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By Darlene Brady at 9:35 am, Mar 15, 2024

Board of Finance Regular Meeting

Wednesday March 13, 2024 6:00 pm

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

Zoom- Casey Cogut, other members of the public

Public and Invited Guests- Barbara Herbst, Debbie Deveaux, Jenn Duncan, other members of the public

Ms O'Dea-Wyrick called the meeting to order at 6:02 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 February 21, 2024 meeting. Motion approved unanimously.

Correspondence-

Reports:

- a. Tax Collector-none
- **b.** Board of Ed- budget presentation

Highlights-

- 1. Actual number of students at KCS as of today 195 (pre-8th)
- 2. Of those 195, 33 are tuition students, 6 non paying (staff children)
- 3. Tuition rate is \$4,500 for 1st child, \$2,250 each additional child
- 4. 26 teachers, 25 positions (does not include Pre-K)
- 5. 14 children in Pre K
- 6. 3.37% increase in budget this year
- 7. Discussion about some individual line increases

- 8. Sam Herrick was at meeting to answer questions about the regional aspect
- As of 10/1/23 there were 37 children from Kent attending HVRHS
- 10. Lynn Harrington asked "Is the money for the Housy repairs in that budget?" Answer -yes
- c. Board of Selectmen-none
- d. Treasurer- attached.

Old Business:

- a. Audit Update- still in extension- number 3
- **b. Annual Report Update-** as we are still in audit extension, report can not be finalized until figures from the audit are submitted
- c. Capital Plan- none

New Business:

a. Board of Education 2025 Budget Presentation- done in BOE report (see above)

Comments of Public and Invited Guests-

Steve Pener- would like to see more in the building report. For example info over the past 3 years for comparison. Would like to see more context

Motion to adjourn by Mr deRham at 6:58

Next meeting- March 20, 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

	<u>Jan</u>	<u>uary</u>	<u>Febru</u>	<u>iary</u>
A/P Checks Issued	110	154,373	108	724,939
Payroll	117	139,111	141	113,675
BoE Transactions	76	588,772	65	598,862
Deposits	16	1,457,448	14	341,504
Net I/E	319	575,192	328	(1,095,972)

		FY 20)23 -2024		
	Actual		Budget	% of Budget	Variance to budget
Income	\$ 13,258,768	\$	14,600,824	90.81%	\$ 1,342,056
					\$ -
A · General Government	\$ 1,332,637	\$	1,803,303	73.9%	\$ 470,666
B · Public Safety	\$ 240,793	\$	520,469	46.26%	\$ 279,676
C · Public Works	\$ 1,014,976	\$	1,878,620	54.03%	\$ 863,644
D · Health and Welfare	\$ 126,852	\$	198,510	63.9%	\$ 71,658
E · Recreation	\$ 189,303	\$	304,815	62.1%	\$ 115,512
- · Sanitation	\$ 84,091	\$	159,351	52.77%	\$ 75,260
G · Board of Education	\$ 5,128,184	\$	7,248,000	70.75%	\$ 2,119,816
H · Debt Service	\$ 38,906	\$	38,906	100.0%	\$ -
l · 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	\$ 10,604,592	\$	14,600,824	72.63%	\$ 2,654,176

Notes

95.8%	Of budgeted Property Taxes collected		
147.9%	Of budgeted Interest On Investments collected	\$50,333	over 120K
\$16,000	+/- in monthly GF interest being earned @STIF	\$64,000	Addtl expected
82.0%	Of budgeted Transfer Station Fees have been collected		
120.0%	Of budgeted KCS Tuition has been received	\$15,750	over 78,750

\$18,803	Paramedic line overbudget: budgeted \$135,380, expenditure came in at \$154,183
\$80,500	EMS Staffing - projected amt of + appropriation needed -trending \$842 per diem

9 iterations of the budget document since 1.27.24

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February disbursements include \$547,027 in disbursements for KAH, CDBG grant

\$15,000 16,000 +/- in monthly GF interest being earned @STIF

FY 2024 JM

		Bui	Building Inspector	or							
		Ō	GL# 04-120-400								
			2023-2024								
			82 %	15%					Construction Value	# of Permits	
	Receipts	Waived Fees	Payment	Town Share	Check Date	Check #	Check	Check Amount			
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		ACH		24,701.00	\$4,808,321	40	
September	15,527.00	230.00	13,393.45	2,133.55	10.5.23	ACH		13,393.45	\$3,641,622	49	
October	15,312.00	992.00	13,858.40	1,453.60	10.31.23	ACH		13,858.40	\$2,604,260	43	
November	8,668.00	1	7,367.80	1,300.20	12.13.23	ACH		7,367.80	\$1,332,751	46	
December	12,842.00	1	10,915.70	1,926.30	1.3.24	ACH		10,915.70	\$2,007,097	54	
January	7,542.00	32.00	6,437.90	1,104.10	2.7.24	ACH	\$	6,437.90	\$867,891	38	
February	9,098.00		7,733.30	1,364.70	3.13.24	ACH		7,733.30	\$1,424,487	37	
March	•		ı	1		ACH	\$	ı	\$0		
April	ı			ı		ACH	\$	ı	\$0		
May	1		ı	ı		ACH	8	ı	\$0		
June	•	1		ı		ACH	S	•]	0\$		
Total	\$ 109,061.00	\$ 1,254.00	\$ 93,767.75	\$ 15,293.25			\$	93,767.75	\$18,387,129	346	
Amt Diidasta	70			00000							
Aill Budge	ted Amount Do	otop of posion		60 54%			-	£	36 204 005	707	
% OI BUUGE	% of Budgeted Amount Necesyed to date	מפוגפת וס משופ		× 10.60	0		ב	2	33,204,903	4 0	
							Vai	Variance	-\$16,817,777	-55	
							ට්	Change	-47 77%	-13 7%	
							i				
Note:	Construction acti	Construction activity curtailed during the winter month	ing the winter m	onths							
	The first \$1,000 is a \$20 fee	is a \$20 fee									
	Building Permit F	Building Permit Fees are calculated at \$6 per 1,000 of	ed at \$6 per 1,0	100	the value of the project over 1,000	ır 1,000					
							4	•			
								lest			
							\$	\$0.00			