

TOWN OF BERLIN
REGULAR BOARD OF FINANCE MEETING
DECEMBER 13, 2022

John “Doc” McIntosh Conference Room or Remote Option
7:00 P.M.

<https://berlincat.gov.zoom.us/j/81043497462?pwd=eklIbHo4SzMvREZQKzhHRzZkcHNHZZ09>

Call-in Option:	1 929 205 6099 United States Toll
Meeting ID:	810 4349 7462
Passcode:	383441

A. CALL TO ORDER

B. PLEDGE OF ALLEGIANCE

C. ROLL CALL

D. PUBLIC COMMENTS

E. APPROVAL OF PRIOR MINUTES

November 9, 2022, Special Meeting
November 15, 2022, Regular Meeting

F. NEW BUSINESS

1. Discuss Berlin VNA – Berlin VNA Board Chair/Berlin VNA Director
2. Review proposed 2023 Board of Finance meeting dates
3. Review proposed FY24 budget calendar
4. Finance Director update

G. EXECUTIVE SESSION

Collective Bargaining – C.G.S.S. Sec, 1-210 (9) Records, reports and statement of strategy or negotiations – Police defined benefit pension.

H. ADJOURNMENT

TOWN OF BERLIN
SPECIAL BOARD OF FINANCE MEETING MINUTES
NOVEMBER 9, 2022
Remote Meeting
12:30 P.M.

<https://berlinct-gov.zoom.us/j/88244819420?pwd=eGR0Y3NIQVFNbCtVU2d5bnpTYjNuQT09>

Call-in Option: 1 929 205 6099 United States Toll
Meeting ID: 882 4481 9420
Passcode: 091760

A. CALL TO ORDER

Chairman Bordonaro called the meeting to order at 12:30 p.m.

B. ROLL CALL

ATTENDANCE:

Members Present: Sal Bordonaro, Raul Fernandes, Tim Grady, Mark Holmes, Gerald Paradis

Members Absent: George Millerd

Staff Present:

Kevin Delaney – Finance Director

Mike Ahern – Town Engineer/Public Works Director

C. NEW BUSINESS

1. Move to appropriate a \$5,472,399 LOTCIP Grant, pending approval by the State Department of Transportation, to the LOTCIP Road Improvement account in the Highway Fund.

Mr. Fernandes moved to appropriate a \$5,472,399 LOTCIP Grant, pending approval by the State Department of Transportation, to the LOTCIP Road Improvement account in the Highway Fund.

Seconded by Mr. Grady.

Those voting in favor: Chairman Bordonaro, Mr. Fernandes, Mr. Grady, Mr. Holmes, Mr. Paradis

Vote being 5-0. (MOTION CARRIED)

Mr. Paradis asked why did this happen at the last minute? Finance Director Delaney said this has been a multi-step process. The bids came back substantially higher. This is CRCOG funded through the state. We had to go back to CRCOG to get approval for the higher amount. The way the LOTCIP program works is they pre-fund it. Typically we would fund the project and then get reimbursed. They will fund it with 10 percent for contingency and 10 percent for incidentals. We had to wait for their approval and are doing this quickly because the vendor bid expires on Monday, November 14th. The DOT has given us project authorization which is basically the purchase order, but haven't given us the official authorization. We are asking for approval so when DOT approval comes we can accept the bid and keep the price before it goes up.

Town Engineer/Public Works Director Ahern said that is exactly what happened and the CRCOG moved really quickly too. They had two meetings to approve the supplemental funding and forward it to DOT. DOT has already issued the numbers that Finance Director Delaney has, but we don't have their authorization to award the contract to Tilcon officially. Everything else is lined up. The bid window shuts down end of day on Monday.

D. ADJOURNMENT

Mr. Grady moved to adjourn at 12:35 p.m.

Seconded by Mr. Holmes.

Those voting in favor: Chairman Bordonaro, Mr. Fernandes, Mr. Grady, Mr. Holmes, Mr. Paradis

Vote being 5-0

Submitted by,
Alina Brown

TOWN OF BERLIN
REGULAR BOARD OF FINANCE MEETING MINUTES
NOVEMBER 15, 2022
John “Doc” McIntosh Conference Room or Remote Option
7:00 P.M.

<https://berlincat-gov.zoom.us/j/87822522498?pwd=MWErWktJY2NoYVhhUWZhbnZFnSW1DUT09>

Call-in Option: 1 929 205 6099 United States Toll
Meeting ID: 878 2252 2498
Passcode: 519221

A. CALL TO ORDER

Chairman Bordonaro called the meeting to order at 7:00 p.m.

B. PLEDGE OF ALLEGIANCE

C. ROLL CALL

ATTENDANCE:

Members Present: Sal Bordonaro, Raul Fernandes, Tim Grady, Mark Holmes, George Millerd, Gerald Paradis

Members Absent: None.

Staff Present:

Kevin Delaney – Finance Director
Jeffrey Donofrio – Corporation Counsel

D. PUBLIC COMMENTS

None

E. APPROVAL OF PRIOR MINUTES

October 11, 2022, Regular Meeting
October 25, 2022, Joint Meeting

Mr. Holmes moved to approve the October 11, 2022 Regular Meeting minutes.

Seconded by Mr. Grady.

Those voting in favor: Mr. Bordonaro, Mr. Fernandes, Mr. Grady, Mr. Holmes, Mr. Millerd, Mr. Paradis

Vote being 6-0. (MOTION CARRIED)

Mr. Holmes moved to approve the October 25, 2022 Joint Meeting minutes.

Seconded by Mr. Grady.

Those voting in favor: Mr. Bordonaro, Mr. Fernandes, Mr. Grady, Mr. Holmes, Mr. Millerd, Mr. Paradis

Vote being 6-0. (MOTION CARRIED)

Mr. Holmes moved to go into Executive Session.

Seconded by Mr. Grady.

Those voting in favor: Mr. Bordonaro, Mr. Fernandes, Mr. Grady, Mr. Holmes, Mr. Millerd, Mr. Paradis

Chairman Bordonaro invited in Corporation Counsel Donofrio and Finance Director Delaney.

F. EXECUTIVE SESSION

1. Pending Litigations – C.G.S.S. Sec. 1-200 (6) (B) strategy and negotiations with respect to pending claims or pending litigation - Rio Vista.
2. Collective Bargaining – C.G.S.S. Sec, 1-210 (9) Records, reports and statement of strategy or negotiations – Police defined benefit pension.

Executive session ended at 7:25pm

G. NEW BUSINESS

1. Move to approve a non-budgeted appropriation of one million dollars (\$1,000,000) from the FY23 General Fund Unassigned Fund Balance for the purchase of the real property owned by Rio Vista Associates, LLC on Atkins Street, known as Assessor's Map 22-4, Block 155, Lots 1-8 and Assessor's Map 23-1, Block 15, Lots 9-13, subject to the completion of §8-24 report from the Berlin Planning & Zoning Commission.

Mr. Paradis moved to approve a non-budgeted appropriation of one million dollars (\$1,000,000) from the FY23 General Fund Unassigned Fund Balance for the purchase of the real property owned by Rio Vista Associates, LLC on Atkins Street, known as Assessor's Map 22-4, Block 155, Lots 1-8 and Assessor's Map 23-1, Block 15, Lots 9-13, subject to the completion of §8-24 report from the Berlin Planning & Zoning Commission.

Seconded by Mr. Holmes.

Those voting in favor: Mr. Bordonaro, Mr. Fernandes, Mr. Grady, Mr. Holmes, Mr. Millerd, Mr. Paradis

Vote being 5-0. (MOTION CARRIED)

2. Move to consider and act upon the following Ordinance:

AN ORDINANCE APPROPRIATING \$4,900,000 FOR SCHOOL HVAC UPGRADES (2023) AND AUTHORIZING THE ISSUE OF \$4,900,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION, AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE.

Mr. Paradis moved to consider and act upon the following Ordinance:

AN ORDINANCE APPROPRIATING \$4,900,000 FOR SCHOOL HVAC UPGRADES (2023) AND AUTHORIZING THE ISSUE OF \$4,900,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION, AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE.

Seconded by Mr. Holmes.

Those voting in favor: Mr. Bordonaro, Mr. Fernandes, Mr. Holmes, Mr. Grady, Mr. Millerd, Mr. Paradis

Vote being 6-0. (MOTION CARRIED)

EXCERPT FOR MINUTES OF THE MEETING OF THE
BOARD OF FINANCE
HELD November 15, 2022

A meeting of the Board of Finance of the Town of Berlin was held in the “Doc” McIntosh Conference Room at Town Hall on November 15, 2022, at 7:00 p.m.

Members present and absent were as follows:

<u>Present</u>	<u>Absent</u>
Mr. Bordonaro	None
Mr. Fernandes	
Mr. Grady	
Mr. Holmes	
Mr. Millerd	
Mr. Paradis	

Chairman Bordonaro convened the meeting on the following ordinance as adopted by the Town Council which is the subject of this meeting and is available to the public and may be obtained at this meeting from the Town Clerk.

Mr. Paradis moved seconded by Mr. Holmes, to read the title of the following proposed ordinance and to waive the reading of the remainder of the ordinance, incorporating its full text into the minutes of this meeting.

Upon vote the ayes and nays were as follows:

<u>AYES</u>	<u>NAYS</u>
Mr. Bordonaro	None
Mr. Fernandes	
Mr. Grady	

Mr. Holmes
Mr. Millerd
Mr. Paradis

Chairman Bordonaro thereupon declared the motion carried.

AN ORDINANCE APPROPRIATING \$4,900,000 FOR SCHOOL HVAC UPGRADES (2023) AND AUTHORIZING THE ISSUE OF \$4,900,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION, AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

Mr. Holmes asked if the HVAC is just for Willard? Finance Director Delaney said it would encompass all three elementary schools and the total would be approximately \$8.9M. The state has appropriated \$150M for grants for HVAC implementation at schools. Per the application process, the town certified that is prepared to fund the project. We have the \$5M available in funds and put aside the \$4.9M. The town has an ordinance and this does not lock the town into borrowing anything, it is an ordinance that allows for borrowing. We need the Town Manager, Mayor and Finance Director to sign off and approve to move forward. The application is due by December 1. The Board of Education is putting together plans and quotes for the application and by approving this ordinance it will be posted by the Town Clerk for any public objections. Once that period runs out, we can go to the state and say this is how we authorize funding. Mr. Grady asked if we could back out? Finance Director Delaney said we could back out, but this is not actually the borrowing, it is just authorizing the borrowing to take place. We could get state grant money, but right now as written, the construction needs to be completed by 2024. The plan was to do Willard first, but we would have to compress it and do the construction faster than intended. We could get \$2M-\$2.5M potentially. Mr. Millerd added that we have to be cognizant of the \$5M bonding level which needs to go to referendum. Finance Director Delaney said we should know by early next year when they announce the grant winners.

Upon vote the ayes and nays were as follows:

<u>AYES</u>	<u>NAYS</u>
Mr. Bordonaro	None
Mr. Fernandes	
Mr. Grady	
Mr. Holmes	
Mr. Millerd	
Mr. Paradis	

Chairman Bordonaro thereupon declared the motion carried.

There being no further comment, Chairman Bordonaro adjourned the meeting.

3. Move to transfer \$77,220, as detailed on the accompanying spreadsheet, to cover higher than budgeted expenditures in the identified accounts.

Mr. Paradis moved to transfer \$77,220, as detailed on the accompanying spreadsheet, to cover higher than budgeted expenditures in the identified accounts.

Seconded by Mr. Holmes.

Those voting in favor: Mr. Bordonaro, Mr. Fernandes, Mr. Grady, Mr. Holmes, Mr. Millerd, Mr. Paradis

Vote being 6-0. (MOTION CARRIED)

Finance Director Delaney said the RFP responses for the golf pro's contract came in slightly higher than what was originally projected. We have a police disability plan that was written into the police contract. We have a 196% increase year over year and this motion is transferring money to cover the higher cost. Mr. Grady asked if there is a reason for the large increase in one shot? Finance Director Delaney said this plan was specifically written for the Berlin PD by Lloyds of London and is an enhanced disability plan that is much better than what the rest of the town has. Five years later they clearly do not want to carry the policy. We renewed at month to month so we may exit the program when we find a suitable replacement.

1. Review actuarial analysis of potential Police Defined Benefit Pension Plan

Item was tabled to a future meeting by the Chair.

2. Review proposed 2023 Board of Finance meeting dates

Finance Director Delaney said the purpose is to review the meeting dates now and then turn in the proposed dates to the Town Clerk. A formal vote on the calendar will be taken at the December meeting.

3. Review proposed FY24 budget calendar

Finance Director Delaney said the budget calendar will be in the same format that we have used before. There will not be a separate budget meeting at the senior center, as very few were in attendance last year. The time and location is usually a challenge for seniors to attend. We would like to hold it at McGee middle school at 6:00 p.m. or 6:30 p.m. A vote on the same night would still occur to send the budget to Town Council.

4. Finance Director update

- Final payment was made for lighting upgrades at McGee media center, beginning next month, the 2% unexpended fund will come off.
- OPM advised municipalities to not include the revenue sharing grant in their budgets. However, last week the State paid out the grant and Berlin received \$403,000 not included in the adopted FY23 General Fund budget. Mr. Grady asked if we could use some of that to offset the pension plan debt. Finance Director Delaney said yes, but given the potential for a recession, I would

recommend putting it to towards the police station renovation or HVAC upgrades at the elementary schools.

- The police department continues to see the most vacancies. The Chief of Police is actively trying to fill five open positions.
- A year-to-date column was added for the VNA financials and the VNA is on pace with last year, no change. Mr. Millerd asked where the target number came from? Finance Director Delaney said the VNA is working with an institution in West Hartford and expected additional funding from that relationship, but it has not materialized as substantial revenue. Mr. Grady added that by serving West Hartford, the VNA is going to a facility outside of the Town of Berlin.

Finance Director Delaney also provided answers to questions asked during the last meeting. Cromwell public schools is participating in the transition program that we have. The program is required in each town by statute. By sharing the cost with Cromwell there is opportunity to offset some of the costs. Mr. Grady said we receive \$81k from Cromwell for this. Mr. Grady asked what does it cost the town of Berlin per student? Finance Director Delaney said this is different, it is part of the required transition program by the state. Mr. Grady asked if we have a number per student to operate that facility? That number was unclear. Finance Director Delaney added that this is part of the lease program and the YMCA has their daycare center.

Finance Director Delaney answered if it is legal for the VNA to work in other towns besides Berlin. It is not illegal for the VNA to provide services out of town. Mr. Millerd asked if it is what the charter intended? Finance Director Delaney said the charter references the VNA governing document and there is nothing in the VNA bylaws that prevents operating in other towns. Mr. Millerd asked if they are re-cupping their costs? Finance Director Delaney said the new VNA Director has established standards around the services being provided and is reviewing each out of town patient to ensure the VNA is at least breaking even, and hopefully making something off of each out of town patient. Mr. Grady added that the Town of Westbrook VNA downsized and is using a lot of per diem nursing.

Mr. Fernandes asked how many patients do we have in the VNA? Mr. Millerd said we don't know. Mr. Fernandes asked how many of the patients are out of town? Finance Director Delaney said one of the questions is how many unique patients are there? There were 247 unduplicated patients during fiscal year 2022. 176 are from Berlin. Outside towns were 71. It can fluctuate during the year. Mr. Fernandes asked if the VNA is not covering the cost of labor for the 71 patients? Finance Director Delaney said the labor is a fixed cost. Mr. Fernandes asked if we could invite the new VNA Director to a meeting? Finance Director Delaney said he will have her on the agenda for January. Mr. Fernandes stated he would like to see it on the agenda for December before budget season.

Mr. Paradis asked if there is a way to direct the Town Manager when he is compiling the budgets to request two budgets, a regular full functioning budget and also one that will

cut your deficit in half, or by some number. Also, Chairman Bordonaro said he agreed with having the VNA Director attend the December Board of Finance Meeting.

H. ADJOURNMENT

Mr. Paradis moved to adjourn at 8:01 p.m.

Seconded by Mr. Grady.

Those voting in favor: Mr. Bordonaro, Mr. Fernandes, Mr. Grady, Mr. Holmes, Mr. Millerd, Mr. Paradis

Vote being 6-0

Submitted by,
Alina Brown

Berlin Board of Finance

2023 Meeting Dates

(All meetings will begin at 7pm in the John "Doc" McIntosh room at Town hall, unless otherwise noted on the agenda)

January 10, 2023

February 14, 2023

March 14, 2023

April 18, 2023

May 9, 2023

June 13, 2023

July 11, 2023

August 1, 2023

September 12, 2023

October 10, 2023

November 14, 2023

December 12, 2023

January 9, 2024

FY2023-24 Budget Calendar

F-3

MARCH						
SUN	MON	TUE	WED	THU	FRI	SAT
			3/1 Budget Meeting # 1 7:00-9:00 BOE Conference Room	3/2	3/3	3/4
3/5	3/6	3/7	3/8 Meeting #2 7:00-9:00 "Doc" McIntosh Room	3/9	3/10	3/11
3/12	3/13 Regular Meeting Board of Education	3/14 Regular Town Council 7:00 Council Chambers Regular Board of Finance 7:00 "Doc" McIntosh Rm	3/15 Meeting #3 7:00-9:00 "Doc" McIntosh Room (if necessary)	3/16	3/17	3/18
3/19	3/20	3/21	3/22 Budget Avail at Town Clerk	3/23	3/24	3/25
3/26	3/27	3/28 Budget Hearing McGee Auditorium 6:00 - 9:00 BOF vote to send budgets to Council	3/29	3/30	3/31	

APRIL						
SUN	MON	TUE	WED	THU	FRI	SAT
						4/1
4/2	4/3	4/4 Town Council votes to send budgets to Budget Referendum	4/5 Joint Meeting (if necessary)	4/6 Joint Meeting (if necessary)	4/7	4/8
4/9	4/10	4/11	4/12	4/13	4/14 Good Friday	4/15
			SCHOOL BREAK			
4/16	4/17 Budget Avail at Town Clerk	4/18 Regular Meeting Board of Finance 7:00 "Doc" McIntosh Room	4/19	4/20	4/21	4/22
4/23	4/24 Regular Meeting Board of Education	4/25 Budget Referendum	4/26 BOF revises budget(s) & send to Town Council OR BOF sets mil rate	4/27	4/28	4/29

MAY						
SUN	MON	TUE	WED	THU	FRI	SAT
	5/1	5/2 Town Council votes on revised BOF budget(s) (if necessary)	5/3 Joint Meeting (if necessary)	5/4 Joint Meeting (if necessary)	5/5	5/6
5/7	5/8 Regular Meeting Board of Education	5/9 Regular Meeting Board of Finance 7:00 "Doc" McIntosh Room	5/10	5/11	5/12	5/13
5/14	5/15	5/16	5/17	5/18	5/19	5/20
5/21	5/22	5/23 Second Budget Referendum (if necessary)	5/24 BOF revises budget(s) & send to Town Council OR BOF sets mill rate (if necessary)	5/25	5/26	5/27
5/28	5/29 Memorial Day	5/30	5/31			
JUNE						
SUN	MON	TUE	WED	THU	FRI	SAT
				6/1 Town Council votes on revised BOF budget(s) (if necessary)	6/2	6/3
6/4	6/5 Joint Meeting Town Council adopts budget and BOF sets mill rate (if necessary)	6/6 Regular Meeting Town Council 7:00 Town Council Chambers	6/7	6/8	6/9	6/10
6/11	6/12 Regular Meeting Board of Education	6/13 Regular Meeting Board of Finance 7:00 "Doc" McIntosh Room	6/14	6/15	6/16	6/17
6/18	6/19	6/20	6/21	6/22	6/23	6/24
6/25	6/26	6/27	6/28			

Notes:

Meeting #1: Presentations (Revenue, Debt, Capital, BOE/Gen Gov't Operations)

Meeting #2: Workshop - budget may be finalized and a vote to send budgets to Annual Budget Hearing may occur

Meeting #3: Workshop - finalize budget & vote to send budgets to Annual Budget Hearing

Town of Berlin
Financial Status Report
Board of Finance Meeting of December 13, 2022

F-4

GENERAL FUND

	<u>FY 2023</u>	<u>FY 2022</u>	<u>Notes</u>	
<i>(budgeted amount excludes assigned fund balance)</i>				
Receipts				
Actual Receipts	\$61,374,185	\$58,400,477		
Budgeted Receipts	\$95,771,346	\$93,474,047		
% to Budget	64.1%	62.5%		
Current Year Tax Receipts	\$54,955,324	\$53,919,440		
Current Tax Budget	\$83,068,727	\$79,861,907		
Current Tax Levy <i>(99.3%/99.3% collection rates)</i>	\$83,654,307	\$80,424,881		
% to Current Budget	66.2%	67.5%		
% to Current Levy	65.7%	67.0%		
Adopted budget target %	99.3%	99.3%		
Expenditures <i>(excludes capital expenditures)</i>				
Actual Expenditures	\$44,268,907	\$48,413,403	FY22 included \$5,310,640 non-budgeted pension appropriation/expenditure from unassigned fund balance and \$2,200,000 non-budgeted appropriation for the purchase of two (2) new fire vehicles	
Budgeted Expenditures	\$97,736,346	\$98,899,687		
% to Budget	45.3%	49.0%		
	<u>Actual</u>	<u>Encumbered</u>	<u>Budget</u>	<u>Var to Budget</u>
Storm-related Overtime (51445)	\$198	\$0	\$141,392	\$141,194
Electricity (53102)	\$341,058	\$955,859	\$1,475,306	\$178,389
Refuse Disposal (53823)	\$716,369	\$1,084,731	\$1,921,091	\$119,991
Legal (53828)	\$87,949	\$266,258	\$355,000	\$794
Tax Refunds (53924)	\$57,570	\$0	\$215,000	\$157,430

	<u>Target Floor Fd Bal.</u>	<u>Actual Fund Bal.</u>	<u>Notes</u>
INSURANCE FUNDS			
Health Insurance Fund	\$2,327,226	\$2,426,447	The Health Insurance Fund balance is 26.1% of full year projected expenses - target floor reserve is 25%.
General Insurance Fund	\$1,000,000	\$1,539,578	The fund is used to pay Liability & Worker's Compensation insurance premiums for both the Town and BOE, on-going heart & hypertension claims from police officers, widow/widower heart & hypertension claims, "fronting" reimbursable environmental remediation costs, small equipment claims where Town elects to self-insure and deductibles. Town policy is a \$1 million floor and ceiling at 5% of General Fund budget (or \$4,831,489 for FY23). Displayed fund balance is net of H&H reserve and encumbrances for self-insured claims.
TOTAL INSURANCE FUNDS	<u>\$3,327,226</u>	<u>\$3,966,025</u>	

PENSION FUND

		<u>Notes</u>
Total Liability (as of 7/1/2022)	\$7,468,657	The Town of Berlin Retirement Income (Defined Benefit) Plan was amended for the last time effective July 1, 2000. As a result of this final amendment no new Town employees (excludes BOE employees covered by the Teacher's Retirement Fund) were eligible to participate in the plan. As part of the amendment, participants in the DB Plan have the option to be paid out with an annuity or a lump sum. In recent years, all retiring participants have elected the lump sum payout.
Cash Balances:		
Prudential	\$3,382,709	
ICMA Plus	<u>\$3,058,136</u>	Currently, the Town is executing a pay-as-you-go program to manage new retirements. The plan includes 5 active participants , 1 inactive but eligible participant and 15 annuitants.
	<u>\$6,440,845</u>	
Funding % - Total	86.2%	
Funding % - DB	45.3%	
Unfunded Liability	(\$1,027,812)	<u>Anticipated retirements:</u> FY22: 5 active participants remain and all are eligible to retire. Annual annuity payments & total monthly fees: \$185,000

ACTIVE CAPITAL PROJECTS

	<u>% Complete*</u>	<u>Project Balance**</u>	<u>Notes</u>
4-Bridge Rehabilitation	90%	\$0	Design Phase audit is complete and final payment for this phase was received - Construction Phase is closing out.

* % complete represents invoices received versus total expected project cost - this metric will lag actual construction completion

** Capital projects fund balance includes encumbrances.

Risks					Opportunities				
Description		Projected - Low	Projected - High	Probability	Description		Projected - Low	Projected - High	Probability
<u>RECEIPTS</u> VNA receipts		\$0	(\$300,000)	Med/High	<u>RECEIPTS</u> Interest Income		\$1,200,000	\$1,700,000	High
					Municipal Revenue sharing Grant		\$400,000	\$400,000	High
<u>EXPENDITURES</u> Auto Parts		\$0	(\$50,000)	Med	<u>EXPENDITURES</u> Vacant positions				
	Fuel	\$0	(\$50,000)	Med					
	Electricity	\$0	(\$50,000)	Med			\$500,000	\$750,000	Med/High
TOTAL		\$0	(\$450,000)		TOTAL		\$2,100,000	\$2,850,000	
Total excluding Pension payouts		\$0	(\$450,000)		Budgeted use of fund balance (excl \$300k of contingency)			(\$2,665,000)	
					Net Projection		(\$565,000)	(\$265,000)	
					Net Projection (ex Pension Payouts)		(\$565,000)	(\$265,000)	

Financial Status Report

Board of Finance Meeting of December 13, 2022

	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>TOTAL</u>	<u>YTD</u>
FY2019	55,212	74,521	82,025	142,845	81,705	58,331	97,213	71,442	119,187	72,239	90,498	100,562	1,045,780	436,308
FY2020	47,155	82,851	58,019	85,737	58,047	51,550	62,354	63,243	62,270	99,186	51,272	76,057	797,741	331,809
FY2021	48,132	56,105	61,099	53,775	54,553	64,397	66,910	57,967	78,281	82,029	27,123	107,013	757,385	273,664
FY2022	51,814	67,134	56,464	49,192	39,038	32,530	43,379	48,339	70,744	45,424	48,569	61,528	614,156	263,642
FY2023	43,842	57,446	67,243	57,167	52,526								278,224	278,224
CY vs. PY	(7,972)	(9,688)	10,779	7,975	13,488									

