

**Board of Finance
Regular Meetings**

January 21, 2014
(Tuesday)

February 18, 2014
(Tuesday)

March 17, 2014

April 21, 2014

May 19, 2014
7:30

June 16, 2014
7:30

July 21, 2014
7:30

August 18, 2014
7:30

September 15, 2014
6:30

October 20, 2014
6:30

November 17, 2014
6:30

December 15, 2014
6:30

**TOWN OF EAST HAMPTON
EAST HAMPTON, CT 06424**

BOARD OF FINANCE
Regular Meeting Agenda
Monday, December 15, 2014

6:30 PM

Location: Town Hall Meeting Room

1. Call to Order
2. Pledge of Allegiance
3. Approval of Minutes of Meeting(s) *
 - a) November 17, 2014 – Regular meeting
4. Public Remarks
5. Chairman Remarks – Board of Finance resignation (Don Coolican)
6. Special presentations
7. Correspondence
8. Status Reports (Financial)
 - a) 2014-2015 Revenue
 - b) 2014-2015 Expenditures
9. Financial Transactions
10. New Business *
 - a) Approval of the 2015 regular meeting calendar
 - b) Approval of the FY 2015-2016 budget calendar
 - c) Results of note sale
11. Continued Business *
 - a) High School Renovation project update
 - b) CNG proposed expansion
 - c) 2015-2016 Budget
12. Liaison's Reports
 - a) Town Council
 - b) Board of Education
 - c) Economic Development Commission
 - d) Lake / Conservation
 - e) Fire Commissioners
 - f) Brownfields/Redevelopment
 - g) Park & Rec. Advisory Board
 - h) Water Task Force
 - i) Town Facilities Evaluation Committee
13. Public Remarks
14. Town Manager's Report
15. Adjournment

* - Potential action item

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TOWN OF EAST HAMPTON
YEAR-TO-DATE BUDGET REPORT
FISCAL YEAR 2014-2015

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FOR 2015 13

ACCOUNTS FOR: 01 GENERAL FUND	ORIGINAL ESTIM REV	ESTIM REV ADJSTMTS	REVISED EST REV	ACTUAL YTD REVENUE	REMAINING REVENUE	PCT COLL
40 Property taxes	-31,130,433	0	-31,130,433	-17,113,615.39	-14,016,817.61	55.0%
41 Investment income	-25,000	0	-25,000	-1,555.49	-23,444.51	6.2%
42 License, permit & FEES	-414,140	0	-414,140	-162,502.37	-251,637.63	39.2%
43 Federal grants	-2,258	0	-2,258	.00	-2,258.00	.0%
44 STATE & LOCAL GRANTS	-8,618,530	0	-8,618,530	-2,096,740.86	-6,521,789.14	24.3%
45 Local gov. payments	-12,500	0	-12,500	-6,654.93	-5,845.07	53.2%
47 Other revenue	-83,065	0	-83,065	-26,257.97	-56,807.03	31.6%
48 Oper. Transfers In	0	0	0	-2,467.75	2,467.75	100.0%
4D DONATIONS/CONTRUB.	0	0	0	-800.00	800.00	100.0%
TOTAL GENERAL FUND	-40,285,926	0	-40,285,926	-19,410,594.76	-20,875,331.24	48.2%

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TOWN OF EAST HAMPTON
YEAR-TO-DATE BUDGET REPORT
FISCAL YEAR 2014-2015

PG 1
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FOR 2015 13

ACCOUNTS 01	FOR: GENERAL FUND	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENC/REQ	AVAILABLE BUDGET	PCT USED
01010000	Town Manager's Department	327,032	0	327,032	122,037.41	5,000.00	199,994.59	38.8%
01020000	Town Council/Special Progr	21,986	0	21,986	12,214.09	.00	9,771.91	55.6%
01040000	LEGAL	145,000	0	145,000	42,347.08	.00	102,652.92	29.2%
01050000	Town Hall/Annex	251,910	0	251,910	104,926.46	38,461.82	108,521.72	56.9%
01060135	Finance and Accounting	441,387	0	441,387	194,941.28	910.75	245,534.97	44.4%
01060136	Collector of Revenue	165,190	0	165,190	66,343.16	170.80	98,676.04	40.3%
01060137	Assessor	177,683	0	177,683	64,690.31	505.12	112,487.57	36.7%
01060138	Board of Assessment Appeal	1,938	0	1,938	50.00	.00	1,888.00	2.6%
01070000	Town Clerk	162,807	0	162,807	61,645.47	16,438.34	84,723.19	48.0%
01080000	Registrars/Elections	45,483	0	45,483	23,685.44	.00	21,797.56	52.1%
01090000	General Insurance	320,450	0	320,450	225,290.10	37,723.54	57,436.36	82.1%
01100000	Probate Court	14,802	0	14,802	7,401.00	.00	7,401.00	50.0%
01110000	Employee Benefits	1,355,422	0	1,355,422	408,995.41	.00	946,426.59	30.2%
01120000	Contingency	20,000	0	20,000	.00	.00	20,000.00	.0%
01150000	Information Technology	76,293	0	76,293	34,126.28	.00	42,166.72	44.7%
01210211	Police Administration	307,409	0	307,409	125,129.30	9,347.38	172,932.32	43.7%
01210212	Regular Patrol	1,359,746	0	1,359,746	522,815.95	6,183.03	830,747.02	38.9%
01210213	Lake Patrol	3,716	0	3,716	878.65	.00	2,837.35	23.6%
01210214	Animal Control	38,771	0	38,771	18,028.51	.00	20,742.49	46.5%
01220221	Firefighting	280,313	0	280,313	52,047.41	1,806.31	226,459.28	19.2%
01220223	Fire Marshall	48,660	0	48,660	21,076.96	.00	27,583.04	43.3%
01220225	Town Center Fire System	9,050	0	9,050	1,119.30	.00	7,930.70	12.4%
01230000	Ambulance	6,500	0	6,500	2,055.82	.00	4,444.18	31.6%
01240000	Emergency Management	15,068	0	15,068	2,834.50	.00	12,233.50	18.8%
01250000	Communications	124,640	0	124,640	60,774.41	62,417.50	1,448.09	98.8%
01260000	Street Lighting	59,000	0	59,000	14,845.08	.00	44,154.92	25.2%
01310000	Health Department	115,813	0	115,813	57,906.50	57,906.50	.00	100.0%
01320000	Human Services	115,203	0	115,203	36,680.13	280.00	78,242.87	32.1%
01330000	Senior Center	118,141	0	118,141	36,515.35	2,439.85	79,185.80	33.0%
01340000	Transportation	52,600	0	52,600	26,300.00	26,300.00	.00	100.0%
01350000	Community Services	5,250	0	5,250	4,620.00	.00	630.00	88.0%
01360000	CEMETERY CARE	5,000	0	5,000	.00	.00	5,000.00	.0%
01370000	Commission on Aging	1,000	0	1,000	272.97	.00	727.03	27.3%
01410000	Building, Planning & Zonin	348,061	0	348,061	145,397.71	1,003.38	201,659.91	42.1%
01420000	Econ. Development Commissi	9,286	0	9,286	1,057.68	.00	8,228.32	11.4%
01430000	Conservation & Lake Commis	15,685	0	15,685	2,759.30	7,957.00	4,968.70	68.3%
01460000	Redevelopment Agency	2,804	0	2,804	274.74	.00	2,529.26	9.8%
01470000	Middle Haddam Historic Dis	1,765	0	1,765	94.13	.00	1,670.87	5.3%
01510000	Public Works Admin.	1,382,995	0	1,382,995	491,151.81	15,359.47	876,483.72	36.6%
01520000	Engineering	60,000	0	60,000	6,845.64	.00	53,154.36	11.4%
01530000	Town Garage	77,192	0	77,192	13,124.71	.00	64,067.29	17.0%
01540000	Townwide Motor Fuel	180,529	0	180,529	38,374.57	.00	142,154.43	21.3%
01550000	Road Materials	350,000	0	350,000	2,239.27	28,218.00	319,542.73	8.7%
01560000	Transfer Station	138,662	0	138,662	39,970.59	.00	98,691.41	28.8%

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TOWN OF EAST HAMPTON
YEAR-TO-DATE BUDGET REPORT
FISCAL YEAR 2014-2015

PG 2
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FOR 2015 13

ACCOUNTS FOR: 01 GENERAL FUND	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENC/REQ	AVAILABLE BUDGET	PCT USED
01570000 Septage Disposal	2,400	0	2,400	2,376.00	.00	24.00	99.0%
01610610 Park & Recreation	388,789	0	388,789	173,990.80	890.66	213,907.54	45.0%
01660000 Arts & Cultural Commission	1,950	0	1,950	.00	.00	1,950.00	.0%
01670000 Community Center	157,449	0	157,449	46,071.92	1,274.02	110,103.06	30.1%
01680681 E Hampton Public Library	435,618	0	435,618	163,791.59	1,267.00	270,559.41	37.9%
01680682 Middle Haddam Library	20,000	0	20,000	.00	.00	20,000.00	.0%
01710711 General Obligation Bonds-P	1,040,000	0	1,040,000	815,000.00	.00	225,000.00	78.4%
01720721 General Obligation Bonds-I	259,680	0	259,680	136,356.89	.00	123,323.11	52.5%
01810000 Operating Transfers Out	954,701	0	954,701	.00	.00	954,701.00	.0%
TOTAL GENERAL FUND	12,020,829	0	12,020,829	4,431,471.68	321,860.47	7,267,496.85	39.5%

East Hampton Board of Finance

2015

Scheduled Meeting Dates

January 20, 2015 (Tues)

February 17, 2015 (Tues)

March 16, 2015

April 20, 2015

May 18, 2015 **(7:30)**

June 15, 2015 **(7:30)**

July 20, 2015 **(7:30)**

August 17, 2015 **(7:30)**

September 21, 2015

October 19, 2015

November 16, 2015

December 21, 2015

Location: Town Hall Meeting Room

Time: 6:30 PM (unless otherwise noted)

Approved: December 15, 2014

Amended:

Budget Calendar Fiscal Year 2015-2016

Date	Description
January 15, 2015 (Thur.)	Submit budget requests to Finance Department
February 05, 2015 (Thur.)	Submit budget narratives to Finance Department
February 24, 2015 (Tues.)	Press Release on Budget workshop
March 03, 2015 (Tues.)	Press Release on Budget deliberations
March 16, 2015 (Mon.)	Board of Finance Regular Meeting - <u>Town and Board of Education Budget Presentation</u> (Review deliberations and gather input from public and other boards) Time: 6:00 Location: Middle School Library
March 17, 2015 (Tues.)	Budget workshop (6:00 - 8:30) Public Works / Police / Building Dept. / Capital
March 19, 2015 (Thur.)	Budget workshop (6:00 – 8:30) Fire Dept. / Emer. Mgmt. / EDC / Conservation / MHHL
March 20, 2015 (Fri.) *	Budget workshop (2:00 – 4:00) Senior Center / Library / Youth & Family Svs. / Park & Rec.
March 20, 2015 (Fri.) *	Budget workshop (4:00- 6:00) Board of Education
March 21, 2015 (Sat.)	Budget workshop (8:30 – 10:30) Town Operations
	*- Location: Library Community Room
March 23, 2015 (Mon.)	Board of Finance special meeting – Budget deliberations 6:30 PM Middle School Library
March 30, 2015 (Mon.)	Board of Finance public hearing (Middle School Library - 6:30PM)
April 01, 2015 (Wed.)	Board of Finance Special Meeting 6:30 P.M. (Middle School Library)
April 07, 2015 (Tues.)	Submit Board of Finance budget to members of Town Council
t/b/d	Town Council Special Meeting 6:30 P.M. – Adoption of Annual Budget
April 27, 2015 (Mon.)	Town meeting (Town Hall – 7:00 P.M.)
April/May 2015	Rivereast advertisement on budget
May 5, 2015 (Tues.)	Town VOTE (Middle School)
June 2015	Set mill rate

Note: All meetings to be held in the Town Hall meeting room except as noted above.
For more information call 860-267-4468.

The Town Council and Board of Education are invited and encouraged to attend all meetings

*** SCHEDULE SUBJECT TO CHANGE ***

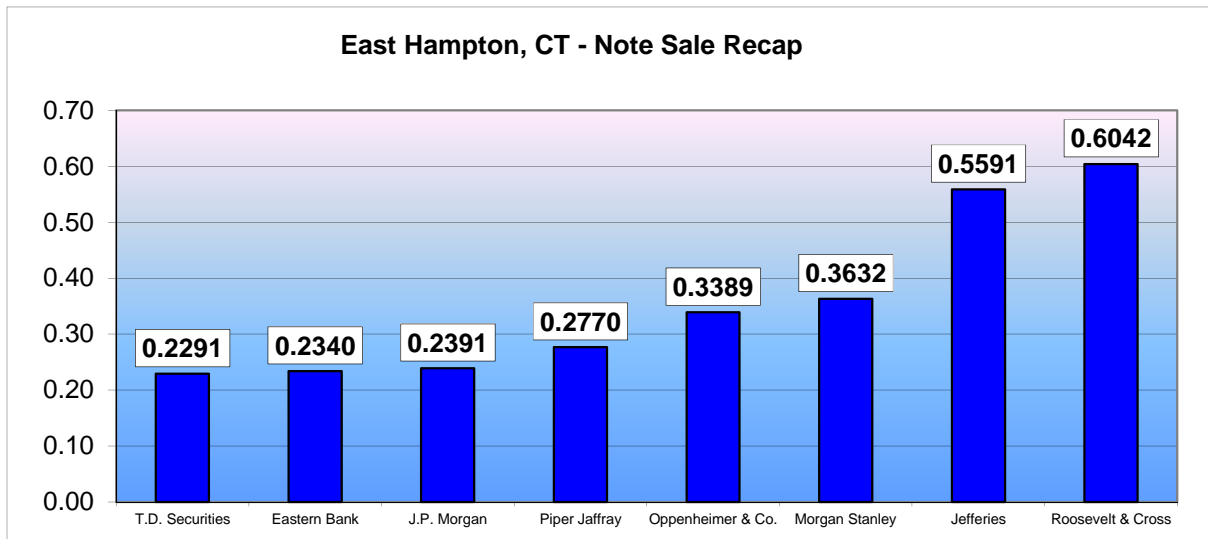
Town of East Hampton, Connecticut

\$16,415,000 General Obligation Bond Anticipation Notes

Dated: December 19, 2014

To Mature: December 18, 2015

Bidder	Amount	Coupon	Premium	NIC	Rank
T.D. Securities	Full	1.250%	\$ 167,104.70	0.2291	1
Eastern Bank	Full	1.250%	166,313.13	0.2340	2
J.P. Morgan	Full	2.000%	288,247.40	0.2391	3
Piper Jaffray	Full	1.000%	118,352.15	0.2770	4
Oppenheimer & Co.	Full	0.750%	59,105.00	0.3389	5
Morgan Stanley	Full	1.000%	104,235.25	0.3632	6
Jefferies	Full	1.250%	113,101.00	0.5591	7
Roosevelt & Cross	Full	1.250%	105,712.60	0.6042	8



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TOWN OF EAST HAMPTON
PROJECT BUDGET REPORT

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THROUGH EOY 2015

DESCRIPTION	ENCUMBRANCE	INCEP REV BUDGET	* * * * * MONTH TO DATE	* * * * * QUARTER TO DATE	* * * * * YEAR TO DATE	* * * * * PROJECT TO DATE	AVAILABLE BUDGET
54 CAPITAL PROJECTS							
93766 High School Renovation Proj.							
54940000 5120 Part Time/Seasonal Salaries	0	.00	.00	.00	.00	1192.22	-1192.22
54940000 5220 Social Security	0	.00	.00	.00	.00	73.28	-73.28
54940000 5221 Medicare	0	.00	.00	.00	.00	17.13	-17.13
54940000 5330 Professional/Tech. Services	0	50000.00	.00	.00	.00	8381.40	41618.60
54940000 5339 Architectural Design	769483	2728798.00	.00	.00	317869.44	1957014.90	2299.75
54940000 5340 Other Professional Services	87859	565620.00	.00	.00	56333.75	87991.28	389770.00
54940000 5342 Project Management	1136928	1494968.00	.00	.00	25726.43	359040.74	-1001.00
54940000 5520 Property/Liability Insurance	0	125000.00	.00	.00	.00	.00	125000.00
54940000 5590 Other Purchased Services	0	65000.00	.00	.00	.00	.00	65000.00
54940000 5720 Buildings	0	41026580.00	.00	.00	.00	.00	41026580.00
54940000 5743 Furniture & fixtures	0	2026500.00	.00	.00	.00	.00	2026500.00
54940000 5830 Interest	0	380000.00	.00	.00	.00	.00	380000.00
54940000 5850 DEBT ISSUANCE COSTS	0	50000.00	.00	.00	.00	.00	50000.00
54940000 5990 Contingency	0	3182534.00	.00	.00	.00	.00	3182534.00
TOTAL High School Renovation Proj.	1994270	51695000.00	.00	.00	399929.62	2413710.95	47287018.72
TOTAL CAPITAL PROJECTS	1994270	51695000.00	.00	.00	399929.62	2413710.95	47287018.72
TOTAL EXPENSES	1994270	51695000.00	.00	.00	399929.62	2413710.95	47287018.72
GRAND TOTALS	1994270	51695000.00	.00	.00	399929.62	2413710.95	47287018.72

AUTHORIZED SIGNATURE: _____