,051
\$2,545,230	\$2,960,284	\$2,940,618	\$2,604,208	\$2,469,136	\$2,103,700	\$1,662,816	\$1,920,565	\$1,603,250	\$1,708,664	\$2,229,330
-\$415,054	\$19,666	\$336,410	\$135,072	\$365,436	\$440,884	-\$257,749	\$317,315	-\$105,414		
-407,975	37,708	308,242								

Town of Kent

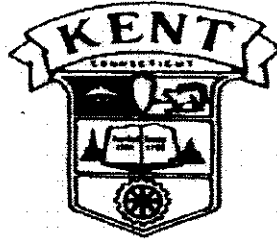
BUDGET AND MIL RATE

10 year compilation 11/16/2022

FY	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Grand List Year	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Grand List	616,514,278	601,965,734	594,799,624	591,845,519	604,164,826	600,802,817	595,983,179	594,416,601	592,540,429	671,859,145
Tax Collection Rate	99%	99%	99%	99%	99%	99%	99%	99%	99%	99%
One Mil	616,514	601,966	594,800	591,846	604,165	600,803	595,983	594,417	592,540	671,859
Budget Mil	610,349	595,946	588,852	585,927	598,123	594,795	590,023	588,472	586,615	665,141
Selectmen Expenses	4,511,175	4,163,726	3,967,650	3,845,278	3,554,318	3,457,194	3,318,865	3,301,591	3,153,985	2,968,799
BOE Exp	4,782,410	4,686,813	4,673,688	4,596,871	4,639,539	4,610,634	4,525,093	4,435,107	4,395,326	4,149,565
Region #1	2,459,300	2,509,743	2,618,349	2,610,567	2,654,769	2,653,314	2,637,513	2,543,409	2,465,808	2,339,081
L-T Debt	38,906	38,906	432,569	450,469	625,486	646,825	669,987	693,194	672,788	696,438
Transfer to Capital / nonrecurring	1,078,408	1,001,341	1,092,847	831,847	758,700	746,000	732,200	726,200	796,200	744,900
Current Year Capital Exp	806,000	936,000	945,000	535,000	636,500	692,500	872,000	900,000	895,000	375,000
Total Budget	13,676,199	13,336,529	13,730,103	12,870,032	12,869,312	12,806,467	12,755,658	12,599,501	12,379,107	11,273,783
Mil Rate	18.57	18.57	18.61	18.61	18.61	18.61	18.33	17.86	17.03	14.45
Budget Increase from Prior Year	339,670	-393,574	860,071	720	62,845	50,809	156,157	220,394	1,105,324	174,829
	2.55%	-2.87%	6.68%	0.01%	0.49%	0.40%	1.24%	1.78%	9.80%	1.58%
Mil Rate Increase from Prior Year	0.00	-0.04	0.00	0.00	0.00	0.28	0.47	0.83	2.58	0.18
	0.00%	-0.21%	0.00%	0.00%	0.00%	1.53%	2.63%	4.87%	17.85%	1.26%
Grand List Increase from Prior Year	14,548,544	7,166,110	2,954,105	-12,319,307	3,362,009	4,819,638	1,566,578	1,876,172	-79,318,716	6,238,656
	2.42%	1.20%	0.50%	-2.04%	0.56%	0.81%	0.26%	0.32%	-11.81%	0.94%
Unassigned General Fund at Fiscal Year End		\$3,099,864	\$2,872,233	\$2,547,040	\$2,563,377	\$2,517,261	\$2,251,484	\$2,038,661	\$1,909,011	\$1,910,857
% of reserve			23.16%	19.92%	20.78%	20.58%	18.59%	17.16%	16.32%	16.64%
Unassigned GF Bal. appropriated to next FY budget		\$527,500	\$486,250	\$780,000	\$515,000	\$388,500	\$225,000	\$225,000	\$225,000	\$400,000
Total GF Balance		\$3,739,597	\$3,482,219	\$3,446,197	\$3,212,630	\$3,036,444	\$2,553,625	\$2,340,204	\$2,153,273	\$2,319,716
Change from PY		\$257,378	\$36,022	\$233,567	\$176,186	\$482,819	\$213,421	\$186,931	-\$166,443	-\$225,514
Total GF balance includes Schaghticoke Litigation Funds, Town Endowment & Maple Street Debt Service Fund										
GF Budget Surplus (Deficit)			237,074	233,567	172,616	485,656	199,708	142,765	-176,846	-231,326

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By Darlene Brady at 11:34 am, Nov 14, 2020



**TOWN OF KENT
Board of Finance**

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

2023 Meeting Dates

The Kent Board of Finance will meet at 6 p.m. (usually on the third Wednesday of the month) on the following dates in 2023. Meetings are held in person in Kent Town Hall, 41 Kent Green Boulevard and/or via Zoom if town hall is closed.

January 18

February 15

March 15

March 22

April 19

May 5

May 19

June 21

July 19

August 16

September 20

October 18

November 15

December 20

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Guidelines for Capital Plan Fund

The Board of Finance shall maintain and monitor a Capital Plan Fund for planning and saving purposes for Capital Project 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 Projects Plan, will be considered in a calculation of expenditure. All capital project expenditures, individually or in aggregate, should appear in the 5 Year Capital Projects Plan.

Criteria

A Capital Project is any project that value is greater than or equal to \$25,000 and have a useful life expectancy of more than 15 years.

Format

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

Process -Boards/Departments/Municipal Agencies/Commissions (B/D/MA/C)

Boards/Departments/Municipal Agencies/Commissions (B/D/MA/C) who are recipients of any 5 Year Capital Projects Plan monies shall undertake the specific project expenditure within two (2) years of that project's completed funding.

B/D/MA/C requiring additional funding for an approved project during the four (4) year savings period shall submit to the BOS and the BOF for approval, all cost estimates related to the project and rationale for increase.

Approved capital projects may be altered in scope only as recommended by the BOS but may not be transferred, altered or exchanged for any other type of project under the aegis of the B/D/MA/C.

Process -Board of Selectmen (BOS)

All project requests shall be presented to the Board of Selectman (BOS) by the B/D/MA/C seeking a project funding. Each request may only be a specified project supported by an analysis of need/scope as well as estimates for said

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expenditures and a timeline with a completion date. Expenditure estimates should include additional costs increases to adjust for the five year timeframe.

Responsible B/D/MA/C shall report the progress of each of their respective projects to the BOS on an annual basis.

BOS is responsible for prioritizing project requests. Prioritizing the 5 Year Capital Projects Plan in order to establish a balanced program for all B/D/MA/C development plans, needs, goals and requirements shall be the main consideration of the BOS. BOS shall try to avoid introducing a new capital project in any year other than the fifth year of the 5 Year Capital Projects Plan.

BOS must approve the Capital Plan before sending it to the BOF.

Process -Board of Finance (BOF)

The Board of Finance (BOF) shall review the 5 Year Capital Projects Plan as approved by the BOS and shall consider only those 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 Projects 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.

BOS and responsible B/D/MA/C shall report in to the BOF on the progress timeline and contemplated completion date of capital projects fund activities.

The BOF shall seek to maintain an expenditure level of no more than 8% of the entire annual Town Budget for each year of the 5 Year Capital Projects Plan.

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

BOF must approve the 5 Year Capital Projects Plan for subsequent approval from the Planning & Zoning Commission as a requirement in conforming to the Town Plan as well as the inclusion into the annual Town Budget.

Process -Taxpayer

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

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Process-Treasurer/Expenditures

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

The Treasurer shall report to the BOS and BOF Capital Plan Fund expenditures at their respective monthly Board meetings.

Any approved Capital Project that is cancelled at anytime shall be removed from the Five Year 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.

Unexpended funds from Capital Projects that have **not** been completed will revert to the General Fund upon two years from the anticipated expenditure date.

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

Time

The BOS/BOF shall review open/ongoing as well as closed/completed 5 Year Capital Projects Plan at their respective monthly meetings in July of each year.

The BOS/BOF shall have an approved 5 Year Capital Projects Plan to present to Town of Kent at the annual Town Meeting held in January of each year.

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.

The Board of Finance deems that capital expenditures must fit within these parameters and meet the reporting deadlines.