

TOWN OF EAST HAMPTON, CONNECTICUT

BOARD OF FINANCE

Meeting Agenda

Monday May 20, 2024

Town Hall - Room 201 & Zoom

7:00 PM

Regular Meetings

January 16, 2024 (Tues)

February 20, 2024 (Tues)

March 18, 2024

April 15, 2024

May 20, 2024

June 17, 2024

July 15, 2024

August 19, 2024

September 16, 2024

October 21, 2024

November 18, 2024

December 16, 2024

- 1) Call to Order
- 2) Pledge of Allegiance
- 3) Adoption of Agenda
- 4) Approval of Minutes of Meeting(s) *
 - a) April 15th Regular Meeting
- 5) Public Remarks
- 6) Financial Transactions *
- 7) Correspondence
- 8) Status Reports (Financial)
 - a) Revenue
 - b) Expenditures
 - c) Fund Balance
- 9) New Business *
- 10) Continued Business *
 - a) Board of Education Deficit
- 11) Special Presentations
- 12) Liaison Appointments/Reports*
 - a) Town Council (McLennan)
 - b) Board of Education (Comisky)
 - c) Economic Development Commission (Turner)
 - d) Lake / Conservation (Spagnoletti)
 - e) Fire Commissioners (Brown)
 - f) Brownfields/Redevelopment (Radavich)
 - g) Park & Rec. Advisory Board (Coshow)
 - h) Capital Committee (Coshow/Turner)
 - i) East Hampton Ambulance Association
- 13) Public Remarks
- 14) Adjournment

* - Potential action item

ZOOM Information

Board of Finance Meeting 05-20-2024

Please click the link below to join the webinar:

<https://us02web.zoom.us/j/81498172450>

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Webinar ID: 814 9817 2450

TOWN OF EAST HAMPTON
 GENERAL FUND REVENUES
 AS OF 05/15/2024

Agenda Item: 8A

5/15/2024

	Original Estimate	Adjustments	Revised Estimate	Unaudited Actual YTD Revenue	Balance	% Collected	Projected Variance	Comment
40 Property taxes	45,019,190	-	45,019,190	45,227,639	(208,449)	100.46%	225,000	Strong back tax collections
41 Investment income	100,000	-	100,000	190,340	(90,340)	190.34%	100,000	
42 License, permit & fees	670,035	-	670,035	717,497	(47,462)	107.08%	50,000	
44 FEDERAL, STATE & LOCAL GRANTS	7,973,786	-	7,973,786	8,290,714	(316,928)	103.97%	321,574	Received an unanticipated MRSA grant
47 Other revenue	90,960	-	90,960	86,457	4,503	95.05%	11,780	Sale of equipment (Fire Department)
49 Other Fin. Sources (Use of Fund Balance)	-	-	-	-	-	0.00%	-	
TOTAL GENERAL FUND	53,853,971	-	53,853,971	54,512,647	(658,676)	101.22%	708,354	

Forecasted variance 708,354

Estimated revenues \$ 54,562,325

TOWN OF EAST HAMPTON
GENERAL FUND EXPENDITURES
5/15/2024
FY 2023-2024

Agenda Item: 8B
5/15/2024

ACCOUNT DESCRIPTION	Original Budget	Transfers	Revised Budget	TOTAL	Available	Projected Variance	% USED	Comment
01010000 Town Manager's Department	393,024	0	393,024	330,510	62,514		84.1%	
01020000 Town Council/Special	40,720	0	40,720	57,984	-17,264	(24,000)	142.4%	Demo 13 Summit
01040000 LEGAL	85,000	0	85,000	30,834	54,166	10,000	36.3%	
01050130 New Town Hall/Police/	325,140	0	325,140	235,385	89,755	-	72.4%	
01060135 Finance and Accounting	520,305	0	520,305	430,601	89,704	-	82.8%	
01060136 Collector of Revenue	178,907	0	178,907	158,480	20,427	-	88.6%	
01060137 Assessor	199,273	0	199,273	168,112	31,161	-	84.4%	
01070000 Town Clerk	190,405	0	190,405	153,353	37,052	-	80.5%	
01080000 Registrars/Elections	50,669	0	50,669	41,106	9,563	-	81.1%	
01090000 General Insurance	412,260	0	412,260	406,053	6,207	-	98.5%	
01100000 Probate Court	19,239	0	19,239	19,239	-	-	100.0%	
01110000 Employee Benefits	2,570,725	0	2,570,725	2,310,927	259,798	50,000	89.9%	Health insurance
01120000 Contingency	30,000	0	30,000	0	30,000	30,000	0.0%	Use for 13 Summit
01150000 Information Technology	177,046	0	177,046	142,030	35,016		80.2%	
01210211 Police Administration	388,765	0	388,765	334,388	54,377		86.0%	
01210212 Regular Patrol	1,879,545	0	1,879,545	1,570,136	309,409	(15,000)	83.5%	Overtime higher than forecast
01210213 Lake Patrol	5,056	0	5,056	2,592	2,464		51.3%	
01210214 Animal Control	56,480	0	56,480	56,116	364		99.4%	
01220221 Firefighting	358,689	0	358,689	276,410	82,279		77.1%	
01220223 FIRE MARSHAL	96,700	0	96,700	59,355	37,345	10,000	61.4%	Staff hours are lower than forecast
01220225 Town Center Fire System	8,650	0	8,650	4,968	3,682		57.4%	
01230000 Ambulance	62,290	0	62,290	53,219	9,071		85.4%	
01240000 Emergency Management	8,096	0	8,096	1,707	6,389		21.1%	
01250000 Public Safety Dispatch	232,775	0	232,775	137,066	95,709		58.9%	
01260000 Street Lighting	51,000	0	51,000	25,819	25,181	7,500	50.6%	
01310000 Chatham Health District	181,009	0	181,009	135,756	45,253		75.0%	
01320000 Human Services	132,109	0	132,109	79,998	52,111	25,000	60.6%	Staff vacancy
01330000 Senior Center	160,459	0	160,459	140,452	20,007		87.5%	
01340000 Transportation	53,940	0	53,940	57,200	-3,260	(3,260)	106.0%	
01350000 Community Services	6,800	0	6,800	8,960	-2,160	(2,160)	131.8%	Repairs to broken well pump
01360000 CEMETERY CARE	5,000	0	5,000	2,800	2,200		56.0%	
01370000 Commission on Aging	2,951	0	2,951	1,225	1,726		41.5%	
01410000 Building, Planning & Zoning	389,772	0	389,772	287,241	102,531	40,000	73.7%	Staff vacancy
01420000 Econ. Development Comm.	4,637	0	4,637	1,117	3,520		24.1%	
01430000 Conservation & Lake Comm.	57,187	0	57,187	48,012	9,175		84.0%	
01460000 Redevelopment Agency	1,462	0	1,462	526	936	250	36.0%	
01470000 Middle Haddam Historic	800	0	800	930	-130	(400)	116.3%	
01510000 Public Works Admin.	1,542,294	0	1,542,294	1,274,980	267,314	25,000	82.7%	Overtime lower than forecast
01510515 Grounds Maintenance	0	0	0	161,364	-161,364			New division. Previously in Parks & Rec.
01520000 Engineering	40,000	0	40,000	22,256	17,744		55.6%	

TOWN OF EAST HAMPTON
GENERAL FUND EXPENDITURES
5/15/2024
FY 2023-2024

Agenda Item: 8B
5/15/2024

ACCOUNT DESCRIPTION	Original Budget	Transfers	Revised Budget	TOTAL	Available	Projected Variance	% USED	Comment
01530000 Town Garage	44,115	0	44,115	42,432	1,683		96.2%	
01540000 Townwide Motor Fuel	172,600	0	172,600	140,247	32,353		81.3%	
01550000 Road Materials	370,000	0	370,000	369,930	70		100.0%	
01560000 Transfer Station	250,625	0	250,625	172,940	77,685		69.0%	
01610610 Park & Recreation	500,392	0	500,392	194,536	305,856		38.9%	See Grounds Maintenance above
01660000 Arts & Cultural Commi	2,980	0	2,980	1,899	1,081	500	63.7%	
01670000 Community Center	158,348	0	158,348	99,389	58,959		62.8%	
01680681 E Hampton Public Library	592,642	0	592,642	459,302	133,340	10,000	77.5%	Staff vacancy
01680682 Middle Haddam Library	10,000	0	10,000	10,000	0		100.0%	
01710711 General Obligation Bond Prin.	2,885,000	0	2,885,000	2,885,000	0		100.0%	
01720721 General Obligation Bond Int.	1,126,556	0	1,126,556	1,107,036	19,520	19,000	98.3%	Return of bond interest and unspent proceeds
01750000 Capital Leases	110,879	0	110,879	110,879	0		100.0%	
01810000 Operating Transfers Out	852,000	0	852,000	42,500	809,500		5.0%	

Grand Total \$ 17,995,316 \$ - \$ 17,995,316 \$ 14,865,298 \$ 3,130,018 \$ 182,430 82.6%

Board of Education \$ 35,858,655 \$ - \$ 35,858,655 \$ 18,793,941 \$ 17,064,714 \$ (824,091) 52.4%

April 19, 2024 forecast

Total Forecasted Deficit (641,661)

Board of Education Operating Budget 2023-24 Review April 2024	Actual 22-23	Actual 23-24 YTD 4/19/2024	Projected total spending 23-24 4/19/24	Budget 23-24	Projection to budget B/(W)	Conditions influencing prior assumptions
Certified Salaries	17,012,902	12,588,651	17,619,422	17,664,265	44,843	
Classified Salaries	5,822,733	4,537,706	6,190,000	6,109,800	(80,200)	To meet student support requirements
Medical Insurance	4,761,510	3,798,575	5,030,000	4,890,716	(139,284)	Additional enrollments and life changes existing staff
Life Insurance	66,436	57,890	69,490	69,861	371	
Payroll Taxes	693,320	524,082	722,885	721,585	(1,300)	
Pension	637,656	696,905	722,418	716,752	(5,666)	
Unemployment Comp	99	12,411	18,000	6,000	(12,000)	Responsible for claims based on claimant(s) wages when EH employee even when job loss unrelated to EH work period
Worker's Compensation	134,908	140,412	144,000	146,600	2,600	
Technology Software	290,695	261,829	268,465	316,639	48,174	Change of vendors and mandatory movement of special ed IEP to to state product
Meetings/Conf/Training	9,413	16,990	20,000	30,680	10,680	
Professional/Tech Services	737,974	957,698	1,032,698	707,350	(325,348)	Services related to outplacements and supplemental speech services delivered locally
Public Utilites (water/sewer)	65,509	57,609	68,129	70,339	2,210	
Repairs and Maintenance	359,664	279,657	305,000	292,288	(12,712)	
Rental (includes copiers)	100,829	106,803	108,000	107,987	(13)	
Pupil Transportation	1,565,663	1,187,816	1,783,378	1,514,505	(268,873)	Added outplacements and differing requirements related to changes in student outplacement
Other Transport (athletics)	14,324	9,680	18,000	26,000	8,000	
Property/Liability Ins	123,144	123,829	123,191	128,008	4,817	
Phones, printing, ads	82,176	67,846	80,000	82,569	2,569	
Tuition	1,581,880	1,753,910	1,804,910	1,260,789	(544,121)	Mandate change late June 2023, effectively raising age out date, 3 outplacements anticipated to age out early in the 2023-24 school year remain today. Additional changes to placements not previously anticipated.
Magnet School Tuition	142,521	203,542	203,542	115,470	(88,072)	Increased enrollment and higher cost of specialized services to students enrolled
Staff Travel	3,640	2,964	5,500	5,720	220	
Other Purchased Services	22,872	7,509	25,000	35,360	10,360	
Supplies/Mat/Minor Equip	322,829	301,544	335,000	327,000	(8,000)	Inflationary effects of price increases
Natural Gas	190,175	74,811	128,804	202,120	73,316	Market uncertainty, currently cost is about 23% below last year
Electricity	266,820	197,166	277,166	340,000	62,834	
Motor Fuel	124,152	78,794	125,000	131,960	6,960	Market uncertainty and usage with new contractor TBD
Textbooks/Workbooks	134,571	99,662	100,000	110,400	10,400	
Books/Periodicals	11,697	9,570	13,000	14,000	1,000	
Other Supplies/Matls - tech	29,197	31,971	31,000	37,800	6,800	
Computer Equipment	87,330	117,386	117,386	115,000	(2,386)	Chromebooks
Dues and Fees	45,241	42,089	47,000	49,920	2,920	
TOTAL SPENDING	35,441,880	28,347,307	37,536,385	36,347,483	(1,188,901)	
LESS : Excess cost grant	752,520	0	853,638	488,828	364,810	State has advised on the "capped" grant amount as of April 2, 2024
FINAL TOTAL AFTER EXCESS COST	34,689,360	28,347,307	36,682,747	35,858,655	(824,091)	

Town of East Hampton
Fund Balance Projection
JUNE 30, 2024

Agenda Item: 8C
5/15/2024

	TOTAL	
	Projected as of	
	06/30/2024	
Total Fund Balance at July 1, 2023 (Audited).....	\$ 6,355,637	
Less: Fund balance restrictions (TIF District).....	(50,191)	
Fund Balance (Unrestricted) at July 1, 2023 (Audited).....	<u>\$ 6,305,446</u>	
2023-2024		
Forecasted Revenues.....	54,562,325	
Forecasted Expenditures.....	54,495,632	
Net income / (loss).....	<u>\$ 66,693</u>	
Unrestricted Fund Balance at June 30, 2024.....	<u>\$ 6,372,139</u>	
Unrestricted Fund Balance as a % of FY 2024 approved budget.....	<table border="1" style="display: inline-table;"><tr><td style="text-align: center;">11.8%</td></tr></table>	11.8%
11.8%		