

**BOARD OF FINANCE
TOWN OF EAST WINDSOR
11 RYE STREET
BROAD BROOK, CONNECTICUT 06016**

**MINUTES OF REGULAR MEETING
Wednesday, August 20, 2014 at 7:30 p.m.**

DRAFT DOCUMENT – *These minutes are not official until approved at a subsequent meeting*

Members Present: Jerilyn Corso (Chairman), Cindy Herms, Robert Little, Kathy Pippin, and Sharon Tripp.

Members Absent: Robert Maynard.

Alternate Present: Paulette Broder.

Alternate Absent: Gilbert Hayes

Others: **Town Treasurer:** Kim Lord; **First Selectman:** Denise Menard;

Press: No one from the Press was present.

I. Call to Order:

Chairman Corso called the Meeting to Order at 7:31 p.m.

II. Time and Place of Meeting:

Wednesday, August 20th, 2014 at 7:31 p.m. in the Town Hall Meeting Room, 11 Rye Street, Broad Brook, CT.

III. Appointment of Alternates:

Chairman Corso noted the absence of Regular Member Robert Maynard; she called for a motion to appoint an Alternate to fill the vacancy.

MOTION: To APPOINT Alternate Member Paulette Broder as a voting member for the August 20, 2014 Regular Meeting of the Board of Finance.

Tripp moved/Pippin seconded/

DISCUSSION: None.

VOTE: In Favor: Unanimous (No one opposed/No abstentions)

IV. Approval of Minutes/ Regular Meeting, July 16, 2014:

MOTION: To ACCEPT the Minutes of the July 16th, 2014 Regular Meeting of the Board of Finance as presented.

Tripp moved/Little seconded/

DISCUSSION: None.

VOTE: In Favor: Unanimous (No one opposed/No abstentions)

V. Public Participation:

No one requested to speak.

VI. Communications:

b. Letter from Robert Little:

Mr. Little presented all Board members, First Selectman Menard, and Treasurer Lord a letter filing a Freedom of Information Request.

a. Updated Treasurer Procedure – Revenue Recognition:

Treasurer Lord presented the Commission with an updated procedure regarding the recording of miscellaneous revenue received by the Town. She noted the new procedure became effective July 1st, 2014. Discussion followed regarding various types of revenue affected by this procedure. See Attachment A.

VII. Monthly Reports:

a. Treasurer:

Treasurer Lord presented the Board with the standard reports:

- Cumulative Report of Cash, effective July 2014 – See Attachment B.
- Cash Flow Report – Webster Bank General Fund Cash Account – See Attachment C.

Tax Collector:

Treasurer Lord presented the Board with the Report of the Tax Collector – See Attachment D.

Assessor's Report:

Treasurer Lord presented the Board with the Assessor's Report – See Attachment E.

Treasurer Lord advised the Board that the Board of Selectmen approved a "Resolution Authorizing a Master Lease Purchase Agreement" at their meeting last evening. This lease-purchase agreement is for replacement of the HVAC

system at the Town Hall and for the lease to purchase two plow trucks. Discussion followed regarding specifics of the items subject to this agreement, the process for procurement of the financing, and the procedure for the bid process. Discussion continued regarding allocation of funds for similar projects under the CIP (Capital Improvement Planning Committee) budget.

Treasurer Lord also noted the CIP approved at a recent meeting a change in the description of the line item currently labeled "Town Annex Repairs". That line item is now being designated "Town Major Facilities Repairs". The change in labeling of this line item will now enable projects designated for various town facilities to be funded and tracked under this broader title.

b. Line-Item Transfer Requests:

- **Transfer #1 – Selectmen’s Department:**

Temporary part-time worker to fill full-time vacancy, until new full-time employee is hired. July 1 – September 12.

MOTION: To APPROVE Transfer #1 in the amount of \$2,255.00 from Salary-Full Time/1-100 to Salary – Part Time/1-101.

Tripp moved/Broder seconded/

DISCUSSION: None.

VOTE: In Favor: Unanimous (No one opposed/No abstentions)

- **Transfer #2 – Broad Brook Fire Department:**

Sewer fee was \$6 more than budgeted.

MOTION: To APPROVE Transfer #2 in the amount of \$6.00 from Medical Equipment/8-847 to Sewer Fee/5-551.

Tripp moved/Pippin seconded/

DISCUSSION: None.

VOTE: In Favor: Unanimous (No one opposed/No abstentions)

- **Transfer #3 – Broad Brook Fire Department:**

Need to purchase agent sooner than expected and in a great quantity due to a greater number of fires this year.

MOTION: To APPROVE Transfer #3 in the amount of \$416.95 from Medical Equipment/8-847 to Ext. Agent Equip/7-719.

Tripp moved/Broder seconded/

DISCUSSION: None.

VOTE: In Favor: Unanimous (No one opposed/No abstentions)

- **Transfer #134 – Park and Rec – Emp. Benefits:**

Lines had surpluses and shortages based upon 2% transfers.

MOTION: To APPROVE Transfer #134 in the amount of \$1,290.70 from Town Govt-Employee Benefits/1195 to Park and Rec – Emp. Benefits.

Tripp moved/Pippin seconded/

DISCUSSION: None.

VOTE: In Favor: Unanimous (No one opposed/No abstentions)

Chairman Corso opened discussion of the Line Item Budget Reports. Lengthy discussion among the Board followed. It was noted the reports provided to the Board reflected a surplus. It was noted that for several months the Town lacked staffing at the department head level; during that period salary and benefits anticipated to be expensed were not. For that same period the Treasurer's Office lacked senior staff; departments were asked to be conservative in their spending until a new Treasurer was hired and would be able to ascertain the status of department budgets. Other savings were realized when a grant was received for road improvements. The surplus is higher than normal but there are valid reasons for that occurrence.

VIII. Matters referred from the Board of Selectmen:

No referrals this evening.

IX. Unfinished Business:

No Unfinished Business.

X. New Business:

a. Discussion and Action: Recommendation from CIP Committee: FY 14 – 15 CIP budget:

Treasurer Lord noted this item had been added to the Agenda prior to the actual meeting. No information to report at this time.

b. Annual Report Update.

The Board reviewed various options for preparation of the annual Town Report. Requests will go out to department heads shortly. Discussion followed regarding presentation of material.

XI. No Agenda Item listed.

XII: Board Member Comments:

No one raised any comments.

XIII. Invoice Authorization:

Chairman Corzo noted receipt of an invoice for recording secretarial services.

MOTION: To APPROVE the invoice presented by the Recording Secretary.

Tripp moved/Herms seconded/

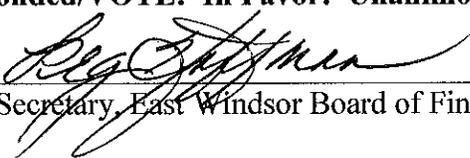
DISCUSSION: None.

VOTE: In Favor: Unanimous (No one opposed/No abstentions)

XIV. Adjournment:

MOTION: To ADJOURN this Meeting at 8:40 p.m.

Little moved/Broder seconded/VOTE: In Favor: Unanimous

Respectfully submitted: 
Peg Hoffman, Recording Secretary, East Windsor Board of Finance

REVENUE RECOGNITION PROCEDURES

Treasurer's Office Procedure

July 1, 2014

1. PURPOSE

This procedure will be in effect for the recording of receipts and monetary deposits for the Town.

Most transactions increasing financial resources within the Town are easily categorized and pose no difficulty in determining the proper accounting treatment. However, certain miscellaneous financial transactions result in increases cash that may qualify as a reduction of expenditures or as an increase in revenues.

The default treatment for most cash deposits is as revenue.

Deposits against expense are rare because we are effectively saying by such treatment that the expense being offset should not properly be a Town expense, which violates fiscal rules requiring use of resources only for budgeted expenditures.

A. Revenue

Principle: Receipts received by the Town used to offset budgeted expenditures:

1. Taxes.
2. Fees and charges, such as permit fees and program charges.
3. State grants, such as Educational Cost Sharing and Pequot Fund disbursements.
4. Payment in Lieu of Taxes (PILOT)
5. Proceeds from insurance related to property and casualty losses incurred. Although this receipt is unbudgeted, it is revenue because we have the option to not replace the lost property, and the cost and reimbursement are not dollar-for-dollar exchanges- post to miscellaneous revenue.
4. Legal fee reimbursement, as this is court-ordered, not a dollar-for-dollar exchange, and is payment for budgeted services performed on behalf of the Town- post to miscellaneous revenue.
6. Reimbursement from the WPCA for administrative services.

B. Expense Reduction

Principle: A receipt treated as an expense reduction effectively says that the expense being reduced was not for official Town business. This is not normally allowed, but in the cases below, it may happen.

1. Refunds or rebates from a vendor for goods or services purchased from the vendor.
2. Payment of worker's compensation claims from an insurance company. In this case this is an expense reduction because it reduces the cost of lost productivity.

Attachment A
Page 2

3. Cost-sharing agreements with external entities whereby the Town and the external entity agree to share the expenses of a particular activity; a direct reimbursement for costs associated with that activity.

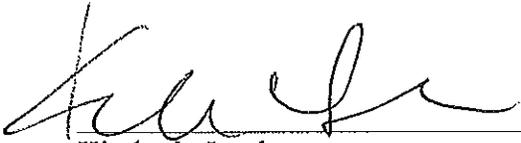
C. **Liability Account**

Principle: A receipt that is collected for a specific expense should be accounted for in a clearing account.

1. State marshal fees collected that exceed the tax due and then paid to the marshal.
2. COBRA and OPEB payments from employees to pay for medical insurance.
3. Fees collected on behalf of the State and disbursed to the State monthly, for example: dog license fees.

APPROVED

TREASURER, TOWN OF EAST WINDSOR



Kimberly Lord

7/1/14

Date

Attachment B

CUMULATIVE REPORT OF CASH

	JULY 2014	NET CASH COLLECTION	BUDGETED REVENUE	DIFFERENCE BETWEEN BUDGET AND ACTUAL
End of Month Report of				
Current Taxes	\$14,388,712.74	\$14,360,433.83	\$27,789,172.00	(13,428,738.17)
MV Supplemental	\$0.00	\$0.00	\$250,000.00	(250,000.00)
Interest and Fees	\$39,997.88	\$39,945.88	\$225,000.00	(185,054.12)
Prior Year Taxes	\$105,830.77	\$119,296.12	\$300,000.00	(180,703.88)
Total Tax Collector Report	\$14,534,541.39	\$14,519,675.83	\$28,564,172.00	(14,044,496.17)
Sewer Benefit Assessment	\$624.44	\$624.44		\$624.44
Sewer Facility Connection Charge	\$9,868.95	\$9,868.95		\$9,868.95
Aircraft Registration	\$0.00	\$0.00	\$4,800.00	(\$4,800.00)
Total Deposit	\$14,545,034.78	\$14,530,169.22	\$28,568,972.00	\$5,693.39

% OF BUDGET COLLECTED: 50.83%

Attachment C

CASH FLOW REPORT- WEBSTER BANK GENERAL FUND CASH ACCOUNT

BEGINNING BALANCE		OUTFLOWS					INFLOWS			ENDING BALANCE		
July 1, 2014		PAYROLL	TRANSFER TO BOE	ACCOUNTS PAYABLE	TRANSFER TO INVESTMENT ACCOUNT	TRANSFER TO CAPITAL ACCOUNT	TRANSFER TO OTHER/BOUNCE	LOCAL REVENUE	TAX COLLECTIONS	TRANSFERS IN	BOND PROCEEDS	July 31, 2014
	\$2,812,545	(\$787,455)	(\$886,000)	(\$1,211,482)	(\$6,700,000)			\$100,434	\$13,614,674	\$31,940		\$6,973,927

Attachment D

TOWN OF EAST WINDSOR
REPORT OF TAX COLLECTOR

LIST YEAR	BEGINNING BALANCE	ASSESSMENT INCREASE	ASSESSMENT DECREASE	TAXES REFUNDED	TO SUSPENSE	ADJUSTED COLLECTIBLE	SUSPENSE PAID TAX	SUSPENSE PAID INTEREST	TAXES PAID	INTEREST	LIEN	NET BALANCE	GROSS BALANCE
2013	27,789,172.00					27,789,172.00			14,387,317.29		78.00	13,401,854.11	13,405,851.34
2012	27,571,242.70	329.06	12,107.42			27,559,464.34			51,417.26	8,799.25	6,209.44	27,508,047.08	27,509,262.94
2011	558,298.57		37.09			558,261.48			13,425.62	3,751.61	309.75	544,835.86	544,920.95
2010	267,186.38		36.56			267,149.82			6,252.94	2,663.71	48.00	260,896.88	261,269.44
2009	188,648.24		1,409.80			187,238.44			5,135.38	3,228.76	48.00	182,103.06	182,103.06
2008	147,441.16		1,277.74			146,163.42			4,632.88	3,671.64	24.00	141,530.54	141,530.54
2007	97,312.62		1,228.68			96,083.94			4,600.70	4,574.23	24.00	91,483.24	91,483.24
2006	32,716.15		974.36			31,741.77	162.16	206.75	4,449.06	5,221.58	48.00	27,292.71	27,292.71
2005	18,747.39		970.94			17,776.45	98.04	133.82	1,936.65	954.32	48.00	15,839.80	15,839.80
2004	11,622.10		942.50			10,679.60			201.37	3.02		10,478.23	10,478.23
2003	9,633.79		914.48			8,919.31						8,919.31	8,919.31
2002	7,656.82		862.28			6,794.54						6,794.54	6,794.54
2001	5,454.19		839.18			5,625.01						5,625.01	5,625.01
2000	5,302.63		802.02			4,500.61						4,500.61	4,500.61
1999	4,596.61		776.78			3,819.83						3,819.83	3,819.83
1998	4,250.75					4,250.75						4,250.75	4,250.75
TOTAL	28,931,320.10	329.06	23,179.85			28,908,469.31	260.20	340.57	14,479,359.75	32,868.12	5,837.19	28,816,417.45	28,818,090.96

DATE	8/11/2014
CREDIT BALANCES	
2013	(4,027.23)
2012	(1,215.86)
2011	(85.09)
2010	(372.56)
2009	(5,700.74)



Attachment E

TOWN OF EAST WINDSOR

Caroline G. Madore, CCMA II - Assessor
11 Rye St. - Broad Brook, CT 06016-0553
cmadore@eastwindsorct.com
860-623-8878 / (Fax) 860-623-4708

TO: Board of Selectmen / Board of Finance
FROM: Caroline G. Madore, CCMA II - Assessor 
DATE: August 11, 2014
RE: Assessor's Status Report

MEMORANDUM

Grand List of October 1, 2012 -

We have had Appeals filed on 8 properties. Of these eight (8) cases, three (3) appeals are still open. Two (2) were the subject of an Appeal Hearing held on 7/23/2014. Briefs are to be filed by the Plaintiff and then the Defendant and there will most likely be a pre-argument conference.

The last appeal is very close to final settlement will a very small impact on the Town Taxes.

Board of Assessment Appeals -

The Board will be meeting on September 9, 2014 @ 6 p.m. to hear Motor Vehicle valuation issues.

Thank you.