

RECEIVED

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
 9. 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

3/13/2024

	January		February	
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 2023 -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
F · 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%	\$ -
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	\$ 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

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

9 iterations of the budget document since 1.27.24

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

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

