

TOWN OF WINDSOR, CONNECTICUT

Special Meeting Notice



AGENCY: Finance Committee

DATE: October 30, 2023

TIME: 6:30 PM

PLACE: Hybrid meeting - via Zoom and In-person at Town Hall in Ludlow Room

Dialing in by Phone Only:

1. Please call: **312 626 6799** or **646 558 8656**
2. When prompted for participant or meeting ID enter: **853 3101 1089** then press #
3. You will then enter the meeting muted. During Public Comment if you wish to speak press *9 to raise your hand.

Joining in by Computer:

Please go to the following link: <https://us02web.zoom.us/j/85331011089>

When prompted for participant or meeting ID enter: **853 3101 1089**

1. Only if your computer has a microphone for two way communication then during Public Comment if you wish to speak press **Raise Hand** in the webinar control. If you do not have a microphone you will need to call in on a phone in order to speak.

AGENDA


1. Call to Order
2. Public Comment
3. *FY 23 Year End and FY 24 1st Qtr Financials for Landfill and Transfer Station Enterprise Fund
4. *FY 23 Year End and FY 24 1st Qtr Financials for Adult Day Care Enterprise Fund
5. *FY 23 Year End and FY 24 1st Qtr Financials for Child Development Enterprise Fund
6. *FY 23 Year End and FY 24 1st Qtr General Fund Financials
7. *Update on 2023 Property Revaluation Process
8. Staff Reports
9. Approval of Minutes
 - a) *June 12, 2023
10. Adjournment

*Backup materials

Public Act 75-312 requires notice of Special Meetings to be posted in the Town Clerk's Office not less than 24 hours prior to the time of such meeting. No other business shall be considered at this meeting than that listed on this Agenda.



First in Connecticut. First for its citizens.

Date: October 30, 2023
To: Finance Committee, Town Council
From: Mark Goossens, Public Works Director
Reviewed By: Peter Souza, Town Manager 
Subject: FY23 4th and FY24 1st Quarter Reports for the TSEF and LEF

Attached are the Quarterly Financial results for the Transfer Station Enterprise Fund and the Landfill Enterprise Fund which covers the 4th quarter of FY23 and the 1st quarter of FY24.

Transfer Station Enterprise Fund - FY 2023 Results

For *Total Revenues*, the Transfer Station Enterprise Fund received \$351,684 for fiscal year 2023. This was primarily from fees for annual permits and disposal of bulky and yard waste deliveries from residents. These and other revenues for the fiscal year are shown in the column entitled: “YTD Results.”

Total Operating Expenses of \$359,502 for FY23 are shown in the same column. When Non-Operating expenses related to our Food Scrap Recycling initiative are also considered, total FY23 expenses become \$364,027. The largest budgeted expenses are related to the transfer and disposal of wastes delivered to the Transfer Station by residents. With the exception of yard wastes and brush, all wastes must be hauled offsite to other facilities for processing.

The most notable variances on the attached report are explained as follows:

- Construction & Demolition Revenues: Despite a reasonably strong 4th quarter, these revenues came in under budget by \$51,844 for the entire fiscal year.
- Side Window Transactions: These revenues were under budget by approximately \$6,875. The FY23 results for this line item are likely the result of a corresponding increase in the number of annual permits sold and is partially offset by the additional revenues associated with that annual permit increase.
- Interest Earnings: Came in \$9,682 higher than budgeted due to higher-than-budgeted interest rates for FY23.
- Personal Services Expense: Came in over budget by \$7,393 (7.7%) due to additional part-time hours in the first two quarters of FY23 that were necessary to cover various extended leave time.

- Bulky Waste Disposal Expense: Came in approximately \$39,583 under budget. These savings are directly attributed to the drop in tonnage which also accounts for the corresponding drop in revenues identified above. With the decrease in Bulky Waste intake tonnages came a proportional decrease in the expense to dispose of those same tons.

The Annual Operating Loss (where revenues and expenses are considered together) realized by the Transfer Station Enterprise Fund was \$12,343 for fiscal year 2023. Subtracting this loss from the Retained Earnings at beginning of the fiscal year, resulted in a new balance of \$507,287 in retained earnings at the conclusion of FY23.

Transfer Station Enterprise Fund - FY 2024 1st Quarter Results

Also attached is the report of the 1st quarter of the present fiscal year, which covers the period from July through September of 2023.

For Total Revenues, the Transfer Station Enterprise Fund received \$131,119 for the 1st quarter of FY24. Permit fees and revenues from bulky waste deliveries were the primary revenue sources.

Total Expenses were \$67,742 in the first quarter, with personnel services expenses and the transportation and disposal of Bulky Wastes being the largest components respectively.

Operating Income for the 1st quarter of FY24 was \$63,377. This net operating income is \$3,423 more than the same period, previous fiscal year. Intake tonnages continue to drop significantly below those of the pandemic period and we expect that our intake tonnages will eventually settle into a “new normal” which includes a more reserved, cautionary customer environment, likely due to continued rising costs and increasing economic concerns.

The initial roll-out of our Food Scraps recycling program in January 2023 was met with enthusiasm from the residents. Signups for the free food scrap collection kits currently stands at nearly three hundred participants, who average approximately fifty trips per week, with an annual estimated tonnage volume between 10-12 tons. Staff is excited to move forward with this program and anticipates additional public awareness / marketing during the winter and spring.

The Total Operating Income of \$63,377 for the 1st quarter, when added to the Retained Earnings of the fund shown on the bottom, left side of the report (\$507,287), results in an updated Retained Earnings of \$570,664 at the end of the 1st quarter of FY24.

Landfill Enterprise Fund – FY 2023 4th Quarter Results

For Total Revenue, the Landfill Enterprise Fund received \$338,732 for the fiscal year. This was attributed entirely to interest income, as the budgeted sale of a landfill trash compactor, and reimbursements from the State DEEP Reimbursement Grant for expenses related to landfill closure costs were pushed into FY24.

Total Expenses of \$1,361,705 were related to closure and capping of the landfill. The three major components of this expense are Personnel Services (\$487,488), Contractual Services (\$314,219), and Supplies (\$335,511) expenses.

As shown in the row entitled: Annual Operating Income, the Landfill Enterprise Fund expended more than it received by \$1,022,973 for fiscal year 2023. This scenario is anticipated for subsequent years, and is reflected in the FY24 adopted budget.

Some of the notable variances on the attached report are as follows:

- Total Revenues: Under budget by \$392,808. This shortage was related to DEEP Reimbursement revenues, which were expected to be realized in FY23, but are now expected to be received in FY24. In addition, the sale of an unused trash compactor was delayed into FY24 so that it would still be available to compact on-site materials at the landfill prior to the sale. These shortages were partially offset by a positive increase of \$243,732 in interest income for the fiscal year.
- Contractual Services: Under budget by \$997,621. The FY23 approved budget included a \$1.1 million expense for the installation of a horizontal, subsurface pipe to address aesthetic concerns within the wetlands. This project has since been replaced with a new approach that includes a less intrusive, but equally effective method to address the aesthetic conditions within the wetlands. We are currently in the process of obtaining the necessary approvals to begin this project in the latter part of FY24.
- Capital Outlay: Under budget by \$275,000 due to the shortage of equipment available for purchase. This equipment has since become available, and these capital costs will be realized in FY24.

At the bottom, left side of the report is a figure of \$20,507,737, which was the Retained Earnings of the Landfill Enterprise Fund at the end of FY22. With a \$1,022,973 annual operating loss for FY23, the balance of the Retained Earnings of the enterprise fund at the end of the year was \$19,376,279, as shown at the bottom, right side of the report. This amount will continue to be used for landfill closure and capping expenses, as well as on-going post-closure expenses at the site.

Landfill Enterprise Fund – FY 24 1st Quarter

Also attached is the report of the 1st quarter of the present fiscal year, which covers the period from July through September of 2023.

For Total Revenue, revenues of \$303,570 received by the Landfill Enterprise Fund are attributed to \$203,570 in interest income, and \$100,000 for the sale of a landfill trash compactor which had originally been scheduled to occur in Q4 of FY23. Additional revenues are anticipated in future quarters as a result of expected reimbursements from the State DEEP Reimbursement grant referenced above.

For Total Expenses, \$324,470 was expended, again primarily related to closure and capping. The majority of these expenses were related to Personal Services (\$100,679), Services (\$77,568), and Supplies (\$62,409) expenses.

The Annual Operating Loss was \$20,900 for the first quarter. Subtracting this quarterly loss from the Retained Earnings total results in a new balance of \$19,355,379 at the conclusion of the 1st quarter of FY24.

RESIDENTIAL TRANSFER STATION QUARTERLY REPORT - 4th Quarter - FY 2023

Period: March 1, 2022 to June 30, 2023

	FY 2023 ADOPTED BUDGET	FY 2023 Data						Previous Fiscal Year - FY 2022	
		4th QTR Target	4th QTR Results	YTD Target	YTD Results	YTD vs YTD Target Variance (T & \$)	YTD vs YTD Target Variance (%)	4th QTR	YTD 4 Quarters
REVENUES									
BULKY REVENUES									
Construction & Demolition Debris	\$ 228,000	\$ 57,000	\$ 55,047	\$ 228,000	\$ 176,156	\$ (51,844)	77.3%	\$ 56,688	\$ 185,029
Oversized Wastes (couches, chairs, etc)	\$ 15,690	\$ 4,358	\$ 3,120	\$ 15,690	\$ 10,520	\$ (5,170)	67.0%	\$ 4,130	\$ 14,510
MSW REVENUES									
Permit Fees	\$ 56,300	\$ 1,689	\$ 8,670	\$ 56,300	\$ 57,610	\$ 1,310	102.3%	\$ 4,510	\$ 49,140
Side Window Transactions	\$ 25,150	\$ 6,288	\$ 4,880	\$ 25,150	\$ 18,275	\$ (6,875)	72.7%	\$ 4,799	\$ 20,110
SALE OF RECYCLABLES (metal, CC)	\$ 21,620	\$ 6,359	\$ 7,667	\$ 21,620	\$ 18,962	\$ (2,658)	87.7%	\$ 4,584	\$ 24,874
CURBSIDE RECYCLING REBATE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	\$ -
NON-DISPOSED MATLS (tires, prop, cfcs, etc)	\$ 17,770	\$ 4,443	\$ 5,158	\$ 17,770	\$ 13,395	\$ (4,375)	75.4%	\$ 2,100	\$ 15,184
YARD WASTES & BRUSH	\$ 34,500	\$ 9,200	\$ 13,466	\$ 34,500	\$ 32,585	\$ (1,915)	94.4%	\$ 13,645	\$ 39,090
RECYCLING ADMIN PAYMENT	\$ 11,000	\$ -	\$ -	\$ 11,000	\$ 11,000	\$ -	-	\$ -	\$ 11,000
INTEREST EARNINGS	\$ 3,500	\$ 875	\$ 4,612	\$ 3,500	\$ 13,182	\$ 9,682	376.6%	\$ 257	\$ 576
TOTAL: REVENUES	\$ 413,530	\$ 90,211	\$ 102,620	\$ 413,530	\$ 351,684	\$ (61,846)	85.0%	\$ 90,714	\$ 359,514
OPERATING EXPENSES									
Personnel Services	\$ 96,210	\$ 24,053	\$ 26,118	\$ 96,210	\$ 103,603	\$ (7,393)	107.7%	\$ 25,992	\$ 94,233
Supplies	\$ 7,010	\$ 1,753	\$ 3,135	\$ 7,010	\$ 6,526	\$ 484	93.1%	\$ 2,749	\$ 4,702
Services & Other Wastes	\$ 33,050	\$ 9,443	\$ 12,198	\$ 33,050	\$ 27,475	\$ 5,575	83.1%	\$ 4,466	\$ 31,696
Services - MSW T&D	\$ 66,480	\$ 16,620	\$ 20,051	\$ 66,480	\$ 55,904	\$ 10,576	84.1%	\$ 24,270	\$ 62,753
Services - Bulky & Oversized T&D	\$ 194,190	\$ 55,483	\$ 55,453	\$ 194,190	\$ 154,607	\$ 39,583	79.6%	\$ 66,394	\$ 162,941
Energy & Utility	\$ 11,570	\$ 4,628	\$ 2,271	\$ 11,570	\$ 11,388	\$ 182	98.4%	\$ 2,469	\$ 11,319
TOTAL: OPERATING EXPENSES	\$ 408,510	\$ 111,979	\$ 119,226	\$ 408,510	\$ 359,502	\$ 49,008	88.0%	\$ 126,339	\$ 367,644
NON-OPERATING EXPENSES									
Organics/Food Scrap Recycling Program	\$ 31,430	\$ 10,477	\$ 1,796	\$ 31,430	\$ 4,525	\$ 26,905	14.4%	Program started in Q3 of FY 2023	
TOTAL EXPENSES	\$ 439,940	\$ 122,455	\$ 121,022	\$ 439,940	\$ 364,027	\$ 75,913	82.7%	\$ 126,339	\$ 367,644
ANNUAL OPERATING INCOME / (LOSS)	\$ (26,410)	\$ (21,768)	\$ (16,606)	\$ 5,020	\$ (12,343)	\$ (17,363)	-245.9%	\$ (35,626)	\$ (8,130)

Adopted End of Yr Retained Earnings \$ 547,941

Actual Retained Earnings (June 30, 2022) \$ 519,630

\$ 507,287 Retained Earnings (06/30/23)

RESIDENTIAL TRANSFER STATION QUARTERLY REPORT - 1st Quarter - FY 2024

Period: July 1, 2023 to Sept 30, 2023

	FY 2024 ADOPTED BUDGET	FY 2024 Data						Previous Fiscal Year - FY 2023		
		1st QTR Target	1st QTR Results	YTD Target	YTD Results	YTD vs YTD Target Variance (T & \$)	YTD vs YTD Target Variance (%)	1st QTR	YTD 1 Quarters	
REVENUES										
BULKY REVENUES										
Construction & Demolition Debris	\$ 190,000	\$ 55,882	\$ 47,034	\$ 55,882	\$ 47,034	\$ (8,849)	84.2%	\$ 50,729	\$ 50,729	
Oversized Wastes (couches, chairs, etc)	\$ 12,320	\$ 4,107	\$ 3,100	\$ 4,107	\$ 3,100	\$ (1,007)	75.5%	\$ 3,260	\$ 3,260	
MSW REVENUES										
Permit Fees	\$ 56,200	\$ 39,340	\$ 40,790	\$ 39,340	\$ 40,790	\$ 1,450	103.7%	\$ 42,795	\$ 42,795	
Side Window Transactions	\$ 21,190	\$ 5,298	\$ 4,200	\$ 5,298	\$ 4,200	\$ (1,098)	79.3%	\$ 5,020	\$ 5,020	
SALE OF RECYCLABLES (metal, CC)	\$ 17,990	\$ 5,997	\$ 5,325	\$ 5,997	\$ 5,325	\$ (672)	88.8%	\$ 6,304	\$ 6,304	
NON-DISPOSED MATLS (tires, prop, cfcs, etc)	\$ 13,290	\$ 3,323	\$ 3,794	\$ 3,323	\$ 3,794	\$ 472	114.2%	\$ 3,405	\$ 3,405	
YARD WASTES & BRUSH	\$ 28,130	\$ 9,377	\$ 11,212	\$ 9,377	\$ 11,212	\$ 1,835	119.6%	\$ 10,140	\$ 10,140	
RECYCLING ADMIN PAYMENT	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ -	100.0%	\$ 11,000	\$ 11,000	
INTEREST EARNINGS	\$ 16,500	\$ 4,125	\$ 4,664	\$ 4,125	\$ 4,664	\$ 539	113.1%	\$ 1,002	\$ 1,002	
TOTAL: REVENUES	\$ 366,620	\$ 138,447	\$ 131,119	\$ 138,447	\$ 131,119	\$ (7,328)	94.7%	\$ 133,655	\$ 133,655	
OPERATING EXPENSES										
Personnel Services	\$ 96,570	\$ 24,143	\$ 24,386	\$ 24,143	\$ 24,386	\$ (243)	101.0%	\$ 27,187	\$ 27,187	
Supplies	\$ 7,230	\$ 1,808	\$ 1,299	\$ 1,808	\$ 1,299	\$ 509	71.8%	\$ 547	\$ 547	
Services & Other Wastes	\$ 23,430	\$ 5,858	\$ 4,605	\$ 5,858	\$ 4,605	\$ 1,253	78.6%	\$ 2,976	\$ 2,976	
Services - MSW T&D	\$ 56,390	\$ 14,098	\$ 9,486	\$ 14,098	\$ 9,486	\$ 4,611	67.3%	\$ 10,632	\$ 10,632	
Services - Bulky & Oversized T&D	\$ 166,510	\$ 41,628	\$ 26,235	\$ 41,628	\$ 26,235	\$ 15,392	63.0%	\$ 32,238	\$ 32,238	
Energy & Utility	\$ 13,490	\$ 1,349	\$ 432	\$ 1,349	\$ 432	\$ 918	32.0%	\$ 121	\$ 121	
TOTAL: OPERATING EXPENSES	\$ 363,620	\$ 88,882	\$ 66,442	\$ 88,882	\$ 66,442	\$ 22,439	74.8%	\$ 73,701	\$ 73,701	
NON-OPERATING EXPENSES										
Organics/Food Scrap Recycling Program	\$ 12,450	\$ 3,112.50	\$ 1,300	\$ 3,113	\$ 1,300	\$ 1,813	41.8%	Program started mid-FY 2023		
TOTAL EXPENSES	\$ 376,070	\$ 91,994	\$ 67,742	\$ 91,994	\$ 67,742	\$ 24,252	73.6%	\$ 73,701	\$ 73,701	
ANNUAL OPERATING INCOME / (LOSS)	\$ (9,450)	\$ 49,566	\$ 63,377	\$ 49,566	\$ 63,377	\$ 13,811	127.9%	\$ 59,954	\$ 59,954	
Adopted End of FY24 Retained Earnings	\$ 495,530								3,423	
Actual Retained Earnings (June 30, 2023)	\$ 507,287								\$ 570,664	Retained Earnings (9/30/23)

LANDFILL QUARTERLY REPORT - 4th Quarter - FY 2023

Period: April 1, 2023 to June 30, 2023

Operating Revenue	FY 2023 ADOPTED BUDGET	FY 2023 Data						Previous Fiscal Year - FY 2022	
		4th Quarter Target	4th Quarter Results	YTD Target	YTD Results	YTD vs YTD Target Variance (T & \$)	YTD vs YTD Target Variance (%)	4th Quarter	YTD 4 Quarters
		Permits & Other Revenues	\$ 100,000	\$ 100,000	\$ -	\$ 100,000	\$ -	\$ (100,000)	
CT DEEP Reimbursement Grant	\$ 536,540	\$ 270,000	\$ -	\$ 536,540	\$ -	\$ (536,540)		\$ -	\$ 294,019
TOTAL OPERATING REVENUE	\$ 636,540	\$ 370,000	\$ -	\$ 636,540	\$ -	\$ (636,540)		\$ 70,000	\$ 364,019
Non-Operating Revenue									
Interest Income	\$ 95,000	\$ 23,750	\$ 127,716	\$ 95,000	\$ 338,732	\$ 243,732	356.6%	\$ 10,045	\$ 50,374
TOTAL REVENUE	\$ 731,540	\$ 393,750	\$ 127,716	\$ 731,540	\$ 338,732	\$ (392,808)	46.3%	\$ 80,045	\$ 414,393
Operating Expenses									
Administrative Overhead	\$ 50,000	\$ 12,500	\$ 12,500	\$ 50,000	\$ 50,000	\$ -	100.0%	\$ 12,500	\$ 50,000
Personnel Services	\$ 492,180	\$ 123,045	\$ 140,723	\$ 492,180	\$ 487,488	\$ (4,692)	99.0%	\$ 114,368	\$ 443,113
Maintenance & Repairs	\$ 181,030	\$ 45,258	\$ 15,980	\$ 181,030	\$ 66,727	\$ (114,303)	36.9%	\$ 43,838	\$ 95,901
Energy & Utility	\$ 35,040	\$ 8,760	\$ 20,476	\$ 35,040	\$ 49,645	\$ 14,605	141.7%	\$ 17,065	\$ 41,287
Contractual Services	\$ 1,311,840	\$ 327,960	\$ 163,689	\$ 1,311,840	\$ 314,219	\$ (97,621)	24.0%	\$ 148,544	\$ 336,445
Supplies	\$ 451,000	\$ 112,750	\$ 85,446	\$ 451,000	\$ 335,511	\$ (115,489)	74.4%	\$ 367,495	\$ 613,973
Grants & Contributions	\$ 3,000	\$ 750	\$ -	\$ 3,000	\$ 3,000	\$ -	100.0%	\$ -	\$ -
Capital Outlay	\$ 275,000	\$ -	\$ -	\$ 275,000	\$ -	\$ (275,000)	0.0%	\$ -	\$ -
Insurance Premium & Permit Fees	\$ 32,250	\$ -	\$ -	\$ 32,250	\$ 32,395	\$ 145	0.0%	\$ -	\$ 31,940
Total: Operating Expenses	\$ 2,831,340	\$ 631,023	\$ 438,814	\$ 2,831,340	\$ 1,338,985	\$ (1,492,355)	47.3%	\$ 703,810	\$ 1,612,659
Non-Operating Expenses (includes Depr)	\$ 42,900	\$ 10,725	\$ 22,720	\$ 42,900	\$ 22,720	\$ -	53.0%	\$ 11,929	\$ 11,929
TOTAL: EXPENSES	\$ 2,874,240	\$ 641,748	\$ 461,534	\$ 2,874,240	\$ 1,361,705	\$ (1,512,535)	47.4%	\$ 715,739	\$ 1,624,589
Annual Operating Income/(loss)	\$ (2,142,700)	\$ (247,998)	\$ (333,819)	\$ (2,142,700)	\$ (1,022,973)	\$ 1,119,727	47.7%	\$ (635,694)	\$ (1,210,196)

Adopted End of Yr Retained Earnings: (07/01/22) \$ 18,401,085

Actual Retained Earnings - start of FY 2023 (From June 30, 2022 CAFR) \$ 20,507,737

Net Annual Operating Income - YTD - (6/30/23) \$ (1,022,973)

Final LEF Balance - 6/30/23 \$ 19,376,279

LANDFILL QUARTERLY REPORT - 1st Quarter - FY 2024

Period: July 2023 to Sept 2023

Operating Revenue	FY 2024 ADOPTED BUDGET	FY 2024 Data						Previous Fiscal Year - FY 2023	
		1st Quarter Target	1st Quarter Results	YTD Target	YTD Results	YTD vs YTD Target Variance (T & \$)	YTD vs YTD Target Variance (%)	1st Quarter	YTD 1 Quarters
		Permits & Other Revenues	\$ -	\$ -	\$ 100,000	\$ -	\$ 100,000	\$ 100,000	
CT DEEP Reimbursement Grant	\$ 297,000	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
TOTAL OPERATING REVENUE	\$ 297,000	\$ -	\$ 100,000	\$ -	\$ 100,000	\$ 100,000		\$ -	\$ -
Non-Operating Revenue									
Interest Income	\$ 350,000	\$ 87,500	\$ 203,570	\$ 87,500	\$ 203,570	\$ 116,070	232.7%	\$ 21,400	\$ 21,400
TOTAL REVENUE	\$ 647,000	\$ 87,500	\$ 303,570	\$ 87,500	\$ 303,570	\$ 216,070	346.9%	\$ 21,400	\$ 21,400
Operating Expenses									
Administrative Overhead	\$ 50,000	\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500	\$ -	100.0%	\$ 12,500	\$ 12,500
Personnel Services	\$ 461,240	\$ 115,310	\$ 100,679	\$ 115,310	\$ 100,679	\$ (14,631)	87.3%	\$ 120,158	\$ 120,158
Maintenance & Repairs	\$ 115,000	\$ 28,750	\$ 3,033	\$ 28,750	\$ 3,033	\$ (25,717)	10.5%	\$ 5,879	\$ 5,879
Energy & Utility	\$ 39,740	\$ 9,935	\$ 15,756	\$ 9,935	\$ 15,756	\$ 5,821	158.6%	\$ 3,945	\$ 3,945
Services	\$ 778,940	\$ 194,735	\$ 77,568	\$ 194,735	\$ 77,568	\$ (117,167)	39.8%	\$ 37,230	\$ 37,230
Supplies	\$ 390,090	\$ 97,523	\$ 62,409	\$ 97,523	\$ 62,409	\$ (35,114)	64.0%	\$ 98,522	\$ 98,522
Grants & Contributions	\$ 3,000	\$ 750	\$ 2,375	\$ 750	\$ 2,375	\$ 1,625	316.7%	\$ -	\$ -
Capital Outlay	\$ 250,000	\$ -	\$ 16,883	\$ 0	\$ 16,883	\$ -	0.0%	\$ -	\$ -
Insurance Premium & Permit Fees	\$ 32,250	\$ 32,250	\$ 33,268	\$ 32,250	\$ 33,268	\$ 1,018	0.0%	\$ 32,395	\$ 32,395
Total: Operating Expenses	\$ 2,120,260	\$ 491,753	\$ 324,470	\$ 491,753	\$ 324,470	\$ (167,282)	66.0%	\$ 310,629	\$ 310,629
Non-Operating Expenses (includes Depr)	\$ 41,600	\$ 10,400	\$ 0	\$ 10,400	\$ 0	\$ -	0.0%	\$ 10,725	\$ 10,725
TOTAL: EXPENSES	\$ 2,161,860	\$ 502,153	\$ 324,470	\$ 502,153	\$ 324,470	\$ (177,682)	64.6%	\$ 321,354	\$ 321,354
Annual Operating Income/(loss)	\$ (1,514,860)	\$ (414,653)	\$ (20,900)	\$ (414,653)	\$ (20,900)	\$ 393,752	5.0%	\$ (299,954)	\$ (299,954)

Adopted End of Yr Retained Earnings: (07/01/20) \$ 18,059,816

Actual Retained Earnings - start of FY 2023 (From June 30, 2022 CAFR) \$ 19,376,279

Net Annual Operating Income - YTD - (9/30/21) \$ (20,900)

Final LEF Balance - 9/30/21 \$ 19,355,379

INTEROFFICE MEMORANDUM

TO: Peter Souza, Town Manager
FROM: Cheryl Rosenbaum, Caring Connection Manager
SUBJECT: FY 23 Unaudited Year End & FY 24 1st Quarter Review with Fiscal Year Projections
DATE: October 30, 2023

FY 23 Year End Review (unaudited)

The Caring Connection was budgeted to experience a \$137,010 operating loss in FY 23. The enterprise fund ended FY 23 with a \$108,946 unaudited loss which resulted in a net position of \$49,734 as of June 30, 2023. This includes the \$100,00 transfer from the General Fund-General Services adopted budget, as well as a transfer from American Rescue Funds of \$40,000 out of the \$100,000 Town Council appropriation from June 2022. During FY 23 the program experienced a consistent increase to census.

1st Quarter Revenues & Fiscal Year Projections

During the first three months of the FY 24 fiscal year, revenues were \$87,908. The FY 23 first quarter revenues totaled \$61,196. Therefore, revenues are trending about \$26,700 higher than the same time period last year. We do anticipate, at this point, to exceed our budgeted revenue projections. Obviously, census fluctuations, upticks in Flu, RSV and COVID as well as winter related closing could impact our estimated projection.

1st Quarter Expenses & Fiscal Year Projections

The Caring Connection expenditures for FY 24 are \$24,250 more than the 1st quarter of FY 23 due to salary increases based on market conditions as well as corresponding increases for supplies needed due to an increase in the daily census.

Overall FY 24 Projection

At this time, we project an end of fiscal year operating loss of \$133,095. That loss would be \$45,705 less than the \$178,800 loss projected in the FY 24 adopted budget. We anticipate \$66,432 more in operating revenues due primarily to an increase in census and state reimbursement rates and \$21,606 more in operating expenditures due to staffing costs.

Marketing Efforts

Our marketing efforts for first quarter FY 24 include:

- Purchase of new marketing collaterals for upcoming fairs
- Continued social media posts
- Participation in the Town of Bloomifield's Senior Health Fair
- Coordinator's participation in professional networking events

Attachments

FY 23 Year End Unaudited Actuals
FY 24 First Quarter Financials

**TOWN OF WINDSOR
CARING CONNECTION ENTERPRISE FUND
STATEMENT OF REVENUES AND EXPENSES**

	FY 2022		FY 2023			Actual vs. FCM 6/12/23	Note:
	Budget	Actual	Budget	FY 23 Estimate (FY 24 budget document page S-10)	FY 23 Estimate (Finance Committee Meeting 6/12/23)		
Operating Revenue:							
Charges For Services	284,250	208,387	259,370	255,060	266,756	269,387	2,631
Permits & Other Revenues	18,000	31,506	20,000	25,600	48,689	50,652	1,963
Total Operating Revenue	302,250	239,893	279,370	280,660	315,445	320,039	4,594
Non-Operating Revenue:							
Donations	3,000	3,244	3,200	3,200	3,100	3,100	-
Interest Income	200	49	200	700	1,000	1,007	7
Total Non-Operating Revenue	3,200	3,293	3,400	3,900	4,100	4,107	7
Total Revenue	305,450	243,186	282,770	284,560	319,545	324,146	4,601
Operating Expenses:							
Personal Services	241,310	217,236	233,830	228,490	249,606	252,098	(2,492)
Supplies	11,200	16,689	10,400	7,850	16,993	14,372	2,621
Services	34,050	10,501	38,250	33,650	30,983	34,876	(3,893)
Marketing	6,000	6,504	6,000	6,000	6,000	5,684	316
Energy & Utility	3,830	3,830	3,710	4,270	4,384	4,384	-
Administrative Overhead	-	-	-	-	-	-	-
Rent	65,090	65,090	65,090	65,090	65,090	65,090	-
Transfer Payment to GF Transportation Unit	79,750	54,097	61,500	54,320	55,230	55,448	(218)
Other	1,000	-	1,000	1,000	-	1,140	(1,140)
Total Operating Expenses	442,230	373,947	419,780	400,670	428,286	433,092	(4,806)
Non-Operating Expenses:							
Depreciation	-	-	-	-	-	-	-
Total Non-Operating Expenses	-	-	-	-	-	-	-
Total Expenses	442,230	373,947	419,780	400,670	428,286	433,092	(4,806)
Annual Income/(Loss)	(136,780)	(130,761)	(137,010)	(116,110)	(108,741)	(108,946)	(205)
Net Assets (Retained Earnings), Beginning of Year	25,986	29,441	2,251	18,680	18,680	18,680	-
Transfer In - General Fund, General Services	120,000	120,000	100,000	100,000	100,000	100,000	-
Transfer In - American Rescue Fund	-	-	40,000	40,000	40,000	40,000	-
Net Assets (Retained Earnings), End of Year *	9,206	18,680	5,241	42,570	49,939	49,734	(205)
Subtract capital assets in Net Position		-				-	-
Unrestricted Net Position (Deficits)		18,680				49,734	(205)

INTEROFFICE MEMORANDUM

TO: Peter Souza, Town Manager
FROM: Laura Casey, Early Childhood Manager
SUBJECT: FY 23 Unaudited Year End & FY 24 1st Quarter Review with Fiscal Year Projections
DATE: October 30, 2023

FY 23 Year End Review (unaudited):

The Windsor Montessori School and Discovery Center enterprise fund was budgeted to experience an operating loss of \$176,640 in FY 23. The enterprise fund ended FY 23 with an unaudited gain of \$61,952 which resulted in a net position of \$337,590 at June 30, 2023. This includes the use of Office of Early Childhood Ready Set Rebuild Stabilization Grant funds in the amount of \$60,480. This gain is primarily a result of an increase in revenue due to higher than budgeted full-time enrollees and the use of the OEC Ready, Set Rebuild Stabilization funds.

1st Quarter Revenues & Fiscal Year Projections:

During the first three months of fiscal year 2024, total revenues equaled \$353,787, compared to the first quarter revenues of FY 23, which totaled \$291,703, an increase of \$62,084 year over year. This increase can be attributed to the addition of a Primary classroom, hosting children ages three-five.

During the summer, programs were 97% enrolled across the entire school. The 2nd through 4th grade program was full with a waiting list, so we opened up an additional section. The full-time toddler program was under-enrolled by one student for two months due to the age eligibility of the fall enrollees. The remaining two classrooms for children under three years old were fully enrolled for the summer.

This year we began with four Primary vacancies, which we could not fill due to staff vacancies. During the first quarter, the Primary enrollment declined by six children (three families). Although we have been able to add students, we still have eight vacancies in the Primary program due to staff shortages. We are currently able to enroll half day students, but those families on our waiting list are in need of full-day spaces. The under-three programs are fully enrolled with 24 students. This fall, the after-school program experienced a significant spike in enrollment, so it is now at full capacity. We have a total of 79 children on the waiting list, which is comprised of 10 Primary students, 5 primary students for school year 2024-2025, 41 for infants, 6 half-day toddlers and 17 full-day toddlers.

In regards to staffing, seasoned and highly qualified staff has always been a trademark of the Discovery Center. While two new full-time teachers and one teacher's assistant have been hired since last spring, attracting qualified staff continues to be a challenge due to market competition, as well as a shrinking pool of qualified applicants. We are having a difficult time hiring part-time staff to work the afternoon shifts, which would allow us to enroll additional full-time students. Unfortunately our part-time staff that work mornings are not available to work afternoons. As we continue to address these issues we are going to face higher costs due to the increase in minimum wage and other providers increasing their wage rates.

1st Quarter Expenses & Fiscal Year Projections:

The Child Enterprise Fund expenditures are \$344,291 for the 1st quarter of FY 24. This is 10.6% higher than the same time period last year due largely to expenses for the additional classroom.

Overall FY 24 Projection:

At this time, we project an end of fiscal year loss of \$32,894 for FY 24 versus a budgeted loss of \$5,350. The projected loss would leave the Child Enterprise Fund with a positive net position of \$318,430 at the end of FY 24. The additional loss is due to the staffing shortage which directly impacts parent enrollment options.

Marketing Efforts:

Our marketing efforts for the first quarter included:

- Every 4-6 weeks we make contact with families on the waiting list to stay connected and gauge interest.
- Conduct monthly tours for all callers to place additional children on the waiting list.
- Actively looking for additional afternoon staff in order to add additional full-time students.
- Conducted parent education night to increase the understanding on a Montessori Education. Invited new and prospective parents.

Attachments


FY 23 Year End Unaudited Actuals

FY 24 First Quarter Actuals & Year End Projections

**TOWN OF WINDSOR
CHILD DEVELOPMENT ENTERPRISE FUND
STATEMENT OF REVENUES AND EXPENSES**

	FY 2022		FY 2023				Note:
	Budget	Actual	Budget	FY 23 Estimate (FY 24 budget document page S-21)	Estimate (Finance Committee Meeting 6/12/23)	Actual	
Operating Revenue:							
Charges For Services	1,154,480	1,062,117	1,156,250	1,168,700	1,215,486	1,227,786	12,300
Permits & Other Revenues	200	685	200	37,020	51,374	55,820	4,446
Total Operating Revenue	1,154,680	1,062,802	1,156,450	1,205,720	1,266,860	1,283,606	16,746
Non-Operating Revenue:							
Donations	-	-	-	-	100	100	-
Interest Income	250	228	250	3,800	5,820	6,764	944
Total Non-Operating Revenue	250	228	250	3,800	5,920	6,864	944
Total Revenue	1,154,930	1,063,030	1,156,700	1,209,520	1,272,780	1,290,470	17,690
Operating Expenses:							
Personal Services	1,066,390	984,956	1,096,970	1,095,410	1,048,794	1,032,985	15,809
Supplies	24,000	16,805	23,900	23,630	20,428	18,962	1,466
Services	55,160	33,081	56,560	45,400	38,443	38,572	(129)
Marketing	8,000	4,104	8,000	4,000	3,642	3,706	(64)
Maintenance & Repairs	10,300	10,155	10,300	7,000	10,242	242	10,000
Capital Outlay	-	-	-	-	-	-	-
Energy & Utility	13,610	12,656	15,780	10,280	10,223	10,223	-
Administrative Overhead	-	-	-	-	-	-	-
Rent	118,830	118,830	118,830	118,830	118,830	118,830	-
Other (bad debt)	2,000	-	2,000	3,500	876	3,513	(2,637)
Total Operating Expenses	1,298,290	1,180,587	1,332,340	1,308,050	1,251,478	1,227,032	24,446
Non-Operating Expenses:							
Depreciation	1,000	1,000	1,000	1,000	1,000	1,486	(486)
Total Non-Operating Expenses	1,000	1,000	1,000	1,000	1,000	1,486	(486)
Total Expenses	1,299,290	1,181,587	1,333,340	1,309,050	1,252,478	1,228,518	23,960
Annual Income/(Loss)	(144,360)	(118,557)	(176,640)	(99,530)	20,302	61,952	41,650
Net Assets (Retained Earnings), Beginning of Year	146,166	243,910	79,920	215,158	215,158	215,158	
Transfer In - General Fund Unassigned Fund Balance							
OEC Stabilization Grant Funds Used		89,805	96,720	80,120	68,804	60,480	
Net Assets (Retained Earnings), End of Year	1,806	215,158	-	195,748	304,264	337,590	
Subtract capital assets in Net Position		(4,000)			(3,000)	(12,238)	
Unrestricted Net Position (Deficits)		211,158			301,264	325,352	

Agenda Item Summary

Date: October 30, 2023
To: Members of the Finance Committee
Prepared By: Jim Bourke, Finance Director
Reviewed By: Peter Souza, Town Manager 
Subject: FY 23 General Fund Year-End Review

Background

Attached are unaudited General Fund revenue and expenditure estimates for fiscal year-end 2023. This report is provided for the Finance Committee's review and discussion.

Discussion/Analysis

Revenues are projected to come in with a favorable variance of approximately \$7.2 million, which includes opening cash revenue of \$1.8 million. Positive revenue variances are attributable to general property tax collections in excess of budget by \$55,000, building permits by \$3.7 million, interest income by \$1.2 million, state aid by \$1.2 million and conveyance fees by \$314,000.

Expenditures (including the Board of Education) are estimated to be approximately \$875,000 under budget, which is less than 0.7% of the FY 23 adopted budget. These savings are mainly due to vacant positions and employees on workers compensation, military leave or disability leave.

During the course of the year, the Town Council approved appropriations from the General Fund unassigned fund balance totaling approximately \$1.1 million. These items consisted of \$310,000 for the multi-use riverfront trail design, \$88,000 for Wilson firehouse generator, \$75,000 for building permit software, \$140,000 for Sage Park Middle School moisture mitigation, \$380,000 for Windsor Emergency Medical Services, and \$65,000 for the Goslee pool bathhouse renovation project.

Overall additional revenues, expenditure savings and appropriations from the fund balance are expected to result in an increase to the General Fund budgetary fund balance of approximately \$5.2 million. This does not include the \$1.8 million opening cash appropriation, which was not needed to balance the budget.

Other Board Action

None

Recommendations

This report is presented for informational purposes only.

Attachment


FY 23 unaudited year-end revenue and expenditure estimates

**TOWN OF WINDSOR
FY 23 GENERAL FUND
UNAUDITED FINANCIAL STATEMENT**

BUDGETARY BASIS

Service Unit/Department	Original Adopted Budget	Transfers / Amendments	Final Budget	FY 23 Projection	Variance
Revenues:					
General Property Tax	109,827,320	0	109,827,320	110,380,382	553,062
Licenses and Permits	747,850	0	747,850	4,437,267	3,689,417
Fines and Penalties	24,000	0	24,000	42,540	18,540
Revenues from Use of Assets	993,000	0	993,000	2,231,160	1,238,160
State School Aid	12,547,660	0	12,547,660	13,182,714	635,054
State Grants in Lieu of Taxes	2,926,100	0	2,926,100	3,479,687	553,587
Other State Grants	43,500	0	43,500	67,925	24,425
Revenues from Other Agencies	138,370	0	138,370	122,464	(15,906)
Charges for Current Services	826,500	0	826,500	1,267,590	441,090
Other Revenues	20,000	0	20,000	85,371	65,371
Opening Cash	1,800,000	0	1,800,000	1,800,000	0
Total Revenues	129,894,300	0	129,894,300	137,097,100	7,202,800
Expenditures:					
General Government	1,219,070	11,210	1,230,280	1,226,785	3,495
Safety Services	12,064,540	(52,530)	12,012,010	11,624,623	387,387
Recreation & Leisure Services	2,297,220	0	2,297,220	2,247,969	49,251
Human Services	516,110	0	516,110	516,110	0
Health Services	581,980	0	581,980	556,428	25,552
Library Services	1,849,810	0	1,849,810	1,839,398	10,412
Development Services	1,502,270	26,390	1,528,660	1,507,596	21,064
Community Development	104,820	0	104,820	104,820	0
Public Works	7,106,290	0	7,106,290	6,836,726	269,564
Information Services	620,440	0	620,440	619,725	715
Administrative Services	2,795,110	0	2,795,110	2,720,848	74,262
General Services	16,937,220	0	16,937,220	16,911,850	25,370
Board of Education	76,484,440	0	76,484,440	76,483,533	907
Town Support for Education	5,814,980	14,930	5,829,910	5,823,130	6,780
Total Expenditures	129,894,300	0	129,894,300	129,019,541	874,759
Surplus/(Deficit)				8,077,559	8,077,559
Budgetary Fund Balance, July 1, 2022				34,825,640	
Use of Fund Balance:					
FY 23 Opening Cash				(1,800,000)	
Multi-Use Riverfront Trail Design				(310,000)	
Wilson Firehouse Generator				(88,000)	
Building Permit Software				(75,000)	
Sage Park Slab Moisture Mitigation				(140,000)	
Windsor Emergency Medical Services				(380,000)	
Goslee Pool Bathhouse Renovation Project				(65,000)	
Total Appropriations				<u>(2,858,000)</u>	
Budgetary Fund Balance, June 30, 2022				<u>40,045,199</u>	

Agenda Item Summary

Date: October 30, 2023
To: Members of the Finance Committee
Prepared By: Jim Bourke, Finance Director
Reviewed By: Peter Souza, Town Manager 
Subject: General Fund Budget Report - First Quarter FY 2024

Background

Attached is the General Fund budget report for the first quarter of FY 24. This report is being provided to the Finance Committee for discussion purposes.

Discussion/Analysis

Overall revenues are 84.1% collected as of the first quarter of the fiscal year, and were 83.3% collected for the same time period last year.

- Licenses and Permits are 60.6% collected for the first quarter as compared to 107.1% for the same period last year. The difference is mainly due to significant building permit revenues collected in FY 23 for the Target warehouse project located at 500 Groton Road as well as the Amazon project on Kennedy Road.
- Fines and Penalties are 6.2% collected for the first quarter as compared to 26.2% collected for the same time period last year. This is mainly due to the timing and amount of judicial court fines which can vary.
- Revenues from Use of Assets are 45.5% collected for the first quarter as compared to 34.7% collected for the same period last year. Interest income collections are higher in FY 24 due to increased interest rates.
- Charges for Current Services are 88.4% collected for the first quarter as compared to 27.8% for the same time period last year. This is due to increased conveyance fees related to non-residential real estate sales in the first quarter of FY 24.

FY 24 expenditures are comparable to the first quarter of FY 23, with a 0.5% difference between the two fiscal years (24.4% spent for FY 24 vs. 24.9% for FY 23). Most of the differences relate to the timing of expenditures as well as when purchase orders are entered into the accounting system. The most notable change in expenditures between the two fiscal years occurred in the Community Development service unit. This service unit reflects 82.1% expended for the first quarter of the fiscal year versus 12.9% spent for the same time period last year. The FY 24 Community Development budget was increased in FY 24 to accommodate two transfers. These consisted of \$305,000 for the Community Development housing rehab program, to be used

partially in FY 24 as well as in future years, and \$75,000 for the creation of a Senior & Workforce Housing planning initiative.

Other Board Action

None

Recommendations

None

Attachment


FY 24 First Quarter General Fund Budget Report

**TOWN OF WINDSOR
GENERAL FUND BUDGET REPORT
FIRST QUARTER - FY 2024
July 1, 2023 - September 30, 2023**

REVENUE	FY 2023 - through Sept			FY 2024 - through Sept		
	Adopted Budget	FY23 1st Qtr Actual	Percent Received	Adopted Budget	FY24 1st Qtr Actual	Percent Received
910 GENERAL PROPERTY TAX	109,827,320	106,184,846	96.7%	118,567,080	114,318,143	96.4%
915 LICENSES AND PERMITS	747,850	801,005	107.1%	823,740	498,819	60.6%
920 FINES AND PENALTIES	24,000	6,283	26.2%	22,000	1,370	6.2%
925 REVENUES FROM USE OF ASSETS	993,000	344,643	34.7%	2,637,000	1,198,814	45.5%
930 STATE SCHOOL AID	12,547,660	-	0.0%	12,847,660	-	0.0%
935 STATE GRANTS IN LIEU	2,926,100	205,072	7.0%	3,330,000	343,392	10.3%
940 OTHER STATE GRANTS	43,500	-	0.0%	70,000	-	0.0%
950 REVENUES FROM OTHER AGENCIES	138,370	-	0.0%	138,370	-	0.0%
955 CHARGES FOR CURRENT SERVICES	826,500	229,714	27.8%	749,900	663,010	88.4%
960 OTHER REVENUES	20,000	20,240	101.2%	20,000	19,384	96.9%
965 OPENING CASH	1,800,000	450,000	25.0%	-	-	0.0%
TOTAL REVENUES	129,894,300	108,241,803	83.3%	139,205,750	117,042,932	84.1%

EXPENDITURES	FY 2023 - through Sept			FY 2024 - through Sept		
	Adopted Budget	FY23 1st Qtr Actual	Percent Expended	Adopted Budget	FY24 1st Qtr Actual	Percent Expended
10 INFORMATION SERVICES	620,440	235,766	38.0%	710,400	245,704	34.6%
11 ADMINISTRATIVE SERVICES	2,795,110	747,701	26.8%	2,899,760	780,769	26.9%
12 DEVELOPMENT SERVICES	1,502,270	355,581	23.7%	1,617,230	355,504	22.0%
13 GENERAL GOVERNMENT	1,219,070	572,502	47.0%	1,258,630	587,649	46.7%
18 COMMUNITY DEVELOPMENT	104,820	13,511	12.9%	490,900	403,113	82.1%
20 RECREATION & LEISURE SERVICES	2,297,220	974,709	42.4%	2,434,500	964,472	39.6%
25 LIBRARY SERVICES	1,849,810	492,212	26.6%	1,918,210	522,723	27.3%
35 HUMAN SERVICES	516,110	117,388	22.7%	556,100	133,439	24.0%
38 HEALTH SERVICES	581,980	154,060	26.5%	646,360	163,656	25.3%
40 PUBLIC WORKS	7,106,290	1,942,123	27.3%	7,457,440	1,810,796	24.3%
50 TOWN SUPPORT FOR EDUCATION	5,814,980	1,279,942	22.0%	5,561,380	1,401,598	25.2%
52 BOARD OF EDUCATION	76,484,440	15,203,389	19.9%	80,184,020	15,532,332	19.4%
60 SAFETY SERVICES	12,064,540	2,990,065	24.8%	13,437,180	3,239,113	24.1%
90 GENERAL SERVICES	16,937,220	7,202,994	42.5%	20,033,640	7,798,677	38.9%
TOTAL EXPENDITURES	129,894,300	32,281,944	24.9%	139,205,750	33,939,545	24.4%

Agenda Item Summary

Date: October 30, 2023
To: Members of the Finance Committee
Prepared By: Joshua Gaston, Assistant Assessor
Reviewed By: Peter Souza, Town Manager 
Subject: Update on October 2023 Property Revaluation Process

Background

Per State law the town is required to complete property revaluation a minimum of every five years. The assessor's office is nearing the completion of the October 2023 revaluation process in determining values for each parcel and real property improvements. The purpose of this agenda item is to provide an update on the October 2023 Property Revaluation process.

Discussion/Analysis

The purpose of a revaluation is to determine the current fair market value of all properties. For property tax purposes, state law requires that municipalities assess a property at 70% of its current fair market value. Near the end of November, notices will be mailed to every property owner indicating both the prior and the proposed new assessment. If property owners believe their new stated value does not reflect a fair assessment, they may set up an informal hearing with our revaluation contractor (Vision Government Solutions) during the month of December to gather an understanding of how the value was determined. If an owner chooses to formally appeal their valuation, they are required to make an application to the Board of Assessment Appeals by February 20, 2024. Appeal hearings will be held in March, and in April if necessary.

At this time, the revaluation has not yet been fully completed. However, a high-level summary of the preliminary results are as follows:

Property Type:	Overall Net Assessment Change
1, 2 & 3 family residential property	+ 50.3%
Condos and Planned Communities	+ 42.5%
Apartments	+ 64.1%
Non-Residential property	+ 7.5%
Non-Residential (w/o 29 large office building decreases)	+ 21.4%

Significant decreases in the values of large office buildings, such as the office complexes of VOYA and The Hartford, have created a significant drag in the overall value increase of the commercial/industrial segment of the grand list. Combining the relatively moderate increase in commercial/industrial with significant increases in residential home values, there is likely to be an overall tax-burden shift to residential properties. At this time it is projected that approximately 65% of the grand list real estate values will consist of residential properties (residential & condo) versus approximately 58% in October 2022.

Taxes for fiscal year 2025 will not be determined until a mill rate is established during the annual budget process. There are several more variables including other grand list component changes (personal property & motor vehicle), alterations in State Aid and non-tax revenues as well as budgeted expenditure levels for FY 25 that must be factored into the equation prior to a proposed mill rate being established.

Other Board Action

The Board of Assessment Appeals will conduct formal appeal hearings in March and potentially April 2024.

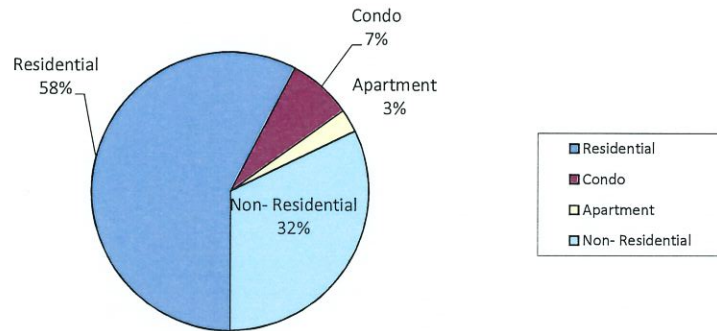
Recommendations

No action is recommended or requested at this time.

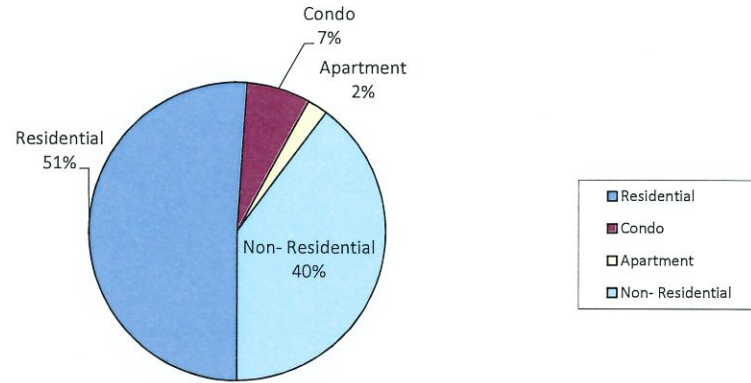
Attachments

Comparison of Prior and Forecasted Real Estate Values

10/1/23 Real Estate Grant List - Net Assessments



10/1/22 Real Estate Grant List - Net Assessments



Property Type	2023 Net Assessment	2022 Net Assessment	\$ Change	% Change
Residential	2,037,535,810	1,355,674,231	681,861,579	50.3%
Condo	263,225,000	184,655,696	78,569,304	42.5%
Apartment	95,651,060	58,290,387	37,360,673	64.1%
Non- Residential	1,135,337,580	1,056,288,552	79,049,028	7.5%
Total Real Estate Grand List	3,531,749,450	2,654,908,866	876,840,584	33.0%



**TOWN OF WINDSOR
FINANCE COMMITTEE
JUNE 12, 2023
HYBRID MEETING**

UNAPPROVED MINUTES

1. CALL TO ORDER

Councilor Ojala Naeem called the meeting to order at 6:01 p.m. with Councilor Ken Smith and Deputy Mayor Lisa Rampulla-Bress present.

Staff Present: Peter Souza, Town Manager; Scott Colby, Assistant Town Manager; Linda Collins, Assistant Finance Director; James Bourke, Finance Director; Enita Jubrey, Assistant to the Town Manager; Mark Goossens, Solid Waste Manager; Cheryl Rosenbaum, Caring Connection Manager; and Laura Casey, Discovery Center & Montessori School Director

2. PUBLIC COMMENT - None

3. REVIEW OF FY 23 ENTERPRISE FUNDS' YEAR END FINANCIALS

Transfer Station Enterprise Fund

Mr. Goossens stated for Total Revenues, the Transfer Station Enterprise Fund expects to receive \$341,210 for fiscal year 2023. This is primarily from fees for annual permits and disposal of bulky and yard waste deliveries from residents. These and other revenues for the fiscal year are shown in the column entitled: "YTD Projected Results."

Year-to-date Total Operating Expenses of \$352,755 are shown in the same column. The largest budgeted expenses are for the transfer and disposal of wastes delivered to the Transfer Station by residents. With the exception of yard wastes and brush, all wastes must be hauled offsite to other facilities for processing.

The most notable variances on the attached report are explained as follows:

- Bulky Waste Revenues and Disposal Expense: Revenues are projected to come in approximately \$53,206 under budget and disposal expenses are projected to come in approximately \$47,433 under budget. These variances are both driven primarily by a significant decrease in the receipt of construction and demolition materials to pre-pandemic levels. With the decrease in intake tonnage revenues, comes a proportional decrease in the expense to dispose of those same tons.

The Annual Operating Income: With revenues projected to be \$341,210 and operating expenses expected to come in at \$352,755, the result is an \$11,545 projected operating loss

for FY23. When the \$4,981 expense related to our continued Organics Recycling Pilot Program is taken into consideration, the final result is a projected annual loss of \$16,526 to the Transfer Station Enterprise Fund for FY 23. These results are \$9,885 better-than-budgeted. Subtracting this projected result from the Retained Earnings at the beginning of the fiscal year yields a projected total of \$503,105 in retained earnings at the conclusion of FY 2023.

Landfill Enterprise Fund

Mr. Goossens stated for Total Revenue, the Landfill Enterprise Fund expects to receive \$410,000 for the fiscal year. This estimate is comprised of \$310,000 in interest income and \$100,000 for the sale of a landfill trash compactor.

Total Expenses of \$1,495,685 are related to closure and capping of the landfill. The three major components of this expense are Personnel (\$486,786), Contractual Services (\$281,410), and Supplies (\$342,587) expenses.

As shown in the row entitled: Annual Operating Income, the Landfill Enterprise Fund expects to expend more than it receives by \$1,085,685 for fiscal year 2023. This scenario is reflected in the FY 24 adopted budget.

Some of the notable variances on the attached report are as follows:

- Total Revenues: Expected to be under budget by \$321,540. This shortage is related to DEEP Reimbursement revenues, which were budgeted to be higher due to the reimbursement of wetlands-related expenses from a previously agreed-upon approach to address long-standing aesthetic concerns. This project has been delayed. Partially offsetting the shortfall was \$215,000 in additional interest earnings due to the higher-than-budgeted interest rates. The sale of an inactive landfill compactor for \$100,000 accounts for the remainder of the projected revenues for FY23.
- Contractual Services: Projected to be under budget by \$1,030,430. The FY23 approved budget included a \$900,000 expense for the installation of a horizontal, subsurface pipe within the wetlands. These costs will come in significantly under budget due to a subsequent change to the approach to our wetlands aesthetic-improvement project. Within the last year the CT DEEP has agreed to a revision in our plans toward a simpler, less intrusive, but equally effective method to address the aesthetic concerns within the wetlands that will result in significantly lower costs as well. Staff continues to work with the CT DEEP regarding the scope of this new approach at the time of this report.
- Supplies: Are projected to come in under budget by approximately \$108,413 because it was not necessary to purchase additional topsoil in FY23. Previously-stockpiled topsoil materials were sufficient to cover the portions of the landfill that were fully capped in FY23.



At the bottom, left side of the report is a figure of \$20,507,737, which was the Retained Earnings of the Landfill Enterprise Fund at the end of FY 2022. With a projected \$1,085,685 annual operating loss for FY 2023, the balance of the Retained Earnings of the enterprise fund at the end of the year is expected to be approximately \$19,422,052, as shown at the bottom, right side of the report. This amount will continue to be used for landfill closure and capping expenses, as well as on-going post-closure expenses at the site.

Councilor Naeem asked if we have a timeline for the DEEP wetlands project. Mr. Goossens stated that CT DEEP and the EPA have mapped out a timeline to get the permitting done this fall. We envision that the work will take place over the course of the next three seasons to remove invasive species, some trenching, and mowing. There will also be less maintenance with this approach.

Deputy Mayor Bress asked if we residents can receive compost from the organic recycling. Mr. Goossens stated that we cannot at the moment as it is hauled off site. So we have no access to the byproduct as well. To date approximately fifty visitors each week utilize the organics recycling drop off.

Milo Peck – Discovery Center

Ms. Casey stated we had a successful year with full enrollment in all programs, except the afterschool elementary program. The afterschool program is slowly returning back to pre-COVID enrollment. We anticipate the afterschool elementary program will be at full capacity for the 2023-2024 academic year.

At this time, the Montessori program is close to being fully enrolled for the 2023-2024 school year with the newly added Primary classroom. The new classroom for 3-5 year olds is budgeted for 16 students. Currently there are 9 confirmed students enrolled, 3 students working on potty training and there are 4 available spaces. At this time we are contacting families from the waiting list to complete the admission process.

Our goal is to have full enrollment in all programs by July 31, 2023 for the 2023-2024 academic year. One of our challenges is finding qualified staff to work within our pay scale. Quality staff comes at a significantly higher cost.

The below table shows a recap of capacity versus enrollment:

Program	'22-'23 Capacity	Enrolled 1 st Quarter	Enrolled 2 nd Quarter	Enrolled 3 rd Quarter	Enrolled 4 th Quarter	'23-'24 Enrolled
Infants	8	8	8	8	8	8
Toddlers	16	16	16	16	16	16
Primary	60	58	60	60	60	69
Elementary	20	8	10	13	13	15

FY 23 revenues, which were budgeted at \$1,156,700, are now projected to be \$1,272,780, an increase of \$116,080. The FY 23 expenses, budgeted at \$1,333,340, are now projected to be



\$1,252,478. The savings is primarily due to personnel costs for the retirement of a longtime employee, a teacher assistant vacancy and a reduction in services, (field trips, buses had less kids enrolled for summer of 2022) specifically for summer of 2022. June spending is higher than previous months due to staffing, training and supply costs for the summer program, as well as maintenance and repairs.

The budgeted loss for FY 23 was \$176,640 and is now forecasted to be a gain of \$20,301. When OEC Ready, Set, Rebuild grant funds are factored in (used towards personnel costs and rent) the Unrestricted Net Position is projected to be \$301,263 on June 30, 2023 which is an increase of approximately \$90,000 over June 30, 2022.

Our current efforts are focused on the expansion of the Montessori Primary program with the additional classroom, building the waiting list with active interested families, hiring additional qualified staff and updating the website.

Councilor Naeem asked if we wanted to increase our capacity do we have enough space. Ms. Casey stated that there is some space for possibly an additional classroom but the ratio requirements would be a challenge.

Caring Connection

Ms. Rosenbaum stated while program operations and revenues continued to be significantly impacted by the COVID-19 pandemic, fourth quarter activity has been encouraging. We continue to take various actions (remaining a "masked" facility) to ensure client and employee safety as well as continued provision of high quality services.

Census driven revenues at the Caring Connection began increasing in January with steady momentum through May. Monthly revenues from January through May have exceeded our projected revenues by approximately \$23,000. June is targeted to follow, as we expect to exceed projected revenues by approximately \$5,600.

Overall, our fourth quarter report is encouraging. FY 23 revenues were budgeted to be \$282,770 and by year end, we anticipate revenues to be \$319,545. Expenditures were budgeted to be \$419,780 and are projected to come in at \$428,286.

The forecasted net loss for FY 23 is (\$108,740), which is \$45,280 better than our original budgeted net loss of (\$137,010). The estimated retained earnings for June 30, 2023 is \$49,940.

The Caring Connection was recently awarded an additional \$20,000 NCAAA grant for Nurses' Aides caring for clients diagnosed with dementia to be distributed by the end of FY 23. In the attached projections note that in June \$15,000 of that award is included in personal services and \$5,000 is included in supplies.

As noted during our April budget hearing, Adult Day Centers, certified by the Connecticut Association of Adult Day Services, are on target to receive State ARPA funds to help with the

losses suffered as a result of the COVID-19 pandemic. Hopefully more details will be available in coming month or so.

Marketing efforts continue to include a comprehensive marketing plan helping to broaden our customer base and spread the word about the Caring Connection. The second annual "Longest Day Concert" on the town green has been planned once again together with the Windsor Senior Center for Thursday, June 22nd.

One highlight of the program this year has been the inclusion of a Master's candidate creative arts therapist shared with the Senior Center. I am happy to report that for FY 24, another similar arrangement is in place.

Deputy Mayor Bress inquired as to the plans for the grants. Ms. Rosenbaum stated that she spoken with other directors and they are planning to allocate this for transportation.

Councilor Smith inquired as to how many residents from Windsor participate and other communities are clients coming from. Ms. Rosenbaum stated that 58% of her clients are from Windsor. Her clients come from Bloomfield, Broad Brook, East Hartford, East Granby, Avery Heights, Suffield, and Enfield.

4. REVIEW OF FY 23 GENERAL FUND YEAR END FINANCIALS

Mr. Bourke stated revenues are projected to come in with a favorable variance of approximately \$6.8 million, which includes opening cash revenue of \$1.8 million. Positive revenue variances in excess of budget are building permits by \$3.5 million, interest income by \$1.1 million, general property tax collections by \$637,000, State aid by \$635,000, State grants in lieu of taxes by \$554,000 and conveyance fees by \$275,000.

Expenditures (including the Board of Education) are estimated to be approximately \$453,000 under budget, which is less than 1% of the FY 23 adopted budget. These savings are mainly due to vacant positions and employees on workers compensation or disability leave. Three service units are projected to be over budget and will require transfers. General Government is expected to be over budget by \$11,210 due to legal fees for workers compensation cases, Development Services by \$26,390 mostly due to personnel costs, and Town Support for Education by \$14,930 due to increase costs related to aid to private education. A transfer from the Safety Services budget is recommended to meet the overages in these service units.

During the course of the year, the Town Council approved appropriations from the General Fund unassigned fund balance totaling approximately \$1.1 million. These items consisted of \$380,000 to Windsor EMS for financial assistance, \$310,000 for design of the multi-use trail from Town Center to East Barber Street, \$140,000 for slab moisture mitigation at Sage Park Middle School, \$88,000 for an emergency generator at Wilson Firehouse, \$75,000 for on-line building permitting software and \$65,000 towards renovations for the Goslee Pool bathhouse.

Overall additional revenues, expenditure savings and appropriations from the fund balance are anticipated to result in an increase to the General Fund budgetary fund balance of approximately \$4.4 million. This does not include the \$1.8 million opening cash appropriation, which was not needed to balance the budget.

Deputy Mayor Bress inquired about where we are currently with American Rescue Funds. Mr. Bourke walked through some of the items that have been approved by the Town Council. Town Manager Souza also mentioned that approximately \$4M has been set aside for capital projects. This could likely go towards the Wilson Park if the town does not receive a Community Investment Fund grant.

Councilor Naeem asked if we anticipate any additional funds that be needed for the Goslee Pool project. Town Manager Souza stated that we are in good shape for that project.

5. REVIEW OF YEAR END TRANSFERS

MOVED by Deputy Mayor Bress, seconded by Councilor Naeem that the Finance Committee recommend to the Town Council that the Director of Finance be granted authority to make year-end transfers in the General Fund of not more than \$5,000 per Service Unit.

Motion Passed 3-0-0

MOVED by Deputy Mayor Bress, seconded by Councilor Smith to recommend to the Town Council the approval of the following transfers to cover projected year-end deficits:

- \$11,210 from Safety Services to General Government
- \$26,390 from Safety Services to Development Services
- \$13,930 from Safety Services to Town Support for Education

Mr. Bourke stated the General Government service unit is projected to be over budget by \$11,210, which brings the FY 23 General Fund funding to the service unit to \$1,230,280 as opposed to the adopted budget of \$1,219,070. The main driver for this are additional costs associated with legal fees for workers compensation cases. It is recommended that a transfer of \$11,210 be made from the FY 23 Safety Services budget.

The Development Services service unit is projected to be over budget by \$26,390, which brings the FY 23 General Fund funding to the service unit to \$1,528,660 as opposed to the adopted budget of \$1,502,270. The main drivers for this are additional costs associated with wage adjustments related to market conditions, additional part-time coverage, vehicle repairs and vacation payout related to a retirement. It is recommended that a transfer of \$26,390 be made from the FY 23 Safety Services budget.

The Town Support for Education service unit is projected to be over budget by \$14,930, which brings the FY 23 General Fund funding to the service unit to \$5,829,910 as opposed to the

adopted budget of \$5,814,980. The main driver for this are higher costs associated with nursing services for Aid to Private Education. It is recommended that a transfer of \$14,930 be made from the FY 23 Safety Services budget.

At this time, there are no service units that are projected to need a year-end transfer by the Finance Director. However, we respectfully request that the Finance Committee recommend to the Town Council that the Finance Director be granted authorization to make year-end transfers of up to \$5,000 in the event a service unit exceeds the original budget authorization.

Councilor Smith commented on the repairs within building safety services.

Motion Passed 3-0-0

6. REVIEW OF YEAR END PURCHASE ORDERS

MOVED by Deputy Mayor Bress, seconded by Councilor Smith that the Finance Committee recommend to the Town Council that the FY 23 General Fund year-end open purchase orders as presented on "Attachment A" be extended until October 16, 2023.

Mr. Bourke stated attached are FY 23 year-end purchase orders as of June 12, 2023 for the Finance Committee's review. When goods and services are not able to be received and paid for in the current fiscal year, purchase orders encumbering the funds for those goods or services must be extended into the upcoming fiscal year. By extending the purchase orders into the new fiscal year, the Town Council is formally extending budgetary authority for that item or service.

There are fourteen FY 23 General Fund open purchase orders totaling \$209,832 that are expected to be continued into FY 24. The list of these purchase orders is attached.

Councilor Smith asked if the extensions for public works were recent. Town manager Souza state that for one of them they wanted to see where the department's year end expenses were going to come in at while the other they were working on researching the specific needed for that piece of equipment.

Deputy Mayor Bress asked if the Holdsworth group has more work to do on the EMS Study. Town Manager Souza stated that they are currently working on this and are about 40% complete. It is anticipated to be completed by mid-summer.

Motion Passed 3-0-0

7. STAFF REPORTS

Town Manager Souza provided information on the recent bond issuance for the Town of Windsor.



8. APPROVAL OF MINUTES

MOVED by Deputy Mayor Bress, seconded by Councilor Smith, to approve the unapproved minutes of the March 29, 2023 meeting as presented.

Motion Passed 3-0-0

9. ADJOURNMENT

MOVED by Deputy Mayor Bress, seconded by Councilor Smith, to adjourn the meeting at 6:49 p.m.

Motion Passed 3-0-0

Respectfully submitted by,

Scott Colby
Recording Secretary