

AGENDA

THIS DOCUMENT IS FOR INFORMATIONAL PURPOSES ONLY. FOR OFFICIAL DOCUMENTS, PLEASE CONTACT THE TOWN CLERK'S OFFICE

GLASTONBURY BOARD OF FINANCE MEETING - NOTICE OF SPECIAL MEETING

Wednesday, February 17, 2021, 3:00 PM

Held through Zoom Video Conferencing (details on page 3)

Board Members: Constantine Constantine; Chairman, Jennifer Sanford; Vice Chairman, Walter Cusson, Robert Lynn, James McIntosh, and James Zeller.

1. Public Comment Session: Comments pertaining to the call.
2. Becky Sielman from Milliman to discuss July 1, 2020 Pension Valuation and other pension related topics.
3. Chris Kachmar from DiMeo Schneider to discuss plan results and Governance calendar (including Asset Allocation).
4. Potential for Presentation and Discussion Concerning Review of Bonding for CIP and Pension Funding Options.
5. Potential for Any Unfinished Business: FY 2021/2022 Budget.
6. Adjournment.

AGENDA

THIS DOCUMENT IS FOR INFORMATIONAL PURPOSES ONLY. FOR OFFICIAL DOCUMENTS, PLEASE CONTACT THE TOWN CLERK'S OFFICE

GLASTONBURY BOARD OF FINANCE - NOTICE OF REGULAR MEETING

Wednesday, February 17, 2021, 4:00 PM

Held through Zoom Video Conferencing (details on page 3)

Board Members: Constantine Constantine; Chairman, Jennifer Sanford; Vice Chairman, Walter Cusson, Robert Lynn, James McIntosh, and James Zeller.

Budgetary Topics:

1. Public Comment Session: Comments pertaining to the call.
2. Possible Communication: Continuation of discussion with Becky Sielman from Milliman
3. Possible Communication: Continuation of discussion with Chris Kachmar from DiMeo Schneider
4. Potential for Presentation and Discussion Concerning Review of Bonding for CIP and Pension Funding Options
5. Communication: Presentation of Grand List Report
6. Communication: Potential for Any Unfinished Business – FY21/22 Budget
7. Possible Action: The Board of Finance pursuant to Section 605 of the Town Charter submits to the Glastonbury Town Council the following proposals:
 - a. Action: Propose to Town Council FY21/22 Town Operating Budget
 - b. Action: Propose to Town Council FY21/22 Education Budget
 - c. Action: Propose to Town Council FY21/22 Debt & Transfers Budget
 - d. Action: Propose to Town Council FY21/22 General Fund Revenues & Transfers Budget
 - e. Action: Propose to Town Council FY21/22 Capital Improvement Program Budget, including Capital Reserve Fund, Town Aid Road and Sewer Sinking Fund
 - f. Action: Propose to Town Council FY21/22 Special Revenue Funds, including:
 - i. Sewer Operating Fund Budget
 - ii. Recreation Activities Fund Budget
 - iii. Police Private Duty Fund Budget
 - iv. Riverfront Park Fund Budget
 - v. Bulky Waste Closure Fund Budget

The balance of the meeting will include discussion of the Board's normal monthly topics, including:

- A. Communication:
 - i. Minutes of January 20, 2021 – Special BOF Meeting
 - ii. Minutes of January 20, 2021 – CIP Workshop
 - iii. Minutes of January 27, 2021 – Annual Town Meeting
 - iv. Minutes of February 1, 2021 – Town Operating & CIP Special Meeting
 - v. Minutes of February 3, 2021 – BOE Budget Special Meeting
 - vi. Minutes of February 8, 2021 – Public Hearing & Propose Budget to Council Special Meeting
- B. Communication: Pension Report – December 2020
- C. Communication: Month End Investments – December 2020
- D. Communication: Financial Summary for 7 months - January 2021
- E. Communication: Capital Projects – January 2021
- F. Communication: Self Insurance Reserve Fund – January 2021
- G. Communication: Transfers Approved by Town Manager Since Last Meeting (None)
- H. Action: Transfers over \$5,000 (None)
- I. Communication: Audit Review Meeting
- J. Board of Finance Committee Reports, comments and remarks (no action to be taken)
- K. Adjournment

IN ACCORDANCE WITH GOVERNOR LAMONT'S EXECUTIVE ORDER 7B.1 "SUSPENSION OF IN-PERSON OPEN MEETING REQUIREMENTS", GLASTONBURY BOARD OF FINANCE MEETINGS ARE CURRENTLY BEING CONDUCTED THROUGH ZOOM VIDEO CONFERENCING UNTIL FURTHER NOTICE.

Join the Meeting - The public may join the Zoom Video Conference as an Attendee (view and listen function only) as follows:

Join by Zoom Meeting link:

<https://us02web.zoom.us/j/81124488733?pwd=N0hqZ21pbjJCSzEvVGhuSTBETGNqUT09>

Passcode: 453639

Join by Phone:

Dial: +1 646 558 8656 or +1 301 715 8592

Webinar ID: 811 2448 8733

Passcode: 453639

Public Comment may be submitted through a form at the following link no later than 2:00 p.m. one business day BEFORE the meeting is held for your comments to be included in the public comment session of the meeting. Be sure to select *Board of Finance* in question 4 of the form:

www.glastonbury-ct.gov/publiccomment

There is also the opportunity to give Public Comment as part of the virtual meeting if joining through the Zoom Meeting Link.

Watch the Meeting - This meeting will be broadcast in real-time through Public Access Television on Channel 16, or live streamed on the town website. [Click here to view by live streaming.](#)

If you are unable to join/participate in the meeting at the time it is held, the meeting will be available on the [Video On Demand page of the town website](#) within one week of the meeting date.*

**The Video On Demand page is accessible through any web browser EXCLUDING Internet Explorer. Please use Chrome, Edge, Firefox, Safari or any other web browser excluding IE to access meeting video content.*

**PROPERTY ASSESSMENT DEPARTMENT
GRAND LIST REPORT – OCTOBER 1, 2020**

The 2020 Grand List was completed and signed on January 27, 2021. The total net taxable assessed value of \$4,315,682,110 is an increase of 0.93% over the 2019 Grand List. This grand list as filed by the Assessor is subject to adjustment by the Board of Assessment Appeals resulting from their March hearings, appeals brought to the Superior Court of the State of Connecticut and other lawful changes. A summary of the dollar and percentage changes from the 2019 to 2020 Grand List by major property class is listed below:

NET ASSESSMENT SUMMARY

	<u>2019</u>	<u>2020</u>	<u>\$ CHANGE</u>	<u>% CHANGE</u>
REAL ESTATE	\$3,762,445,050	\$3,790,068,170	\$27,623,120	.73%
PERSONAL PROPERTY	188,694,150	192,654,970	3,960,820	2.10%
MOTOR VEHICLE	324,656,425	332,958,970	8,302,545	2.56%
TOTALS	\$4,275,795,625	\$4,315,682,110	\$39,886,485	0.93%

The 0.93% increase of the 2020 taxable grand list continues the pattern of growth in the list since 2007 and strengthens the solid tax base in Glastonbury.

In 2020 the area real estate market entered into new territory as the effects of the pandemic actually improved the residential real estate market as out-of-town purchasers added to the already heightened demand for good quality suburban properties. Annual (Jan-Dec) growth in the volume of residential sales in Glastonbury increased from 569 to 586 (3%) over the previous year. In addition, the average sales price increased from \$369,399 to \$403,254 (9.16%), capping a vigorous improvement in year over year growth. These results are similar to comparable towns and are attributed to the effects of COVID 19, limited supply, favorable demographics (aging millennials) and historically low interest rates.

Key indicators of sustained growth included new home permits issued and the number of home renovations and additions. New home construction decreased slightly from 50 permits last year to 45 this year. The continued success of two relatively large subdivisions and two mid-sized developments buoyed the market, while one emerging mid-sized project and several small projects offered sustained continuity of local housing supply & demand.

Permits for additions and residential alterations increased from 463 to 473 projects, a 2% increase as homeowners furthered investment in their homes. Residential development projects underway include a 29 lot subdivision on Bell St, in addition to the typical handful of 1 and 2 lot cuts.

The local commercial market was steady but somewhat subdued as compared to previous years as fewer major commercial projects were completed due largely to the business uncertainty created by the pandemic. The construction of a new hotel on Glastonbury Blvd was put on hold due to economic uncertainty within the travel industry. However, several projects were completed including: Glastonbury Commons, a 20,000 sq. ft. retail/office property on Hebron Ave; a 10,000 sq. ft. daycare center on Oak St; a 7,425 sq. ft. industrial building on Sequin Dr; a 3,000 sq. ft. medical office on Naubuc Ave.

New commercial projects underway include: a 30,000 sq. ft. gym on Main St; a 20,000 sq. ft. office building on Hebron Ave; an 11,000 sq. ft. restaurant/retail building in the Shoppes on Main complex; and a 7,600

sq. ft. retail/apartment building on Hebron Ave. In summary, the commercial rental market remained stable and occupancy rates remained relatively high despite the negative affects of the pandemic.

The personal property sector increased by 2.1%. The largest increases coming from 2 public utilities (together \$5.1 million). The pandemic appears to have adversely affected smaller personal service businesses and slowed the addition of new businesses to the list. The median business account assessment dropped \$610 to \$7910. As new commercial projects come online we anticipate growth in the personal property sector to pick up to typical levels.

The 2.56% increase in the motor vehicle list is strong considering DMV sent almost 1200 fewer accounts than last year. We expect the 2020 supplemental list will make up for the deficit in number of accounts on the regular list. The average vehicle assessment increased significantly for both new (7.8%) and used (6.3%) vehicles. The 23.7% decrease in the number of new model vehicles on our list is directly correlated to fewer people buying and registering new cars due to COVID closings. The lower supply of autos for sale led to market value increases in both used car and new car values.

Attached are various documents that illustrate the information above and the historical grand list comparisons.

**TOWN OF GLASTONBURY
2020 GRAND LIST**

	TOTAL RECORDS	GROSS ASSESSMENT	EXEMPTIONS	NET ASSESSMENT
REAL ESTATE	13,948	\$ 3,794,287,470 \$	4,219,300 \$	3,790,068,170
PERSONAL PROPERTY	2,106	\$ 219,365,700 \$	26,710,730 \$	192,654,970
MOTOR VEHICLES	31,307	\$ 334,582,830 \$	1,623,860 \$	332,958,970
TOTAL TAXABLE	47,361	\$ 4,348,236,000 \$	32,553,890 \$	4,315,682,110
TAX EXEMPT REAL ESTATE	587	\$ 264,160,780 \$	264,160,780 \$	-

I, Nicole Lintereur, Assessor of the Town of Glastonbury, do solemnly swear or solemnly and sincerely affirm, as the case may be, that I believe that all the lists, and the abstract of said town for the year 2020, are made and perfected according to law; so help me God or upon penalty of perjury.

Nicole Lintereur CCMA II

Subscribed and sworn this 27th day of January 2021.

**TOWN OF GLASTONBURY
OCTOBER 1, 2020
TOP TEN TAXPAYERS**

<u>OWNER</u>	<u>DESCRIPTION</u>	<u>NET ASSESSMENT</u>
1. Connecticut Light and Power Co Location: Various	Personal & Real Property Public Utility	\$ 58,599,080
2. Shops at Somerset Square LLC Location: 120-170 Glastonbury Blvd	Real Property Retail/Office Center Somerset Square	\$ 28,696,520
3. New London Turnpike Apartments Investors LLC Location: 911 New London Tpke	Personal & Real Property Apartments The Tannery	\$ 27,997,330
4. SCT Glastonbury LLC Location: 200 Glastonbury Blvd	Real Property Office Building	\$ 18,736,700
5. Glastonbury Developers LLC Location: 1-10 Glastonbury Pl	Personal & Real Property Apartments Glastonbury Place	\$ 18,619,780
6. Glastonbury MZL LLC Location: 215 Glastonbury Blvd	Real Property Stop & Shop/Restaurant Barnes & Noble/Retail	\$ 17,850,000
7. Connecticut Natural Gas Corp Location: Various	Personal & Real Property Public Utility	\$ 17,533,700
8. SHP V Glastonbury LLC Location: 281 Western Blvd	Personal & Real Property Assisted Living Center Hearth at Glastonbury	\$ 16,775,950
9. Siebar Glastonbury LLC Location: 95 Glastonbury Blvd & N/1D Glastonbury Blvd	Real Property Office Building	\$ 15,933,200
10. Brixmor Residual Shoppes at Fox Run LLC Location: 55 Welles St	Real Property Retail/Office Center Shoppes at Fox Run	\$ 15,604,700

**TOWN OF GLASTONBURY
TOP TEN TAXPAYERS
NET GRAND LIST COMPARISON**

2020 RANK	2020 GRAND LIST	2019 RANK	2019 GRAND LIST
1	Connecticut Light & Power Co	1	Connecticut Light & Power Co
2	Shops At Somerset Square LLC	2	Shops At Somerset Square LLC
3	New London Turnpike Apts Investors LLC	3	New London Turnpike Apts Investors LLC
4	SCT Glastonbury LLC	4	Massachusetts Mutual Life Insurance Company
5	Glastonbury Developers LLC	5	Glastonbury Developers LLC
6	Glastonbury MZL LLC	6	Glastonbury MZL LLC
7	Connecticut Natural Gas Corp.	7	SHP V Glastonbury LLC
8	SHP V Glastonbury LLC	8	Siebar Glastonbury LLC
9	Siebar Glastonbury LLC	9	Connecticut Natural Gas Corp.
10	Brixmor Residual Shoppes at Fox Run LLC	10	Brixmor Residual Shoppes at Fox Run LLC
TOTAL NET ASSESSMENT - TOP 10 TAXPAYERS			\$ 228,460,340
TOTAL NET TAXABLE GRAND LIST AS RECORDED			\$ 4,275,795,625
TOP 10 TAXPAYERS - % OF NET TAXABLE GRAND LIST			5.34%

TOWN OF GLASTONBURY

NET GRAND LIST COMPARISON

GRAND LIST YEAR	FILING	NET REAL ESTATE		NET MOTOR VEHICLES		NET PERSONAL PROPERTY		TOTAL NET GRAND LIST	
		CHANGE	%	CHANGE	%	CHANGE	%	CHANGE	%
2020	GL	3,790,068,170	0.73%	332,958,970	2.56%	192,654,970	2.10%	4,315,682,110	0.93%
2019	M-13	3,762,445,050	0.77%	324,656,425	4.48%	188,694,150	4.39%	4,275,795,625	1.20%
2018	M-13	3,733,568,732	0.89%	310,733,385	1.64%	180,757,180	4.64%	4,225,059,297	1.10%
2017	M-13	3,700,648,330	5.72%	305,704,967	1.55%	172,741,770	2.62%	4,179,095,067	5.28%
2016	M-13	3,500,283,250	0.78%	301,033,938	4.04%	168,338,990	10.25%	3,969,656,178	1.39%
2015	M-13	3,473,047,910	0.84%	289,339,179	1.81%	152,683,130	6.80%	3,915,070,219	1.13%
2014	M-13	3,444,157,270	0.97%	284,182,566	-0.40%	142,965,510	5.00%	3,871,305,346	1.01%
2013	M-13	3,411,096,980	0.41%	285,337,812	3.02%	136,154,620	1.31%	3,832,589,412	0.63%
2012	M-13	3,397,125,130	-10.47%	276,964,728	-0.91%	134,390,960	0.40%	3,808,546,358	-9.48%
2011	M-13	3,794,251,380	0.38%	279,506,755	6.53%	133,855,780	8.75%	4,207,613,915	1.01%
2010	M-13	3,779,949,600	0.69%	262,361,630	4.78%	123,087,850	1.23%	4,165,399,080	0.96%
2009	M-13	3,753,952,660	0.57%	250,386,760	1.82%	121,594,980	-3.37%	4,125,934,400	0.52%
2008	M-13	3,732,765,620	1.07%	245,906,870	-5.82%	125,837,230	5.49%	4,104,509,720	0.76%
2007	M-13	3,693,298,370	35.78%	261,102,670	1.70%	119,289,968	6.64%	4,073,691,008	31.89%
2006	M-13	2,720,006,360	1.97%	256,736,240	1.40%	111,864,380	1.45%	3,088,606,980	1.91%
2005	M-13	2,667,368,660	1.87%	253,184,290	4.06%	110,269,840	1.06%	3,030,822,790	2.02%
2004	M-13	2,618,328,700	1.48%	243,311,340	7.68%	109,115,670	4.51%	2,970,755,710	2.07%
2003	M-13	2,580,164,650	1.40%	225,949,140	-4.07%	104,406,400	3.11%	2,910,520,190	1.01%
2002	M-13	2,544,561,400	40.38%	235,536,360	3.82%	101,260,080	0.29%	2,881,357,840	34.62%
2001	M-13	1,812,588,970	2.53%	226,876,490	2.66%	100,969,940	4.21%	2,140,435,400	2.62%
2000	M-13	1,767,852,680	2.34%	220,997,560	6.15%	96,895,020	7.49%	2,085,745,260	2.96%
1999	M-13	1,727,455,190	2.68%	208,187,320	11.48%	90,141,310	6.58%	2,025,783,820	3.69%
1998	M-13	1,682,366,740	2.40%	186,751,280	8.15%	84,572,739	3.18%	1,953,690,759	2.95%
1997	M-13	1,642,977,550	2.30%	172,673,880	3.04%	81,966,085	4.45%	1,897,617,515	2.46%

TOWN OF GLASTONBURY

NET ASSESSMENT COMPARISON BY SUB-CLASS

PERCENTAGE OF GRAND LIST

<u>GRAND LIST YEAR</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
RESIDENTIAL / PA490	73.5%	73.6%	73.3%	72.8%	71.7%	71.6%	71.3%	71.2%
COM / IND / PUBLIC UTILITY	15.0%	15.3%	15.3%	15.3%	16.7%	16.7%	16.7%	16.7%
PP TOTAL	4.0%	3.7%	4.0%	4.3%	4.2%	4.3%	4.4%	4.5%
MV TOTAL	7.5%	7.4%	7.4%	7.6%	7.4%	7.4%	7.6%	7.7%
GRAND TOTAL	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Sums in excess of 100% are due to rounding to 1 decimal place

PERSONAL PROPERTY GRAND LIST

Account and Assessment Information

	2016	2017	2018	2019	2020
TOTAL ACCOUNTS	2,227	2,197	2,223	2,200	2,106
DELETED ACCOUNTS	180	203	171	208	197
ADDED ACCOUNTS	176	143	194	178	102
MEDIAN ASSESSMENT	\$6,720	\$7,500	\$10,000	\$8,520	\$7,910
TOTAL NET ASSESSMENT	168,338,990	172,741,770	180,757,180	188,694,150	192,654,970
TOP TEN TOTAL ASSESSMENT	85,019,040	86,832,140	93,605,210	98,042,730	101,292,730
TOP 10 ACCOUNTS % OF TOTAL PP	50.50%	50.27%	51.79%	51.96%	52.58%
INCREASE OVER PREVIOUS YEAR	10.25%	2.62%	4.64%	4.39%	2.10%
ASSESSMENT INCREASE	15,655,860	4,402,780	8,015,410	7,936,970	3,960,820
FMV INCREASE \$	\$ 22,365,514	\$ 6,289,686	\$ 11,450,586	\$ 11,338,529	\$ 5,658,314

MOTOR VEHICLE GRAND LIST

NUMBER OF ASSESSED VEHICLES - ALL AND NEW MODEL YEARS

GRAND LIST	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
TOTAL MOTOR VEHICLES	31,929	31,814	31,725	32,091	31,855	31,568	32,011	32,035	32,161	32,497	31,307
CHANGE	82	(115)	(89)	366	(236)	(287)	443	24	126	336	(1,190)
PERCENTAGE CHANGE	0.3%	-0.4%	-0.3%	1.2%	-0.7%	-0.9%	1.4%	0.1%	0.4%	1.0%	-3.7%
NEW MODEL VEHICLES	1,818	1,852	2,101	2,352	2,093	2,189	2,208	2,202	2,028	1,966	1,500
CHANGE	56	34	249	251	(259)	96	19	(6)	(174)	(62)	(466)
PERCENTAGE CHANGE	3.2%	1.9%	13.4%	11.9%	-11.0%	4.6%	0.9%	-0.3%	-7.9%	-3.1%	-23.7%

AVERAGE ASSESSMENT INFORMATION - ALL AND NEW MODEL YEARS

GRAND LIST	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
ALL MOTOR VEHICLES	\$ 8,265	\$ 8,840	\$ 8,755	\$ 8,995	\$ 9,944	\$ 9,224	\$ 9,448	\$ 10,646	\$ 10,780	\$ 11,060	\$ 11,760
CHANGE	\$ 358	\$ 575	\$ (85)	\$ 240	\$ 949	\$ (720)	\$ 224	\$ 1,198	\$ 134	\$ 280	\$ 700
PERCENTAGE CHANGE	4.5%	7.0%	-1.0%	2.7%	10.6%	-7.2%	2.4%	12.7%	1.3%	2.6%	6.3%
NEW MODEL VEHICLES	\$ 19,162	\$ 20,569	\$ 19,770	\$ 20,511	\$ 22,615	\$ 22,062	\$ 22,680	\$ 24,651	\$ 25,083	\$ 25,556	\$ 27,560
CHANGE	\$ 2,154	\$ 1,407	\$ (799)	\$ 741	\$ 2,104	\$ (553)	\$ 618	\$ 1,971	\$ 432	\$ 473	\$ 2,004
PERCENTAGE CHANGE	12.7%	7.3%	-3.9%	3.7%	10.3%	-2.4%	2.8%	8.7%	1.8%	1.9%	7.8%

MEDIAN VEHICLE MODEL YEAR AND AGE

GRAND LIST	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
MEDIAN MODEL YEAR	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2012
APPROXIMATE AGE	7	7	7	7	7	7	7	7	7	7	8

**Board of Finance Proposed 2021/2022 Budget to Town Council
(As of February 8, 2021)**

BOF 2/17/21
Item # 7

SUGGESTED RESOLUTION FOR THE GENERAL FUND 2021/2022 BUDGET

- A) BE IT RESOLVED, that the Board of Finance^(A) submits to the Glastonbury Town Council the proposed appropriation of \$ _____ [\$45,761,196*] for the 2021/2022 **Town Operating Budget**.

- B) BE IT RESOLVED, that the Board of Finance^(A) submits to the Glastonbury Town Council the proposed appropriation of \$ _____ [\$114,067,405*] for the 2021/2022 **Education Budget**.

- C) BE IT RESOLVED, that the Board of Finance^(A) submits to the Glastonbury Town Council the proposed appropriation of \$ _____ [\$13,573,742*] for the 2021/2022 **Debt & Transfers Budget**.

- D) BE IT RESOLVED, that the Board of Finance^(A) submits to the Glastonbury Town Council the proposed 2021/2022 **General Fund Revenues and Transfers** in the amount of \$ _____ [\$173,402,343*].

- E) BE IT RESOLVED, that the Board of Finance^(A) submits to the Glastonbury Town Council the proposed 2021/2022 **Capital Improvement Program Budget** in the amount of \$ _____ [\$10,597,517**]. Funding will be provided as follows:

Capital Reserve Fund	\$ _____	[\$9,886,300**]
Town Aid Road	\$ _____	[\$461,217**]
Sewer Sinking Fund	\$ _____	[\$250,000**]

SUGGESTED RESOLUTION FOR SPECIAL REVENUE FUND APPROPRIATIONS

- F) BE IT RESOLVED, that the Board of Finance^(A) submits to the Glastonbury Town Council the proposed **Special Revenue Fund Appropriations, Revenues and Transfers** for 2021/2022 as follows:

i) Sewer Operating Fund	\$ _____	[\$3,173,843*]
ii) Recreation Activities Fund	\$ _____	[\$1,545,090*]
iii) Police Private Duty	\$ _____	[\$484,000*]
iv) Riverfront Park Fund	\$ _____	[\$311,221*]
v) Bulky Waste Closure Fund	\$ _____	[\$160,000*]

(A) Per Section 605 of the Town Charter.

**Per Legal Notice published January 22, 2021 of Annual Town Meeting on January 27, 2021.*

***Per Annual CIP Workshop on January 20, 2021.*

General Fund | Summary of Revenues and Appropriations/Expenditures

DESCRIPTION	2020 Actual	2021 Adopted	2022 Proposed	Increase (Decrease)	% Increase (Decrease)
REVENUES					
Taxes	154,180,696	157,985,075	161,937,674	3,952,599	2.5%
Licenses & Permits	1,286,420	1,280,600	1,298,100	17,500	1.4%
Intergovernmental	8,522,728	6,905,560	6,642,399	(263,161)	-3.8%
Charges for Services	1,286,427	1,441,663	1,400,303	(41,360)	-2.9%
Other	4,010,148	1,843,251	1,148,867	(694,384)	-37.7%
Use of Fund Balance	600,000	975,000	975,000	-	0.0%
TOTAL REVENUES	169,886,419	170,431,149	173,402,343	2,971,194	1.7%
APPROPRIATIONS/EXPENDITURES					
TOWN					
General Government	3,291,031	3,353,855	3,538,326	184,471	5.5%
Community Development	2,170,763	2,286,176	2,477,961	191,785	8.4%
Administrative Services	6,148,554	6,623,707	6,462,656	(161,051)	-2.4%
Public Safety	14,174,529	15,414,214	15,764,942	350,728	2.3%
Physical Services	7,206,811	7,460,631	7,398,277	(62,354)	-0.8%
Sanitation	791,897	996,357	887,843	(108,514)	-10.9%
Human Services	2,710,891	3,050,933	3,112,895	61,962	2.0%
Leisure & Culture	5,341,979	5,809,431	6,118,296	308,865	5.3%
TOTAL TOWN	41,836,456	44,995,304	45,761,196	765,892	1.7%
DEBT & TRANSFERS OUT	13,973,755	13,681,799	13,573,742	(108,057)	-0.8%
EDUCATION	109,122,930	111,754,046	114,067,405	2,313,359	2.1%
TOTAL APPROPRIATIONS/EXPENDITURES	164,933,141	170,431,149	173,402,343	2,971,194	1.7%

General Fund | Summary of Revenues and Transfers (page 1 of 3)

DESCRIPTION	2020 Actual	2021 Adopted	2022 Proposed	Increase (Decrease)	% Increase (Decrease)
TAXES					
Tax Revenues					
Current Levy	151,659,910	155,633,075	159,585,674	3,952,599	2.5%
Auto Supplemental	1,604,025	1,500,000	1,500,000	-	0.0%
Delinquent Motor Vehicle Fees	13,421	-	-	-	-
Prior Years	562,257	500,000	500,000	-	0.0%
Interest & Fees	336,578	350,000	350,000	-	0.0%
Miscellaneous Fees	4,506	2,000	2,000	-	0.0%
TOTAL TAXES	154,180,696	157,985,075	161,937,674	3,952,599	2.5%
LICENSES & PERMITS					
Licenses& Permits					
Building Inspection Fees	788,074	750,000	750,000	-	0.0%
Town Clerk Fees	83,968	80,000	83,000	3,000	3.8%
Physical Services Fees	13,135	11,000	11,000	-	0.0%
Refuse Permit Fees	332,932	317,500	345,000	27,500	8.7%
Health	65,775	117,000	105,100	(11,900)	-10.2%
Fire Marshal	2,536	5,100	4,000	(1,100)	-21.6%
TOTAL LICENSES & PERMITS	1,286,420	1,280,600	1,298,100	17,500	1.4%
INTERGOVERNMENTAL					
HousAuth In-Lieu Tax					
Housing Auth Welles Vill	83,122	87,000	87,000	-	0.0%
Other Housing Projects	118,659	106,000	106,000	-	0.0%
	201,781	193,000	193,000	-	0.0%
St Conn In-Lieu Taxes					
HomeownerTxRelief	-	-	-	-	-
Disability Exemption	2,108	2,400	2,400	-	0.0%
Veterans Exemption	9,896	12,000	9,600	(2,400)	-20.0%
St/CT Telephone Access	69,475	72,000	72,000	-	0.0%
Mashantucket Pequot	-	-	-	-	-
State Stabilization Grant	385,930	385,930	385,930	-	0.0%
	467,410	472,330	469,930	(2,400)	-0.5%
ST Educ Entitlements					
Magnet School Transportation	17,800	-	-	-	-
ECS Cost Sharing Grant	5,567,419	5,379,535	5,076,396	(303,139)	-5.6%
Spec Educ Excess/Agency	1,347,497	-	-	-	-
Vocational Agriculture	307,663	331,888	331,888	-	0.0%
	7,240,379	5,711,423	5,408,284	(303,139)	-5.3%

General Fund | Summary of Revenues and Transfers Cont'd (page 2 of 3)

DESCRIPTION	2020 Actual	2021 Adopted	2022 Proposed	Increase (Decrease)	% Increase (Decrease)
Admin Services					
ST/CT Historical Document Pres	7,500	7,500	7,500	-	0.0%
	7,500	7,500	7,500	-	0.0%
Public Safety					
Regional Dispatch Reimbursement	211,397	160,000	160,000	-	0.0%
Police Grants	188,947	198,597	240,475	41,878	21.1%
Civil Preparedness	14,140	11,610	12,110	500	4.3%
Volunteer Ambul Reimbursements	16,821	20,000	20,000	-	0.0%
	431,305	390,207	432,585	42,378	10.9%
PHYS SERVICES / SANITATION					
CRRA/Resource Recovery	47,650	-	-	-	-
	47,650	-	-	-	-
Human Services					
State of CT Health Grants	-	-	-	-	-
Dial A Ride Grant	51,278	51,278	51,278	-	0.0%
Housing Auth Resident Services	43,490	47,990	47,990	-	0.0%
Youth & Family ST Grant	31,935	31,832	31,832	-	0.0%
	126,703	131,100	131,100	-	0.0%
TOTAL INTERGOVERNMENTAL	8,522,728	6,905,560	6,642,399	(263,161)	-3.8%
CHARGES FOR SERVICES					
Charges for Services					
Planning & Zoning	9,587	12,000	12,000	-	0.0%
Town Clerk Recording Fees	219,909	171,000	180,900	9,900	5.8%
Town Clerk Conveyance Fee	604,360	616,400	616,400	-	0.0%
Educ/Community Serv Fees	24,145	20,000	20,000	-	0.0%
Solid Waste Tip Fees	227,338	250,000	235,000	(15,000)	-6.0%
Sewer Inspection Fees	-	2,000	2,000	-	0.0%
Parks/Rec Swimming Fees	59,554	123,700	123,700	-	0.0%
Parks/Rec Program Fees	19,950	36,383	36,383	-	0.0%
Subdivision OT Inspection	-	1,000	1,000	-	0.0%
Fire Watch Services	1,890	5,320	5,320	-	0.0%
Health Soil Tests	1,300	3,500	3,500	-	0.0%
Senior Ser Programs	39,717	77,960	65,000	(12,960)	-16.6%
Senior Nutrition Program	24,120	37,500	32,000	(5,500)	-14.7%
Library Fines	24,661	40,000	30,000	(10,000)	-25.0%
Notary Services	5,416	5,100	5,100	-	0.0%
Passport Processing	24,480	39,800	32,000	(7,800)	-19.6%
TOTAL CHARGES FOR SERVICES	1,286,427	1,441,663	1,400,303	(41,360)	-2.9%

General Fund | Summary of Revenues and Transfers Cont'd (page 3 of 3)

DESCRIPTION	2020 Actual	2021 Adopted	2022 Proposed	Increase (Decrease)	% Increase (Decrease)
OTHER REVENUES					
Other Revenues					
Probate Court Reimbursements	2,480	2,480	2,480	-	0.0%
Interest on Investments	1,058,331	838,000	195,000	(643,000)	-76.7%
Land Sales & Rentals	208,645	254,932	243,748	(11,184)	-4.4%
Miscellaneous	1,685,250	32,500	32,500	-	0.0%
Educ Student Activities	596	200	200	-	0.0%
Educ Vo Ag Tuition	268,274	365,989	365,989	-	0.0%
Purchasing - Auction Sales	54,588	23,950	40,000	16,050	67.0%
PhyServ Refunds & Sales	2,406	3,500	3,500	-	0.0%
Refuse Recycling	48,837	35,050	42,300	7,250	20.7%
Bulky Waste Fill	118,721	35,000	-	(35,000)	-100.0%
Claims Reimbursements	45,912	40,000	40,000	-	0.0%
Public Safety Police	68,758	76,000	54,000	(22,000)	-28.9%
Health Insurance/Reimburs	10,398	-	-	-	-
Youth & Family Services	23,436	33,400	33,400	-	0.0%
Library Trustee Account	49,979	40,000	40,000	-	0.0%
Clinical Fees	625	750	750	-	0.0%
Library Miscellaneous	6,991	16,000	16,000	-	0.0%
Purchasing Card Rebates	7,090	18,000	14,000	(4,000)	-22.2%
Attorney Fees Reimbursed	7,382	25,000	25,000	-	0.0%
Utilities Reimbursed	6,028	2,500	-	(2,500)	-100.0%
Unrealized Gain/(Loss) on Inventory	214,189	-	-	-	-
Premium on Bond Issued	1,007,096	-	-	-	-
Issuance of Refunding Bonds	8,105,000	-	-	-	-
Payment to Escrow Agent	(9,014,455)	-	-	-	-
ICMA Administrative Allowance	23,589	-	-	-	-
TOTAL OTHER REVENUES	4,010,148	1,843,251	1,148,867	(694,384)	-37.7%
TRANSFERS IN					
Transfers In From					
Capital Projects	600,000	-	-	-	-
General Fund	-	975,000	975,000	-	0.0%
TOTAL TRANSFERS IN	600,000	975,000	975,000	-	0.0%
GRAND TOTAL REVENUE AND TRANSFERS	\$169,886,419	\$170,431,149	\$173,402,343	\$2,971,194	1.7%

General Fund | Summary of Expenditures and Transfers (page 1 of 2)

DEPARTMENT	2020 Actual	2021 Adopted	2022 Proposed	Increase (Decrease)	% Increase (Decrease)
TOWN					
GENERAL GOVERNMENT					
TOWN COUNCIL	128,309	141,507	149,007	7,500	5.3%
TOWN MANAGER	589,361	638,161	702,806	64,645	10.1%
HUMAN RESOURCES	514,213	612,925	759,890	146,965	24.0%
FACILITIES MAINTENANCE	2,059,149	1,961,262	1,926,623	(34,639)	-1.8%
TOTAL GENERAL GOVERNMENT	3,291,031	3,353,855	3,538,326	184,471	5.5%
COMMUNITY DEVELOPMENT					
COMMUNITY DEVELOPMENT	564,759	600,358	692,279	91,921	15.3%
BUILDING INSPECTION	548,875	554,679	625,906	71,227	12.8%
FIRE MARSHAL	346,802	375,905	372,185	(3,720)	-1.0%
HEALTH	710,328	755,234	787,591	32,357	4.3%
TOTAL COMMUNITY DEVELOPMENT	2,170,763	2,286,176	2,477,961	191,785	8.4%
ADMINISTRATIVE SERVICES					
FINANCIAL ADMINISTRATION	1,422,949	1,664,244	1,645,144	(19,100)	-1.1%
ACCOUNTING	476,855	427,845	500,407	72,562	17.0%
PROPERTY ASSESSMENT	653,766	630,733	643,783	13,050	2.1%
REVENUE COLLECTION	496,685	489,616	511,687	22,071	4.5%
TOWN CLERK	582,850	545,271	541,704	(3,567)	-0.7%
VOTER REGISTRATION	120,082	179,867	176,863	(3,004)	-1.7%
LEGAL SERVICES	372,118	300,000	300,000	-	0.0%
PROBATE SERVICES	15,712	24,800	24,800	-	0.0%
INSURANCE/PENSIONS	2,007,538	2,361,331	2,118,268	(243,063)	-10.3%
TOTAL ADMINISTRATIVE SERVICES	6,148,554	6,623,707	6,462,656	(161,051)	-2.4%
PUBLIC SAFETY					
POLICE	13,028,144	14,156,194	14,412,804	256,610	1.8%
VOLUNTEER AMBULANCE	17,555	-	2,500	2,500	-
FIRE	1,099,817	1,224,288	1,316,876	92,588	7.6%
CIVIL PREPAREDNESS	29,014	33,732	32,762	(970)	-2.9%
TOTAL PUBLIC SAFETY	14,174,529	15,414,214	15,764,942	350,728	2.3%
PHYSICAL SERVICES					
ENGINEERING	1,674,183	1,613,071	1,771,138	158,067	9.8%
HIGHWAY	4,353,944	4,559,588	4,408,870	(150,718)	-3.3%
FLEET MAINTENANCE	1,178,683	1,287,972	1,218,269	(69,703)	-5.4%
TOTAL PHYSICAL SERVICES	7,206,811	7,460,631	7,398,277	(62,354)	-0.8%

General Fund | Summary of Expenditures and Transfers Cont'd (page 2 of 2)

DEPARTMENT	2020 Actual	2021 Adopted	2022 Proposed	Increase (Decrease)	% Increase (Decrease)
SANITATION					
REFUSE DISPOSAL	791,897	996,357	887,843	(108,514)	-10.9%
TOTAL SANITATION	791,897	996,357	887,843	(108,514)	-10.9%
HUMAN SERVICES					
HEALTH GRANTS	32,577	32,577	34,077	1,500	4.6%
YOUTH/FAMILY SERVICES	1,184,849	1,553,103	1,559,243	6,140	0.4%
SENIOR & COMMUNITY SERVICES	1,493,465	1,465,253	1,519,575	54,322	3.7%
TOTAL HUMAN SERVICES	2,710,891	3,050,933	3,112,895	61,962	2.0%
LEISURE & CULTURE					
PARKS/RECREATION	3,624,640	3,950,817	4,248,779	297,962	7.5%
WELLES TURNER LIBRARY	1,702,339	1,843,614	1,854,517	10,903	0.6%
SOUTH GLASTONBURY LIBRARY	7,500	7,500	7,500	-	0.0%
EAST GLASTONBURY LIBRARY	7,500	7,500	7,500	-	0.0%
TOTAL LEISURE & CULTURE	5,341,979	5,809,431	6,118,296	308,865	5.3%
TOTAL TOWN	41,836,456	44,995,304	45,761,196	765,892	1.7%
DEBT SERVICE & TRANSFERS OUT					
DEBT SERVICE	6,982,157	6,901,799	6,929,742	27,943	0.4%
TRANSFERS OUT					
CAPITAL RESERVE FUND	6,000,000	5,750,000	5,750,000	-	0.0%
DOG FUND	45,000	45,000	45,000	-	0.0%
OPEB FUND	771,598	810,000	742,000	(68,000)	-8.4%
SEWER OPERATING	175,000	175,000	107,000	(68,000)	-38.9%
TOTAL TRANSFERS OUT	6,991,598	6,780,000	6,644,000	(136,000)	-2.0%
TOTAL DEBT SERVICE & TRANSFERS OUT	13,973,755	13,681,799	13,573,742	(108,057)	-0.8%
EDUCATION	109,122,930	111,754,046	114,067,405	2,313,359	2.1%
GRAND TOTAL EXPENDITURES AND TRANSFERS	\$ 164,933,141	\$ 170,431,149	\$ 173,402,343	\$ 2,971,194	1.7%

Capital Improvement Program: Town Manager Recommended Projects 2021-2022
January 20, 2021

		Aligns with objectives for...		
		Sustainability	Economic Development	Livable Communities
Infrastructure and Major Equipment Care & Maintenance	\$6,805,600			
Road Overlay	\$1,600,000		X	
Sidewalk Repair and Maintenance	\$250,000	X		X
Heavy Equipment	\$170,000			
General Storm Drainage Improvements	\$100,000	X		
Pavement Restoration - Town & Education Facilities	\$200,000			X
Main Street Reconstruction*	\$1,860,600	X		X
Public Safety Communications	\$380,000			X
Self-Contained Breathing Apparatus (SCBA)	\$400,000			
Multi-School Locker Replacement	\$460,000			
GHS - New Field House [High School Athletic Building]	\$360,000	X		X
Smith Middle School Auxiliary Gym Floor Replacement	\$100,000			X
Gideon Welles School Design - Roof Replacement	\$50,000			
Tree Management	\$125,000	X		X
Addison Park Renovations	\$70,000	X		X
Riverfront Park & Boathouse	\$90,000		X	X
Winter Hill Farm	\$110,000		X	X
Town Hall / Academy Renovations & Building Security	\$25,000			
Building Roofs	\$30,000			
Underground Fuel Storage Tank Replacement	\$375,000			
Bulky Waste Closure Fund	\$50,000	X		
Ongoing Projects	\$1,185,000			
Property Revaluation	\$130,000			
Energy / Sustainability	\$50,000	X		
Disaster & Emergency Preparedness	\$250,000			X
Main Street Sidewalks	\$380,000	X	X	X
Bicycle / Pedestrian Improvements	\$75,000	X		X
New Sidewalk Construction	\$300,000	X		X
New Projects	\$1,895,700			
Bell Street Sidewalks*	\$775,000	X		X
Gateway Corporate Park Sidewalks*	\$940,700	X	X	X
Pickle Ball Courts	\$80,000			X
Education - Feasibility Analysis / Cost Estimating	\$100,000			
Total Capital Reserve	\$9,886,300			
<i>*Less Pending/Approved Grants (Main St. Reconstruction, Bell St., Gateway)</i>	\$3,401,300			
Net Capital Reserve	\$6,485,000			



INSTR # 2021000616
 DATE FILED 01/26/2021 09:04:37 AM
 MICHELLE KRAMPITZ
 TOWN CLERK
 *GLASTONBURY CT

BOF 2/17/21
Item A.i.

**GLASTONBURY BOARD OF FINANCE
 SPECIAL MEETING MINUTES
 WEDNESDAY, JANUARY 20, 2021**

The Glastonbury Board of Finance, along with Finance Director, Julie Twilley, and Town Manager, Richard J. Johnson, held a special meeting at 4:00 p.m. via dial-in conferencing.

Also on the call was controller Narae McManus.

Roll Call

Members

- Mr. Constantine “Gus” Constantine, Chairman
- Ms. Jennifer Sanford, Vice Chairman
- Mr. James McIntosh
- Mr. Walter Cusson
- Mr. James Zeller
- Mr. Robert Lynn

- 1. Public Comment Session Pertaining to the Call** *None*
- 2. Communication: Minutes – December 16, 2020** *Accepted as presented.*
- 3. Communication: Pension Report – November 2020**

Ms. Twilley reviewed the report dated December 2, 2020. Ms. Sanford asked about the timing on the Milliman work. Mr. Johnson explained that Becky Sielman will attend the Board’s February meeting to follow up on questions asked in December, including the liquidity analysis question.

4. Communication: Month End Investments – November 2020

Ms. McManus reviewed the report dated December 10, 2020. Ms. Sanford asked how the self-insurance investment account is invested and what rate it is currently yielding. Ms. McManus stated that the account is with People’s United Bank, whose investment is currently earning 20 basis points.

5. Communication: Financial Summary (Revenues & Expenditures) for 6 months - December 2020

Ms. Twilley reviewed the report dated January 8, 2021. Ms. Sanford asked where the revenues have hit for the COVID-19 grants. Ms. Twilley explained that money for the Town has come through as a revenue this year. They have already received all of the funds for the coronavirus relief fund. Ms. Sanford asked if this year’s one-time revenues will distort the actual numbers for the budget. Ms. Twilley explained that they look at each individual line and try to understand what was impacted and where. However, in the aggregate, this year’s budget looks good. Mr. McIntosh asked why the state is sending money to the BOE. Ms. Twilley explained that it was to

cover expenditures; none of it was to cover revenue shortfall. Ms. Sanford asked if the new coronavirus relief fund passed on December 27, 2020 will impact reimbursements for COVID-19 expenses in the following year. Mr. Johnson explained that one does not balance the budget on one-time revenues because they do not sustain year after year. Therefore, they are unlikely to be listed as a budget line item. Mr. Zeller asked Mr. Johnson for a summary in the next few weeks of the monies that have been deposited into the General Fund. Mr. Johnson agreed to provide that.

6. Communication: Education Reconciliation – November 2020

Ms. McManus reviewed the report dated December 17, 2020. Following Ms. Sanford's suggestion, they have decided to remove this item from the agenda going forward and will only report it if there is a problem or if it needs to be reconciled. The Board had no objections.

7. Communication: Capital Projects – December 2020

Ms. Twilley reviewed the report dated January 8, 2021.

8. Communication: Self Insurance Reserve Fund – December 2020

Ms. Twilley reviewed the report dated January 8, 2021. Mr. Lynn asked what the actuarial reserve number is and when do they become over reserved. Ms. Twilley explained that, on a quarterly basis, their consultant runs the recommended minimum reserve. The last time they did that, the recommended minimum reserve was about \$5.7 million total for the BOE and Town combined, which they have exceeded. She noted that they have also been lucky to have only three large loss claims this year and that the favorability could be a result of people delaying care due to COVID. Ms. Twilley concluded that the consultant will report an updated minimum reserve which will be made available to the Board at their February meeting.

9. Communication: Transfers Approved by Town Manager Since Last Meeting (None)

10. Action: Transfers over \$5,000

a. Parks & Recreation Plow Trucks

Motion by: Mr. McIntosh

Seconded by: Mr. Zeller

BE IT RESOLVED, that the Glastonbury Board of Finance hereby transfers \$17,000 from the Parks and Recreation Part-Time Wages (seasonal maintainer) fund to the Parks and Recreation Capital Outlay for Trucks and Vehicles fund.

Disc: Mr. McIntosh explained that they have had an extremely mild winter the past two years. He asked if they could skip replacing the snowplows. Mr. Johnson clarified that these vehicles are work trucks that are used 12 months of the year, not just in the winter. He agreed that Mr. McIntosh's point is a fair one, and the document should have said 'pick up trucks' instead, to avoid confusion.

Result: Motion passed unanimously {6-0-0}.

11. Action: Potential Land Acquisition

Mr. Johnson explained that this is a three parcel, about 30-acre site that the Council has been eyeing for a while. The goal is to purchase it to join with two other surrounding open spaces. The purchase price is \$390,000. The property satisfies a series of goals for the POCD. Mr. McIntosh asked if, once the house is carved out, the site will be landlocked for the Town. Mr. Johnson explained that there will be access from the 50-foot right of ways located on both sides of the lot, as well as a corner of an abandoned section of Hill Street. They also hope to eventually work with the Kongsicut Land Trust to provide access off of Birch Mountain Road.

Motion by: Mr. Cusson

Seconded by: Mr. Zeller

BE IT RESOLVED, that the Glastonbury Board of Finance hereby recommends to the Town Council the purchase of the proposed 30-acre site off Hill Street, to be funded from the Reserve for Land Acquisition and Preservation.

Result: Motion passed unanimously {6-0-0}.

12. Communication: Audit Review Meeting

Ms. Twilley stated that the annual meeting with auditors will likely be scheduled at the end of February 2021. The Board will soon need to decide who they would like to send as their representatives.

13. Board of Finance Committee Reports, comments and remarks (no action to be taken)

Mr. Constantine noted that the PBC has not yet had any meetings. Mr. Johnson asked the Board to consider holding their final public hearing on their February 8 meeting instead of the scheduled February 3 meeting, in order to give Town staff more time to finalize everything for the budget. The Board agreed to do so, by consensus. Mr. Johnson stated that the agenda of their February 1 meeting will note that change, so as to have it in writing.

14. Adjournment

Motion by: Mr. Cusson

Seconded by: Mr. Zeller

BE IT RESOLVED, that the Glastonbury Board of Finance moves to adjourn their meeting of January 20, 2021, at 4:41 p.m.

Result: Motion passes unanimously {6-0-0}.

Respectfully submitted,

Lilly Torosyan
Lilly Torosyan
Recording Clerk

For anyone seeking more information about this meeting, a video on demand is available at www.glastonbury-ct.gov/video; click on Public Broadcast Video On Demand, and an audio recording is available in the Finance and Administrative Services Office.



INSTR # 2021000674
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 MICHELLE KRAMPITZ
 TOWN CLERK
 GLASTONBURY CT

BOF 2/17/21
Item A.ii.

**GLASTONBURY TOWN COUNCIL
 SPECIAL MEETING MINUTES
 WEDNESDAY, JANUARY 20, 2021**

The Glastonbury Town Council with Town Manager, Richard J. Johnson, in attendance, held a Special Meeting at 6:00 p.m. via Zoom video conferencing. Also in attendance were members of the Board of Finance and Board of Education, as well as department heads of town and education staff. The video was broadcast in real time and via a live video stream.

1. Roll Call.

Council Members

- Mr. Thomas P. Gullotta, Chairman
- Mr. Lawrence Niland, Vice Chairman
- Dr. Stewart Beckett III
- Ms. Mary LaChance
- Ms. Deborah A. Carroll
- Mr. Jacob McChesney
- Mr. Kurt P. Cavanaugh
- Ms. Lillian Tanski
- Mr. Whit C. Osgood

a. Pledge of Allegiance

Led by James Zeller

2. Public Communication and Petitions pertaining to the Call. *None*

3. Special Business as contained in the Call.

a. Annual Capital Improvement Program Budget presentation and discussion.

Before beginning his presentation, Mr. Johnson explained how tonight's virtual meeting would proceed. He will review about five slides at a time, then stop for questions, which will be transmitted via the technological assistance of Mr. Niland. Mr. Johnson noted that about 30 projects are proposed in the Capital Reserve Fund, which is typical for most years. 20 of those projects, totaling \$6.8 million, take care of what the Town currently owns.

Mr. Johnson explained that the road overlay allocation has grown over the last several years. A phased increase in this account is proposed, in order to keep up with road maintenance. In regard to the sidewalk maintenance allocation, Mr. Johnson explained that while the Town has a significant number of sidewalks, they need to be mindful of the care, maintenance, and monitoring of them, to avoid issues like trip and fall lawsuits. Regarding infrastructure and major

*Glastonbury Town Council
 Special Meeting of January 20, 2021
 Recording Clerk – LT
 Minutes Page 1 of 6*

equipment, Mr. Johnson explained that the appropriation for this account is typically rolled over from year to year. Therefore, they expect to cover part of the costs of equipment that need replacing, such as the street sweeper. He then noted that this is the third year of a \$100,000 allocation for storm drainage.

Mr. Johnson explained that they would like to further support sustainable community initiatives in Town. One such opportunity to do this has been the Main Street reconstruction project. Mr. McChesney stated that, last year, the Council allocated \$200,000 for brick relaying in that area. Mr. Johnson stated that is correct. After that allocation, they learned of the grant opportunity for \$1.86 million, so the \$200,000 would be encompassed in that scope, in order to conduct other work in the Town center. Dr. Beckett asked if cutouts can be made for buses to pull over, so that they do not obstruct traffic in the Town center. Mr. Pennington agreed to coordinate with transit to accomplish that. Mr. Niland asked about the condition of the street sweeper. Mr. Pennington stated that it is a high maintenance piece of machinery. The manufacturer no longer exists, so in addition to its age, they have difficulty finding parts to repair it. Therefore, it is prudent to replace it now.

Mr. Johnson continued his presentation with a review of public safety communications, stating that these initiatives are part of an ongoing effort to update their systems. They continue to work with a consultant who is identifying the needed costs, to be funded in phases: \$420,000 a year for four years, totaling four years, \$1.6 million. He explained that it is better to fund this on a cash basis because technology and equipment become outdated very quickly, so bond payments last longer than the equipment, in many cases. The BOF approved a \$400,000 transfer from the General Fund to buy new self-contained breathing apparatuses for the Fire Department. This proposal pays back the General Fund in one year. Mr. Zeller remarked that while paying back the General Fund is welcomed, the idea of raising taxes this year to pay more money into the Unassigned Fund Balance is something he would have to give a lot of thought to, and he asked others to do the same. Mr. Lynn added that, going forward, he would like to bundle these so that they could take advantage of historically low bond rates. This way, they could better fund their pension obligation and allow future citizens to pay for the benefits of some of these capital items.

Mr. Johnson then reviewed the various education projects, explaining that the BOE's highest priority in its capital program is to replace the lockers in elementary schools. Dr. Bookman stated that these lockers are original to the building, which dates back to 1942. While they have needed to be replaced for a long time, the BOE finally put it on their list this year. In regard to the high school athletic building, Mr. Johnson explained that the locker room and restroom project was sent out to bid, which was very successful. The low bid is \$2.04 million, which does not include an extra \$360,000 worth of costs, namely hazardous material abatement, removal of underground storage tank, and some A&E for contingency. He suggested that, should the project move

forward, the funding of this element proceed over the short term and outside the budget cycle. The reasoning behind this is, if they wait, it will not be possible to complete the work by the end of August 2021. Dr. Bookman added that the BOE had put aside money from their 1% fund to fund the lockers, and the BOE will have to make the decision on whether or not they want the covering/connection for the two parts, which consist of the locker rooms and the restrooms. He further explained that, in the spring season, they will not have use for the locker rooms, but they do expect there to be a fall season with the football team. Part of the requirements to hold home football games is to have locker rooms.

Mr. Johnson explained that, for the Smith Middle School gym floor project, the BOE is looking at a vinyl flooring sports floor, in order to mitigate the moisture issue. Dr. Bookman reminded the Council that, last year, they funded the initiative at \$200,000, while asking the BOE to make sure that they knew what the problem was before using the money. He noted that the BOE did exactly that; they researched the issue extensively, identified the problem, and are now ready to move forward with this solution, which costs just \$100,000.

Mr. Zeller noted that this is the second placement floor in 10 years. The problem the last time was that the company went out of business. He asked if the BOE is comfortable that this will not happen again. Dr. Bookman stated that they do not have any concerns. Mr. Cavanaugh noted that there were issues with the floor at the RCC. He asked if the material at the Smith School is the same. Mr. Johnson explained that the original floor there was bamboo, which was replaced with a laminate which is similar to the flooring proposed at Smith School. Town Building Superintendent Dave Sacchitella echoed Mr. Johnson's response, adding that the vinyl laminate at the community center has been in over five years and has performed flawlessly.

Mr. Johnson explained that the roof of the Gideon Welles School is 29 years old. He noted that, because the roof is over 20 years old, it is eligible for state reimbursement, but the grant approval process will take a few years. Therefore, their proposal is to fund the design and cost estimate of the work to prepare for a grant application, which will likely take place in 2024 or 2025. Ms. Tanski asked that, as part of the study to research updates, they take a look at the longevity of different proposed materials for roofs in town, since town buildings use many different types and quality roofs.

Mr. Osgood asked if they did an estimate for the cost of the interior of the field house. Dr. Bookman replied yes, it is about \$210,000, which they will take from the BOE's 1% fund. Mr. Osgood then asked for an estimate for the roof over the breezeway. Dr. Bookman stated that it is \$42,000. Mr. Osgood asked what the total cost of this project will be. Mr. Johnson stated that it will run about \$2.5 million. Mr. Osgood commented that he would not mind this project going to bonding. Mr. Zeller requested checking on whether or not they might be able to bond these very

large projects. Mr. Johnson stated that he will look into it. Mr. Gullotta remarked that, in order to move forward on this project, the Council needs to put it as an agenda item for their meeting next week. The Council agreed to do so.

Dr. Beckett stated that if there are any big projects on the BOE's horizon, such as the replacement of the elementary schools' locker rooms, they would need time to discuss those initiatives so that they are not rushed through at high costs. Mr. Doug Foyle, Education Chairman, explained that the BOE has put together a five-year facilities plan. The elementary school lockers had been delayed for a long time. As part of the next five-year plan, they will evaluate the situation of their buildings and conduct research on their student populations, in terms of growth, reductions, etc. Mr. Niland asked if the BOE has considered an alternative to lockers because children do not really use them anymore. Dr. Bookman replied, the locker usage in elementary schools is massive, so they are a necessity.

Mr. Johnson explained that this is the third year of an annual capital allocation for street trees, which become a lawsuit liability when they get torn down. He noted that the Town is currently awaiting a \$128,000 grant to assist in this important ongoing project. The Addison Park renovations incorporate a phased approach of \$225,000 that was allocated this past July, supplemented by an additional \$70,000. The Riverfront Park and Boat House is looking at a number of improvements to ensure public safety and to enhance the sprinkler system, as well as to realign the dock system. Mr. Osgood asked about the outdoor storage at the boathouse. Ms. Lisa Zerio, Director of Parks and Recreation, stated that there is a waiting list of 20 people for use of the outdoor racks. Dr. Beckett asked for a sketch of the realigned boat docks. Mr. Johnson explained that it is a work in progress, and while they have some thoughts, there is no design to present, at this time.

Mr. Johnson reviewed the Town Hall project to complete renovations to the academy structure, particularly the kitchen area, for a self-serve food bank. He explained that the underground storage tank behind the Police Department is the Town's primary source for unleaded fuel. DEEP requires removal after 30 years, which will be up in 2025. While they have an insurance policy and inspect the tank annually, some towns have had bad experiences with these kinds of tanks; therefore, the proposal is to remove it sooner rather than later and replace it with an above ground tank. Mr. Zeller agreed that replacing the underground storage tank is a good idea but felt that an above ground tank in a residential area also seems hazardous. He suggested the private sector take on the liability as an option for the Council to consider. Mr. Niland asked how much fuel they use and how much of a savings they realize over what the market rate might be. Mr. Johnson agreed to confirm those numbers. He then discussed the Bulky Waste Closure Fund, which has three funding sources: the Capital Program, the sale of fill, and tip fees.

Next, Mr. Johnson reviewed ongoing projects and initiatives, which have been funded in several prior years. One such project is the property revaluation, the next one of which will take place in October 2022. Energy/sustainability efforts have been a success for Glastonbury. Since 2008, the Town has reduced consumption by about 25% and Education by about 33%. For the Town's Disaster and Emergency Preparedness, storm responders and staff have proposed a \$250,000 allocation to respond to what they have identified as system-wide needs for emergency response.

Mr. Johnson explained that the Main Street sidewalks project is in its third phase. The Council will hold a public information hearing on adding another section. Should the project move forward, construction will proceed this coming season. Mr. Osgood asked if Town staff have looked at a comparable price for construction on the east side instead. Mr. Pennington stated that, while they thought about it, there was a concern about the safety of the crossing at a busy road. Mr. Zeller asked if there has been consideration to putting in batteries at the traffic lights to kick in when the power goes out. Mr. Pennington said yes, it is feasible. Several of the newer lights have batteries, but the problem is when power goes out for days. To combat this, they have installed controllers with a receptacle that could be plugged in a small backpack-type generator, which worked well this past summer. Mr. Johnson summarized that almost \$1.25 million worth of new sidewalks are to proceed in the next year.

Mr. Johnson then reviewed the four new projects and proposals, totaling \$1.9 million. He clarified that there is another pending grant for the Bell Street sidewalks. He is optimistic that the grant will be approved, which will provide \$600,000 of the \$775,000 price tag for the project. The Gateway Corporate Park will be 100% funded, and \$100,000 is proposed for education feasibility analysis/cost estimating. Mr. Foyle explained that, at the top of the BOE's priority list, is to bring all of the elementary schools up to the same physical standard, so they seek to close the open classrooms at the Naubuc School. Dr. Bookman added that another concern they are looking into is the heating at Naubuc School, which is scheduled for replacement.

Mr. Johnson explained that \$80,000 is proposed to be allocated for the construction of pickleball courts, which will support the livable communities and sustainability initiatives. Mr. Osgood asked to instead consider constructing it as two tennis courts and line them for pickleball courts. Several people have also approached him asking for paddleball courts, as well. He also suggested installing lighting. Mr. Johnson stated that they expect to put in the conduit to have lighting. He noted the idea to construct two tennis courts as interesting and agreed to take a look at it. Mr. McChesney asked if the proposed location for the pickle ball courts will significantly impact the Apple Harvest and other events held there throughout the year. Mr. Johnson stated that they tried to move it as southerly on the property as possible. Ms. Zerio added that most of the Apple Harvest's activities have historically been further north. Mr. Johnson agreed to take a look at their most recent layout as compared to where these courts are proposed.

The estimated Capital Reserve Funding totals about \$6.48 million for the 30 projects proposed. Mr. Johnson then reviewed other projects to be funded through the Sewer Sinking Fund and Town Aid, such as the Eastbury Pump Station and analysis of the sanitary sewer force mains. He noted that the Capital Reserve Fund Transfer has gone down, to \$5.75 million in 2022, but assuming a 3% cost escalation and loss of purchasing power, he expects that number to go up in the following two years. The Unassigned Fund Balance is about \$2 million, and there is a decrease of \$2.46 million in the Debt Service, which includes the most recent library acquisition and bond sale of July 2020, but not the land acquisition of \$3 million. Mr. Johnson then briefly went through other projects, such as the proposal to update the Grange Pool, the Town Center streetscape improvements, and traffic calming. He showed a chart illustrating various debt service scenarios, assuming a 20-year bond at various interest rates.

Mr. Cavanaugh asked when the State plans to start the project regarding the New London Turnpike and Douglas Road intersection. Mr. Johnson explained that they have had discussions with the DOT and raised a concern about the cues for the lights back to Douglas Road. The Town agreed that installing a roundabout was the right solution. However, the DOT's initial cost estimate for the project was about \$1.1 million for a signalization option versus \$2.5 million for installing a roundabout. Mr. Johnson noted that they are in the process of researching the scope of what a roundabout would cost, and the earliest that construction could possibly begin would be in 2022. With no further comments or questions, Mr. Johnson completed and summarized the presentation.

4. Adjournment.

Chairman Gullotta thanked Mr. Johnson for a very thorough presentation and closed the meeting at 8:34 P.M.

Respectfully submitted,

Lilly Torosyan

**Lilly Torosyan
Recording Clerk**

**Thomas Gullotta
Chairman**

BOF 2/17/21
Item A.iii.

**GLASTONBURY TOWN COUNCIL
ANNUAL TOWN MEETING MINUTES
WEDNESDAY, JANUARY 27, 2021**

The Glastonbury Town Council with Town Manager, Richard J. Johnson, in attendance, held the Annual Town Meeting at 7:00 p.m. via Zoom video conferencing. Also present was Dr. Alan Bookman, Superintendent of Schools, Doug Foyle, Board of Education Chairman, and Members of the Boards of Education and Finance. The video was broadcast in real time and via a live video stream.

1. Roll Call.

Council Members

Mr. Thomas P. Gullotta, Chairman
Mr. Lawrence Niland, Vice Chairman
Dr. Stewart Beckett III
Ms. Mary LaChance
Ms. Deborah A. Carroll
Mr. Jacob McChesney
Mr. Kurt P. Cavanaugh
Ms. Lillian Tanski
Mr. Whit C. Osgood

2. Town Clerk to call Town Meeting to order.

Led by Ms. Michelle Krampitz

3. Pledge of Allegiance.

Led by Ms. Michelle Krampitz

Ms. Krampitz welcomed everyone to the first virtual annual town meeting of Glastonbury. She thanked the previous Town Clerk, Joyce Mascena, for her 17 years of service before retiring last year. Ms. Krampitz then went over the history of annual town meetings in Glastonbury.

4. Election of Acting Clerk.

Nomination By: Ms. Carroll

Seconded By: Dr. Beckett

Lilly Torosyan for Acting Clerk

Ms. Krampitz called for other nominations, but hearing none, she closed the nominations and called for a vote.

Result: Lilly Torosyan was elected acting clerk by a unanimous vote with no nay votes voiced.

5. Election of Moderator of Town Meeting.

Nomination By: Ms. Carroll
Larry Niland as Moderator.

Seconded By: Dr. Beckett

Ms. Krampitz called for other nominations, but hearing none, she closed the nominations and called for a vote.

Result: Larry Niland was elected moderator by a unanimous vote, with no nay votes voiced. Mr. Niland greeted everyone and explained tonight's meeting schedule and process.

6. Opening remarks by Town Council Chair, Thomas Gullotta.

Chairman Gullotta stated that it has been a difficult year. He thanked Mr. Johnson, Town staff, Dr. Bookman, and teachers in Town for doing a great job in managing an exceedingly difficult year. He noted that Town finances are strong, which has been a bipartisan effort. He then stated that this budget will do right by the taxpayers in the community.

7. Presentation on Budgets:

a. Town Operating and Debt & Transfer Budget and Capital Improvement Program Budget. (Town Manager)

Mr. Johnson explained that the Town operating budget is about a 1.7% increase from last year. A subset of that is the ADC pension cost, which accounts for roughly 1.5%, so the proposed budget increase is actually just about 0.2%. He reviewed the major components of the budget, such as wages, which increased 1.62%, and insurance, which decreased by almost half a million dollars. Data processing and technology increased by about \$120,000. He noted that because Town staff is relatively lean, a robust human resources system is of the utmost importance. Contractual services increased modestly, mainly because of the Everbridge Notification System. Utilities and fuel costs have a savings of \$56,000, which Mr. Johnson attributed to Glastonbury's effective management of utilities. Capital outlay, which sustains systems and buildings in Town, has a modest increase of \$20,000. All other operating costs have resulted in a \$125,000 increase.

Mr. Johnson reviewed the Consumer Price Index (CPI) of Glastonbury compared to other Northeast towns, noting that many of the cost increases that the Town experiences run at a greater cost than the CPI. Over 10 years, the Town has run at a combined interest of about 2.8% over the CPI, which is very commendable. Debt and transfers is reduced by about \$108,000 this year. In revenues and transfers, the net decrease is just shy of \$1 million. Mr. Johnson explained that when the new mortality tables were implemented, he recommended an increase of a transfer in, which would gradually be reduced by \$100,000 a year. However, given the reduction in the combined non-tax revenues, the funding source will not be reduced. He then noted the decrease in the ECS funding and the reduction in investment income before speaking to the grand list, mill rate and state aid. He reviewed the CIP, saying that it is the heart of the infrastructure of the community, with 30 projects this year.

Mr. Johnson concluded by stating that this has been a particularly difficult year, due to COVID-19. He thanked his staff for their creativity, efficiency, and hard work in putting together this budget, especially Julie Twilley, Director of Finance, and Kathryn Paquette, Marketing Communications Coordinator.

b. Education Operating Budget. (Superintendent of Schools and Board of Education Chairman)

Board of Education Chairman Doug Foyle explained that this year's theme for Glastonbury Public Schools is Renew and Reimagine. COVID-19 has forced them to renew and reimagine almost everything they do, but their mission has remained the same, which is to safely meet the needs of students, faculty, and staff. Superintendent Dr. Alan Bookman explained that their practices have evolved rapidly as a result of the pandemic, such as incorporating Zoom and iPads into their curriculum. Their budget focuses on five areas: academic support and interventions, social and emotional wellness, equity and social justice, technology integration, and the early learning center which opened in August 2020. He reviewed their projections on enrollment and staffing for the schools.

Mr. Foyle discussed the annual fixed costs. Contracted salary increased the budget by 1.81%, health benefits by 0.13%, and utility increases by a modest 0.15%. There is no increase expected in special education because of the LINKS program. Everything else decreases their budget by 0.02%, resulting in an overall budget increase of 2.07%, which is the lowest increase since 1992. Dr. Bookman explained that they are doing excellent in terms of per pupil expenditures in DRG B. They are proud to have been ranked one of the top 200 school districts in the entire country. Mr. Foyle stated that they have also received considerable praise from parents for their handling of the pandemic. He thanked students, families, teachers, and the entire Glastonbury community for their relentless positive spirit. Dr. Bookman also thanked Town staff for all of their hard work and support in putting together this budget.

8. a. Public Comments.

No one spoke

Mr. Niland asked all residents present to express their opinion on the proposed budget, which provides guidance to the Town Council in their deliberations. There were no spoken or written comments.

b. Public vote to express an opinion on the proposed budget for the guidance of the Town Council. (Section 703 of the Town Charter).

Mr. Niland asked all residents to vote on whether or not they accept the proposed budget. The yea votes outnumbered the nay votes by a ratio of 17:1.

9. Adjournment.

Motion By: Ms. Carroll

Seconded By: Dr. Beckett

BE IT RESOLVED, that the Glastonbury Town Council hereby adjourns their Annual Town Meeting of January 27, 2021, at 7:56 pm.

Result: Motion passes unanimously {9-0-0}.

Respectfully submitted,

Lilly Torosyan

Lilly Torosyan

Recording Clerk

Thomas Gullotta

Chairman

BOF 2/17/21
Item A.iv.

**GLASTONBURY BOARD OF FINANCE
SPECIAL MEETING MINUTES
MONDAY, FEBRUARY 1, 2021**

The Glastonbury Board of Finance, along with Finance Director, Julie Twilley, and Town Manager, Richard J. Johnson, held a special meeting at 3:30 p.m. via dial-in conferencing.

Roll Call

Members

- Mr. Constantine "Gus" Constantine, Chairman
- Ms. Jennifer Sanford, Vice Chairman
- Mr. James McIntosh
- Mr. Walter Cusson
- Mr. James Zeller
- Mr. Robert Lynn

- 1. Public Comment Session Pertaining to the Call** *None*
- 2. Budget Reviews:**

Mr. Johnson reviewed the Town operations budget, which is proposed to increase by 1.7%, of which 1.47% is the ADC to the pension plan. The pension component is a significant chunk of the budget increase, so Town operations are very modest. He reviewed the components of the remaining 0.23%, of which 0.8% is due to wage increases; data processing, which accounts for a modest 0.27%; and contractual services, which accounts for 0.11%. Health insurance, utility consumption, and capital outlay saw a savings of 1.1%, 0.12%, and 0.04% respectively from last year. All other costs accounted for about \$125,000, or 0.25%, of the increase to the budget. The anticipated rate of return is sustained at 6.5%.

Mr. Zeller is uncomfortable with pulling out certain costs that are within their control to show that they have achieved savings. Mr. Lynn agreed that it is not quite apples to apples. If they had made the appropriate pension payments years ago, they would not have been in this position. Mr. Johnson explained that, barring one year, in 2010, Glastonbury has always funded their pension ADC. That one exception was due to the recession and was funded over two years. Ms. Sanford added that it is not just about funding but also the new mortality tables and the model assumptions which have changed.

Ms. Sanford then noted that the decline in the insurance line item seems to be subsidizing the wage increases this year and she wondered whether that would pose a problem in future years. Mr. Johnson explained that the insurance helped offset a \$663,000 increase in the pension ADC, whereas last year, they did not have those savings and they absorbed a greater fee for the ADC. However, his concern is that they might see a post-COVID bump in claim costs.

Mr. Johnson then reviewed the debt and transfers, noting that debt service increased by about \$28,000. The sewer operating fund has had a modest decrease, and the Capital Reserve Transfer has not changed from last year, remaining at \$5.75 million. Mr. Zeller asked if they have the legal ability to loan themselves out of the fund balance, issue debt, and then pay themselves back at whatever interest rate. In other words, could they issue bonds to themselves, instead of going out to the bond market?

Mr. Cusson understood the approach, but due to the current low interest rates, he does that find that option feasible to pursue at this time. Instead, he proposed looking at this as a unique opportunity to borrow cheaply. Mr. Lynn agreed, stating that he would support looking into how they can bond more and how they can raise their pension up to 75%. Mr. McIntosh noted that the state limits investment in the General Fund, so they cannot achieve a 6% return that way; however, they can borrow for capital items at a very low rate and put the money in their pension fund, which they anticipate receiving more than a 6% return, in order to reduce their annual contribution to the pension fund. Mr. Lynn agreed with that approach.

Mr. Johnson then reviewed the proposed revenues, noting that taxes will go up 2.5%, which includes the growth from the grand list. There is a combined decrease of about \$982,000 from non-tax revenue, which is close to 0.25 of a mill. Mr. Johnson explained that this is a significant impact on the tax rate this year. The reductions are due to three things: educational cost sharing, notably the decrease in the ECS annual funding; a decrease in investment income; and the unassigned fund, which is proposed to stay flat at \$975,000. Mr. McIntosh noted that the projected general fund balance was \$23 million in 2018, but now, it is \$30 million. He asked if it really did jump that much in just three years. Mr. Johnson and Ms. Twilley agreed to take a look at it and report back.

Mr. Johnson stated that the Grand List increased by 0.93%, which brings about \$1.327 million in new tax revenue. The mill rate would increase 1.76% to 37.55. He noted that the \$1 million decrease between the ECS and the investment income is a significant factor for this. The pension investment assumption leaves \$150,000 to be reallocated, which the Town Manager proposed could be done in the following way(s): \$75,000-\$100,000 in health insurance; \$25,000-\$50,000 in capital outlay; \$25,000 for technology-HRIS; and \$10,000-\$20,000 for legal services.

Mr. McIntosh then asked a series of questions about specific line items in the budget. He asked if it makes sense to have the fire chief position, which is proposed to go to full time, instead be a shared responsibility with other nearby communities. Mr. Johnson replied no, other towns will not change up their structures to assume Glastonbury's responsibility. He also noted that there were three full time fire chiefs in Town until 2008, and the current Chief will be taking on other responsibilities, as well. Mr. McIntosh asked what the duties of the park ranger are. Mr. Johnson explained the background behind this position, noting that, for years, community services officers within the Police Department would monitor Town parks. However, they decided to de-police the role and went with a park ranger instead. Mr. McIntosh asked about the Everbridge Notification

System. Mr. Johnson explained that it gives the Town their own Reverse 911 system to get messages out to the public, so that they are not encumbered by the state system. It is a modest cost of \$13,000 per year. Mr. McIntosh then asked about the unevenness for increases for wages of certain employees this year. Mr. Johnson explained that it could be because some employees were on the merit plan and others were not. Mr. Johnson noted that the CIP is grouped into three categories: infrastructure and major equipment, ongoing projects and initiatives, and new projects and proposals. The net estimated capital reserve funding is about \$6.485 million. Ms. Sanford asked about the total cost of the field house project. Mr. Johnson stated that it will run about \$2.5-\$2.6 million.

Mr. Lynn reiterated that they should look into bonding, so long as they put in a commensurate amount into the pension to shore up the unassigned fund balance. Mr. Zeller asked Mr. Johnson to put together a package showing for which projects they could legitimately go out to bond and what that would cost. He also asked the Board for their opinions and consensus before moving forward with such an approach. Mr. Johnson explained that there are a lot of moving parts here, and sustainability is crucial. Mr. Cusson liked Mr. Johnson's approach. Mr. McIntosh expressed interest in helping the Town Manager develop such an option. Mr. Johnson agreed to provide a review with a few potential scenarios at the Board's February 8, 2021 meeting.

- 3. Action:** Reschedule Public Hearing from February 3 at 3:30 PM to February 8 at 3:30 PM via Zoom Video Conferencing.

Motion by: Mr. McIntosh

Seconded by: Mr. Zeller

BE IT RESOLVED, that the Glastonbury Board of Finance hereby reschedules the public hearing from February 3 at 3:30 PM to February 8 at 3:30 PM via Zoom Video Conferencing.

Result: Motion passes unanimously {6-0-0}.

- 4. Action:** Transfer for GHS Fieldhouse - \$360,000

Mr. Johnson explained that in order to award the contract, they fall short \$360,000. If the project is to go forward, they would like to execute the contracts now, so that they can complete the project by August 2021.

Motion by: Mr. Cusson

Seconded by: Mr. Zeller

BE IT RESOLVED, that the Glastonbury Board of Finance hereby transfers \$360,000 from the Capital Reserve - Unassigned Fund Balance to the Capital Projects - GHS Fieldhouse.

Result: Motion passes unanimously {6-0-0}.

- 5. Discussion and Possible Action:** Transfer for Automated Building Permitting Software

Mr. Johnson explained that this action is out of the ordinary. The Town once participated in a

test site project where they received software at a 50% discount. However, the vendor moved away, and the information was not current, so they vetted a number of new vendors with this software and ongoing maintenance. Their current vendor is not meeting a number of their needs, so a new option has been identified. Mr. Johnson noted that no additional funding will be necessary because they put together \$60,000 of internal savings. This action would simply be a transfer between a couple of accounts to discontinue the current vendor and move to a firm that would meet their standards. Mr. Zeller asked for the usual explanation/background form to be attached to this request. Mr. Johnson stated that Ms. Twilley will amend the agenda for Wednesday's meeting to include the form. The Board agreed to proceed that way.

6. Communication: Capital Program – Bonding

Mr. Johnson explained that the communication is from Councilmember Cavanaugh, who asked the Board if there is a way to explore bonding for capital projects that is more of an open-ended bond authorization. Mr. Johnson noted that this is a good concept to consider for ways to handle borrowing.

7. Adjournment

Motion by: Mr. Zeller

Seconded by: Mr. Cusson

BE IT RESOLVED, that the Glastonbury Board of Finance moves to adjourn their meeting of February 1, 2021, at 6:30 p.m.

Result: Motion passes unanimously {6-0-0}.

Respectfully submitted,

Lilly Torosyan
Lilly Torosyan
Recording Clerk

For anyone seeking more information about this meeting, a video on demand is available at www.glastonbury-ct.gov/video; click on Public Broadcast Video On Demand, and an audio recording is available in the Finance and Administrative Services Office.

**GLASTONBURY BOARD OF FINANCE
SPECIAL MEETING MINUTES
WEDNESDAY, FEBRUARY 3, 2021**

The Glastonbury Board of Finance, along with Finance Director, Julie Twilley, and Town Manager, Richard J. Johnson, held a special meeting at 3:30 p.m. via dial-in conferencing.

Roll Call

Members

Mr. Constantine "Gus" Constantine, Chairman
Ms. Jennifer Sanford, Vice Chairman
Mr. James McIntosh
Mr. Walter Cusson
Mr. James Zeller
Mr. Robert Lynn

1. **Public Comment Session:** Comments pertaining to the call *None*

2. **Communication:** Education Operating Budget

BOE Chairman Doug Foyle explained that their budget is the lowest increase proposed since 1992. The bulk of the increase is due to contracted salary increases for personnel. The budget is at a level trend line. Ms. Sanford asked if we are taxing our citizens properly. She then asked what the pace of implementing STEAM is. Dr. Foyle stated that many of the things they planned this year slowed down because of the pandemic. There were a number of one-time savings achieved, but a small fortune was spent on the PPE, for example. Dr. Bookman agreed with Dr. Foyle about the unexpected effects of the pandemic on their budgetary plans. He then added that there are plans to spend the STEAM money this year to buy additional equipment, but it is in process. Ms. Sanford asked for a list of specific budgetary items that were affected by the pandemic. Dr. Foyle replied that those were included in the material for their meeting with the Council, which can be accessed online.

Mr. Zeller expressed concern that the BOE typically does not spend over the budget that the BOF allocates them every year, but they still ask for more. He also stated that their per pupil increases are higher than their year over year increases. He then asked about Dr. Bookman's earlier comments about how the Special Education budget would not increase this year. Dr. Bookman clarified that the increase was due to wages and increases, but Mr. Zeller responded that citizens were left with the impression that Special Education was not going to grow, which is not the case. Mr. Zeller then pointed out that comparing Glastonbury's per pupil expenditure to those of towns in Fairfield County and the Gold Coast is not a good reflection of

Glastonbury's actions to save money. He noted that when compared to comparable towns in the DRG, Glastonbury is the second most expensive in per-pupil expenditure, after Simsbury. Dr. Foyle replied that, in comparison to Glastonbury's most similar towns (Avon, Farmington, Simsbury, and sometimes West Hartford), there is little variation between them in per pupil costs.

Ms. Sanford asked if other towns have similar types of revenue-enhancing programs, like LINKS, or is it inappropriate to compare. Dr. Bookman stated that it varies from town to town, so to make an apples-to-apples comparison based on that is difficult. Mr. Zeller asked to be emailed the state information on DRG. Dr. Bookman agreed to send it to Chairman Constantine. Mr. Zeller remarked that it would be helpful to see the measure of performance going back ten years instead of a five-year average.

Mr. Zeller asked about hiring someone dedicated to studying the area of diversity. Dr. Foyle stated that 40% of Fortune 500 companies have someone who does this; Farmington has hired someone, and West Hartford has two people, so they are behind their peers on this. Mr. Zeller asked if the BOE would limit the pension to not extend the legacy plan for this professional. Dr. Bookman stated that they do not have a hybrid plan for their nine professional personnel, so unless that changes, they would not do that. Mr. Zeller concluded that he was impressed by the BOE's interest in the need to take greater risk, particularly in the funding of health insurance. Dr. Foyle stated that he is looking for guidance from the BOF at what level of reserve would be prudent to draw down on and how much that should be. Ms. Sanford stated that is a good discussion. She views the cash in the account as insurance that must be weighed against taxing citizens.

Mr. Cusson commended the BOE, the Superintendent, and their staff for meeting the challenges that were posed by the pandemic. Mr. Lynn echoed Mr. Cusson's statement. While he is concerned about the cost to taxpayers, he will share those thoughts later on. Mr. McIntosh asked a series of questions, including why the retirement classified (under benefits) is up 8.81%; if the workers' compensation increase is related to COVID-19; why equipment operations and maintenance is up 215%; and if the projected \$40,000 savings in energy will show up in the kilowatt hours or not. Dr. Bookman stated that he will check on these items and report back.

Ms. Sanford remarked that retirement and pension benefits are growing in double digits, whereas wages are growing more linearly. She asked what the Superintendent's thoughts are on this. Dr. Bookman stated that they adhere to whatever the Town Manager tells them they need to contribute to the pension. Dr. Foyle added that there are three moving components to the pension, and they are always actively evaluating whether those factors all suggest that this is the right place to be.

Mr. Constantine asked what they see as the future of transportation. Dr. Bookman stated that some students attend school exclusively virtually and, in general, school bus use has been discouraged this year, because of the pandemic. If COVID-19 is still a factor next year, they are unsure what to do on Wednesdays.

3. Communication: Education Capital Projects

Dr. Bookman noted that they have corrected the fiscal year listed on the document, which was incorrect before. He then briefly reviewed the CIP projects proposed. There were no questions from the Board.

4. Communication: Discussion regarding FY 2021-2022 Operating, Capital and Revenue Budget Proposals

Ms. Sanford asked about Milliman's answer to the suggestion of adding \$1 million to the pension and the impact to the liquidity. Mr. Johnson stated that he will ask Becky Sielman in the morning about the liquidity question and she may join the Board on their February 17, 2021 meeting.

5. Action: Transfer for Automated Building Permitting Software

Motion by: Mr. Zeller

Seconded by: Mr. Cusson

BE IT RESOLVED, that the Glastonbury Board of Finance hereby transfers \$60,000 from the Health - Full Time Wages and Fire Marshal - Part Time Wages accounts to the Community Development - Office Equipment/Furniture account.

Result: Motion passes unanimously {6-0-0}.

6. Action: Confirm date for BOF Special Meeting for BOF to Propose Budget to Council, if not done on February 8.

Motion by: Mr. Zeller

Seconded by: Mr. Cusson

BE IT RESOLVED, that the Glastonbury Board of Finance hereby schedules the BOF Special Meeting for BOF to Propose Budget to Council on February 17 at 3:00 PM, if not done on February 8.

Result: Motion passes unanimously {6-0-0}.

7. Adjournment

Motion by: Mr. Cusson

Seconded by: Mr. McIntosh

BE IT RESOLVED, that the Glastonbury Board of Finance moves to adjourn their meeting of February 3, 2021, at 5:29 p.m.

Result: Motion passes unanimously {6-0-0}.

Respectfully submitted,

Lilly Torosyan
Lilly Torosyan
Recording Clerk

For anyone seeking more information about this meeting, a video on demand is available at www.glastonbury-ct.gov/video; click on Public Broadcast Video On Demand, and an audio recording is available in the Finance and Administrative Services Office.

BOF 2/17/21
Item A.vi.

**GLASTONBURY BOARD OF FINANCE
SPECIAL MEETING MINUTES
MONDAY, FEBRUARY 8, 2021**

The Glastonbury Board of Finance, along with Finance Director, Julie Twilley, and Town Manager, Richard J. Johnson, held a special meeting at 3:30 p.m. via dial-in conferencing.

Roll Call

Members

Mr. Constantine "Gus" Constantine, Chairman
Ms. Jennifer Sanford, Vice Chairman
Mr. James McIntosh
Mr. Walter Cusson
Mr. James Zeller
Mr. Robert Lynn

1. **Public Comment – 3:30 p.m. – Town Operations, Debt and Transfer, Education, and Revenues and Transfers Fiscal Year 2021-2022** *None*
2. **BOF Special Meeting regarding Budget - to start immediately following the conclusion of the Public Hearing** *See next agenda*
3. **Adjournment**

Motion by: Mr. Zeller

Seconded by: Mr. Cusson

BE IT RESOLVED, that the Glastonbury Board of Finance moves to adjourn the public hearing of February 8, 2021, at 3:33 p.m.

Result: Motion unanimously passed {4:0 - Board members Sanford and McIntosh were having technical difficulties and were unable to connect to the Audio of the Zoom meeting} to close the public hearing.

Respectfully submitted,

Lilly Torosyan

Lilly Torosyan
Recording Clerk

For anyone seeking more information about this meeting, a video on demand is available at www.glastonbury-ct.gov/video; click on Public Broadcast Video On Demand, and an audio recording is available in the Finance and Administrative Services Office.



**GLASTONBURY BOARD OF FINANCE
SPECIAL MEETING MINUTES
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Roll Call

Members

- Mr. Constantine "Gus" Constantine, Chairman
- Ms. Jennifer Sanford, Vice Chairman
- Mr. James McIntosh
- Mr. Walter Cusson
- Mr. James Zeller
- Mr. Robert Lynn

1. Public Comment Session - Comments pertaining to the call. *None*
2. Presentation and Discussion Concerning Review of Bonding for CIP and Pension Funding Options

Mr. Johnson presented a series of slides detailing two possible scenarios for pursuing borrowing, which was discussed at the last Board meeting. Mr. Johnson noted that Ms. Sanford had asked a question on supplemental appropriation. He detailed a list of supplemental transfers and appropriations that were made to the General Fund and the Capital Reserve Fund between March 2020 and February 2021, totaling just over \$1 million, accounting for grants. Mr. Johnson then reviewed the pension history, noting that the only year the ADC was not funded 100% was in 2009-10, when it was phased in over two years.

Mr. Johnson explained that each one-eighth percent ROR reduction equals \$440,000. The budget is presented at 6.5%. Each 1% increase on the funded ratio totals about \$2.37 million. About every \$1 million in lump sum equals just \$100,000 in ADC. Projected interest rate on a pension obligation bond is 2.5%-2.75%. Mr. Johnson stated that if the Board would like to fully fund the plan through a pension obligation bond with a snapshot of today, voters would be asked to approve a \$74.4 million bond authorization.

Mr. Johnson reviewed two scenarios on borrowing for capital projects, which included two different lists of items (with some overlap) that could be bonded. The first scenario totaled about \$10 million; the second about \$12.5 million. He then reviewed two funding / borrowing options: reallocating savings and making a lump sum payment to the pension. Funding or borrowing via reallocated savings would entail a \$2 million shortfall for capital projects in years 6-20, with \$600,000 to \$800,000 a year for debt service. Funding or borrowing via a lump sum to the pension fund would assume that a 2% borrowing rate is available for five years. The borrowing would generate a \$250,000 annual shortfall for capital projects in years 6-20. The debt service would also run at \$600,000 to \$800,000 per year.

Mr. Lynn stated that it makes sense to issue a one-time \$11 million bond and not change what they want to put away for future years. Mr. McIntosh remarked that they cannot ignore the capital projects that are required. Mr. Zeller shared his thought that the capital transfer could decrease to \$5 million, and there would be no impact to the mill rate, while the pension ROR assumption would be reduced.

Mr. McIntosh stated that there is merit to some of the thoughts discussed tonight, but more work needs to be done before implementing any action. He suggested the Board forward a note to the Council stating that the Board is taking a detailed consideration of borrowing for future projects, but not for this budget cycle. Mr. Zeller countered that they have been recommending bonding as an alternative for two or three years now, so he feels obligated to send the Council a budget with the pension problem at the forefront. Ms. Sanford asked her colleagues whether they feel that there is sufficient cash in the cash account and what they should do with such a high cash account. She understands that they have limited land sales in the future, but it still feels high to her. Mr. Johnson cautioned that reducing the capital transfer and then incurring additional debt is a cost that should net against the savings that will be achieved. He is looking at the true savings of a particular action, so they have to be wary of the cost of money. Whether the Board chooses to borrow \$12.5 million and reduce the capital transfer or borrow \$2.5 million a year over five years, once year six rolls around, there will be a need to reestablish the capital transfer to fund capital projects; at which point, he asked, what will the Board do?

Mr. McIntosh asked, if they deposit funds in the pension account, are they legally prevented from removing them. Mr. Johnson stated they do not remove them, but he will check on the legality. Mr. McIntosh stated that Ms. Sanford's concern is that they have too much unallocated money in the general fund. He suggested the Board move the money into the pension fund, where it will receive a higher rate of interest, and then move it back. Mr. McIntosh also stated that he believes that Mr. Johnson's analysis is flawed because he considers the payment of principal and interest on the bond as an additional obligation, which it is not. What they really have is a form of debt and bonding will be turning it into another form of debt. He concluded by stating that the Board lacks a consensus, so they should do a lot more work before making a recommendation to the Council for bonding on this year's budget.

Mr. Cusson stated that this budget does not show the dollar amounts but percentages in the fund balance projections. He countered Ms. Sanford's point that there is an ample amount of cash in the cash account, noting that it is kind of tight because if operating budgets continue to increase at the rate that they are, they will need more and more cash as a percentage against that. Ms. Sanford acknowledged that, but countered that, at some point, the spending has to stop. The town pension liability needs to be front and center. Mr. Cusson finds it important that they maintain the fund balance as well as they can because of the future impact it will have on their budgets. He noted that the Town Manager's scenarios do not really impact this undesignated fund balance.

Ms. Sanford commented that the action to lower the ROR from 6.5% to 6.25% has been on hold for three years. From a philosophical perspective, she does not understand why they cannot lower it. In the next 10-15 years, they need to be more realistic with their assumed rate of return. Mr. Johnson clarified that the \$975,000 of opening cash does not apply to the Town operating

budget. It is a revenue that is applied to offset the entire budget. It is not assigned to any particular line item. Use of opening cash is a way to use the unassigned fund balance to help moderate the tax increase.

Mr. Lynn supports GFOA best practices, so if two months for a rainy-day fund is best practices, so be it; however, he agrees with Ms. Sanford that they should lower the rate of return expectation, too. He stated that the Board's biggest responsibility as fiduciaries is to make sure that it is realistic for the long term. Mr. Zeller asked Mr. Johnson to adjust his presented scenarios to reflect a 6.25% or 6.375% return and see how much more it will cost, as well as to provide his best estimate on the sweet spot. Mr. Johnson explained that it is in the neighborhood of \$400,000-\$440,000 for every 1/8 of a percentage point reduction in the rate of return. Town operations would need to go up \$300,000 to incorporate the 6.375% and there is \$150,000 toward that right now. He agreed to recalculate the rate of return at 6.375% instead of 6.5%. Mr. Johnson noted that by borrowing for the capital program, it would be very difficult to meaningfully influence the funded ratio because of the size of the numbers.

The Board reached a consensus to hold off on recommending a budget until their next meeting on February 17, 2021. Chris Kachmar and Becky Sielman will join the Board at 3:00 P.M. that day. Mr. Johnson agreed to look at a couple of other concepts to present at that meeting. Ms. Sanford asked if Town staff are worried about inflation. Mr. Johnson stated that they do consider the influence on buying power and that, creep is a factor, but for the purposes of leaving it straight, they left it flat in this analysis.

3. Potential for Any Unfinished Business – FY21/22 Budget *None*
4. Possible Action: The Board of Finance pursuant to Section 605 of the Town Charter submits to the Glastonbury Town Council the following proposals: *Postponed.*
 - A. Action: Propose to Town Council FY21/22 Town Operating Budget
 - B. Action: Propose to Town Council FY21/22 Education Budget
 - C. Action: Propose to Town Council FY21/22 Debt & Transfers Budget
 - D. Action: Propose to Town Council FY21/22 General Fund Revenues & Transfers Budget
 - E. Action: Propose to Town Council FY21/22 Capital Improvement Program Budget, including Capital Reserve Fund, Town Aid Road and Sewer Sinking Fund
 - F. Action: Propose to Town Council FY21/22 Special Revenue Funds, including:
 - i. Sewer Operating Fund Budget
 - ii. Recreation Activities Fund Budget
 - iii. Police Private Duty Fund Budget
 - iv. Riverfront Park Fund Budget
 - v. Bulky Waste Closure Fund Budget
5. Possible Action: Confirmation of next Special Board of Finance meeting date/time, if Actions above deferred. *Postponed.*

6. Adjournment.

Motion by: Mr. Zeller

Seconded by: Mr. McIntosh

BE IT RESOLVED, that the Glastonbury Board of Finance moves to adjourn their meeting of February 8, 2021, at 5:30 p.m.

Result: Motion passes unanimously {6-0-0}.

Respectfully submitted,

Lilly Torosyan

Lilly Torosyan
Recording Clerk

For anyone seeking more information about this meeting, a video on demand is available at www.glastonbury-ct.gov/video; click on Public Broadcast Video On Demand, and an audio recording is available in the Finance and Administrative Services Office.

BOF 2/17/21
Item B

DEPARTMENT OF FINANCE & ADMINISTRATIVE SERVICES

February 3, 2021

TO: Board of Finance & Richard J. Johnson, Town Manager
 FROM: *QST* Julie Twilley, Director of Finance & Administrative Services
 RE: Pension Investment Review – **December 2020**

As of December 31, 2020 the pension asset value is \$196,258,328, a net increase of \$34,232,936 from July 1, 2020. Through the month of December, the fund experienced an unrealized gain of \$24,827,188, which is indicative of the current market and there were realized gains of \$2,561,546. Investment income through December totaled \$1,582,928.

July 1, 2020 Balance	\$ 162,025,392
Revenues:	
Employer Contributions	\$ 9,880,190
Employee Contributions	<u>\$ 1,029,234</u>
Total Contributions	\$ 10,909,424
Investment Income	\$ 1,582,928
Realized Gains/Losses	\$ 2,561,546
Unrealized Gains/Losses	<u>\$ 24,827,188</u>
Total Revenues	\$ 39,881,086
Expenditures:	
Benefit Payments	\$ 5,485,664
Administrative Fees	\$ 94,909
Investment Management Fees	<u>\$ 67,577</u>
Total Expenditures	\$ 5,648,150
Net Increase/Decrease	\$ 34,232,936
Ending Balance November 30, 2020	<u>\$ 196,258,328</u>

Assuming a 6.5% long-term return on the plan’s investments, the July 1, 2019 Unfunded Accrued Liability is \$74.9 million (GASB 68 financial reporting basis) and the corresponding funded ratio is 67.3%. The Town’s policy for paying off the unfunded liability is such that there are 14 years remaining in our amortization schedule.

cc: Narae McManus, Controller
 Karen Bonfiglio, Finance Manager, Glastonbury Public Schools

Town of Glastonbury

Administrative Services
Accounting Division

January 15, 2021

To: Board of Finance
Richard J. Johnson, Town Manager

From: Narae L. McManus, Controller

Subject: Monthly Investment Status

Pooled Investments

The Town's pooled cash investment balances at December 31 were \$95,800,919. As of month-end, the investment balances for all funds combined were as follows:

Type of Investment	Amount	Rate	
STIF	\$ 8,386,945	0.07	
Citizens Bank	1,223,242	0.15	
Northern Capital Investment Account	11,655,670	0.25-3.40	Est. current accrued interest \$17,316
Northern Capital Sewer Funds	9,396,346	0.25-3.15	Est. current accrued interest \$10,319
People's United Investments	40,634,433	0.20	
Liberty Bank Investments	11,006,335	0.20	
TD Bank Investments	488,972	0.15	
Liberty Bank CD	5,003,576	0.30	Matures 04/16/21
TD Bank CD	8,005,400	0.20	Matures 02/12/21
Total	<u>\$95,800,919</u>		

General Fund Earnings

- The General Fund portion of pooled investments at December 31 was \$60.2 million.
- As of December 31, the General Fund has realized investment earnings of \$96,671.
- As of December 31, Sewer Sinking funds totaling \$9,373,000 were invested in fully-insured CDs with terms varying from 6 months to seven years, with current-year realized investment earnings of \$55,604.

Comparative information concerning General Fund earnings follows.

Fiscal Year	Budget	Realized Investment Earnings July-December	Percent of Budget
2020	\$1,500,000	623,960	41.60%
2021	838,000	96,671	11.54

cc: Julie B. Twilley, Director of Finance

TOWN OF GLASTONBURY
ADMINISTRATIVE SERVICES - Financial Administration

BOF 2/17/21
Item D

February 10, 2021

TO: Board of Finance and
 Richard J. Johnson, Town Manager

FROM: *JB* Julie Twilley, Director of Finance & Administrative Services

RE: Financial Summary for the Seven Months Ended January 31, 2021 (FY 2020/21)

Note that some variances to budget and prior year are a result of the COVID-19 pandemic. Efforts are on-going to reduce non-business critical expenditures to help offset reductions in revenues.

Expenditure Summary:

Through January 31, 2021, encumbrances total \$53.9m and expenditures total \$92.2. Combined, this represents 85% of the Town's revised general fund budget of \$171.9m. This compares to \$51.3m and \$90.0m respectively, or 85%, for the same period in the prior year.

The expenditure increase of \$2.2m is largely driven by the annual Pension contribution, which increased largely due to the implementation of the PUB-2010 Mortality Tables. The year-over-year increase in Pension contribution for the Town was \$1.1m and for Education was \$0.5m. Note that the assumed long-term rate of return on investments was held at 6.5% in FY2020/2021 and the amortization period set at 14-years. Also contributing to the increase is higher wage rates.

Below is an Expenditure & Transfer summary report through January 31, 2021.

FINANCIAL COMPARISONS

The below comparison includes Education encumbrance amounts not reflected in the Town's system Reports.

Fiscal Year	Amend/Budget	Expended	Encumbered	Comit %
<u>2019/2020</u>				
Town	\$ 43,592,562	\$26,078,269	\$ 8,552,704	79%
Education	108,699,846	54,692,957	38,393,987	86%
Debt/Transfers	13,973,755	9,203,232	4,343,656	97%
<u>2020/2021</u>				
Town	\$ 45,784,716	\$26,598,831	\$ 9,765,326	79%
Education	111,754,046	55,831,517	39,924,564	86%
Debt/Transfers	14,331,799	9,765,470	4,173,977	97%

Expenditure comparisons of the three major Town Departments are presented below:

	2019/2020	%	2020/2021	%
ADMIN SERVICES	\$ 3,713,262	59%	\$ 4,218,812	62%
PUBLIC SAFETY	9,044,305	62%	9,768,323	62%
PHYSICAL SERVICES	4,486,397	60%	4,082,427	55%

cc: Karen Bonfiglio, Finance Manager; Narae McManus, Controller

TOWN OF GLASTONBURY
CURRENT YEAR EXPENDITURES BY DIVISION
FY 2021 THROUGH JANUARY 31 2021

FUND 010 - GENERAL FUND

Description	2021 ORIGINAL BUDGET	2021 REVISED BUDGET	FY2021 THRU JANUARY	2021 ENCUMB	AVAILABLE BALANCE	2021 % USED
GENERAL GOVERNMENT						
TOWN COUNCIL	141,507	146,007	107,370	5,835	32,801	77.5%
CUSTOMER SERVICE	63,179	63,179	33,747	296	29,136	53.9%
TOWN MANAGER	638,161	798,586	354,641	167,016	276,929	65.3%
HUMAN RESOURCES	549,746	549,746	293,269	127,203	129,275	76.5%
FACILITIES MAINTENANCE	1,961,262	1,992,177	1,094,713	413,200	484,264	75.7%
TOTAL GENERAL GOVERNMENT	3,353,855	3,549,695	1,883,740	713,550	952,405	73.2%
COMMUNITY DEVELOPMENT						
COMMUNITY DEVELOPMENT	600,358	601,558	343,627	163,472	94,460	84.3%
BUILDING INSPECTION	554,679	587,854	320,866	183,663	83,325	85.8%
FIRE MARSHAL	375,905	374,705	216,550	84,212	73,943	80.3%
HEALTH	755,234	755,234	387,264	161,063	206,907	72.6%
TOTAL COMMUNITY DEVELOPMENT	2,286,176	2,319,351	1,268,307	592,409	458,634	80.2%
ADMINISTRATIVE SERVICES						
FINANCIAL ADMINISTRATION	645,603	664,843	346,100	217,890	100,853	84.8%
INFORMATION TECHNOLOGY	1,018,641	1,026,641	589,919	294,845	141,877	86.2%
ACCOUNTING	427,845	428,505	229,204	126,210	73,091	82.9%
PROPERTY ASSESSMENT	630,733	630,733	396,741	143,121	90,871	85.6%
REVENUE COLLECTION	489,616	489,616	292,752	141,769	55,094	88.7%
TOWN CLERK	545,271	633,997	408,178	128,653	97,166	84.7%
VOTER REGISTRATION	179,867	201,102	152,749	329	48,023	76.1%
LEGAL SERVICES	300,000	300,000	156,715	108	143,177	52.3%
PROBATE SERVICES	24,800	24,800	6,435	11,014	7,352	70.4%
INSURANCE/PENSIONS	2,361,331	2,361,331	1,640,020	181,234	540,077	77.1%
TOTAL ADMINISTRATIVE SERVICES	6,623,707	6,761,568	4,218,812	1,245,174	1,297,582	80.8%
PUBLIC SAFETY						
POLICE	14,156,194	14,409,232	9,155,585	3,278,916	1,974,732	86.3%
VOLUNTEER AMBULANCE	-	-	11,578	-	(11,578)	0.0%
FIRE	1,224,288	1,225,463	587,862	193,135	444,467	63.7%
CIVIL PREPAREDNESS	33,732	33,732	13,298	150	20,284	39.9%
TOTAL PUBLIC SAFETY	15,414,214	15,668,427	9,768,323	3,472,200	2,427,904	84.5%
PHYSICAL SERVICES						
ENGINEERING	1,613,071	1,613,071	968,065	468,564	176,443	89.1%
HIGHWAY	4,559,588	4,559,588	2,470,585	892,060	1,196,944	73.7%
FLEET MAINTENANCE	1,287,972	1,287,972	643,777	287,771	356,424	72.3%
TOTAL PHYSICAL SERVICES	7,460,631	7,460,631	4,082,427	1,648,394	1,729,810	76.8%

TOWN OF GLASTONBURY
CURRENT YEAR EXPENDITURES BY DIVISION
FY 2021 THROUGH JANUARY 31 2021

FUND 010 - GENERAL FUND

Description	2021 ORIGINAL BUDGET	2021 REVISED BUDGET	FY2021 THRU JANUARY	2021 ENCUMB	AVAILABLE BALANCE	2021 % USED
SANITATION						
REFUSE DISPOSAL	996,357	997,082	542,647	239,279	215,156	78.4%
TOTAL SANITATION	996,357	997,082	542,647	239,279	215,156	78.4%
HUMAN SERVICES						
CONTRIBUTORY GRANTS	32,577	32,577	32,577	-	-	100.0%
YOUTH/FAMILY SERVICES	1,553,103	1,553,103	749,034	310,019	494,050	68.2%
SENIOR & COMMUNITY SERVICES	1,465,253	1,503,653	711,114	209,532	583,006	61.2%
TOTAL HUMAN SERVICES	3,050,933	3,089,333	1,492,725	519,551	1,077,057	65.1%
LEISURE/CULTURE						
PARKS/RECREATION	3,950,817	4,080,016	2,350,023	894,770	835,223	79.5%
WELLES TURNER LIBRARY	1,843,614	1,843,614	976,827	439,998	426,790	76.9%
SOUTH GLASTONBURY LIBRARY	7,500	7,500	7,500	-	-	100.0%
EAST GLASTONBURY LIBRARY	7,500	7,500	7,500	-	-	100.0%
TOTAL LEISURE/CULTURE	5,809,431	5,938,630	3,341,849	1,334,768	1,262,013	78.7%
OTHER:Debt & Transfers						
DEBT SERVICE	7,076,799	7,076,799	2,548,124	4,173,977	354,698	95.0%
TRANSFERS	6,605,000	7,255,000	7,217,346	-	37,654	99.5%
TOTAL OTHER:Debt & Transfers	13,681,799	14,331,799	9,765,470	4,173,977	392,352	97.3%
EDUCATION						
EDUCATION	111,754,046	113,267,802	56,555,807	393	56,711,602	49.9%
TOTAL EDUCATION	111,754,046	113,267,802	56,555,807	393	56,711,602	49.9%
TOTAL 010 - GENERAL FUND	170,431,149	173,384,317	92,920,108	13,939,696	66,524,513	61.6%

TOWN OF GLASTONBURY

ADMINISTRATIVE SERVICES - Financial Administration

February 10, 2021

TO: Board of Finance
FROM: *JBT* Julie Twilley, Director of Finance & Administrative Services
RE: Capital Projects Fund Expenditures Report
For the Period Ended January 31, 2021 (FY 2020/2021)

The funding presented on this statement has been authorized by referendum, the annual Capital Improvement Program and additional appropriations from the Capital Reserve Fund balance as noted below. The Capital Program designation includes funding resources of the Capital Reserve Fund, Sewer Assessments Fund, or Sewer Operating Fund and grants. In some cases, funding resources may also be provided from General Fund fund balance.

Current appropriated funding for all Capital projects as indicated on the January 31, 2021 report is **\$96.7m**.

Expenditures for current projects since inception through January 31, 2021 total **\$77.7m**. Encumbrances outstanding total **\$6.5m**. The most significant encumbrances are for Welles Turner Library Renovation (\$4.4m), the Fire Department Self Contained Breathing Apparatus (\$0.5m), Bridge Replacement/Rehabilitation (\$0.3m) and Hebron Ave. / House Street Improvements (\$0.2m).

Capital expenditures through the month of January totaled **\$7.8m** and were for Glastonbury Blvd paving, the GHS Kitchen Upgrades, Bridge Replacement/Rehabilitation, Road Overlay, the Multi-Use Trail, and other capital projects.

Attachment

Cc: Richard J. Johnson, Town Manager
Narae McManus, Controller
Karen Bonfiglio, Finance Manager, Board of Education

TOWN OF GLASTONBURY
CAPITAL PROJECTS FUND
FY 2021 THROUGH JANUARY 31 2021

Description	REVISED BUDGET	EXPENDITURES INCEPTION TO DATE	FY2021 THRU JANUARY	2021 ENCUMB	AVAILABLE BALANCE
FUND 301 - CAPITAL RESERVE PROJECTS					
GenGovt/Public Safety (31006)					
51825 Academy Re-Use Phase One	2,221,238	2,219,672	-	-	1,566
51827 Town Buildings Security	675,000	539,048	29,602	2,195	133,757
51828 Facilities Study	70,000	-	-	-	70,000
51833 Disaster Prep/Recovery Resourc	884,000	883,866	-	-	134
51835 Fire Co Renovations/Code Compl	510,960	285,245	22,662	7,619	218,096
51836 Self Containd Breath Apparatus	520,000	-	-	520,788	(788)
51849 Public Safety Communications	890,000	397,516	-	-	492,484
51854 Police Building Windows	142,500	88,301	80,085	55,852	(1,653)
51854 Police Building Windows (Pol Bthrm Ren)	110,000	88,848	33,109	11,466	9,686
51855 Fiber Optic Network-School/Twn	1,167,000	1,116,058	-	1,050	49,892
51873 Land Acquisition	1,253,639	1,170,568	5,883	-	83,071
51875 Town Facilities Shop/Storage	1,195,000	1,046,185	4	-	148,815
51888 Property Revaluation	1,851,500	1,563,440	17,974	-	288,060
51890 Townwide Boiler/HVAC Replaceme	557,323	556,812	-	-	511
51892 Document Management System	460,000	271,543	2,722	62,082	126,375
51911 Telephone System	175,000	173,630	-	-	1,370
51912 Tn Hall Improvements	1,717,283	1,712,342	12,495	-	4,941
51914 Townwide Roof Replacement	800,000	657,532	1,715	-	142,468
51915 Clean Renewable Energy In	1,437,044	1,275,555	1,115	49,274	112,215
Total GenGovt/Public Safety	16,637,487	14,046,161	207,367	710,325	1,881,000
PhyServices Sanitation (31007)					
51834 Bulky Waste Scale	91,000	91,523	-	-	(522)
52830 Bridge Replacement/Rehabil	5,150,000	4,576,376	1,074,165	264,558	309,066
52841 Bulky Waste Closure Fund	-	-	-	-	-
52847 Douglas/Sycamore Str Alignment	235,000	28,811	-	1,089	205,100
52848 Main Street Sidewalks Phase 3	1,040,000	542,264	496,623	127,904	369,832
52871 Parking/Access Drive Improvmt	800,000	596,889	-	-	203,111
52872 Hebron Avenue Resurfacing	1,276,806	1,072,994	14,186	28,459	175,353
52879 Sidewalk Construction Townwide ()	199,522	3,928	3,928	-	195,595
52881 Cedar Ridge Public Water	250,000	250,000	200,000	-	-
52882 Sidewalk Repair and Maintenanc	350,000	349,643	174,835	-	357
52883 Townwide Drainage Solutions	200,000	117,159	117,159	-	82,841
52884 Town Center Streetscape Improv	200,000	-	-	-	200,000
52886 Old Maids Lane-Public Water	175,000	-	-	-	175,000
52946 Road Overlay ()	1,396,735	995,601	995,601	11,529	389,604
52949 Gen Bicycle/pedestrian Imprvmt	89,262	-	-	-	89,262
52951 Heavy Equipment	439,070	163,702	-	192,733	82,635
52951 Heavy Equipment (San Wheel Loadr)	235,000	195,049	-	-	39,951
52958 Glastonbury Blvd Paving	2,200,000	1,740,742	1,740,440	97,422	361,836

TOWN OF GLASTONBURY
CAPITAL PROJECTS FUND
FY 2021 THROUGH JANUARY 31 2021

Description	REVISED BUDGET	EXPENDITURES INCEPTION TO DATE	FY2021 THRU JANUARY	2021 ENCUMB	AVAILABLE BALANCE
52959 Traffic Calming	100,000	-	-	-	100,000
52960 Renovation andSite Restoration	1,573,189	1,576,344	-	-	(3,155)
52960 Renovation andSite Restoration (Slocumb Dam)	275,000	211,973	198,241	6,696	56,331
52961 Town Center Traffic/Street Imp	2,125,000	2,118,814	-	-	6,186
52963 Hebron Ave/House St Improvemen	1,975,000	1,515,866	150	236,763	222,371
52964 Public Water Service - Uranium	50,000	-	-	-	50,000
52965 Mill St Bridge Replacement	180,000	-	-	-	180,000
Total PhyServices Sanitation	20,605,583	16,147,678	5,015,327	967,152	3,490,752
Culture/Parks &Recreation (31008)					
53825 Addison Park Renovations	225,000	-	-	9,382	215,618
53832 Aquatics Facility	125,000	112,896	-	-	12,104
53837 Minnechaug Golf Improvements	512,500	374,909	19,163	2,006	135,585
53838 Library Exterior Renovations	94,624	-	-	-	94,624
53839 Multi-Use Trail	1,228,000	1,000,181	785,000	36,034	191,785
53841 Splash Pad	500,000	-	-	196,692	303,308
53853 Mower 16' Rotary Mower Rplcmnt	120,000	113,415	113,415	-	6,585
53856 Parks Facility Renov/Expansion	1,067,500	1,002,736	-	23,391	41,373
53856 Parks Facility Renov/Expansion ()	-	925	925	-	(925)
53857 Riverfront Park Extension	803,973	777,023	-	-	26,950
53860 Library Upgrade/Redesign	450,000	247,561	-	-	202,439
53861 Library Windows	156,376	156,376	-	-	-
53872 Salmon Bk PkStudy	-	-	-	-	-
53873 Grange Pool	350,000	344,572	-	-	5,428
53874 Tree Management	250,000	212,828	93,370	28,660	8,512
53875 Cider Mill	80,000	39,926	-	-	40,074
53920 Open Space Access	540,000	337,421	-	1,000	201,579
53921 Winter Hill	125,000	100,153	153	15,000	9,847
53930 Library Space Planning Study	39,485	39,485	-	-	-
Total Culture/Parks &Recreation	6,667,458	4,860,407	1,012,026	312,164	1,494,887
Education (31009)					
55836 HVAC/Boilers Study K-6	-	-	-	-	-
55836 HVAC/Boilers (CAP RES-GID WEL)	1,414,178	1,358,077	-	51,199	4,902
55839 Energy Audit--All Schools	275,500	241,303	-	-	34,197
55847 GHS Fieldhouse	1,965,000	111,519	24,204	16,153	1,837,328
55858 Schools Air Conditioning	2,175,000	2,175,000	-	1	(1)
55859 School Code Compliance	190,000	186,996	-	-	3,004
55860 GHS Kitchen Upgrades	1,675,000	1,649,688	1,366,331	-	25,312
55863 GHS Parking and Access Drives	365,000	365,616	-	-	(616)
55868 Smith Middle School Gym Floor	506,664	309,663	3,000	-	197,001
55870 School Roofs	50,000	14,788	-	3,600	31,612
Total Education	8,616,342	6,412,651	1,393,534	70,953	2,132,738

TOWN OF GLASTONBURY
CAPITAL PROJECTS FUND
FY 2021 THROUGH JANUARY 31 2021

Description	REVISED BUDGET	EXPENDITURES INCEPTION TO DATE	FY2021 THRU JANUARY	2021 ENCUMB	AVAILABLE BALANCE
TOTAL 301 - CAPITAL RESERVE PROJECTS	52,526,870	41,466,897	7,628,255	2,060,595	8,999,378
FUND 302 - SEWER SINKING PROJECTS					
PhySer Sewer Sinking (32007)					
52888 WPC Emergency Power	202,500	154,104	2,154	-	48,396
52889 WPC Energy Conservation Prog	315,000	92,247	-	12,021	210,731
52893 Cider Mill Pump Station	1,791,000	1,670,692	9,800	-	120,308
52894 Sewer Forced Main Evaluation	-	-	-	-	-
Total PhySer Sewer Sinking	2,308,500	1,917,043	11,954	12,021	379,435
TOTAL 302 - SEWER SINKING PROJECTS	2,308,500	1,917,043	11,954	12,021	379,435
FUND 303 - LAND ACQUISITION					
Land / Open Space (33157)					
78827 Land 2009	2,233,000	2,233,000	-	-	-
78828 Land 2012	4,700,000	4,700,000	-	-	-
78829 Land 2016	3,000,000	3,000,000	-	-	-
78830 Land 2017	4,000,000	3,187,938	-	-	812,062
Total Land / Open Space	13,933,000	13,120,938	-	-	812,062
TOTAL 303 - LAND ACQUISITION	13,933,000	13,120,938	-	-	812,062
FUND 304 - TOWN AID					
PhySer Conn Grant (33207)					
52942 Town Aid Improved Rds ()	626,034	99,021	99,021	25,979	501,034
52943 Town Aid Unimproved Rds ()	18,387	5,510	5,510	-	12,877
Total PhySer Conn Grant	644,421	104,531	104,531	25,979	513,911
TOTAL 304 - TOWN AID	644,421	104,531	104,531	25,979	513,911
FUND 314 - RIVERFRONT PARK					
Riverfront Park - Phase I (34560)					
66805 Administrative	147,738	147,737	-	-	1
66810 Engineering	121,418	121,417	-	-	1
66824 Machinery & Equipment	196,373	196,373	-	-	-
66825 Construction	3,784,471	3,784,470	-	-	1
66829 Contingency	-	-	-	-	-
Total Riverfront Park - Phase I	4,250,000	4,249,998	-	-	2
RIVERFRONT PARK - PHASE II (34561)					
66805 Administrative	18,000	17,962	-	-	38
66810 Engineering	863,500	844,120	-	74	19,306
66825 Construction	14,680,000	14,712,305	-	-	(32,305)
66829 Contingency	48,500	30,833	-	-	17,668

TOWN OF GLASTONBURY
CAPITAL PROJECTS FUND
FY 2021 THROUGH JANUARY 31 2021

Description	REVISED BUDGET	EXPENDITURES INCEPTION TO DATE	FY2021 THRU JANUARY	2021 ENCUMB	AVAILABLE BALANCE
Total RIVERFRONT PARK - PHASE II	15,610,000	15,605,220	-	74	4,706
TOTAL 314 - RIVERFRONT PARK	19,860,000	19,855,218	-	74	4,708
FUND 316 - GATEWAY PROJECT					
Gateway Corporate Park (35357)					
52845 Gateway Corp. Park	888,541	869,410	-	-	19,131
Total Gateway Corporate Park	888,541	869,410	-	-	19,131
TOTAL 316 - GATEWAY PROJECT	888,541	869,410	-	-	19,131
FUND 318 - LIBRARY RENOVATION					
Welles Turner Library Renov (34509)					
66805 Administrative	60,515	5,675	5,675	-	54,840
66810 Engineering	500,000	350,240	31,610	88,057	61,703
66825 Construction	5,000,000	49,643	49,643	4,282,740	667,617
66829 Contingency	950,000	-	-	-	950,000
Total Welles Turner Library Renov	6,510,515	405,557	86,927	4,370,797	1,734,160
TOTAL 318 - LIBRARY RENOVATION	6,510,515	405,557	86,927	4,370,797	1,734,160
GRAND TOTAL	96,671,847	77,739,595	7,831,667	6,469,466	12,462,786


TOWN OF GLASTONBURY

MEMORANDUM

DEPARTMENT OF ADMINISTRATIVE SERVICES

FINANCIAL ADMINISTRATION

TO: Board of Finance
Richard J. Johnson, Town Manager

FROM:  Julie Twilley, Director of Finance & Administrative Services
DATE: February 8, 2021
SUBJECT: Self Insurance Reserve Update January 2021

The attached report summarizes the Self Insurance Reserve fund through January 31, 2021. The total reserve is \$12,240,627 allocated \$2,060,053 and \$10,180,574 between Town and Board of Education, respectively. As of January the fund is experiencing a \$2,499,178 gain for the fiscal year. The recommended minimum reserve is \$5.7m (\$1.2m Town and \$4.5m BOE).

There are 4 large loss claims which are defined as any claims that exceed \$50,000. BOE has 4 while the Town has no large loss claims. None have exceeded the individual Stop Loss limit. The Individual Stop Loss limit is \$200,000 for BOE and \$150,000 for the Town

Enc.

cc: Dr. Alan Bookman, Superintendent
Karen Bonfiglio, Business Manager
Rose Brown, Human Resources Manager

SELF INSURANCE RESERVE FUND

YTD Balances As of: January 31, 2021

	Town	Education	Total
Contributions			
Employer	2,933,868	\$7,743,872	\$10,677,740
Employee	738,259	1,538,667	2,276,926
Stop Loss Reimbursement	31,657	33,689	65,346
Total Revenues	\$3,703,784	\$9,316,228	\$13,020,012
Expenditures			
Anthem			
ASO Fees	\$49,320	\$163,125	\$212,445
Claims	1,480,212	4,931,952	6,412,165
	\$1,529,533	\$5,095,077	\$6,624,609
CTCare			
ASO Fees	\$3,582	\$30,374	\$33,956
Claims	540,070	1,832,240	2,372,310
	\$543,652	\$1,862,615	\$2,406,267
Delta Dental			
ASO Fees	\$10,125	-	\$10,125
Claims	107,142	-	107,142
	\$117,267	-	\$117,267
Bank Fees/PCORI Fee	\$1,098	\$3,753	\$4,851
CT Prime	355,400	967,440	\$1,322,840
OneDigital Consultant Fees	9,000	36,000	45,000
	\$365,498	\$1,007,193	\$1,372,691
Total Expenditures	\$2,555,949	\$7,964,884	\$10,520,834
Current Year Revenues Less Expenses	\$1,147,835	\$1,351,343	\$2,499,178
Reserve July 1, 2020	\$912,218	\$8,829,231	\$9,741,449
Reserve at end of month	\$2,060,053	\$10,180,574	\$12,240,627

	Town		BOE		Total
Reserve at end of month	\$ 2,060,053	\$	10,180,574	\$	12,240,627
Recommended Minimum Reserve	\$ 1,242,548	\$	4,456,379	\$	5,698,927
Variance Over/(Under) Reserved	\$ 817,505	\$	5,724,195	\$	6,541,700