

## AGENDA

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### **GLASTONBURY BOARD OF FINANCE - REGULAR MEETING**

**Thursday, January 19, 2023 – 4:00PM**

**Riverfront Community Center, 300 Welles Street, Glastonbury, CT – Conference Room**

**Board Members:** Constantine Constantine; Chairman, Jared Soper; Vice Chairman, Susan Karp, Robert Lynn, and James Zeller

1. Public Comment Session: Comments pertaining to the call.
2. Communication: Becky Sielman from Milliman to discuss Pension Valuation - Material to be distributed the week of January 16<sup>th</sup>
3. Communication: Minutes of December 14, 2022 Regular Meeting
4. Communication: Pension Report – November 2022
5. Communication: Month End Investments – November 2022
6. Communication: Financial Summary (Revenues & Expenditures) for 6 months - December 2022
7. Communication: Capital Projects – December 2022
8. Communication: Self Insurance Reserve Fund – December 2022
9. Communication: Transfers Approved by Town Manager Since Last Meeting
  - a. \$500 Refuse Disposal – Equipment Maintenance Machinery
  - b. \$5,000 Town Council – RSM Audit Additional Cost
10. **Action:** Transfers over \$5,000
  - a. \$19,500 Information Technology – Backup System
11. Communication: Budget Schedule FY2023/2024
12. Communication: Audit Review Meeting (identify BOF representatives)
13. Board of Finance Committee Reports, comments and remarks (no action to be taken)
14. Adjournment

**GLASTONBURY BOARD OF FINANCE  
REGULAR MEETING MINUTES  
WEDNESDAY, DECEMBER 14, 2022**

The Glastonbury Board of Finance, along with Town Manager, Richard J. Johnson, and Keri Rowley, the Finance Director, held a regular meeting at 4:00 p.m. in the Council Chambers of Town Hall at 2155 Main Street with the option for Zoom video conferencing. The video was broadcast in real time and via a live video stream.

Also present were Chris Kachmar from Fiducient Advisors; Nicole Lintereur, Assessor; and Narae McManus, Controller.

**Roll Call**

***Members***

Mr. Constantine "Gus" Constantine, Chairman {excused}  
Mr. Jared Soper, Vice Chairman {Acting Chairman}  
Mr. James McIntosh  
Ms. Susan Karp  
Mr. Robert Lynn {participated via Zoom video conferencing}  
Mr. James Zeller {excused}

In Mr. Constantine's absence, Mr. Soper led the meeting as Acting Chairman.

1. Public Comment Session: Comments pertaining to the call. ***None***
2. Communication: Presentation on 2022 Property Revaluation from Nicole Lintereur, Assessor  
Town Assessor Nicole Lintereur presented data for the 2022 property revaluation. She explained that all the calculations are absent the taxable portion of personal property and motor vehicles. She also asked to keep in mind that values of different property classes do not move in lock step with each other. The average increase for the residential property assessment was 20% versus the average increase for commercial at 8.6%. During the last two reevaluations, in 2012 and 2017, the commercial market rose and took a greater portion of the grand list. The commercial market, which used to carry 19% of the real estate portion, will drop to 17%, while the residential market will go from 81% to 83%. While this 2% shift is not substantial, it is still noteworthy. In 2002 and 2007, when prices went up dramatically, the mill rate decreased just over 20%.

Mr. Soper asked what the mill rate was in those years. Ms. Lintereur stated that in 2001, it was 36.7 mills and went to 28.75 mills. In 2006, it was 35.8 mills and went to 28.35 mills. Ms. Karp noted that until there is both a grand list and a budget, it is difficult for any individual to draw conclusions on their tax bill. Ms. Lintereur stated that is correct. Mr. Soper asked how high the average residential property was in the five-year period prior to this one. Ms. Lintereur stated that in 2017, the average residential property increased 4.2% and the average commercial property increased 6.4%. Mr. Soper asked whether the excess acreage land was revalued and changed. Ms. Lintereur stated that it did not change.

3. Communication: Chris Kachmar from Fiducient Advisors

Mr. Kachmar reviewed the changes that were executed to the portfolio in the areas of fixed income, domestic equity, international equity, and real assets. Mr. Soper inquired about the expense ratios of the portfolio as it sits. Mr. Kachmar stated that the weighted average expense ratio for the portfolio today is 45 basis points, which is essentially in line with what it was prior to the transition, at 43 basis points.

Mr. Kachmar summarized that the Town's portfolio is diversified and well poised to generate competitive returns. No further changes are recommended at this time. Mr. Soper does not feel comfortable making any changes tonight because two Board members are absent. He did, however, express interest in looking at increasing the equity exposure during the first quarter. Mr. McIntosh distributed a New York Times article which states that index funds beat mutual funds consistently over a long period of time. He asked Mr. Kachmar to comment on it the next time the Board meets.

Mr. Kachmar noted that the data through September was challenging, but markets have stabilized a good deal in the fourth quarter. The pension in the month of November was up 5.9%, compared to the benchmark, which was up 5.4%. Mr. Soper asked for the fiscal year to date performance. Mr. Kachmar explained that from July 1 until the end of November, it was up 3.7%, compared to the benchmark, which was up 3.3%.

4. Communication:

- a. Minutes of November 9, 2022 Special Meeting

*Minutes accepted as presented*

- b. Minutes of November 16, 2022 Special & Regular Meeting

Ms. Karp noted that on the top of page 3, Mr. Zeller is quoted as saying that the BOF is the final authority on "budgeted" items. That should instead read "**non-budgeted**" items.

*Minutes accepted as revised*

5. Communication: Pension Report – October 2022

Ms. Rowley reviewed the report dated December 2, 2022. Mr. Soper stated that historically, the Board would receive the actuarial report around now. In the last couple years, it has been received in the new year. He asked about its status. Mr. Johnson stated that he has asked the Town Actuary the same question. It should be received sometime this month.

6. Communication: Month End Investments – October 2022

Ms. McManus reviewed the report dated November 10, 2022.

7. Communication: Financial Summary (Revenues & Expenditures) for 5 months - November 2022

Ms. Rowley reviewed the report dated December 7, 2022.

8. Communication: Capital Projects – November 2022

Ms. Rowley reviewed the report dated December 7, 2022. Mr. McIntosh asked what “project EDU feasibility analysis and cost” is. Mr. Johnson explained that two fiscal years ago, the BOE’s capital program listed three studies and analyses at \$75,000 each. He grouped them together with a lower budgeted amount of \$100,000. Ms. Karp asked that, going forward, the Board receives information on the origination of projects. This would be helpful in knowing which projects are finished. Mr. Johnson explained that that will be listed in the annual Capital Reserve projection’s section on project close-outs.

9. Communication: Self Insurance Reserve Fund – November 2022

Ms. Rowley reviewed the report dated December 6, 2022. The fund is experiencing a \$634,000 loss. To date, there have been 7 large loss claims: 5 from the BOE and 2 from the Town. Two of the BOE’s claims have triggered the stop loss limit.

10. Communication: Bank Collateralization Report

Ms. Rowley reviewed the report as of September 30, 2022.

11. Communication: Transfers Approved by Town Manager Since Last Meeting

- a. Youth & Family Services Laptops (\$3,500)
- b. RSM Audit Additional Cost (\$2,000)
- c. Registrars Household Mailings (\$2,978)

12. **Action:** Transfers over \$5,000

- a. GHS Fieldhouse (\$285,000)

Mr. Soper stated that Mr. Zeller wanted to know the final cost for the field house. Mr. Johnson explained that there were a couple challenges. When the building was removed, a lot of material unanticipatedly needed to be excavated. The project cost about \$2.61 million, which exceeded budget by about \$285,000. However, two education projects were completed below budget, so there is no net additional cost to the Capital Reserve Fund. When the field house project was presented, it was with the understanding that the BOE would fund the FF&E outside of the Capital Reserve Fund budget. They did so, which totaled about \$250,000. Mr. Johnson also noted that of the past 110 capital projects, 108 were completed at or below budget.

Ms. Karp finds it important that those who question individual projects look at the capital project list as a whole. She is also pleased to hear that the commitments made by the BOE were followed through and finds the field house to be a remarkable building. Mr. Soper also thanked Mr. Johnson for an extraordinary record of completing capital projects at or below budget.

**Motion by:** Ms. Karp

**Seconded by:** Mr. Lynn

BE IT RESOLVED, that the Glastonbury Board of Finance hereby approves a transfer of \$100,000 from the Capital Projects - Feasibility/Cost Analysis and \$185,000 from the Capital Projects - Multi-School Locker Replacement to Capital Projects - GHS Fieldhouse, as presented without changes.

**Result:** Motion passed unanimously {4-0-0}.

13. **Action:** Review of CIP Criteria

Mr. Johnson stated that the CIP criteria is reviewed on an annual basis. Ms. Karp noted that, in the past, the threshold was increased from \$50,000 to \$75,000. She asked if that is still a good number. Mr. Johnson explained that a couple years ago, there was a discussion on whether to increase it to \$100,000. The general thought was that \$75,000 is fine.

**Motion by:** Ms. Karp

**Seconded by:** Mr. McIntosh

BE IT RESOLVED, that the Glastonbury Board of Finance has reviewed and recommends to the Town Council the CIP Criteria as presented.

**Result:** Motion passed unanimously {4-0-0}.

14. **Action:** Establish 2023 and January 2024 Regular Meeting Schedule

**Motion by:** Ms. Karp

**Seconded by:** Mr. Lynn

BE IT RESOLVED, that the Glastonbury Board of Finance hereby approves the 2023 and January 2024 Regular Meeting Schedule as presented without changes.

**Result:** Motion passed unanimously {4-0-0}.

15. **Action:** Referral of a \$1.090 million appropriation and transfer for a funding report and recommendation on the proposed Town purchase of the 23± acre Rose Berry Farm located at 297 Matson Hill Road

Mr. McIntosh asked if this is a proposal by the Council for a non-budgeted appropriation. Mr. Johnson explained that this is from the bond authorization of the Reserve for Land Acquisition and Preservation. It requires action by the Board and final action by the Council. Mr. McIntosh stated that there has been considerable discussion about the duties of the BOF, regarding unbudgeted appropriations. Section 501 of the Town Charter requires three actions by this Board:

1. to certify whether the funds are available
2. to approve the appropriation
3. to decide the method of funding

**Motion by:** Mr. McIntosh

**Seconded by:** Mr. Soper

BE IT RESOLVED, that pursuant to **section 501** of the Town Charter, the Glastonbury Board of Finance certifies that sufficient funds are available for the \$1.090 million appropriation proposed by the Town Council for the purchase of 23± acre Rose Berry Farm located at 297 Matson Hill Road, and the Board of Finance approves such non-budgeted appropriation, and determines that the appropriation shall be funded through the Reserve for Land Acquisition and Preservation.

**Disc:** Mr. McIntosh further explained that, in the past, the BOF acted on the basis that all they must do is approve an appropriation. However, what they must do is certify, approve, and specify how the appropriation will be funded. Mr. Johnson pointed out that sections 313 and 610 of the Charter are also applicable. McIntosh countered that those sections are convoluted by section 501 because of its notwithstanding language. Mr. Johnson suggested just stating instead, “in accordance with applicable sections in the Town Charter.”

Mr. Soper asked whether a state grant was also received into the Land Acquisition and Preservation Fund. Mr. Johnson explained that the state grant of \$2 million requires a formal application process, even though it is approved. The timing would be difficult for this, so it will likely be for another one that could qualify. Mr. Soper asked about the interest rates for short-term funding. Mr. Johnson will confirm and report back. He suggested that if the Town is going to pursue the grant route, then they should allocate the money to the General Fund, then reimburse it. Ms. Karp would prefer standard language in the motion. Mr. Johnson stated that it is up to the Board. The aforementioned three sections in the Town Charter speak to the same thing, and he does not know whether any of them take precedence over the other. The Board elected to remove section 501 from the language of the motion.

**Amendment by:** Ms. Karp

**Seconded by:** Mr. Soper

To remove “**section 501 of**” from the motion.

**Result:** Amendment passed unanimously {4-0-0}.

The amended motion reads as follows:

*BE IT RESOLVED, that pursuant to the Town Charter, the Glastonbury Board of Finance certifies that sufficient funds are available for the \$1.090 million appropriation proposed by the Town Council for the purchase of 23± acre Rose Berry Farm located at 297 Matson Hill Road, and the Board of Finance approves such non-budgeted appropriation, and determines that the appropriation shall be funded through the Reserve for Land Acquisition and Preservation.*

**Result:** Amended motion passed unanimously {4-0-0}.

16. Communication: Budget Schedule FY23/24

Mr. Johnson stated that dates will be sent out soon for the Budget Schedule.

17. Presentation and Discussion Concerning General Fund – Unassigned Fund Balance (to be available at meeting)

Mr. Johnson asked if it is better to hold this discussion regarding the General Fund – Unassigned Fund Balance when all the BOF members are present. The Board agreed. Mr. Lynn believes that it should be a separate discussion prior to going into the budget process. Mr. Soper concurred. Ms. Karp supports holding a special meeting on just this topic. Mr. Soper suggested holding the Board’s regular meeting in February a week earlier to coincide with this special meeting. The Board liked that suggestion.

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

Ms. Karp asked that, going forward, if any member perceives that they might have a conflict, that should be vocalized before any conversation is held on a topic. She was also uncomfortable by the reactions towards some of the public comments received at the last meeting. She welcomes all comments from the public, whether she agrees with them or not.

Mr. McIntosh announced that he will be resigning soon, likely before the Board’s next meeting. After serving over 40 years on the BOF, he will be moving out of Glastonbury. Mr. Soper expressed that it was a privilege working with Mr. McIntosh, who taught him a lot. Mr. Johnson thanked Mr. McIntosh for always bringing a thoughtful perspective. Ms. Karp commended Mr. McIntosh’s commitment to the town and stated that he will be missed.

19. Adjournment

**Motion by:** Mr. McIntosh

**Seconded by:** Mr. Karp

BE IT RESOLVED, that the Glastonbury Board of Finance moves to adjourn their meeting of December 14, 2022, at 5:19 p.m.

**Result:** Motion passed unanimously {4-0-0}.

**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](http://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.*

## DEPARTMENT OF FINANCE &amp; ADMINISTRATIVE SERVICES

BOF 1/19/23  
Item # 4

December 23, 2022

TO: Board of Finance & Richard J. Johnson, Town Manager  
 FROM: Keri Rowley, Director of Finance & Administrative Services *KAR*  
 RE: Pension Investment Review – **November 2022**

As of November 30, 2022 the pension asset value is \$192,706,366, a net increase of \$12,294,957 from July 1, 2022. Through the month of November, the fund experienced an unrealized gain of \$5,172,637, which is indicative of the current market and there was a realized gain of \$112,393. Investment income through November totaled \$1,290,987.

Beginning Balance July 1, 2022	\$ 180,411,409
<b>Revenues:</b>	
Employer Contributions	\$ 10,329,019
Employee Contributions	\$ 919,735
Total Contributions	\$ 11,248,754
Investment Income	\$ 1,290,987
Realized Gains/Losses	\$ 112,393
Unrealized Gains/Losses	\$ 5,172,637
Total Revenues	\$ 17,824,771
<b>Expenditures:</b>	
Benefit Payments	\$ 5,419,299
Administrative Fees	\$ 44,363
Investment Management Fees	\$ 66,152
Total Expenditures	\$ 5,529,814
<b>Net Increase/Decrease</b>	<b>\$ 12,294,957</b>
<b>Ending Balance November 30, 2022</b>	<b>\$ 192,706,366</b>

Assuming a 6.25% long-term return on the plan's investments, the July 1, 2021 Unfunded Accrued Liability is \$70.1 million and the corresponding funded ratio is 72.2%. The Town's policy for paying off the unfunded liability is such that there are 12 years remaining in our amortization schedule.

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




**Town of Glastonbury**

**Administrative Services**  
**Accounting Division**

December 13, 2022

**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 November 30, 2022 were \$105,370,797. As of month-end, the investment balances for all funds combined were as follows:

<b>Type of Investment</b>	<b>Amount</b>	<b>Rate</b>	
STIF	\$44,838,651	3.85	
Citizens Bank	225,284	0.10	
Northern Capital Investment Account	13,910,147	0.15-4.10	Est. current accrued interest \$24,383
Northern Capital Sewer Funds	9,591,037	0.25-3.50	Est. current accrued interest \$10,631
Treasury Bills – LPL Financials	30,996,995	2.50-4.27	Mature Dec. 2022 – March 2023
M&T Bank Investments	21,121	1.80	
Liberty Bank Investments	274,530	0.90	
TD Bank Investments	501,157	1.38	
TD Bank CD	<u>5,011,875</u>	3.02	Matures 2/13/23
<b>Total</b>	<b><u>\$105,370,797</u></b>		

**General Fund Earnings**

- The General Fund portion of pooled investments at November 30 was \$63.0 million.
- As of November 30, the General Fund has realized investment earnings of \$589,395.
- As of November 30, Sewer Sinking funds totaling \$9,230,000 were invested in fully-insured CDs with terms varying from 6 months to six years, with current-year realized investment earnings of \$30,266.

Comparative information concerning General Fund earnings follows.

<b>Fiscal Year</b>	<b>Budget</b>	<b>Realized Investment Earnings July-Nov</b>	<b>Percent of Budget</b>
2022	\$195,000	52,176	26.76 %
2023	620,000	589,395	95.06

Cc: Keri Rowley, Director of Finance

**TOWN OF GLASTONBURY**  
ADMINISTRATIVE SERVICES - Financial Administration

**BOF 1/19/23**  
**Item # 6**

January 11, 2023

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

FROM: *KJR* Keri Rowley, Director of Finance & Administrative Services

RE: Financial Summary for the Six Months Ended December 31, 2022 (FY 2023)

**Revenues & Transfers Summary:**

Following is a comparison of revenues received to date, percent of budget collected and percent of revenue category to the total Town budget for the current and previous fiscal year.

Fiscal Year	Amend/Budget	Actual Through December	Actual % of Budget Collected	Category as % of Total Town Budget
<b>Tax Revenues</b>				
2021/2022	160,940,802	105,823,082	66%	93%
2022/2023	163,548,948	106,031,052	65%	92%
<b>Licenses &amp; Permits</b>				
2021/2022	1,313,100	1,105,733	84%	1%
2022/2023	1,369,645	904,018	66%	1%
<b>Intergovernmental</b>				
2021/2022	6,945,258	2,374,512	34%	4%
2022/2023	8,799,839	4,898,365	56%	5%
<b>Charges for Services</b>				
2021/2022	1,400,303	984,070	70%	1%
2022/2023	1,573,403	828,918	53%	1%
<b>Other Revenues</b>				
2021/2022	1,148,867	655,510	57%	1%
2022/2023	1,630,727	994,802	61%	1%
<b>Transfer In</b>				
2021/2022	975,000	400,000	41%	1%
2022/2023	875,000	-	0%	0.5%

At the end of the second quarter, the Town collected \$113.7m in revenues, which represents an increase of \$2.3m when compared to the previous year for the same period. The majority of the year-over-year change is related to:

- Intergovernmental revenue is up \$2.5m in FY 2023 as a result of the first year Glastonbury received the motor vehicle tax grant of \$1.79m and an unbudgeted, unanticipated municipal revenue sharing grant of \$731K
- Tax Revenues collected were approximately \$208K higher than the prior year attributed to an increase in current levy collections of \$512K but offset by a decrease in the motor vehicle supplement of \$(227K), and \$(88K) in prior year collections.
- Additional interest on investments of \$537K compared to prior year
- Offset by decreases in the below:
  - Building Inspection of \$(200K)
  - Town Clerk Conveyance Fees by \$(162K)
  - Town Clerk Recording Fees \$(68K)
  - Education Vo Ag tuition payments \$(163K)
  - Transfer In of \$(400K) for FY 2022 one-time expenditure for Fire Department Self-Contained Breathing Apparatus

To finance the 2022/23 revised budget, a revenue budget of \$177.8 was established and comprised of revenues, transfers and an appropriation from Fund Balance. Actual collections booked thus far total \$113.7 million, or \$64.1m below budget. The biggest drivers of the variance include:

- Tax revenues: \$57.5m below budget (largely Current Levy and Auto Supplemental).
- Intergovernmental: \$3.9m below budget (\$4.0m ECS grant, \$0.2m Housing Authority, \$0.2m Regional Dispatch and Police Grant: offset by \$731K Municipal Revenue Sharing Grant).
- Other Revenues: \$0.6m below budget (\$0.3m Educational Vo Ag Tuition, \$0.1m Property Rentals and \$0.1m

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

various accounts).

- Charges for Services: \$0.7m below budget (\$0.2m in Town Clerk Recording Fees, \$0.25m in Town Clerk conveyance Fees, \$0.1m Solid Waste Tip Fees, \$0.1m Fees for programs).
- Licenses & Permits: \$0.5m below budget (\$0.3m Building Inspection Fees, \$0.1m Health and \$0.1m from various fees).
- Budgeted General Fund Appropriation from Fund Balance of \$875k not yet booked.

**Expenditure Summary:**

Through December 31, 2022, encumbrances total \$61.5m and expenditures total \$84.4m. Combined, this represents 82% of the Town’s revised general fund budget of \$178.9m. This compares to \$65.5m and \$82.5m respectively, or 85%, for the same period in the prior year.

The expenditure increase of \$1.9m is driven by the Town (+\$500k), BOE (+\$1.5m) and Debt/Transfers (+\$400k). When comparing the increase in spending from prior fiscal year, the significant variances are:

- Human Resources – up \$60K – new Human Resource Information System in fiscal year 2023
- Fire Marshal – \$51K increase over prior year due to a separation accrual payout
- Information Technology – up \$58K from purchase of approved office equipment in current year of \$42K and increase of part-time wages of \$13K
- Voter Registration - \$58K increase resulting from election costs in other wages of \$40K and printing and office supplies of \$18K
- Insurance/Pension - increase of \$111K from annual increases in liability, auto and property, excess liability and workers compensation insurances
- Fire – up \$100K – purchase of approved capital outlay of \$41K, and total wages and benefits up \$40K compared to prior year
- Parks & Rec – up \$83K – variance in grounds/roadside material of \$20K from timing of purchases compared to prior year, vehicle maintenance increase of \$30K and utilities/communication increase of \$40K
- Transfers Out to Capital Reserve Fund increase of \$400K reflective of the approved budget increase

Although the above accounts are trending higher when comparing to December of 2021, total town operations expenditures are trending 1% lower in spending than prior year when analyzing budget to actual. All departments are within budget as we close out the end of the first half of fiscal year 2023.

Below is an Expenditure & Transfer summary report through December 31, 2022.

**FINANCIAL COMPARISONS**

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

Fiscal Year	Amend/Budget	Expended	Encumbered	Comit %
<b><u>2021/2022</u></b>				
Town	\$ 46,761,394	\$25,133,633	\$ 12,134,969	77%
Education	113,549,684	48,348,651	\$ 49,704,324	82%
Debt/Transfers	13,198,742	9,015,030	\$ 3,650,916	97%
<b><u>2022/2023</u></b>				
Town	\$ 48,796,336	\$25,244,997	\$ 12,631,031	76%
Education	116,937,381	49,884,465	\$ 44,870,116	77%
Debt/Transfers	13,198,742	9,254,970	\$ 3,968,662	95%

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

	2021/2022	%	2022/2023	%
<b>ADMIN SERVICES</b>	\$ 3,751,342	58%	\$ 6,550,872	60%
<b>PUBLIC SAFETY</b>	\$ 9,301,271	57%	\$ 16,868,532	55%
<b>PHYSICAL SERVICES</b>	\$ 3,472,224	47%	\$ 7,598,131	44%

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

**TOWN OF GLASTONBURY**  
**CURRENT YEAR EXPENDITURES BY DIVISION**  
**FY 2023 THROUGH DECEMBER 31 2022**

**FUND 010 - GENERAL FUND**

Description	2023 ORIGINAL BUDGET	2023 REVISED BUDGET	FY2023 THRU DECEMBER	2023 ENCUMB	AVAILABLE BALANCE	2023 % USED
<b>GENERAL GOVERNMENT</b>						
TOWN COUNCIL	154,692	161,042	118,706	5,480	36,855	77.1%
CUSTOMER SERVICE	67,554	67,554	29,098	770	37,686	44.2%
TOWN MANAGER	814,047	829,164	380,563	223,582	225,019	72.9%
HUMAN RESOURCES	732,741	732,741	383,502	201,438	147,801	79.8%
FACILITIES MAINTENANCE	1,967,540	1,975,006	933,679	458,834	582,493	70.5%
<b>TOTAL GENERAL GOVERNMENT</b>	<b>3,736,574</b>	<b>3,765,508</b>	<b>1,845,549</b>	<b>890,105</b>	<b>1,029,854</b>	<b>72.7%</b>
<b>COMMUNITY DEVELOPMENT</b>						
COMMUNITY DEVELOPMENT	747,452	747,452	361,204	174,345	211,904	71.6%
BUILDING INSPECTION	593,540	593,540	355,498	200,884	37,158	93.7%
FIRE MARSHAL	375,417	399,339	242,837	127,036	29,467	92.6%
HEALTH	792,325	792,325	440,386	234,065	117,874	85.1%
<b>TOTAL COMMUNITY DEVELOPMENT</b>	<b>2,508,734</b>	<b>2,532,656</b>	<b>1,399,924</b>	<b>736,329</b>	<b>396,403</b>	<b>84.3%</b>
<b>ADMINISTRATIVE SERVICES</b>						
FINANCIAL ADMINISTRATION	789,114	789,114	360,594	254,818	173,702	78.0%
INFORMATION TECHNOLOGY	1,037,345	1,047,138	622,181	240,667	184,291	82.4%
ACCOUNTING	515,607	515,607	280,788	166,173	68,646	86.7%
PROPERTY ASSESSMENT	662,127	662,127	354,268	177,802	130,058	80.4%
REVENUE COLLECTION	495,132	495,132	240,749	141,591	112,792	77.2%
TOWN CLERK	592,610	592,610	324,092	184,175	84,343	85.8%
VOTER REGISTRATION	203,847	203,847	139,443	8,049	56,355	72.4%
LEGAL SERVICES	300,000	300,000	112,252	341	187,407	37.5%
PROBATE SERVICES	24,800	24,800	6,689	11,509	6,603	73.4%
INSURANCE/PENSIONS	1,920,497	1,920,497	1,494,659	185,140	240,699	87.5%
<b>TOTAL ADMINISTRATIVE SERVICES</b>	<b>6,541,079</b>	<b>6,550,872</b>	<b>3,935,714</b>	<b>1,370,265</b>	<b>1,244,893</b>	<b>81.0%</b>
<b>PUBLIC SAFETY</b>						
POLICE	15,058,422	15,302,268	8,578,947	4,052,895	2,670,425	82.5%
VOLUNTEER AMBULANCE	3,175	3,175	896	-	2,279	28.2%
FIRE	1,473,759	1,531,599	693,119	272,488	565,992	63.0%
CIVIL PREPAREDNESS	31,490	31,490	12,856	181	18,453	41.4%
<b>TOTAL PUBLIC SAFETY</b>	<b>16,566,846</b>	<b>16,868,532</b>	<b>9,285,818</b>	<b>4,325,564</b>	<b>3,257,149</b>	<b>80.7%</b>
<b>PHYSICAL SERVICES</b>						
ENGINEERING	1,744,221	1,792,904	982,865	596,858	213,181	88.1%
HIGHWAY	4,597,674	4,598,943	1,879,465	1,404,695	1,314,783	71.4%
FLEET MAINTENANCE	1,203,744	1,206,284	503,556	417,644	285,084	76.4%
<b>TOTAL PHYSICAL SERVICES</b>	<b>7,545,639</b>	<b>7,598,131</b>	<b>3,365,886</b>	<b>2,419,197</b>	<b>1,813,049</b>	<b>76.1%</b>

**TOWN OF GLASTONBURY**  
**CURRENT YEAR EXPENDITURES BY DIVISION**  
**FY 2023 THROUGH DECEMBER 31 2022**

**FUND 010 - GENERAL FUND**

Description	2023 ORIGINAL BUDGET	2023 REVISED BUDGET	FY2023 THRU DECEMBER	2023 ENCUMB	AVAILABLE BALANCE	2023 % USED
<b>SANITATION</b>						
REFUSE DISPOSAL	957,950	964,988	415,458	319,795	229,735	76.2%
<b>TOTAL SANITATION</b>	<b>957,950</b>	<b>964,988</b>	<b>415,458</b>	<b>319,795</b>	<b>229,735</b>	<b>76.2%</b>
<b>HUMAN SERVICES</b>						
CONTRIBUTORY GRANTS	36,000	36,000	31,000	-	5,000	86.1%
YOUTH/FAMILY SERVICES	1,799,038	1,800,888	884,399	479,840	436,650	75.8%
SENIOR & COMMUNITY SERVICES	1,526,985	1,555,930	761,002	304,479	490,449	68.5%
<b>TOTAL HUMAN SERVICES</b>	<b>3,362,023</b>	<b>3,392,818</b>	<b>1,676,401</b>	<b>784,318</b>	<b>932,098</b>	<b>72.5%</b>
<b>LEISURE/CULTURE</b>						
PARKS/RECREATION	4,351,497	4,531,734	2,278,237	1,262,594	990,903	78.1%
WELLES TURNER LIBRARY	1,892,353	1,892,353	1,027,010	522,865	342,478	81.9%
SOUTH GLASTONBURY LIBRARY	7,500	7,500	7,500	-	-	100.0%
EAST GLASTONBURY LIBRARY	7,500	7,500	7,500	-	-	100.0%
<b>TOTAL LEISURE/CULTURE</b>	<b>6,258,850</b>	<b>6,439,087</b>	<b>3,320,247</b>	<b>1,785,459</b>	<b>1,333,381</b>	<b>79.3%</b>
<b>OTHER:Debt &amp; Transfers</b>						
DEBT SERVICE	6,902,429	6,902,429	2,520,925	3,968,662	412,843	94.0%
TRANSFERS	6,480,057	6,980,057	6,734,045	-	246,012	96.5%
<b>TOTAL OTHER:Debt &amp; Transfers</b>	<b>13,382,486</b>	<b>13,882,486</b>	<b>9,254,970</b>	<b>3,968,662</b>	<b>658,855</b>	<b>95.3%</b>
<b>EDUCATION</b>						
EDUCATION	116,937,381	119,615,372	50,569,049	563	69,045,760	42.3%
<b>TOTAL EDUCATION</b>	<b>116,937,381</b>	<b>119,615,372</b>	<b>50,569,049</b>	<b>563</b>	<b>69,045,760</b>	<b>42.3%</b>
<b>TOTAL 010 - GENERAL FUND</b>	<b>177,797,562</b>	<b>181,610,450</b>	<b>85,069,016</b>	<b>16,600,256</b>	<b>79,941,178</b>	<b>56.0%</b>

TOWN OF GLASTONBURY

ADMINISTRATIVE SERVICES - Financial Administration

January 11, 2023

TO: Board of Finance  
FROM:  Keri Rowley, Director of Finance & Administration  
RE: Capital Projects Fund Expenditures Report  
For the Period Ended December 31, 2022 (FY 2022/2023)

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 December 31, 2022 report is **\$105.9m**, \$5.7m of which is through ARPA funding.

Expenditures for current projects since inception through December 31, 2022 total **\$79.3m** and encumbrances outstanding total **\$5.2m**. The most significant encumbrances are for the Fire Rescue Pumpers (\$1.6m), Road Overlay (\$387K), Water Pollution Control Roof (\$369K) and Underground Fuel Storage Tank (\$284K). The contract for the Water Pollution Control Roof project was awarded to Barrett Roofing in December, with an anticipated project start date of March 2023.

Capital expenditures in fiscal year 2023 through the month of December totaled **\$4.6m**, spending approximately \$700K in the month of December. Some of the major project expenditures that occurred in December are on the following projects: Winter Hill (\$150K), Land Acquisition (\$351K), Town Building Security (\$40K), Property Revaluation (\$25K), Tree Management (\$25K) and Welles Turner Library Renovation Construction (\$50K).

Attachment

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

**TOWN OF GLASTONBURY**  
**CAPITAL PROJECTS FUND**  
**FY 2023 THROUGH DECEMBER 31 2022**

Description	REVISED BUDGET	EXPENDITURES INCEPTION TO DATE	FY2023 THRU DECEMBER	2023 ENCUMB	AVAILABLE BALANCE
<b>FUND 301 - CAPITAL RESERVE PROJECTS</b>					
<b>GenGovt/Public Safety (31006)</b>					
51827 Town Buildings Security	874,000	617,270	42,490	50,266	206,464
51828 Open Space Woodland Mgmt Plan	90,000	153	153	-	89,847
51829 Williams Memorial	150,000	-	-	53,500	96,500
51833 Disaster Prep/Recovery Resourc	1,134,000	886,037	2,171	205,932	42,031
51835 Fire Co Renovations/Code Compl	705,960	510,920	206,864	64,090	130,949
51836 Self Containd Breath Apparatus	520,000	520,788	-	-	(788)
51838 Animal Control Shelter	105,000	24,389	24,389	42,861	37,750
51849 Public Safety Communications	1,650,000	397,516	-	8,013	1,244,471
51854 Police Bld Windows/ Site Reno	127,500	88,301	-	-	39,199
51854 Police Building Windows (Pol Bthrm Ren)	110,000	99,249	-	1,065	9,686
51855 Fiber Optic Network-School/Twn	1,192,000	1,144,202	19,783	23,734	24,063
51873 Land Acquisition	1,261,639	1,253,581	43,013	-	8,058
51875 Town Facilities Shop/Storage	1,195,000	1,193,344	5,510	5,417	(3,760)
51888 Property Revaluation	2,111,500	1,867,806	150,583	-	243,694
51892 Document Management System	460,000	403,970	13,454	45,360	10,670
51912 Tn Hall Improvements	1,718,849	1,716,676	-	-	2,173
51914 Townwide Roof Replacement	855,000	672,858	-	-	182,142
51915 Clean Renewable Energy In	1,562,044	1,449,095	42,774	37,997	74,952
51918 Design Guidelines	125,000	31,466	31,466	68,298	25,236
<b>Total GenGovt/Public Safety</b>	<b>15,947,492</b>	<b>12,877,622</b>	<b>582,650</b>	<b>606,534</b>	<b>2,463,336</b>
<b>PhyServices Sanitation (31007)</b>					
52828 Main Street Reconstruction	2,076,600	-	-	-	2,076,600
52829 Gateway Corp Park Bicyc Pedst	1,013,800	-	-	-	1,013,800
52830 Bridge Replacement/Rehabil	5,150,000	4,669,731	7,212	171,203	309,066
52831 Undergrd Fuel Strg Tank Replac	375,000	-	-	284,623	90,377
52847 Douglas/Sycamore Str Alignment	235,000	28,811	-	-	206,189
52848 Main Street Sidewalks Phase 3	1,570,000	665,232	11,778	550	904,218
52871 Parking/Access Drive Improvmnt	1,250,000	1,093,649	268,604	-	156,351
52872 Hebron Avenue Resurfacing	1,276,806	1,134,807	-	-	141,999
52879 Sidewalk Construction Townwide ()	-	-	-	-	-
52879 Sidewalk Construction Townwide ()	494,045	422,262	422,262	-	71,783
52882 Sidewalk Repair and Maintenanc	850,000	789,831	209,098	43,098	17,070
52883 Townwide Drainage Solutions	400,000	213,082	918	-	186,918
52884 Town Center Streetscape Improv	206,186	-	-	-	206,186
52886 Old Maids Lane-Public Water	175,000	-	-	-	175,000
52939 Bell Street Sidewalks	900,000	-	-	-	900,000
52946 Road Overlay ()	1,261,381	1,261,381	-	-	-
52946 Road Overlay ()	2,148,258	1,676,099	1,676,099	387,651	84,507
52949 Gen Bicycle/pedestrian Imprvmt	164,262	32,914	32,914	68,086	63,262

**TOWN OF GLASTONBURY**  
**CAPITAL PROJECTS FUND**  
**FY 2023 THROUGH DECEMBER 31 2022**

Description	REVISED BUDGET	EXPENDITURES INCEPTION TO DATE	FY2023 THRU DECEMBER	2023 ENCUMB	AVAILABLE BALANCE
52951 Heavy Equipment	804,021	630,678	-	149,102	24,241
52958 Glastonbury Blvd Paving	2,200,000	1,987,777	-	-	212,223
52959 Traffic Calming	100,000	-	-	-	100,000
52960 Renovation andSite Restoration	1,613,189	1,576,344	-	-	36,845
52960 Renovation andSite Restoration (Slocumb Dam)	275,000	232,901	-	-	42,099
52963 Hebron Ave/House St Improvemen	1,975,000	1,610,641	167	-	364,359
52964 Public Water Service - Uranium	50,000	32,805	-	2,195	15,000
52965 Mill St Bridge Replacement	180,000	-	-	-	180,000
<b>Total PhyServices Sanitation</b>	<b>26,743,547</b>	<b>18,058,945</b>	<b>2,629,052</b>	<b>1,106,508</b>	<b>7,578,094</b>
<b>Culture/Parks &amp;Recreation (31008)</b>					
53825 Addison Park Renovations	375,000	56,545	3,470	51,916	266,539
53832 Aquatics Facility	125,000	112,896	-	-	12,104
53837 Minnechaug Golf Improvements	662,500	391,001	1,350	7,960	263,539
53838 Library Exterior Renovations	94,624	-	-	-	94,624
53839 Multi-Use Trail	1,228,000	1,110,804	10,571	1,353	115,843
53841 Splash Pad	550,013	529,280	-	19,793	940
53842 PICKLEBALL COURTS	140,000	18,443	7,643	105,290	16,267
53843 Riverfront Park and Boathouse	119,000	137,227	105,558	9,145	(27,372)
53856 Parks Facility Renov/Expansion	1,038,500	1,037,761	39	-	739
53857 Riverfront Park Extension	803,973	777,023	-	-	26,950
53860 Library Upgrade/Redesign	332,000	247,561	-	-	84,439
53873 Grange Pool	389,572	344,572	-	-	45,000
53874 Tree Management	603,205	517,186	88,589	28,936	57,083
53875 Cider Mill	80,000	39,979	53	-	40,021
53876 Center Green Renovations	100,000	-	-	-	100,000
53878 Town Property Conversion	40,000	-	-	-	40,000
53920 Open Space Access	540,000	361,158	6,807	38,547	140,295
53921 Winter Hill	410,000	304,881	157,506	31,973	73,146
<b>Total Culture/Parks &amp;Recreation</b>	<b>7,631,387</b>	<b>5,986,317</b>	<b>381,586</b>	<b>294,913</b>	<b>1,350,157</b>
<b>Education (31009)</b>					
55836 HVAC/Boilers (CAP RES-GID WEL)	1,414,178	1,400,861	-	13,227	90
55839 Energy Audit--All Schools	260,500	241,491	-	-	19,009
55847 GHS Fieldhouse	2,613,004	2,362,878	-	169,792	80,334
55860 GHS Kitchen Upgrades	1,675,000	1,649,688	-	-	25,312
55863 GHS Parking and Access Drives	365,000	365,616	-	-	(616)
55868 Smith Middle School Gym Floor	621,664	621,343	-	-	321
55870 School Roofs	50,000	14,788	-	-	35,212
55871 Multi-School Locker Replacemnt	275,000	213,198	-	18,603	43,200
55872 Gideon Welles Design-Roof Repl	550,000	18,603	-	16,748	514,650
55873 EDU-Feasibility Analysis/Cost	-	-	-	-	-
55874 Naubuc School Open Space Reno	3,200,000	76,871	76,722	79,198	3,043,931
<b>Total Education</b>	<b>11,024,346</b>	<b>6,965,337</b>	<b>76,722</b>	<b>297,567</b>	<b>3,761,441</b>



**TOWN OF GLASTONBURY**  
**CAPITAL PROJECTS FUND**  
**FY 2023 THROUGH DECEMBER 31 2022**

Description	REVISED BUDGET	EXPENDITURES INCEPTION TO DATE	FY2023 THRU DECEMBER	2023 ENCUMB	AVAILABLE BALANCE
<b>TOTAL 301 - CAPITAL RESERVE PROJECTS</b>	<b>61,346,772</b>	<b>43,888,221</b>	<b>3,670,010</b>	<b>2,305,522</b>	<b>15,153,029</b>
<b>FUND 302 - SEWER SINKING PROJECTS</b>					
<b>PhySer Sewer Sinking (32007)</b>					
52887 Eastbury Pump Statn Generator	75,000	-	-	48,219	26,781
52888 WPC Emergency Power	202,500	154,104	-	-	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	-	-	120,308
52937 Sewer System Force Main Evalua	150,000	-	-	-	150,000
52938 WPC Roofs	520,000	-	-	369,200	150,800
52953 Parker Terrace Stn Force Main	75,000	-	-	-	75,000
<b>Total PhySer Sewer Sinking</b>	<b>3,128,500</b>	<b>1,917,043</b>	<b>-</b>	<b>429,440</b>	<b>782,016</b>
<b>TOTAL 302 - SEWER SINKING PROJECTS</b>	<b>3,128,500</b>	<b>1,917,043</b>	<b>-</b>	<b>429,440</b>	<b>782,016</b>
<b>FUND 303 - LAND ACQUISITION</b>					
<b>Land / Open Space (33157)</b>					
78830 Land 2017	4,000,000	4,000,000	-	-	-
78831 Land 2020	3,000,000	2,103,857	350,587	-	896,143
<b>Total Land / Open Space</b>	<b>7,000,000</b>	<b>6,103,857</b>	<b>350,587</b>	<b>-</b>	<b>896,143</b>
<b>TOTAL 303 - LAND ACQUISITION</b>	<b>7,000,000</b>	<b>6,103,857</b>	<b>350,587</b>	<b>-</b>	<b>896,143</b>
<b>FUND 304 - TOWN AID</b>					
<b>PhySer Conn Grant (33207)</b>					
52942 Town Aid Improved Rds ()	558,773	558,773	-	-	-
52942 Town Aid Improved Rds ()	756,893	241,378	241,378	66,042	449,472
52943 Town Aid Unimproved Rds ()	10,778	10,778	-	-	-
52943 Town Aid Unimproved Rds ()	26,973	-	-	-	26,973
<b>Total PhySer Conn Grant</b>	<b>1,353,417</b>	<b>810,929</b>	<b>241,378</b>	<b>66,042</b>	<b>476,446</b>
<b>TOTAL 304 - TOWN AID</b>	<b>1,353,417</b>	<b>810,929</b>	<b>241,378</b>	<b>66,042</b>	<b>476,446</b>
<b>FUND 314 - RIVERFRONT PARK</b>					
<b>Riverfront Park - Phase I (34560)</b>					
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	-	-	-	-	-
<b>Total Riverfront Park - Phase I</b>	<b>4,250,000</b>	<b>4,249,998</b>	<b>-</b>	<b>-</b>	<b>2</b>
<b>RIVERFRONT PARK - PHASE II (34561)</b>					
66805 Administrative	18,000	17,962	-	-	38
66810 Engineering	863,500	844,120	-	-	19,380

**TOWN OF GLASTONBURY**  
**CAPITAL PROJECTS FUND**  
**FY 2023 THROUGH DECEMBER 31 2022**

Description	REVISED BUDGET	EXPENDITURES INCEPTION TO DATE	FY2023 THRU DECEMBER	2023 ENCUMB	AVAILABLE BALANCE
66825 Construction	14,680,000	14,712,305	-	-	(32,305)
66829 Contingency	48,500	30,833	-	-	17,668
<b>Total RIVERFRONT PARK - PHASE II</b>	<b>15,610,000</b>	<b>15,605,220</b>	<b>-</b>	<b>-</b>	<b>4,780</b>
<b>TOTAL 314 - RIVERFRONT PARK</b>	<b>19,860,000</b>	<b>19,855,218</b>	<b>-</b>	<b>-</b>	<b>4,782</b>
<b>FUND 316 - GATEWAY PROJECT</b>					
<b>Gateway Corporate Park (35357)</b>					
52845 Gateway Corp. Park	888,541	869,410	-	-	19,131
<b>Total Gateway Corporate Park</b>	<b>888,541</b>	<b>869,410</b>	<b>-</b>	<b>-</b>	<b>19,131</b>
<b>TOTAL 316 - GATEWAY PROJECT</b>	<b>888,541</b>	<b>869,410</b>	<b>-</b>	<b>-</b>	<b>19,131</b>
<b>FUND 318 - LIBRARY RENOVATION</b>					
<b>Welles Turner Library Renov (34509)</b>					
66805 Administrative	150,515	141,943	985	2,757	5,815
66810 Engineering	500,000	474,872	-	17,754	7,374
66824 Machinery & Equipment	610,000	590,368	163,006	19,042	590
66825 Construction	5,000,000	4,593,491	156,611	51,626	354,883
66829 Contingency	250,000	-	-	-	250,000
<b>Total Welles Turner Library Renov</b>	<b>6,510,515</b>	<b>5,800,675</b>	<b>320,602</b>	<b>91,179</b>	<b>618,661</b>
<b>TOTAL 318 - LIBRARY RENOVATION</b>	<b>6,510,515</b>	<b>5,800,675</b>	<b>320,602</b>	<b>91,179</b>	<b>618,661</b>
<b>FUND 319 - BULKY WASTE CLOSURE FUND</b>					
<b>BULKY WASTE CLOSURE FUND (34519)</b>					
66829 Contingency	130,000	-	-	-	130,000
<b>Total BULKY WASTE CLOSURE FUND</b>	<b>130,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>130,000</b>
<b>TOTAL 319 - BULKY WASTE CLOSURE FUND</b>	<b>130,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>130,000</b>
<b>FUND 320 - AMERICAN RESCUE PLAN ACT</b>					
<b>AMERICAN RESCUE PLAN ACT FUND (34520)</b>					
42555 Other Expenditures (WTM LIBRARY)	18,444	15,982	-	2,462	-
44730 Machinery & Equipment ()	14,500	-	-	-	14,500
44740 Improvements (Land&Bldg.) ()	34,000	-	-	-	34,000
44740 Improvements (Land&Bldg.) ()	15,000	-	-	11,900	3,100
51829 Williams Memorial	1,250,000	-	-	-	1,250,000
51833 Disaster Prep/Recovery Resourc	200,000	-	-	-	200,000
51835 Fire Co Renovations/Code Compl	475,000	5,836	5,836	436,646	32,518
51838 Animal Control Shelter	950,000	3,081	3,081	54,460	892,459
51839 Fire_ Rescue Pumpers	1,600,000	-	-	1,598,000	2,000
51915 Clean Renewable Energy In	80,000	-	-	-	80,000
52952 Traffic Signal Upgrades	450,000	-	-	-	450,000
53842 PICKLEBALL COURTS	145,000	-	-	145,000	-

**TOWN OF GLASTONBURY**  
**CAPITAL PROJECTS FUND**  
**FY 2023 THROUGH DECEMBER 31 2022**

Description	REVISED BUDGET	EXPENDITURES INCEPTION TO DATE	FY2023 THRU DECEMBER	2023 ENCUMB	AVAILABLE BALANCE
53843 Riverfront Park and Boathouse	150,000	-	-	9,600	140,400
53873 Grange Pool	100,000	-	-	-	100,000
53877 Riverfront Comm. Ctr Upgrades	80,000	-	-	-	80,000
53879 AGE FRIENDLY COMMUNITY	150,000	-	-	-	150,000
<b>Total AMERICAN RESCUE PLAN ACT FUND</b>	<b>5,711,944</b>	<b>24,899</b>	<b>8,917</b>	<b>2,258,068</b>	<b>3,428,977</b>
<b>TOTAL 320 - AMERICAN RESCUE PLAN ACT</b>	<b>5,711,944</b>	<b>24,899</b>	<b>8,917</b>	<b>2,258,068</b>	<b>3,428,977</b>
<b>GRAND TOTAL</b>	<b>105,929,689</b>	<b>79,270,252</b>	<b>4,591,494</b>	<b>5,150,252</b>	<b>21,509,185</b>

**TOWN OF GLASTONBURY**

**MEMORANDUM**

**DEPARTMENT OF ADMINISTRATIVE SERVICES**

**FINANCIAL ADMINISTRATION**

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

FROM: Keri Rowley, Director of Finance & Administrative Services *KJR*

DATE: January 6, 2023

SUBJECT: Self Insurance Reserve Update December 2022

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The attached report summarizes the Self Insurance Reserve fund through December 31, 2022. The total reserve is \$15,660,292 allocated \$4,954,320 and \$10,705,971 between Town and Board of Education, respectively. As of December the fund is experiencing a \$407,785 loss for the fiscal year.

There are 7 large loss claims which are defined as any claims that exceed \$50,000. BOE has 5 while the Town has 2 large loss claims. There are 2, both for BOE, that 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

**SELF INSURANCE RESERVE FUND**

YTD Balances As of: December 31, 2022

	Town	Education	Total
<b>Contributions</b>			
Employer	\$2,439,164	\$4,953,501	\$7,392,665
Employee	653,236	1,455,174	2,108,410
Stop Loss Reimbursement	76,207	366,452	442,660
<b>Total Revenues</b>	<b>\$3,168,607</b>	<b>\$6,775,127</b>	<b>\$9,943,735</b>
<b>Expenditures</b>			
<b>Anthem</b>			
ASO Fees	\$61,521	\$232,168	\$293,689
Claims	1,765,992	7,165,587	8,931,579
	\$1,827,513	\$7,397,755	\$9,225,268
<b>Delta Dental</b>			
ASO Fees	\$8,435	-	\$8,435
Claims	101,058	-	101,058
	\$109,494	-	\$109,494
Bank Fees/PCORI Fee	\$1,146	\$4,014	\$5,160
CT Prime	256,637	709,960	\$966,597
OneDigital Consultant Fees	9,000	36,000	45,000
	\$266,784	\$749,974	\$1,016,758
<b>Total Expenditures</b>	<b>\$2,203,790</b>	<b>\$8,147,730</b>	<b>\$10,351,519</b>
Current Year Revenues Less Expenses	\$964,817	(\$1,372,602)	(\$407,785)
Reserve July 1, 2022	\$3,989,503	\$12,078,573	\$16,068,076
Reserve at end of month	\$4,954,320	\$10,705,971	\$15,660,292

	Town	BOE	Total
Reserve at end of month	\$ 4,954,320	\$ 10,705,971	\$ 15,660,292
Recommended Minimum Reserve <sup>A</sup>	\$ 1,195,859	\$ 3,682,791	\$ 4,878,650
Variance Over/(Under) Reserved	\$ 3,758,461	\$ 7,023,180	\$ 10,781,642

A. As of November 2022. The next update will be provided in March 2023.

TOWN OF GLASTONBURY  
BUDGET TRANSFERS AND AMENDMENTS

FUND	GENERAL FUND
SOURCE OF FUNDS	GENERAL FUND – INTRA DEPARTMENT
ACTION REQUIRED	TOWN MANAGER, BOARD OF FINANCE & TOWN COUNCIL

REASON FOR TRANSFER

Bulky Waste scale needed repair 9/6/22 for \$1,982.38, no funds in 43644. 43644 is \$483.00 in the red.

TRANSFER FROM	ACCOUNT CODE	AMOUNT
Refuse Disposal - Part-Time Wages	03253 40430	\$500.00

TRANSFER TO	ACCOUNT CODE	AMOUNT
Refuse Disposal – Equip Maintenance Machinery	03253-43644	\$500.00

Date 12-22-2022 Town Manager 

**TOWN OF GLASTONBURY  
BUDGET TRANSFERS AND AMENDMENTS**


FUND	GENERAL FUND
SOURCE OF FUNDS	GENERAL FUND – INTRA DEPARTMENT
ACTION REQUIRED	TOWN MANAGER

**REASON FOR TRANSFER**

Audit company RSM costs higher than anticipated due to many circumstances included a new GASB pronouncement that involved extra time from the firm

TRANSFER FROM	ACCOUNT CODE	AMOUNT
GENERAL FUND		
Town Manger – Professional Services	01113-43660	\$5,000.00

TRANSFER TO	ACCOUNT CODE	AMOUNT
GENERAL FUND		
Town Council – Professional Services	01111-43660	\$5,000

Date 1-12-2023 Town Manager 

**TOWN OF GLASTONBURY  
BUDGET TRANSFERS AND AMENDMENTS**

FUND	GENERAL FUND
SOURCE OF FUNDS	GENERAL FUND – INTRA DEPARTMENT
ACTION REQUIRED	TOWN MANAGER, BOARD OF FINANCE

**REASON FOR TRANSFER**

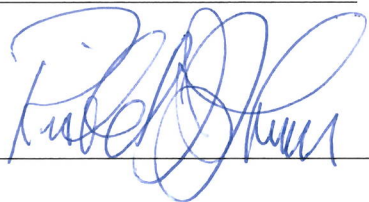
Replacing existing Town-wide Data Backup System with new system that includes off-site Cloud Backup for data incompliance with Cyber-Security Requirements. This new system is an Annual Software as a Service product. Total Cost is \$ 61,138 Annually.

Original Budget included \$ 26,000. Cost savings from one delayed project and one cost that came in under budget provides us with an additional \$ 15,700.

The new system requirements for Cloud backup were provided to us in April of 2022 so was not included in the FY2023 Budget.

TRANSFER FROM	ACCOUNT CODE	AMOUNT
Finance Admin – Full Time Wages	01519-40410	\$19,500

TRANSFER TO	ACCOUNT CODE	AMOUNT
Information Tech- Data Processing	01520-43635	\$19,500

Date <u>1-13-2023</u>	Town Manager 
Date	Board of Finance



**TOWN OF GLASTONBURY**

**MEMORANDUM**

**DEPARTMENT OF ADMINISTRATIVE SERVICES  
Financial Administration**

TO: Board of Finance  
FROM: Keri J. Rowley, Director of Finance  
DATE: January 11, 2023  
SUBJECT: Dates for FY 2023/2024 Budget Meetings

**\*Note that all of the following meetings will be held in person, via Zoom, or Hybrid Video Conferencing. The meeting format will be confirmed closer to the meeting dates.**

Budget times and dates for the Capital Improvement Workshop, Annual Town Meeting and Final Budget Action are as follows:

- **Annual Capital Improvement Workshop** - Thursday, January 19 at 6:00 PM @ RCC
- **Annual Town Meeting** –Tuesday, January 24 at 6:00 PM in Council Chambers
- **Final Budget Public Hearing and Action** – [Tentatively Tuesday, March 14, Wednesday, March 22 or Thursday, March 23 at 7:00 PM] in Council Chambers

The following meeting times are available for Board of Finance Budget Workshops in Council Chambers:

- **Town Operating Budget**
  - Wednesday, February 8 from 3:30 PM – 6:00 PM
- **Public Hearing**
  - Wednesday, February 8 at 6:00 PM
- **Board of Education**
  - Friday, February 10 at 11:00 AM
- **CIP and Fund Balance**
  - Monday, February 13 from 3:30 PM – 6:30 PM
- **Unfinished Budget Related Items**
  - Wednesday, February 15 from 3:30 PM – 6:30 PM
- **BOF Recommends Budget to Town Council**
  - Reschedule the Wednesday, February 15 BOF Regular Meeting as a BOF Special Meeting on Wednesday, February 22 at 4:00 PM. Combine it with the *BOF Recommends Budget to Town Council* meeting.

Cc: Richard J. Johnson, Town Manager