



Town of Simsbury

933 Hopmeadow Street Simsbury, Connecticut 06070

Board of Finance Agenda Submission

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June 11, 2020

Ericka Butler
Town Clerk
Simsbury, CT 06070

Dear Ms. Butler:

A **Regular Meeting** of the Board of Finance will be held at **5:45 PM** on **Tuesday, June 16, 2020**, in the Main Meeting Room of the Simsbury Town Hall, 933 Hopmeadow Street, Simsbury, Connecticut.

The Agenda is as follows:

1. Call to Order
2. Pledge of Allegiance
3. Approval of Minutes:
 - May 19, 2020
4. Finance Director's Report
5. Approval of Tax Collector Suspense List
6. Special Revenue Funds Review
7. Retirement Plan Sub-Committee Quarterly Update (Oral Report)
8. Defined Contribution and Deferred Compensation Pension Plan Record Keeper Services Selection (Potential Investment Changes)
9. School Facilities Long Range Planning Update (Oral Report)
10. Debt Planning: Capital Reserve & Fund Balance Discussion
11. Communications
 - April 2020 Building Department Report
12. Adjourn

Yours Truly,
Robert Pomeroy
Chairman

Board of Finance Regular Meeting Schedule:
7/21/20, 8/18/20, 9/15/20, 10/20/20, 11/17/20, 12/15/20, 1/19/21

Board of Finance
TOWN OF SIMSBURY, CONNECTICUT
SPECIAL MEETING MINUTES
Tuesday, May 19, 2020 at 5:45 P.M.
Zoom Meeting/Simsbury Community Television Live Stream

PRESENT: Lisa Heavner, Arthur House, Derek Peterson, Robert Pomeroy, Kevin Prell, Linda Schofield

ALSO PRESENT: Sean Askham, BOS; Maria Capriola, Town Manager; Tom Fitzgerald, Management Specialist; Wendy Mackstutis, BOS; Amy Meriwether, Director of Finance/Treasurer; Lydia Tedone, BOE; Tom Tyburski, Culture, Parks & Recreation Director; Eric Wellman, First Selectman

1. Call to Order - Establish Quorum

Mr. Pomeroy called the meeting to order at 5:47 P.M.

2. Pledge of Allegiance

All present stood for the Pledge of Allegiance.

3. Approval of Minutes - May 5, 2020

Mr. Pomeroy moved to adopt the minutes of the May 5, 2020 Special Meeting. The motion was seconded by Mr. House. All were in favor and the motion passed unanimously.

4. Simsbury Farms Fund - Summer 2020 Pool Season

Ms. Capriola provided an overview of financials if the pool is permitted to open, noting a potential deficit and a revised fee schedule. Mr. Tyburski noted there will be guidance from the Governor issued tomorrow on a date for opening and on capacity. He added the Farmington Valley Health District (FVHD) is reviewing a plan. Discussion about the fee schedule and season passes followed. There was general agreement among Board of Finance members that fees should remain the same. Further discussion followed.

5. Board of Education Budget Status Report

Ms. Meriwether noted highlights from the Quarterly Financial Report as of March 31, 2020. She noted one of the Town's more restrictive state Choice grants for after-school programs may result in a turn back of funds between \$20,000-30,000. This does not impact the Board of Education budget as it is part of their grants funding. On the revenue side, Ms. Meriwether indicated building use revenue will have a projected deficit and tuition revenue will have some savings for a zero-net impact.

Under expenditures, she noted the percent spent to date of the Total Public Budget is 70.83%, in line with the same time last year. Under the General Control section, she noted additional staffing coverage in the Central Business Office due to medical leave, but with COVID-19 savings, they should be able to cover that increased expense. Under Transportation, she noted the contract was renegotiated, resulting in substantial savings. Under Insurance and Pension, she noted the Non-lapsing Fund will not need to be used due to COVID-19 savings. She indicated

Out-of-district tuition will have a deficit this year, noting a significant increase in special education services. Questions and discussion followed.

6. School Facilities Long Range Planning Update (Oral Report)

Mr. Peterson noted he had no update as there is a meeting on May 20. Ms. Meriwether added that at the last Board of Education meeting, the committee reported they were down to two options. She noted that the committee will be meeting on May 20 and the Board of Education plans to make a decision at their next meeting. She will then bring that information to the Board of Finance. Discussion followed and it was requested that the architects present to the Board of Finance. Ms. Schofield noted this will be an iterative process with Board of Finance involvement. Mr. Pomeroy indicated that was the intent of Superintendent Curtis and added that the Board of Finance will be working with the Board of Education on how to pay for this and if the Town can pay for this. There was further discussion about the effects of COVID-19 on schools.

7. Finance Director's Report

Ms. Meriwether noted her updated list of grants and donations. She gave a brief update on the Defined Contribution and Deferred Compensation Plans RFQ process, noting they have narrowed down the decision to two preferred vendors. Once a selection is made, they will present to the Retirement Plan Subcommittee on June 9.

Next, Ms. Meriwether referenced a COVID-19 Impact Update for the Town. She reported there are 25 approved applications for the tax deferment program as of May 18, which is a deferment of about \$170,000 in taxes. She then referenced COVID-19 expenditures and anticipated savings, noting the Town General Fund impact of about \$35,000 in costs to date and a year-end estimate of about \$48,108.15 in costs. She further noted additional savings in the areas of staffing, cancelled conference and education, the cancelled referendum, and a large increase in Town Clerk revenue related to refinancing. The net year-end savings from COVID-19 for the Town is estimated at \$49,391.85. She indicated anticipated FEMA reimbursement as well.

Ms. Meriwether noted that the total year-end results will see an anticipated surplus of about \$290,000 on the Town side. She noted that this surplus does not include the budgeted use of reserves of \$850,000 or unbudgeted bond premium revenue of \$1,021,000. Questions and discussion regarding Health Insurance Fund operating transfers and stop-loss insurance followed. Ms. Heavner noted that the initial estimate for stop-loss insurance seemed high and asked for an update when those numbers are firm.

Next, Ms. Meriwether provided a Board of Education COVID-19 Impact summary, noting a major reduction in revenue from pay-to-play fees, expenditures in the Food Service Fund, transportation savings, substitute teacher savings, instructional supply savings, conference and education savings and utility savings, resulting in a net impact of about \$696,000 in savings. Additional expenditures in insurance, out-of-district tuition, retirements, and business office staffing will result in the Board of Education seeing an estimated net year-end savings of about \$330,000 as of June 30, 2020. Ms. Schofield asked for an update on Board of Education planned use of the previously paid for extra food purchases.

Under Health Insurance Fund, Ms. Meriwether reported an expected decrease in insurance claims for the months of April, May and June due to COVID-19 and no dental insurance claims to date during that time. Under Social Services Fund, she referenced an updated statement of revenues, expenditures and changes in fund balance. She further noted an increase in need for social service assistance.

8. Adopt the Budget and Set the Mill Rate for FY20/21

Mr. Pomeroy read the following questions to be voted on by the Board of Finance:

1. Shall the appropriation recommended and approved by the Board of Finance for the purposes of paying the expenses of the Board of Selectmen annual budget for the fiscal year ending June 30, 2021, be approved and implemented in the amount of \$24,104,638? All were in favor and the question passed unanimously.

2. Shall the appropriation recommended and approved by the Board of Finance for the purposes of paying the expenses of the Board of Education annual budget for the fiscal year ending June 30, 2021, be approved and implemented in the amount of \$72,309,061? All were in favor and the question passed unanimously.

3. Shall the appropriation recommended and approved by the Board of Finance for the purposes of paying the expenses of Sewer Use Fund (Sewer Treatment Plant), Residential Rental Properties, Simsbury Farms/Special Programs, Non-Public Schools, Debt Retirement / Capital and Capital Non-Recurring annual budgets for the fiscal year ending June 30, 2021, be approved and implemented in the amount of \$12,429,922? All were in favor and the question passed unanimously.

MOTION: Mr. Pomeroy made a motion, effective May 19, 2020 to set the Mill Rate for the Fiscal Year 2020/2021 at 37.09 mills. The Motion was seconded by Ms. Schofield.

Ms. Heavner pointed out that the Mill Rate in the motion does not include the Fire District Mill Rate of 1.19. Ms. Capriola noted the Board of Finance is responsible for setting the Town Mill Rate only. Ms. Heavner clarified that the total Mill Rate, including the Fire District, is 38.28.

All were in favor and the motion passed unanimously.

Ms. Schofield asked that a response be sent to Mr. Rinaldi, who contacted her regarding response to his questions about the Board of Education. Mr. Pomeroy noted he will ask Mr. Curtis to respond.

9. Communications

• CCM Fee Correspondence

Ms. Meriwether referenced a letter from the Connecticut Conference of Municipalities (CCM) regarding issuing a check for half of Simsbury's dues and fees, an estimated \$12,000.

10. Discussion on Special Revenue Funds

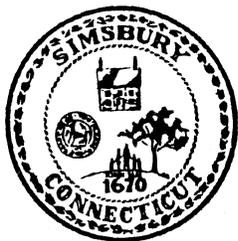
Mr. Pomeroy noted further discussion on this topic will take place at the June meeting.

11. Adjourn

MOTION: Ms. Schofield made a motion to adjourn at 7:05 P.M. Mr. House seconded the motion. All were in favor and the motion passed unanimously.

Respectfully submitted,

Karen Haberlin
Commission Clerk



Town of Simsbury

933 HOPMEADOW STREET ~ SIMSBURY, CONNECTICUT 06070

To: Board of Finance
From: Amy Meriwether, Finance Director/Treasurer
CC: Maria Capriola, Town Manager
Date: June 16, 2020
Re: Finance Director's Report

Grants and Donations

Below is a listing of donations and grant applications approved by the Board of Selectmen at their regular meeting on June 8, 2020:

- Greater Hartford Transit District Dial-A-Ride Assistance Grant – \$52,800 to support 80% of the purchase of a new Dial-A-Ride vehicle. The proposed replacement vehicle cost is \$66,000, of which the Town's share would be \$13,200. The \$13,200 would be funded via the Dial-A-Ride user fees from the Dial-A-Ride fund. This capital purchase is part of the adopted FY20/21 capital plan.
- Archdiocese of Hartford Donation – \$3,500 to provide food assistance to Simsbury residents in need

COVID-19 Related Items Update

Tax Deferment Program

On April 6, 2020, the Board of Selectmen approved the Property Tax Deferral Program and Low Interest Rate Program for the FY20/21 budget year as a way to assist residents in need during the COVID-19 pandemic. As of June 8, 2020, the Town has approved 42 applications and deferred an estimated \$233,000 in taxes. Another two applications are pending.

FEMA and State Reimbursement Update

On Monday, June 8th, the State of CT held an informational session on the Municipal Coronavirus Relief Fund Program. During this session guidance was provided on how to apply to OPM for COVID-19 relief funding, program eligibility requirements and an overview of available funds.

The Town of Simsbury has been approved for COVID-19 relief reimbursement up to \$55,800. In order to make a request for reimbursement the Town must first exhaust all available federal funding including FEMA. Once exhausted, the Town can then apply to OPM for any remaining COVID-19 expenditures to be reimbursed. Expenditures to be reimbursed must meet the following criteria:

- Necessary expenditures incurred due to the public health emergency with respect to COVID-19
 - Funds may not be used to substitute for lost revenue
- Not budgeted as of March 27, 2020 when the CARES Act was enacted
 - May not supplant state or municipal spending
- Incurred on or after March 1, 2020, through December 30, 2020

Reimbursements are only for expenditures incurred thru June 30, 2020 and are applied towards to the \$55,800 approved funding relief. They are expecting additional allotments will be made available to municipalities for additional expenditures incurred after July 1st.

Health Insurance Stop Loss Update

At the last Board of Finance meeting on May 19, 2020, the Board was made aware of the fact that our stop loss insurance proposals were coming in higher than anticipated. We had initially budgeted for a 14% increase in our stop loss insurance given current markets at the time of budget development. However, our most favorable proposal with our current vendor came in at an increase of 27.5%. The Board asked staff to follow up with our consultants to find out if CT Prime was contacted for a proposal.

In discussion with Lockton Companies, our benefits consultants, they did not initially reach out to CT Prime for a proposal because CT Prime's stop loss is with Anthem. Lockton went directly to Anthem instead of going through CT Prime to avoid the additional cost that CT Prime would add to the Anthem rates. In addition, CT Prime would not accept Lockton's stop loss provisions which includes no new lasers on renewal, a second year rate cap and the Lockton Clinical Review Services.

Upon further discussion with CT Prime, it was noted that CT Prime was moving insurers, away from Anthem. In turn, Lockton reached out to CT Prime for a proposal. The increase associated with the CT Prime stop loss insurance was 28.2% which was still higher than our current vendor. Management has decided to retain the Town's current vendor, Sun Life for stop loss coverage in FY20/21.

Cafeteria Fund

At the last Board of Finance meeting on May 19, 2020, the Board requested additional detail around the projected loss in the Board of Education cafeteria fund related to COVID-19. As you will recall the fund is expected to see a loss of about \$90,000 thru June 30, 2020.

As you are aware even though schools were closed from the pandemic, the food services program remained open for families to utilize as needed. This took a major toll on the revenue of the fund. I was able to compare financial statements for the period July – April 2019 compared with that of July – April 2020 (most recent available). The main losses in revenue came from the following:

- An almost \$35,000 decrease in revenue related to advanced meal payments that would be received during the year.
- An almost \$40,000 decrease in revenue related to no additional "AlaCarte" sales
- An almost \$10,000 decrease in federal grant funds – since students are no longer taking advantage of the free and reduced lunch program, the fund is not able to recoup the federal funding reimbursement for these students.

As anticipated there was a decreased in the cost of food as the number of students being served has decreased. There was only about a \$30,000 decrease in the cost food. One would expect this balance to be greater however, there are federal and state mandates associated with this program that prevented a further savings. Even though the program ceased for the majority of participants, the program was still required to purchase certain food utilizing the federal money received. If this does not happen, it puts the program's federal funding in jeopardy. The food required to be purchased utilizing federal dollars was all frozen and canned foods that will be stored over the summer to be used during the next school year.

Based on the above, this leaves a net loss to the fund of about \$55,000. But unfortunately, there were additional expenditures in the current year related to staff salaries that did not exist in the prior year. When the minimum wage increased, it impacted the food services program in the current fiscal year. Minimum wage workers salaries were increased to the new minimum wage and other worker's salaries had to be evaluated accordingly. This increased wages and taxes within the fund by about \$35,000.

In conclusion, the fund was impacted by the changes in minimum wage by about \$35,000 while the COVID-19 impact to the fund is about \$55,000. As a point of comparison, the fund ending FY19 with a surplus of about \$40,000, if there was no COVID-19 impact, the fund could have potentially ended with a slight surplus at the end of FY20.

Police Pension Arbitration

We have received a favorable outcome for the Town regarding the police pension arbitration case 2018-MBA-98. In a panel decision, the arbitration case was awarded in favor of the Town with the exception of one minor issue. The pension changes proposed by the Town and awarded are estimated to save approximately \$1,000,000 over the first 15 years. The police union proposal would have cost the town approximately \$940,000 over a 15 year period; it was rejected by the arbitration panel.



Town of Simsbury

933 Hopmeadow Street Simsbury, Connecticut 06070

Board of Finance Agenda Item Submission Form

1. **Title of Submission:** Approval of Tax Collector Suspense List

2. **Date of Board Meeting:** June 16, 2020

3. **Individual or Entity Making the Submission:**
Amy Meriwether, Finance Director/Treasurer; Colleen O'Connor, Tax Collector

4. **Action Requested of the Board of Finance:**
If the Board of Finance supports the recommendation of the Tax Collector, the following motion is in order:

Move, effective June 16, 2020 to approve the suspense list in the amount of \$114,056.60 and authorize Tax Collector Colleen O'Connor to transfer these accounts to the Suspense Tax Book.

5. **Summary of Submission:**
Each year, a suspense list is prepared for taxes that are deemed uncollectible. Taxes may be placed in suspense for a variety of reasons, including uncollectible motor vehicle taxes resulting from a taxpayer moving out of state, motor vehicle taxes for deceased taxpayers, or taxes that are uncollectible due to a federal bankruptcy discharge.

Regular motor vehicle and supplemental motor vehicle taxes comprise most of the suspense list. Most of the accounts that the Tax Collector is requesting to be moved to the suspense list have moved out of town or out of state. All motor vehicle accounts are held at the Department of Motor Vehicles and the taxpayers who still live in Connecticut will not be able to register a car in the State until the taxes are paid. All of the motor vehicle tax bills have been sent to a collection agency this month.

All of the personal property taxes have been turned over to the State Marshal for collections.

6. **Financial Impact:**
If approved, \$114,056.60 will be placed in suspense. The accounts will remain collectible for 15 years.

7. **Description of Documents Included with Submission:**

- Letter from Tax Collector with Suspense List



Town of Simsbury

933 HOPMEADOW STREET

P.O. BOX 495

SIMSBURY, CONNECTICUT 06070

Colleen O'Connor, CCMC - Tax Department

June 8, 2020

Robert Pomeroy
Chairman
Board of Finance

RE: APPROVAL OF SUSPENSE LIST IN THE AMOUNT OF \$ 114,056.60

To the best of my knowledge and belief the tax shown is uncollectible and approval is requested to transfer these accounts to the Suspense Tax Book.

Respectfully submitted *Colleen O'Connor* Tax Collector
Colleen O'Connor

Approved by _____ Chairman
Robert Pomeroy, BOARD OF FINANCE

Please sign and return
Copy to be filed with Town Clerk

DATE _____

Telephone (860) 658-3238
Facsimile (860) 658-3285

cocannon@simsbury-ct.gov
www.simsbury-ct.gov

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8:30 - 4:30 Tuesday through Thursday
Friday 8:30 - 1:00



Town of Simsbury

933 HOPMEADOW STREET

SIMSBURY, CONNECTICUT 06070

Colleen O'Connor, CC, MC - Tax Department

June 8, 2020

Robert Pomeroy
Chairman
Board of Finance

Dear Mr. Pomeroy:

I am submitting to the Board of Finance the annual Suspense List, which I am asking the Board to approve in the amount of \$114,056.60

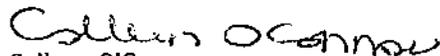
The regular motor vehicle and supplement motor vehicle taxes make up most of the Suspense List. The Department of Motor Vehicles now lets you register every 3 years. All motor vehicle accounts are held up at the Department of Motor Vehicles and the tax payers who still live in Connecticut will not be able to register a car in the state until the taxes are paid, but they now can wait 3 years to pay where before it was 2 years. All of the motor vehicle bills have been sent to a collection agency this month. (TaxServ).

This year we have C-TEC PPA ISC LLC on the 2015, 2016 & 2017 Grand List and that is a large part of why the suspense list is much high this year. The Assessment for the G/L of 2015 is \$527,963 and the 2016 G/L is \$464,175, 2017 G/L is \$400,388. The assessment was adjusted on the 2018 G/L to \$215,420.00. We are still in ongoing settlement negotiations with CTEC regarding their tax appeal.

Payments were being collected by the state marshal but have stopped. But all of the other Personal Property accounts have been turned over to the State Marshal for collections.

If you have any further questions, please feel free to call and we can discuss them.

Sincerely,


Colleen O'Connor
Tax Collector

Telephone (860) 658-3238
Facsimile (860) 658-3285

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Town of Simsbury

933 HOPMEADOW STREET

SIMSBURY, CONNECTICUT 06070

Colleen O'Connor, CC/MC
Tax Department

TOWN OF SIMSBURY SUSPENSE LIST June 2020

MOTOR VEHICLE REGULAR

LIST OF 2017	\$ 60,476.33
TOTAL	\$60,476.33

MOTOR VEHICLE SUPPLEMENTAL

LIST OF 2017	\$ 11,572.98
TOTAL	\$ 11,572.98

TOWN OF SIMSBURY SUSPENSE June 2020

PERSONAL PROPERTY

LIST OF 2015	\$ 6,681.98
LIST OF 2016	\$ 17,991.42
LIST OF 2017	\$ 17,333.89
TOTAL	\$ 42,007.29

TOTAL SUSPENSE
\$ 114,056.60

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Facsimile (860) 658-3285

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Friday 8:30 - 1:00

Town

Modify Suspense Report

TOWN OF SIMSBURY Date: 06/05/2020 Time: 09:03:46

Condition (s): Year: 2018, Type: 02 - PP, Order: Bill Number, Total Only: No, Recap by Dist: No

Bill #	Dst	Name	Code	Reason	Date	Town Due/Susp	Dist Due/Susp	Sewer Due/Susp	Total
2015-02-0040134		C-TEC PPA ISC LLC	09	SUSPENSE	06/05/2020	6,681.98			6,681.98
		PERSONAL PROPERTY # Of Acct: 1				6,681.98			
YR : 2015		TOTAL : 1				6,681.98			
2016-02-0040128		C-TEC PPA ISC LLC	09	SUSPENSE	06/05/2020	17,991.42			17,991.42
		PERSONAL PROPERTY # Of Acct: 1				17,991.42			
YR : 2016		TOTAL : 1				17,991.42			
2017-02-0040125		C-TEC PPA ISC LLC	09	SUSPENSE	06/05/2020	14,582.14			
2017-02-0040153	1	CHIMNEY AND MASONARY SERVICES LLC	09	SUSPENSE	06/05/2020	176.64			
2017-02-0040197		CT AUTO SPA LLC	09	SUSPENSE	06/05/2020	72.65			
2017-02-0040227	1	DIMATTEO LUCA	09	SUSPENSE	06/05/2020	81.29			
2017-02-0040237		DRE CONTRACTING	09	SUSPENSE	06/05/2020	57.83			
2017-02-0040319		GOODWIN LAURIE	09	SUSPENSE	06/05/2020	61.12			
2017-02-0040414		JB AUTO CARE MANAGEMENT LLC	09	SUSPENSE	06/05/2020	696.72			
2017-02-0040551	1	NORDEN MECHANICAL SERVICES INC	09	SUSPENSE	06/05/2020	315.94			
2017-02-0040631		QUANTITATIVE STRATAGIES GROUP LLC	09	SUSPENSE	06/05/2020	1,039.72			
2017-02-0040673		SAKI MURA OF SIMSBURY INC	09	SUSPENSE	06/05/2020	138.76			
2017-02-0040750		STEVENS ELECTRICAL COMPANY LLC	09	SUSPENSE	06/05/2020	111.08			
		PERSONAL PROPERTY # Of Acct: 11				17,333.89			
YR : 2017		TOTAL : 11				17,333.89			
Grand Total: 13						42,007.29			

Town

Modify Suspense Report

TOWN OF SIMSBURY Date: 06/05/2020 Time: 09:04:39

Condition (s): Year: 2018, Type: 88 - MV/MVS, Order: Bill Number, Total Only: No, Recap by Dist: No

Bill #	Dst Name	Code	Reason	Date	Town Due/Susp	Dist Due/Susp	Sewer Due/Susp	Total
2017-03-0050244	AHRENS JOHN F	09	SUSPENSE	06/05/2020	207.96			
2017-03-0050408	AMATO JULIE B	09	SUSPENSE	06/05/2020	131.84			
2017-03-0050466	ANDERSON NICHOLAS	09	SUSPENSE	06/05/2020	116.54			
2017-03-0050548	APONTE DEZSARAY C	09	SUSPENSE	06/05/2020	59.40			
2017-03-0050799	AZCUETA HEATHER R	09	SUSPENSE	06/05/2020	493.86			
2017-03-0051017	BARNARD KEVIN J	09	SUSPENSE	06/05/2020	174.82			
2017-03-0051051	BARR WILLIAM H JR	09	SUSPENSE	06/05/2020	191.21			
2017-03-0051052	BARR WILLIAM H JR	09	SUSPENSE	06/05/2020	478.56			
2017-03-0051153	BATTER A C	09	SUSPENSE	06/05/2020	179.91			
2017-03-0051238	BEDNARCYK SUSAN M	09	SUSPENSE	06/05/2020	79.76			
2017-03-0051488	BESTICK PAUL R	09	SUSPENSE	06/05/2020	176.64			
2017-03-0051552	BIRD JOSHUA T	09	SUSPENSE	06/05/2020	109.26			
2017-03-0051587	BLACK JASON R	09	SUSPENSE	06/05/2020	136.94			
2017-03-0051659	BOARDMAN NORMAN D	09	SUSPENSE	06/05/2020	92.87			
2017-03-0051711	BOLOGNESE EUGENE A	09	SUSPENSE	06/05/2020	438.90			
2017-03-0051792	BOSELMAN KONRAD A	09	SUSPENSE	06/05/2020	168.99			
2017-03-0051808	BOUCHARD NICHOLAS M	09	SUSPENSE	06/05/2020	37.51			
2017-03-0051862	BOURQUE PETER R JR	09	SUSPENSE	06/05/2020	190.48			
2017-03-0051958	BRATSLAVSKY PAUL	09	SUSPENSE	06/05/2020	71.38			
2017-03-0052136	BROWN ANSON M	09	SUSPENSE	06/05/2020	579.44			
2017-03-0052186	BRUDER JOHN D	09	SUSPENSE	06/05/2020	88.14			
2017-03-0052275	BULONE ROBERT	09	SUSPENSE	06/05/2020	213.42			
2017-03-0052276	BULONE ROBERT	09	SUSPENSE	06/05/2020	1,224.44			
2017-03-0052451	C.A. ESTHUS PROPERTY SERVICES & EXCAVATIO	09	SUSPENSE	06/05/2020	417.01			
2017-03-0052646	CANDELARIA VANESSA	09	SUSPENSE	06/05/2020	78.30			
2017-03-0052724	CAREY SHAWN R	09	SUSPENSE	06/05/2020	358.37			
2017-03-0052913	CAULTON DOMINIQUE N	09	SUSPENSE	06/05/2020	18.21			
2017-03-0053051	CHAMBERS EVA C	09	SUSPENSE	06/05/2020	98.70			
2017-03-0053052	CHAMBERS KYLE D	09	SUSPENSE	06/05/2020	98.33			
2017-03-0053053	CHAMBERS SCOTT J	09	SUSPENSE	06/05/2020	119.82			
2017-03-0053113	CHAUSE LAURA C	09	SUSPENSE	06/05/2020	251.66			
2017-03-0053114	CHAUSE LAURA C	09	SUSPENSE	06/05/2020	137.67			
2017-03-0053236	CHRISTINA WHITNEY E	09	SUSPENSE	06/05/2020	143.49			
2017-03-0053270	CIANCI ERIC J	09	SUSPENSE	06/05/2020	284.80			
2017-03-0053297	CISZEWSKI ROBERT J JR	09	SUSPENSE	06/05/2020	548.85			
2017-03-0053474	COLANGELO DANIELLA B	09	SUSPENSE	06/05/2020	288.08			
2017-03-0053501	COLGLAZIER GUY	09	SUSPENSE	06/05/2020	114.72			
2017-03-0053502	COLGLAZIER GUY L	09	SUSPENSE	06/05/2020	167.53			
2017-03-0053503	COLGLAZIER GUY L	09	SUSPENSE	06/05/2020	323.05			
2017-03-0053505	COLLEN PATRICIA A	09	SUSPENSE	06/05/2020	84.86			
2017-03-0053637	CONRAD DAVID B	09	SUSPENSE	06/05/2020	94.69			
2017-03-0053638	CONRAD DAVID B	09	SUSPENSE	06/05/2020	163.16			
2017-03-0053711	COOPER SHADE S	09	SUSPENSE	06/05/2020	310.30			
2017-03-0053807	COSENZA DAVID W	09	SUSPENSE	06/05/2020	741.88			
2017-03-0053865	COURTADE CLINTON L	09	SUSPENSE	06/05/2020	78.30			
2017-03-0053866	COURTADE CLINTON L	09	SUSPENSE	06/05/2020	114.72			
2017-03-0053879	COUTURE RICHARD L	09	SUSPENSE	06/05/2020	168.99			
2017-03-0053951	CREEDON MARK W	09	SUSPENSE	06/05/2020	150.41			
2017-03-0053988	CRONE LAWRENCE R	09	SUSPENSE	06/05/2020	374.03			
2017-03-0053989	CRONE LAWRENCE R	09	SUSPENSE	06/05/2020	26.22			
2017-03-0054030	CRUZ MONIQUE I	09	SUSPENSE	06/05/2020	252.39			
2017-03-0054120	CUZZONE MARLAINA J	09	SUSPENSE	06/05/2020	47.99			
2017-03-0054121	CUZZONE TIMOTHY S	09	SUSPENSE	06/05/2020	576.89			
2017-03-0054122	CUZZONE TIMOTHY S	09	SUSPENSE	06/05/2020	1,571.52			
2017-03-0054318	DAOUD SARGON D	09	SUSPENSE	06/05/2020	18.21			
2017-03-0054319	DAOUD TAMMIE	09	SUSPENSE	06/05/2020	151.14			

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2017-03-0054349	DAVIDSON MARY O	09	SUSPENSE	06/05/2020	74.66			
2017-03-0054522	DELEON LYNNETTE C	09	SUSPENSE	06/05/2020	218.16			
2017-03-0054568	DEMERS STACI L	09	SUSPENSE	06/05/2020	218.16			
2017-03-0054638	DEROSIER DANIEL P	09	SUSPENSE	06/05/2020	158.06			
2017-03-0054690	DEVOE KYLE W	09	SUSPENSE	06/05/2020	227.63			
2017-03-0054745	DILDIN NIKOLAY	09	SUSPENSE	06/05/2020	66.28			
2017-03-0054746	DILDIN NIKOLAY	09	SUSPENSE	06/05/2020	631.16			
2017-03-0054802	DJAMBAZOV JENNIFER L	09	SUSPENSE	06/05/2020	259.31			
2017-03-0054814	DODD CATHERINE A	09	SUSPENSE	06/05/2020	265.14			
2017-03-0054837	DOMINGOS SONIA	09	SUSPENSE	06/05/2020	320.50			
2017-03-0054898	DOOLEY EZRA J	09	SUSPENSE	06/05/2020	41.52			
2017-03-0054899	DOOLEY EZRA J	09	SUSPENSE	06/05/2020	18.21			
2017-03-0054922	DORFMAN KIM A	09	SUSPENSE	06/05/2020	144.22			
2017-03-0054983	DOWNING DARREN J	09	SUSPENSE	06/05/2020	114.72			
2017-03-0055113	DUFFY ZITA T	09	SUSPENSE	06/05/2020	45.45			
2017-03-0055423	EDGAR SARAH A	09	SUSPENSE	06/05/2020	70.02			
2017-03-0055424	EDGAR WILLIAM G	09	SUSPENSE	06/05/2020	223.25			
2017-03-0055425	EDGAR WILLIAM G	09	SUSPENSE	06/05/2020	525.18			
2017-03-0055497	ELFEKY LYNNE E	09	SUSPENSE	06/05/2020	453.79			
2017-03-0055501	ELITE LANDSCAPES	09	SUSPENSE	06/05/2020	250.57			
2017-03-0055679	ETTORRE KATHY	09	SUSPENSE	06/05/2020	164.62			
2017-03-0055861	FENELON ALLIE J	09	SUSPENSE	06/05/2020	99.43			
2017-03-0055874	FEOLA ANTONINA R	09	SUSPENSE	06/05/2020	207.96			
2017-03-0055878	FERGUSON CHAD A	09	SUSPENSE	06/05/2020	367.84			
2017-03-0055940	FIGUEROA JOSHUA Z	09	SUSPENSE	06/05/2020	562.69			
2017-03-0056062	FINNEGAN SEAN P	09	SUSPENSE	06/05/2020	132.57			
2017-03-0056435	GAGLIOTI JESSIE M	09	SUSPENSE	06/05/2020	664.30			
2017-03-0056509	GALVIN JONATHAN	09	SUSPENSE	06/05/2020	107.07			
2017-03-0056519	GAMBLE PHILLIPS	09	SUSPENSE	06/05/2020	294.71			
2017-03-0056544	GANTKIN JEFFREY T	09	SUSPENSE	06/05/2020	133.30			
2017-03-0056554	GARBY GRAHAM W	09	SUSPENSE	06/05/2020	705.46			
2017-03-0056623	GARVEY TERRELL M	09	SUSPENSE	06/05/2020	61.91			
2017-03-0056691	GEDDIS NATHAN A	09	SUSPENSE	06/05/2020	61.91			
2017-03-0056751	GEORGE REGINALD L	09	SUSPENSE	06/05/2020	181.74			
2017-03-0056752	GEORGE REGINALD L	09	SUSPENSE	06/05/2020	77.94			
2017-03-0056834	GIEBFRIED KENNETH J JR	09	SUSPENSE	06/05/2020	294.64			
2017-03-0056835	GIEBFRIED KENNETH J JR	09	SUSPENSE	06/05/2020	94.33			
2017-03-0056836	GIEBFRIED KENNETH J JR	09	SUSPENSE	06/05/2020	22.94			
2017-03-0056867	GILL LILY E	09	SUSPENSE	06/05/2020	242.19			
2017-03-0057068	GOLDBERG SABRINA C	09	SUSPENSE	06/05/2020	83.40			
2017-03-0057162	GORDON SCOTT W	09	SUSPENSE	06/05/2020	117.27			
2017-03-0057325	GRASHAW KURT E	09	SUSPENSE	06/05/2020	142.77			
2017-03-0057435	GRIFFIN PHILIP G	09	SUSPENSE	06/05/2020	113.99			
2017-03-0057456	GRIGGS DAVID M	09	SUSPENSE	06/05/2020	298.28			
2017-03-0057760	HANEY KELLY L	09	SUSPENSE	06/05/2020	585.27			
2017-03-0057869	HARTMAN DAVID C	09	SUSPENSE	06/05/2020	150.35			
2017-03-0057883	HARTZ BRANDY A	09	SUSPENSE	06/05/2020	246.56			
2017-03-0057988	HEBERT SARA J	09	SUSPENSE	06/05/2020	78.30			
2017-03-0058118	HERZOG BRIDGET	09	SUSPENSE	06/05/2020	232.00			
2017-03-0058191	HILL MICHAEL S	09	SUSPENSE	06/05/2020	332.88			
2017-03-0058192	HILL MICHAEL S	09	SUSPENSE	06/05/2020	76.48			
2017-03-0058197	HILL WENDY J	09	SUSPENSE	06/05/2020	89.23			
2017-03-0058374	HOLT THOMAS J	09	SUSPENSE	06/05/2020	102.70			
2017-03-0058627	HOOKE RICHARD M JR	09	SUSPENSE	06/05/2020	101.61			
2017-03-0058641	HOPKINS MARK W	09	SUSPENSE	06/05/2020	96.15			
2017-03-0058645	HOPMEADOW ASSOCIATES LLC	09	SUSPENSE	06/05/2020	524.08			

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2017-03-0059096	JAMES JOHN M	09	SUSPENSE	06/05/2020	94.33			
2017-03-0059108	JANJIC JOVANA	09	SUSPENSE	06/05/2020	95.64			
2017-03-0059158	JENNINGS GERALD T JR	09	SUSPENSE	06/05/2020	162.07			
2017-03-0059229	JOHNSON CAROL F	09	SUSPENSE	06/05/2020	71.38			
2017-03-0059230	JOHNSON CAROL L	09	SUSPENSE	06/05/2020	442.87			
2017-03-0059318	JONES LARRY D JR	09	SUSPENSE	06/05/2020	293.18			
2017-03-0059333	JONES SHEILA R	09	SUSPENSE	06/05/2020	124.19			
2017-03-0059334	JONES SHEILA R	09	SUSPENSE	06/05/2020	78.30			
2017-03-0059825	KELLOGG MELISSA J	09	SUSPENSE	06/05/2020	108.90			
2017-03-0059826	KELLOGG MELISSA J	09	SUSPENSE	06/05/2020	84.13			
2017-03-0059831	KELLY BONNI L	09	SUSPENSE	06/05/2020	90.69			
2017-03-0059845	KELLY KODY M	09	SUSPENSE	06/05/2020	269.51			
2017-03-0059876	KENNEDY BEVERLY H	09	SUSPENSE	06/05/2020	63.01			
2017-03-0059877	KENNEDY GREGORY M	09	SUSPENSE	06/05/2020	606.03			
2017-03-0059929	KERR MARC S	09	SUSPENSE	06/05/2020	113.99			
2017-03-0059964	KHOSHNEVISS HANNAH M	09	SUSPENSE	06/05/2020	135.12			
2017-03-0059965	KHOSHNEVISS HANNAH M	09	SUSPENSE	06/05/2020	215.61			
2017-03-0060099	KNIFFIN PETER M	09	SUSPENSE	06/05/2020	60.09			
2017-03-0060176	KORMAN MICHAEL J	09	SUSPENSE	06/05/2020	147.87			
2017-03-0060178	KORMAN SARAH E	09	SUSPENSE	06/05/2020	631.16			
2017-03-0060304	KROLL TODD W	09	SUSPENSE	06/05/2020	479.29			
2017-03-0060338	KUCINSKAS KEVIN R	09	SUSPENSE	06/05/2020	94.33			
2017-03-0060430	LACHOWICZ ANDRIA A	09	SUSPENSE	06/05/2020	142.77			
2017-03-0060442	LADDS LINDA M	09	SUSPENSE	06/05/2020	159.76			
2017-03-0060568	LANE CHRISTOPHER G	09	SUSPENSE	06/05/2020	452.70			
2017-03-0060689	LAURAY KAMAL A	09	SUSPENSE	06/05/2020	140.95			
2017-03-0060735	LAWRENCE PATRICIA	09	SUSPENSE	06/05/2020	367.84			
2017-03-0060926	LENG ARIANA C	09	SUSPENSE	06/05/2020	278.61			
2017-03-0061191	LITTLETON SANDRA L	09	SUSPENSE	06/05/2020	310.30			
2017-03-0061329	LOUNSBURY JOHN T	09	SUSPENSE	06/05/2020	276.06			
2017-03-0061524	MACDONALD KIMBERY M	09	SUSPENSE	06/05/2020	214.88			
2017-03-0061908	MARTIN-EVANS JENNIFER A	09	SUSPENSE	06/05/2020	119.09			
2017-03-0061913	MARTINEZ EDUARDO J	09	SUSPENSE	06/05/2020	85.95			
2017-03-0061935	MARTINS-DAROCHA EDVALDO	09	SUSPENSE	06/05/2020	69.56			
2017-03-0061936	MARTINS-DAROCHA EDVALDO	09	SUSPENSE	06/05/2020	217.43			
2017-03-0062067	MAULIT VIJAY P	09	SUSPENSE	06/05/2020	119.82			
2017-03-0062145	MCCABE SARA K	09	SUSPENSE	06/05/2020	523.36			
2017-03-0062163	MCCANN SPENCER J	09	SUSPENSE	06/05/2020	127.11			
2017-03-0062164	MCCANN SPENCER J	09	SUSPENSE	06/05/2020	181.01			
2017-03-0062250	MCDONALD JONATHAN E	09	SUSPENSE	06/05/2020	322.68			
2017-03-0062251	MCDONALD JONATHAN E	09	SUSPENSE	06/05/2020	162.07			
2017-03-0062286	MCGANN KIMANI R	09	SUSPENSE	06/05/2020	274.61			
2017-03-0062287	MCGANN KIMANI R	09	SUSPENSE	06/05/2020	54.27			
2017-03-0062334	MCGUIRE TERRENCE F	09	SUSPENSE	06/05/2020	319.40			
2017-03-0062347	MCINTOSH DARLENE E	09	SUSPENSE	06/05/2020	239.64			
2017-03-0062452	MCNAMARA SHANNON M	09	SUSPENSE	06/05/2020	59.73			
2017-03-0062457	MCNEIL MARK W	09	SUSPENSE	06/05/2020	287.35			
2017-03-0062650	MERRILL KELLY J	09	SUSPENSE	06/05/2020	83.04			
2017-03-0062651	MERRILL KELLY J	09	SUSPENSE	06/05/2020	121.28			
2017-03-0062751	MIDDLETON JEFFREY R	09	SUSPENSE	06/05/2020	89.23			
2017-03-0062752	MIDDLETON JEFFREY R	09	SUSPENSE	06/05/2020	453.06			
2017-03-0062755	MIGNEAULT SARA	09	SUSPENSE	06/05/2020	470.91			
2017-03-0062756	MIGNEAULT SARA	09	SUSPENSE	06/05/2020	447.97			
2017-03-0062757	MIGNEAULT SARA	09	SUSPENSE	06/05/2020	205.77			
2017-03-0062867	MILLS JESSE A	09	SUSPENSE	06/05/2020	102.70			
2017-03-0062960	MOFFAT CORDAE X	09	SUSPENSE	06/05/2020	260.04			

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2017-03-0063164	MORROW DEBRA E	09	SUSPENSE	06/05/2020	169.72			
2017-03-0063184	MOSES DANIEL A	09	SUSPENSE	06/05/2020	85.59			
2017-03-0063185	MOSES DANIEL A	09	SUSPENSE	06/05/2020	135.85			
2017-03-0063186	MOSES DERICK E 2ND	09	SUSPENSE	06/05/2020	285.53			
2017-03-0063309	MULVEY RENEE T	09	SUSPENSE	06/05/2020	321.22			
2017-03-0063407	MWB PROPERTY SERVICES LLC	09	SUSPENSE	06/05/2020	178.09			
2017-03-0063603	NESBITT DIANE D	09	SUSPENSE	06/05/2020	52.12			
2017-03-0063918	NORDEN MECH SERV INC	09	SUSPENSE	06/05/2020	70.65			
2017-03-0064079	OGILVIE JAMES S	09	SUSPENSE	06/05/2020	925.43			
2017-03-0064128	OLIVEIRA ALELUIAMORAES RO FLORABELLE	09	SUSPENSE	06/05/2020	90.69			
2017-03-0064149	OLSON JOHN A 2ND	09	SUSPENSE	06/05/2020	238.55			
2017-03-0064270	OTIS WILLIAM C 3RD	09	SUSPENSE	06/05/2020	216.70			
2017-03-0064415	PALMISANO EDWARD A	09	SUSPENSE	06/05/2020	7.58			
2017-03-0064553	PARROTT CHRISTOPHER R	09	SUSPENSE	06/05/2020	84.86			
2017-03-0064568	PASQUARIELLO MICHAEL S	09	SUSPENSE	06/05/2020	190.11			
2017-03-0064578	PASZTOR CHRIS J	09	SUSPENSE	06/05/2020	85.95			
2017-03-0064699	PECK PAMELA S	09	SUSPENSE	06/05/2020	378.04			
2017-03-0064862	PETERS AUDREY L	09	SUSPENSE	06/05/2020	168.26			
2017-03-0064863	PETERS AUDREY L	09	SUSPENSE	06/05/2020	250.57			
2017-03-0064959	PHILLIPS WILLIAM J	09	SUSPENSE	06/05/2020	363.47			
2017-03-0065510	RALSTON ANN C	09	SUSPENSE	06/05/2020	550.67			
2017-03-0065523	RAMIREZ CIERRA N	09	SUSPENSE	06/05/2020	361.29			
2017-03-0065546	RANSOM ROBERT N	09	SUSPENSE	06/05/2020	88.50			
2017-03-0065659	REICH TINA M	09	SUSPENSE	06/05/2020	186.11			
2017-03-0065669	REID LASCELLES G II	09	SUSPENSE	06/05/2020	222.53			
2017-03-0065711	RESNISKY MOLLY B	09	SUSPENSE	06/05/2020	505.51			
2017-03-0065880	RINALDI ROBERT J	09	SUSPENSE	06/05/2020	371.48			
2017-03-0065908	RIVARD SANDRA J	09	SUSPENSE	06/05/2020	459.62			
2017-03-0065948	ROBERGE MARZANNA	09	SUSPENSE	06/05/2020	57.74			
2017-03-0065974	ROBINSON EDWARD G	09	SUSPENSE	06/05/2020	54.27			
2017-03-0066008	RODEN PATRICK H	09	SUSPENSE	06/05/2020	686.52			
2017-03-0066009	RODEN PATRICK H	09	SUSPENSE	06/05/2020	280.43			
2017-03-0066056	RODRIGUEZ-PARRA JULISSA A	09	SUSPENSE	06/05/2020	272.79			
2017-03-0066243	ROSS JASON A	09	SUSPENSE	06/05/2020	41.93			
2017-03-0066244	ROSS JASON A	09	SUSPENSE	06/05/2020	394.43			
2017-03-0066402	RUSSELL LAURA L	09	SUSPENSE	06/05/2020	497.86			
2017-03-0066436	RYAN KEVIN S	09	SUSPENSE	06/05/2020	91.05			
2017-03-0066437	RYAN MATTHEW W	09	SUSPENSE	06/05/2020	149.32			
2017-03-0066626	SAMPSON PHAEDRA S	09	SUSPENSE	06/05/2020	170.08			
2017-03-0066632	SAMUELS MENACHEM M	09	SUSPENSE	06/05/2020	360.92			
2017-03-0066633	SAMUELS TIMOTHY L	09	SUSPENSE	06/05/2020	128.20			
2017-03-0066634	SAMUELS TIMOTHY L	09	SUSPENSE	06/05/2020	140.22			
2017-03-0067123	SHAFFER WILLIAM D	09	SUSPENSE	06/05/2020	83.04			
2017-03-0067131	SHAFFER KEITH M	09	SUSPENSE	06/05/2020	135.85			
2017-03-0067256	SHELTON ANTHONY K	09	SUSPENSE	06/05/2020	641.72			
2017-03-0067355	SHULTIS THERESA	09	SUSPENSE	06/05/2020	140.95			
2017-03-0067446	SIMPSON JEFFREY A	09	SUSPENSE	06/05/2020	92.14			
2017-03-0067668	SMALLEY JOHN J	09	SUSPENSE	06/05/2020	74.66			
2017-03-0067851	SONGUI DAVID R	09	SUSPENSE	06/05/2020	64.46			
2017-03-0067971	SPRANZO MARK M	09	SUSPENSE	06/05/2020	67.74			
2017-03-0067989	STABILE RANDY F	09	SUSPENSE	06/05/2020	267.69			
2017-03-0068002	STAFFORD DAVID K	09	SUSPENSE	06/05/2020	118.73			
2017-03-0068115	STEMBRIDGE JOHN L III	09	SUSPENSE	06/05/2020	251.66			
2017-03-0068285	STULTZ JAMES W	09	SUSPENSE	06/05/2020	136.94			
2017-03-0068404	SWAIN IAN S	09	SUSPENSE	06/05/2020	96.88			
2017-03-0068504	T&B TREE REMOVAL & LANDSCAPING LLC	09	SUSPENSE	06/05/2020	97.97			

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2017-03-0068505	T+B TREE REMOVAL AND LANDSCAPING	09	SUSPENSE	06/05/2020	194.12			
2017-03-0068614	TAYLOR KENDALL M	09	SUSPENSE	06/05/2020	98.33			
2017-03-0068615	TAYLOR KENDALL M	09	SUSPENSE	06/05/2020	181.01			
2017-03-0068616	TAYLOR KENDALL M	09	SUSPENSE	06/05/2020	92.51			
2017-03-0068617	TAYLOR KENDALL M	09	SUSPENSE	06/05/2020	88.50			
2017-03-0068705	THE CHIMNEY GUY LLC	09	SUSPENSE	06/05/2020	54.63			
2017-03-0068706	THE CHIMNEY GUY LLC	09	SUSPENSE	06/05/2020	136.58			
2017-03-0068707	THE CHIMNEY GUY LLC	09	SUSPENSE	06/05/2020	88.50			
2017-03-0068708	THE CHIMNEY GUY LLC	09	SUSPENSE	06/05/2020	160.61			
2017-03-0068709	THE CHIMNEY GUY LLC	09	SUSPENSE	06/05/2020	169.72			
2017-03-0068710	THE CHIMNEY GUY LLC	09	SUSPENSE	06/05/2020	85.95			
2017-03-0068711	THE CHIMNEY GUY LLC	09	SUSPENSE	06/05/2020	102.34			
2017-03-0068756	THIBODEAU NANCY C	09	SUSPENSE	06/05/2020	83.04			
2017-03-0068816	THOMPSON TIFFANY N	09	SUSPENSE	06/05/2020	68.11			
2017-03-0068831	THORNTON MICHAEL W	09	SUSPENSE	06/05/2020	70.29			
2017-03-0068861	TIXI-SOTAMBA EDISON P	09	SUSPENSE	06/05/2020	96.15			
2017-03-0068923	TORRES ZORAIDA	09	SUSPENSE	06/05/2020	62.64			
2017-03-0068924	TORRES ZORAIDA	09	SUSPENSE	06/05/2020	70.65			
2017-03-0069244	TRAINHAM LARISSA L	09	SUSPENSE	06/05/2020	291.28			
2017-03-0069591	VANDERJAGT-BELLOTT BRENDA	09	SUSPENSE	06/05/2020	312.48			
2017-03-0069643	VAUGHN JOSHUA K	09	SUSPENSE	06/05/2020	57.91			
2017-03-0069683	VAZQUEZ DANIEL	09	SUSPENSE	06/05/2020	547.39			
2017-03-0069744	VEARIL JEREMY A	09	SUSPENSE	06/05/2020	426.48			
2017-03-0069824	VIETS MICHAEL L	09	SUSPENSE	06/05/2020	126.38			
2017-03-0070099	WALKER ERIC J	09	SUSPENSE	06/05/2020	80.82			
2017-03-0070110	WALKER KIERSTEN C	09	SUSPENSE	06/05/2020	75.39			
2017-03-0070123	WALLACE KAMAR S	09	SUSPENSE	06/05/2020	146.04			
2017-03-0070248	WATERS LAURA L	09	SUSPENSE	06/05/2020	987.35			
2017-03-0070282	WEEKS TINA M	09	SUSPENSE	06/05/2020	93.24			
2017-03-0070388	WERNIKOFF GAIL L	09	SUSPENSE	06/05/2020	121.28			
2017-03-0070389	WERNIKOFF GAIL L	09	SUSPENSE	06/05/2020	56.09			
2017-03-0070396	WESOLOWSKI MARIAN	09	SUSPENSE	06/05/2020	69.56			
2017-03-0070408	WEST SIDE LANDSCAPING LL C	09	SUSPENSE	06/05/2020	720.39			
2017-03-0070421	WESTLING CONOR J	09	SUSPENSE	06/05/2020	94.69			
2017-03-0070638	WILLIAMS LIVINGSTON G	09	SUSPENSE	06/05/2020	18.21			
2017-03-0070639	WILLIAMS LIVINGSTON G	09	SUSPENSE	06/05/2020	107.80			
2017-03-0070717	WINEBARGER ONNIE L	09	SUSPENSE	06/05/2020	126.38			
2017-03-0070781	WOLFF ROBERT P	09	SUSPENSE	06/05/2020	118.73			
2017-03-0070805	WOOD LAUREN H	09	SUSPENSE	06/05/2020	225.08			
2017-03-0070806	WOOD LAUREN H	09	SUSPENSE	06/05/2020	98.70			
2017-03-0070906	YABLECKI COURTNEY N	09	SUSPENSE	06/05/2020	190.48			
2017-03-0070949	YET ONCE AGAIN LLC	09	SUSPENSE	06/05/2020	7.46			
2017-03-0071075	ZELLEN DEBRA A	09	SUSPENSE	06/05/2020	637.35			
2017-03-0071205	TONEY SYLVESTER W	09	SUSPENSE	06/05/2020	325.23			
2017-03-0071357	GOMEZ-NIETO JUAN C	09	SUSPENSE	06/05/2020	174.42			
2017-03-0071399	HOPMEADOW ASSOCIATES LLC	09	SUSPENSE	06/05/2020	113.63			
2017-03-0071449	MULLEN THOMASIN R	09	SUSPENSE	06/05/2020	360.19			
2017-03-0071457	PELL SAMANTHA E	09	SUSPENSE	06/05/2020	243.47			
2017-03-0071458	BUONOCORE AMY T	09	SUSPENSE	06/05/2020	583.81			
MOTOR VEHICLE	# Of Acct: 273							60,476.33
2017-04-0080197	BALBONI NICHOLAS D	09	SUSPENSE	06/05/2020	61.44			
2017-04-0080204	BARAN HILLARY E	09	SUSPENSE	06/05/2020	466.54			
2017-04-0080207	BARBOZA JESSICA E	09	SUSPENSE	06/05/2020	114.72			
2017-04-0080220	BARR WILLIAM H JR	09	SUSPENSE	06/05/2020	9.43			
2017-04-0080267	BENITEZ CLAUDIA E	09	SUSPENSE	06/05/2020	20.40			

Modify Suspense Report

TOWN OF SIMSBURY Date: 06/05/2020 Time: 09:04:40

Condition (s): Year: 2018, Type: 88 - MV/MVS, Order: Bill Number, Total Only: No, Recap by Dist: No

Bill #	Dst Name	Code	Reason	Date	Town Due/Susp	Dist Due/Susp	Sewer Due/Susp	Total
2017-04-0080303	BLACK JOSEPHINE C	09	SUSPENSE	06/05/2020	45.45			
2017-04-0080498	CAMPBELL DWYNN Y	09	SUSPENSE	06/05/2020	64.61			
2017-04-0080591	CHAMBERS KYLE D	09	SUSPENSE	06/05/2020	248.57			
2017-04-0080641	CLOUTIER JUSTIN R	09	SUSPENSE	06/05/2020	189.93			
2017-04-0080642	CLOUTIER JUSTIN R	09	SUSPENSE	06/05/2020	119.82			
2017-04-0080657	COLLEN PATRICIA A	09	SUSPENSE	06/05/2020	64.10			
2017-04-0080682	COOPER SHADE S	09	SUSPENSE	06/05/2020	332.81			
2017-04-0080795	DEAN RICHARD M	09	SUSPENSE	06/05/2020	821.23			
2017-04-0080811	DELGADO MIGUEL D JR	09	SUSPENSE	06/05/2020	135.26			
2017-04-0080853	DINGLER DEVIN B	09	SUSPENSE	06/05/2020	19.67			
2017-04-0080963	ELFEKY HAMAD A	09	SUSPENSE	06/05/2020	96.77			
2017-04-0081120	GALICIA-GARCIA JUAN M	09	SUSPENSE	06/05/2020	846.29			
2017-04-0081121	GALICIA-GARCIA JUAN M	09	SUSPENSE	06/05/2020	146.63			
2017-04-0081147	GARVEY TERRELL M	09	SUSPENSE	06/05/2020	155.62			
2017-04-0081177	GERMAIN THIERRY	09	SUSPENSE	06/05/2020	37.22			
2017-04-0081210	GLAZIER BRENDA J	09	SUSPENSE	06/05/2020	60.49			
2017-04-0081277	GRAY NOVIA P	09	SUSPENSE	06/05/2020	139.49			
2017-04-0081293	GRIFFIN PHILIP G	09	SUSPENSE	06/05/2020	256.29			
2017-04-0081365	HARTLEY REBECCA J	09	SUSPENSE	06/05/2020	33.94			
2017-04-0081470	HOLMES PHILIP J	09	SUSPENSE	06/05/2020	8.24			
2017-04-0081547	HOPMEADOW ASSOCIATES LLC	09	SUSPENSE	06/05/2020	246.56			
2017-04-0081584	HYMAN CALEB	09	SUSPENSE	06/05/2020	390.79			
2017-04-0081627	JACKSON KAYLA A	09	SUSPENSE	06/05/2020	109.62			
2017-04-0081629	JACKSON SHARIF M	09	SUSPENSE	06/05/2020	142.04			
2017-04-0081656	JARVIS MICHAEL L	09	SUSPENSE	06/05/2020	191.21			
2017-04-0081661	JENKINS TIFFANY N	09	SUSPENSE	06/05/2020	224.42			
2017-04-0081664	JENNINGS GERALD T JR	09	SUSPENSE	06/05/2020	104.05			
2017-04-0081677	JOHNSON LASHAWN A	09	SUSPENSE	06/05/2020	7.76			
2017-04-0081815	KINDSCHUH PAMELA	09	SUSPENSE	06/05/2020	182.83			
2017-04-0081834	KNIGHT DOROTHEA E	09	SUSPENSE	06/05/2020	258.76			
2017-04-0081885	LADDS LINDA M	09	SUSPENSE	06/05/2020	370.72			
2017-04-0081967	LEON-COTTO ALBA N	09	SUSPENSE	06/05/2020	84.31			
2017-04-0081968	LEON-COTTO ALBA N	09	SUSPENSE	06/05/2020	56.49			
2017-04-0081969	LEON-COTTO ALBA N	09	SUSPENSE	06/05/2020	23.75			
2017-04-0081981	LEVESQUE KENNETH J	09	SUSPENSE	06/05/2020	99.43			
2017-04-0082025	LOUNSBURY JOHN T	09	SUSPENSE	06/05/2020	8.49			
2017-04-0082037	LUGO NADIA S	09	SUSPENSE	06/05/2020	509.88			
2017-04-0082050	MACDONALD KIMBERY M	09	SUSPENSE	06/05/2020	154.79			
2017-04-0082085	MALONE TIMOTHY M	09	SUSPENSE	06/05/2020	49.06			
2017-04-0082091	MANOLI VICTOR	09	SUSPENSE	06/05/2020	52.19			
2017-04-0082171	MCINTOSH ALEXANDER	09	SUSPENSE	06/05/2020	72.62			
2017-04-0082287	MOSES DANIEL A	09	SUSPENSE	06/05/2020	54.34			
2017-04-0082463	OCONNELL CHRISTINE	09	SUSPENSE	06/05/2020	306.69			
2017-04-0082464	ODLAND THOMAS P	09	SUSPENSE	06/05/2020	35.76			
2017-04-0082480	OLSON JOHN A 2ND	09	SUSPENSE	06/05/2020	185.92			
2017-04-0082481	OLSZEWSKA IWONA	09	SUSPENSE	06/05/2020	55.25			
2017-04-0082676	RAMIREZ CIERRA N	09	SUSPENSE	06/05/2020	226.17			
2017-04-0082678	RANKIN DIONNA C	09	SUSPENSE	06/05/2020	56.49			
2017-04-0082847	SAMUELS MENACHEM M	09	SUSPENSE	06/05/2020	496.04			
2017-04-0082948	SHELTON EMILY F	09	SUSPENSE	06/05/2020	220.96			
2017-04-0082996	SMALLEY JOHN J	09	SUSPENSE	06/05/2020	16.68			
2017-04-0083042	STANG MACIL	09	SUSPENSE	06/05/2020	376.87			
2017-04-0083050	STEINFELDT BROCKTON P	09	SUSPENSE	06/05/2020	109.81			
2017-04-0083099	SULLIVAN MICHAEL N	09	SUSPENSE	06/05/2020	205.77			
2017-04-0083193	TOYOTA LEASE TRUST	09	SUSPENSE	06/05/2020	486.75			
2017-04-0083257	TURNER BARRY	09	SUSPENSE	06/05/2020	116.62			

Modify Suspense Report

TOWN OF SIMSBURY Date: 06/05/2020 Time: 09:04:40

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Condition (s): Year: 2018, Type: 88 - MV/MVS, Order: Bill Number, Total Only: No, Recap by Dist: No

Bill #	Dst Name	Code	Reason	Date	Town Due/Susp	Dist Due/Susp	Sewer Due/Susp	Total
2017-04-0083312	VAUGHN JOSHUA K	09	SUSPENSE	06/05/2020	102.70			
2017-04-0083414	WALKER KIERSTEN C	09	SUSPENSE	06/05/2020	141.78			
2017-04-0083442	WEHRLY BARBARA A	09	SUSPENSE	06/05/2020	85.95			
2017-04-0083537	YOKABASKAS JONATHAN S	09	SUSPENSE	06/05/2020	100.52			
2017-04-0083564	ZORRILLA-GRADOS ROGER A	09	SUSPENSE	06/05/2020	339.51			
2017-04-0083572	LYONS WILLIAM G	09	SUSPENSE	06/05/2020	17.67			
MOTOR VEHICLE SUPPLEMENAL								
	# Of Acct: 67				11,572.98			
YR : 2017	TOTAL : 340				72,049.31			
Grand Total: 340					72,049.31			



Town of Simsbury

933 Hopmeadow Street Simsbury, Connecticut 06070

Board of Finance Agenda Item Submission Form

1. **Title of Submission:** Special Revenue Funds Review

2. **Date of Board Meeting:** June 16, 2020

3. **Individual or Entity Making the Submission:**
Amy Meriwether, Finance Director

4. **Action Requested of the Board of Finance:**
None

5. **Summary of Submission:**

At the Board of Finance meeting on May 19, 2020, the Board requested a detailed review of the Town's special revenue funds. This analysis is included in the attached documents.

As background, the definition of a Special Revenue Fund is to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. Special Revenue Funds create a level of transparency that shows the dollars and expenses related to a particular program.

In accordance with section 100-2 of the Town of Simsbury Charter, the Director of Finance shall establish a special account for the deposit of donations of \$1,500 or more which the donor has designated for use of specific purposes. After a period not to exceed two years and/or the completion of the specific purpose for which the funds have been donated, excess funds shall be deposited into the general fund unless the town has accepted the gift under different circumstances.

The Board of Finance has the authority to amend, transfer or abolish special revenue funds.

6. **Financial Impact:**
None

7. **Description of Documents Included with Submission:**

- Review of the following funds
 - Library Program Fund
 - Police Community Services Fund
 - DUI Safety Fund
 - Narcotics Task Force Fund
 - D.A.R.E Program Fund
 - Police Block Grant Fund
 - Police Vehicles Fund
 - Police Private Duty Fund
 - Social Services Program Fund
 - Community Development Grant Fund

- Town Aid Road Fund
- Preservation of Historic Documents Fund
- Town Clerk LOCIP Fund
- Eno Memorial Hall Fund
- Field Recreation Fund
- Expanded Dial-A-Ride Fund
- Senior Center Fund
- Youth Services Bureau Fund
- Incentive Housing Grant Fund
- Dog Park Fund
- Regional Probate Court Fund
- Clean Energy Task Force Fund
- Simsbury Celebrates Fund
- Simsbury Try-Athlon Fund
- Simsbury 350th Fund
- Board of Education Funds Overview

Library Program Fund

This fund was created in accordance with the Town of Simsbury Charter (34-6). "All funds received by the town as gifts or bequests for the benefit of said library shall be placed in the treasury of the town to the credit of the town's Library Fund. The moneys in such fund shall be kept separate from other moneys and shall be withdrawn only by an authorized officer, upon authenticated vouchers of the Board of Directors."

It is utilized to account for Library programs and expenditures that are funded via bequests, donations or grants.

Revenue Sources

Donations - Typically received from residents, non-profit organizations or estates, to be utilized for the Library only. At times, these donations are further restricted for specific use (ie Purchase of Large Print Books) and used accordingly.

Grants - Received from the State as well as private organizations. Grants are generally restricted to funding specific Library projects or programs.

Connecticard Funding - This is money received from the State, which is a reimbursement for the loan of materials to non-residents. In accordance with CT General Statutes, Title 11 Chapter 190, Section 11-21b, "no portion of the Connecticard money shall revert to the general fund of the town" and therefore recorded in this fund.

Expenditures

This fund is utilized to pay for speakers/presenters, specialty programs (ie Girls Yoga, Puppet Shows etc), support and maintenance for their RFID (Radio Frequency Identification) technology system which supports the checking in and out of materials and inventory, special projects such as the Teen Space wall and Innovator's workshop and conferences where staff is required to attend due to a professional responsibility such as sitting on a committee or making a

Is this fund budgeted?

No, due to the fact that there is no way of know the dollar figure of grants & gifts received from year to year.

Accounted for in Operating/Capital Budgets

All revenues and expenditures are accounted for in this fund. However, if there was ever money utilized from this fund to assist with operating or capital expenditures in accordance with the Town's capital plan, that money would be transferred out of this fund and into the General Fund or Capital Projects Fund as a source of revenue.

Profit Made from Charges for Services

None - All programs are free of charge

What can the profit be used for?

N/A

Department/Person that Manages Fund

In accordance with Charter, the authority over this fund rests with the Library Board of Directors. They manage this fund in conjunction with the Library Director.

Three Year History of Revenues, Expenditures & Fund Balance

	2017	2018	2019	2020
Revenues				
Connecticard Program	\$ 17,817	\$ 16,469	\$ 19,131	\$ 19,000 *
Grants	1,336	4,035	1,797	1,000
Donations	8,360	3,738	52,223 ^A	9,499
Total Revenue	<u>27,512</u>	<u>24,242</u>	<u>73,151</u>	<u>29,499</u>
Expenditures				
RFID Equipment Charges	36,932	2,673	20,793	19,016
Teen Space Project	11,500	-	-	-
Programs & Supplies	8,106	8,965	8,697	5,077
Salaries & Benefits	712	-	-	-
Conferences & Education	60	577	2,182	3,928
Bank Fees	12	3	-	-
Total Expenditures	<u>57,323</u>	<u>12,218</u>	<u>31,672</u>	<u>28,022</u>
Fund Balance				
Beginning Fund Balance	66,590	36,780	48,803	90,283
Net Increase (Decrease) to Fund Balance	<u>(29,810)</u>	<u>12,024</u>	<u>41,479</u>	<u>1,477</u>
Ending Fund Balance	<u>\$ 36,780</u>	<u>\$ 48,803</u>	<u>\$ 90,283</u>	<u>\$ 91,760</u>

*Estimate - Funds not received to date

^A Includes large estate gift of \$46,740

Future Use

The Library Board has approved utilizing \$47,000 for the reorganization project which will be done as part of the carpeting project this year. This will bring the fund balance down to about \$44,670. This will be in addition to the continued utilization of the fund as described above.

Police Community Services Fund

This fund was created by the Board of Finance on September 18, 2012. There was nothing specifically found in the minutes that stated why the fund was created or its purpose. The fund has been utilized to account for Police grants, donations, charges for fingerprint services and revenue and expenditures related to the following programs: Project Lifesaver, Self-Defense Classes, Police Cadet Program and Heroes & Hounds Program.

Revenue Sources

Donations - Typically received from residents and private organizations, to be utilized for the Police only. At times, these donations are further restricted for specific use and used accordingly (ie Police Cadet Program).

Grants - Received from the State or private organizations to fund specific Police programs (ie Distracted Driving Enforcement)

Charges for Services - Fingerprinting, charge of \$5 per fingerprint service

Expenditures

This fund is utilized to pay for expenditures associated with community related activities, events and programs.

Is this fund budgeted?

No, due to the fact that there is no way of knowing the dollar figure of grants & gifts received from year to year.

Accounted for in Operating/Capital Budgets

All revenues and expenditures are accounted for in this fund. However, if there was ever money utilized from this fund to assist with operating or capital expenditures in accordance with the Town's capital plan, that money would be transferred out of this fund and into the General Fund or Capital Projects Fund as a source of revenue.

Profit Made from Charges for Services

None - All programs are free of charge

What can the profit be used for?

N/A

Department/Person that Manages Fund

This fund is managed by the Police Chief

Three Year History of Revenues, Expenditures & Fund Balance

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Revenues				
Grants	-	1,000	9,541	3,817
Donations	3,971	2,574	7,457	1,499
Fingerprinting	420	530	730	785
Police Cadet Program	-	-	7,373	200
Heroes & Hounds Program	968	625	100	200
Total Revenue	<u>5,359</u>	<u>4,729</u>	<u>25,200</u>	<u>6,502</u>
Expenditures				
Project Lifesaver	620	164	101	282
350th Anniversary Events				10,655
Distracted Driving Grant			9,541	3,817
Channel 3 Kids Event			500	-
Police Cadet Program	2,418	3,595	9,577	697
Heroes & Hounds Program	200	53	314	340
Total Expenditures	<u>3,238</u>	<u>3,812</u>	<u>20,033</u>	<u>15,791</u>
Fund Balance				
Beginning Fund Balance	12,799	14,920	15,836	21,003
Net Increase (Decrease) to Fund Balance	<u>2,121</u>	<u>917</u>	<u>5,167</u>	<u>(9,290)</u>
Ending Fund Balance	<u>\$ 14,920</u>	<u>\$ 15,836</u>	<u>\$ 21,003</u>	<u>\$ 11,714</u>

Future Use

This fund is expected to be utilized for the programs and activities noted above as it has over the years.

Police DUI Safety Fund

This fund was created in FY11/12 to record revenue and expenditures associated with a DUI Safety Grant received by the State of CT. This grant was for extra DUI patrols and sobriety checkpoints.

Revenue Sources

Grant - State of CT

Expenditures

This fund was utilized to pay for payroll expenditures related to extra DUI patrols.

Is this fund budgeted?

No, grant has ceased and the fund is no longer utilized.

Accounted for in Operating/Capital Budgets

N/A

Profit Made from Charges for Services

N/A

What can the profit be used for?

N/A

Department/Person that Manages Fund

N/A

Three Year History of Revenues, Expenditures & Fund Balance

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Revenues				
Grants	\$ -	\$ -	\$ -	\$ -
Total Revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures				
Salaries & Benefits	-	-	-	-
Trans to Private Duty Fund	-	-	-	33,142
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>33,142</u>
Fund Balance				
Beginning Fund Balance	33,142	33,142	33,142	33,142
Net Increase (Decrease) to Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>(33,142)</u>
Ending Fund Balance	<u>\$ 33,142</u>	<u>\$ 33,142</u>	<u>\$ 33,142</u>	<u>\$ -</u>

Future Use

None, fund is closed. Upon review of grant guidelines, this grant was a reimbursement grant. Therefore, in order to receive the grant funds, expenditure detail of how the grant funds were spent had to be submitted to the State in order to receive reimbursement. Since the funding was received, we know this occurred. In looking at payroll activity related to Police activity during the grant period, it was determined that more likely than not the expenditures associated with this grant were incorrectly recorded to the Police Private Duty Fund in error. This fund was subsequently closed out in the current fiscal year and Private Duty Fund reimbursed appropriately.

Narcotics Task Force Fund

Staff was unable to find documentation related to the creation of this fund. However, documentation related to the source of the funds and corresponding use of funds were found via searching the State of CT websites. When the Simsbury Police Department seizes any drug assets they need to be turned over to the State of CT. The property forfeited under the drug forfeiture law must be sold at a public auction by the commissioner of administrative services. Proceeds from the sale must be used to pay certain expenditures related to the property (ie. balance due on liens, court costs, etc). Any balance remaining will be distributed via a State determined formula, of which, 70% goes to the Department of Public Safety and local police departments that participated directly in any of the acts that led to the seizure or forfeiture of property.

Revenue Sources

State of CT - Restricted for the following purposes: 15% must be used for drug education and 85% to enforce drug laws (detecting, investigating, apprehending, and prosecuting people for drug crimes and training police on gang violence)

Grants - Bulletproof Vest Grant

Expenditures

This fund is utilized to pay for expenditures associated with protective equipment and supplies that are used for the monitoring and enforcement of drug activity.

Is this fund budgeted?

No, due to the fact that there is no way of know the dollar figure of funding received year to year from the State.

Accounted for in Operating/Capital Budgets

All revenues and expenditures are accounted for in this fund. However, if there was ever money utilized from this fund to assist with operating or capital expenditures in accordance with the Town's capital plan, that money would be transferred out of this fund and into the General Fund or Capital Projects Fund as a source of revenue.

Profit Made from Charges for Services

N/A

What can the profit be used for?

N/A

Department/Person that Manages Fund

This fund is managed by the Police Chief

Three Year History of Revenues, Expenditures & Fund Balance

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Revenues				
State of CT	\$ 9,183	\$ 1,489	\$ 3,265	\$ 1,868
Grants	-	-	457	-
Total Revenue	<u>9,183</u>	<u>1,489</u>	<u>3,721</u>	<u>1,868</u>
Expenditures				
Protective Vests	15,723	5,580	6,651	-
Communication Equipment	5,297	-	-	-
Rifle Equipment Supplies	3,687	-	-	-
Trans to General Fund - Uniforms	-	-	12,788 *	-
Fat Tire Bicycle	-	-	-	2,996
Total Expenditures	<u>24,707</u>	<u>5,580</u>	<u>19,439</u>	<u>2,996</u>
Fund Balance				
Beginning Fund Balance	56,074	40,550	36,459	20,740
Net Increase (Decrease) to Fund Balance	<u>(15,524)</u>	<u>(4,091)</u>	<u>(15,718)</u>	<u>(1,128)</u>
Ending Fund Balance	<u>\$ 40,550</u>	<u>\$ 36,459</u>	<u>\$ 20,740</u>	<u>\$ 19,612</u>

Future Use

This fund is expected to be utilized for the programs and activities noted above as it has over the years. *After review of additional State documentation related to this fund, the Finance Department will be reaching out to the State to determine if they are in agreement with utilizing these funds for the partial cost associated with new uniforms.

D.A.R.E Program

Staff was unable to find documentation related to the creation of this fund. However, documentation related to the source of the funds and corresponding use of funds were found via searching the State of CT websites. This is a program that was created to provide Drug Awareness Resistance Education for the youth. This program funding ceased in 2007.

Revenue Sources

State of CT - Restricted for the following purpose: Narcotics education and drug prevention

Expenditures

This fund is utilized to pay for expenditures associated with drug education.

Is this fund budgeted?

No, grant has ceased and the fund is no longer utilized.

Accounted for in Operating/Capital Budgets

N/A

Profit Made from Charges for Services

N/A

What can the profit be used for?

N/A

Department/Person that Manages Fund

N/A

Three Year History of Revenues, Expenditures & Fund Balance

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Revenues				
State of CT	\$ -	\$ -	\$ -	\$ -
Total Revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures				
Education	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance				
Beginning Fund Balance	1,243	1,243	1,243	1,243
Net Increase (Decrease) to Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Ending Fund Balance	<u>\$ 1,243</u>	<u>\$ 1,243</u>	<u>\$ 1,243</u>	<u>\$ 1,243</u>

Future Use

In researching the DARE program funding prior to 2007, it was found that these funds were not reimbursement funds and funding was provided to the Town prior to incurring the expenditures. The risk in closing out this fund is that the State could request these funds back. However, due to the immaterial dollar value of the remaining funds, it would be staff's recommendation that this fund be closed out and remaining funds be transferred to the Narcotics Task Force Fund. This would allow use of these remaining funds in accordance with their intended purpose.

Police Block Grant

Staff was unable to find documentation related to the creation of this fund. However, documentation related to the source of the funds and corresponding use of funds were found via searching the State of CT websites. This was a federal program passed thru OPM available for the following purposes: Hiring, training, and employeign on a continuing basis new, additional law enforcement officers and necessary support personnel (if funds are sued for hiring law enforcement officers, there must be a net gain over the unit of local goverenment's current appropriated budget, in the number of law enforcement officers who perform nonadministrative public safety service); paying overtime to present employed law enforcement officers and necessary support personnel for the purpose of increasing the number of hours worked by such personnel; and/or procuring equipment, technology, and other material directly related to basic law enforcement functions, enhancing security measures in and around schools, and in and around any other facility or location that the unit of local government considers a special risk for incidents of crime, establishing or supporting drug courts, enhancing the adjudication of cases involving violent offenders, establishing a multijurisdictional task force, establishing crime prevention programs involving cooperation between community residents and law enforcement and defraying the cost of indemnification insurance for law enforcement officers.

Revenue Sources

Federal/State Grant- Restricted for the purposes noted above. In addition, funds cannot be used to purchase any vehicle not used primarily for law enforcement and funds cannot be used to supplant State or local funds, but intead to increase the amount of funds that would be available otherwise from State and local sources. There was also a 10% matching requirement associated with this grant.

Expenditures

Unaware of what purpose these funds were spent on as grant activity exceeds most current information provided by our financial system. However, based on the documentation found online, it appears this grant dates back to the 90s.

Is this fund budgeted?

No, grant has ceased and the fund is no longer utilized.

Accounted for in Operating/Capital Budgets

N/A

Profit Made from Charges for Services

N/A

What can the profit be used for?

N/A

Department/Person that Manages Fund

N/A

Three Year History of Revenues, Expenditures & Fund Balance

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Revenues				
State of CT	\$ -	\$ -	\$ -	\$ -
Total Revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures				
Program Expenditures	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance				
Beginning Fund Balance	9,704	9,704	9,704	9,704
Net Increase (Decrease) to Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Ending Fund Balance	<u>\$ 9,704</u>	<u>\$ 9,704</u>	<u>\$ 9,704</u>	<u>\$ 9,704</u>

Future Use

In researching this grant, it was found that these funds were not reimbursement funds and funding was provided to the Town prior to incurring the expenditures. The risk in closing out this fund is that the State could request these funds back. Due to the dollar value of remaining funds, staff recommends reaching out to our current OPM contact to get authorization to utilize these remaining funds and close out the fund.

Police Vehicles

Staff was unable to find documentation related to the creation of this fund. However, the minimal documentation found on this fund shows it was created prior to 2005. This fund is utilized to hold funds received from the sale of police vehicles. After funds have built up to an appropriate level, Police administrative vehicles are purchased utilizing the funds. This is currently their only source of funding for replacement of Admin vehicles. They are not budgeted within the general fund budget nor included in th capital plan.

Revenue Sources

Receipts from the sale of police vehicles

Expenditures

Police Admin vehicles and outfitting expenditures

Is this fund budgeted?

Yes, when vehicle purchase is identified during the budget process

Accounted for in Operating/Capital Budgets

All revenues and expenditures are accounted for in this fund. However, if there was ever money utilized from this fund to assist with operating or capital expenditures in accordance with the Town's capital plan, that money would be transferred out of this fund and into the General Fund or Capital Projects Fund as a source of revenue.

Profit Made from Charges for Services

N/A

What can the profit be used for?

N/A

Department/Person that Manages Fund

This fund is managed by the Police Chief

Three Year History of Revenues, Expenditures & Fund Balance

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Revenues				
Vehicle Trade Proceeds	\$ 27,600	\$ -	\$ -	\$ 20,000
Total Revenue	<u>27,600</u>	<u>-</u>	<u>-</u>	<u>20,000</u>
Expenditures				
Vehicle Expenditures	<u>1,475</u>	<u>62,536</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>1,475</u>	<u>62,536</u>	<u>-</u>	<u>-</u>
Fund Balance				
Beginning Fund Balance	81,043	107,168	44,632	44,632
Net Increase (Decrease) to Fund Balance	<u>26,125</u>	<u>(62,536)</u>	<u>-</u>	<u>20,000</u>
Ending Fund Balance	<u>\$ 107,168</u>	<u>\$ 44,632</u>	<u>\$ 44,632</u>	<u>\$ 64,632</u>

Future Use

This fund is expected to be utilized for vehicle funding noted above as it has over the years.

Police Private Duty Fund

This fund is used to record revenues and expenditures associated with private duty services provided by the Police Department. It was created in November 2001 to appropriately segregate revenue generating activity from the General Fund after experiencing inaccuracies in budgetary estimates due to the changes in requested services from year to year.

Revenue Sources

Charges for Services - Receipts from special duty services for outside organizations. Organizations are charged \$100/hour for services. If they require the presence of a patrol vehicle as well as an officer, it is \$110/hour for services. These rates are set by the Board of Selectmen.

Expenditures

Police Admin vehicles and outfitting expenditures

Is this fund budgeted?

Yes, in accordance with the Capital Plan

Accounted for in Operating/Capital Budgets

All revenues and expenditures are accounted for in this fund. However, if there was ever money utilized from this fund to assist with operating or capital expenditures in accordance with the Town's capital plan, that money would be transferred out of this fund and into the General Fund or Capital Projects Fund as a source of revenue.

Profit Made from Charges for Services

Yes

What can the profit be used for?

In accordance with the original documentation, all excess revenues will be returned to the General Fund at the end of each fiscal year.

Department/Person that Manages Fund

This fund is managed by the Police Chief

Three Year History of Revenues, Expenditures & Fund Balance

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Revenues				
Special Duty Charges	\$ 223,192	\$ 226,142	\$ 386,391	\$ 395,073
Transfer from DUI Grant Fund	-	-	-	33,142
Total Revenue	<u>223,192</u>	<u>226,142</u>	<u>386,391</u>	<u>428,214</u>
Expenditures				
Salaries & Wages	200,809	150,987	274,706	283,681
Small Equipment/Vehicle Maintenance	1,945	52,756	18,913	-
Transfer to Capital Fund (per Capital Budget)	-	-	-	51,520
Total Expenditures	<u>202,753</u>	<u>203,743</u>	<u>293,619</u>	<u>335,201</u>
Fund Balance				
Beginning Fund Balance	173,943	194,383	216,782	309,555
Net Increase (Decrease) to Fund Balance	<u>20,439</u>	<u>22,399</u>	<u>92,773</u>	<u>93,013</u>
Ending Fund Balance	<u>\$ 194,383</u>	<u>\$ 216,782</u>	<u>\$ 309,555</u>	<u>\$ 402,568</u>

Future Use

Staff would like to discuss the proposed use of this fund with the Board of Finance at the next meeting on July 21, 2020.

Social Services Programs

This fund is used to account for donations, gifts and grants and associated expenditures related to the well being of town citizens in need of assistance.

Revenue Sources

Donations - Typically received from residents, non-profit organizations, businesses, groups and clubs, to be utilized by Social Services only. At times, these donations are further restricted for specific use (ie Food Assistance, Back to School Support) and used accordingly.

Grants - Received from the State as well as private organizations. Grants are generally restricted to funding specific programs.

Expenditures

This fund is utilized to pay for sensory programs, resident assistance for food, energy, rent, back to school, and Cheese Day program costs.

Is this fund budgeted?

No, due to the fact that there is no way of know the dollar figure of grants & gifts received from year to year.

Accounted for in Operating/Capital Budgets

All revenues and expenditures are accounted for in this fund. However, if there was ever money utilized from this fund to assist with operating or capital expenditures in accordance with the Town's capital plan, that money would be transferred out of this fund and into the General Fund or Capital Projects Fund as a source of revenue.

Profit Made from Charges for Services

None - All programs are free of charge

What can the profit be used for?

N/A

Department/Person that Manages Fund

This fund is managed by the Social Services Director

Three Year History of Revenues, Expenditures & Fund Balance

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Revenues				
Donations	\$ 34,479	\$ 35,296	\$ 32,218	\$ 78,161
Grants	9,342	5,342	5,342	4,000
Total Revenue	<u>43,821</u>	<u>40,638</u>	<u>37,560</u>	<u>82,161</u>
Expenditures				
Recreation Program Assistance	235	410	545	602
Medical Assistance	1,564	-	38	-
Food Distributions	9,967	8,097	11,010	5,401
Vehicle Repair Assistance	700	976	600	1,809
Emergency Shelter Assistance	12,614	5,223	8,840	300
Utility Assistance	10,059	8,498	13,222	500
Back to School Program	10,000	10,000	9,000	-
Program Supplies (Classes, Cheese Day)	9,979	9,027	6,167	6,828
Total Expenditures	<u>55,119</u>	<u>42,231</u>	<u>49,422</u>	<u>15,440</u>
Fund Balance				
Beginning Fund Balance	151,084	139,785	138,192	126,330
Net Increase (Decrease) to Fund Balance	<u>(11,298)</u>	<u>(1,593)</u>	<u>(11,862)</u>	<u>66,721</u>
Ending Fund Balance	<u>\$ 139,785</u>	<u>\$ 138,192</u>	<u>\$ 126,330</u>	<u>\$ 193,052</u>

Future Use

This fund is expected to be utilized for the programs and activities noted above as it has over the years. This fund is being utilized during the pandemic. The monthly food program serving 80 households has increased to once every 3 weeks, now serving 115-120 households.

Community Development Grant Fund

This fund dates back to 1983 for housing rehabilitation activities in the Tariffville area of town. Funding was meant to address the need to rehabilitate residential properties in order to correct safety and health code deficiencies.

Revenue Sources

Small Cities Grant - Applied for a \$300,000 loan program whereby property owners meeting income criteria would be eligible for low-interest loans to rehabilitate deficient housing units. The loan program was meant to be a long-term benefit, since the loan program would be a revolving fund, constantly being repaid, making funds available on a continuing basis. These loans were only to be repaid upon sale or transfer of the property or death of the owner(s) of the property.

Expenditures

Although documentation on this fund is limited due to the age of the fund, staff was able to identify there were at least six (6) properties rehabilitated utilizing these grant funds: 25 Mountain Road, 19 & 21 Elm Street are the only two documented addresses.

Is this fund budgeted?

No, grant has ceased and the fund is no longer utilized.

Accounted for in Operating/Capital Budgets

N/A

Profit Made from Charges for Services

None - These interest free, indefinitely deferred loans

What can the profit be used for?

N/A

Department/Person that Manages Fund

N/A

Three Year History of Revenues, Expenditures & Fund Balance

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Revenues				
Grants	\$ -	\$ -	\$ -	\$ -
Total Revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures				
Rehabilitation	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance				
Beginning Fund Balance	233,142	233,142	233,142	233,142
Net Increase (Decrease) to Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Ending Fund Balance	<u>\$ 233,142</u>	<u>\$ 233,142</u>	<u>\$ 233,142</u>	<u>\$ 233,142</u>

Future Use

Based on the records we have, there is currently only one loan outstanding in the amount of \$19,537. As mentioned above, the Town will only receive these funds upon the sale of the property or death of the current owner(s). In researching this grant, it was found that this was not a reimbursement grant and funding was provided to the Town prior to incurring the expenditures. These funds are not being utilized and therefore due back to the State upon their request. The Town received request in April from the Department of Housing asking for a list of grant funds of this nature and the corresponding balances in the funds. Based on this request, it is anticipated that they will be requesting these funds be returned to the State in the near future.

Town Aid Road Fund

This fund was created to record revenues and expenditures associated with the Town Aid Road Grant Program.

Revenue Sources

State Grant - Funding to be used by towns for construction, reconstruction, improvement or maintenance of highways, sections of highways, bridges or structures incidental to highways and bridges or the improvement thereof, including the plowing of snow, the sanding of icy pavements, the trimming and removal of trees, the installation, replacement and maintenance of traffic signs, signals, markings and for traffic control and vehicular safety programs, traffic and parking planning and administration, and other purposes and programs related to highways, traffic and parking, and for the purposes of providing and operating essential public transportation services and related facilities.

Expenditures

Funds are utilized for road improvements as well as equipment purchased for the maintenance of Town roads.

Is this fund budgeted?

Yes, in accordance with the Capital Plan

Accounted for in Operating/Capital Budgets

Yes, receipt of grant funds is recorded in this fund. Budgeted expenditure funding is transferred out of this fund and into the capital fund to be utilized for approved capital projects in accordance with the capital plan/budget.

Profit Made from Charges for Services

None

What can the profit be used for?

N/A

Department/Person that Manages Fund

Reviewed by Town Manager and Finance Director during budget process. Public Works Director oversees the fund.

Three Year History of Revenues, Expenditures & Fund Balance

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Revenues				
Grants	\$ 378,090	\$ 367,087	\$ 368,399	\$ 372,338
Total Revenue	<u>378,090</u>	<u>367,087</u>	<u>368,399</u>	<u>372,338</u>
Expenditures				
Machinery & Equipment	530,857	206,621	29,363	16,368
Road Improvements	-	127,000	250,001	-
Transfer to Capital Fund (per Capital Budget)	-	-	-	343,500
Total Expenditures	<u>530,857</u>	<u>333,621</u>	<u>279,364</u>	<u>359,868</u>
Fund Balance				
Beginning Fund Balance	871,328	718,561	752,028	841,063
Net Increase (Decrease) to Fund Balance	<u>(152,767)</u>	<u>33,467</u>	<u>89,035</u>	<u>12,470</u>
Ending Fund Balance	<u>\$ 718,561</u>	<u>\$ 752,028</u>	<u>\$ 841,063</u>	<u>\$ 853,533</u>

Future Use

This fund is expected to be utilized for the programs noted above as it has over the years.

Preservation of Historic Documents Fund

This fund was created in accordance with State Statute to record revenues and expenditures associated with preservation and management of historic documents.

Revenue Sources

Charges for Services - Town Clerks receive fees for various recorded documents. There are some recorded documents where two-fifths of the fee is paid to the State Treasurer and one-fifth shall be retained by town clerks and used for the preservation and management of historic documents.

Grant - Annual State grant received for the preservation of historic documents

Expenditures

Funds are utilized to maintain historic documents.

Is this fund budgeted?

No

Accounted for in Operating/Capital Budgets

All revenues and expenditures are accounted for in this fund. However, if there was ever money utilized from this fund to assist with operating or capital expenditures in accordance with the Town's capital plan, that money would be transferred out of this fund and into the General Fund or Capital Projects Fund as a source of revenue.

Profit Made from Charges for Services

None

What can the profit be used for?

N/A

Department/Person that Manages Fund

This fund is managed by the Town Clerk

Three Year History of Revenues, Expenditures & Fund Balance

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Revenues				
Recording Fees	\$ 13,267	\$ 21,811	\$ 27,560	\$ 26,806
Grants	4,000	-	6,500	7,500
Total Revenue	<u>17,267</u>	<u>21,811</u>	<u>34,060</u>	<u>34,306</u>
Expenditures				
Microfilm Creation/Scanning/Archive Materials	10,909	1,060	-	13,606
State Remittance for their Portion	5,638	13,922	19,400	16,680
Shelving/Storage	-	10,884	6,500	-
Total Expenditures	<u>16,547</u>	<u>25,866</u>	<u>25,900</u>	<u>30,286</u>
Fund Balance				
Beginning Fund Balance	5,861	6,582	2,526	10,686
Net Increase (Decrease) to Fund Balance	<u>720</u>	<u>(4,055)</u>	<u>8,160</u>	<u>4,020</u>
Ending Fund Balance	<u>\$ 6,582</u>	<u>\$ 2,526</u>	<u>\$ 10,686</u>	<u>\$ 14,707</u>

Future Use

This fund is expected to be utilized for the programs noted above as it has over the years.

Town Clerk LOCIP Fund

This fund was created in accordance with State Statute to record revenues and expenditures associated local capital improvement projects.

Revenue Sources

Charges for Services - Town Clerks receive fees for various recorded documents. There are some recorded documents where the Town Clerk shall retain \$1 of the fee to be used to pay for local capital improvement projects.

Expenditures

Funds are utilized for smaller capital improvement projects as funds build over the years.

Is this fund budgeted?

No

Accounted for in Operating/Capital Budgets

All revenues and expenditures are accounted for in this fund. However, if there was ever money utilized from this fund to assist with operating or capital expenditures in accordance with the Town's capital plan, that money would be transferred out of this fund and into the General Fund or Capital Projects Fund as a source of revenue.

Profit Made from Charges for Services

None

What can the profit be used for?

N/A

Department/Person that Manages Fund

This fund is managed by the Town Clerk

Three Year History of Revenues, Expenditures & Fund Balance

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Revenues				
Recording Fees	\$ 8,457	\$ 7,914	\$ 7,275	\$ 6,882
Total Revenue	<u>8,457</u>	<u>7,914</u>	<u>7,275</u>	<u>6,882</u>
Expenditures				
Vault Shelving & Carpeting	-	-	27,700	25,000
Total Expenditures	<u>-</u>	<u>-</u>	<u>27,700</u>	<u>25,000</u>
Fund Balance				
Beginning Fund Balance	72,807	81,264	89,178	68,753
Net Increase (Decrease) to Fund Balance	<u>8,457</u>	<u>7,914</u>	<u>(20,425)</u>	<u>(18,118)</u>
Ending Fund Balance	<u>\$ 81,264</u>	<u>\$ 89,178</u>	<u>\$ 68,753</u>	<u>\$ 50,635</u>

Future Use

This fund is expected to be utilized for the programs noted above as it has over the years.

Eno Memorial Hall Fund

This fund was created in July 2002 by the Board of Selectmen and the Board of Finance to account for expenditures associated with maintenance and capital outlay relating to Eno Memorial Hall

Revenue Sources

Funds were received from a settlement with the Wadsworth Antheneum regarding the Kensett Painting plus interest earned. The initial settlement was in the amount of \$175,000 plus thirteen annual payments in the amount of \$19,21 for a total to be received in the amount of \$425,003 plus interest.

Expenditures

In FY07/08 there was a \$200,000 transfer out of this fund into a capital fund. Detailed records are unavailable and not aware of what capital project this funded. In accordance with the policy documents that were found, purchases/commitments and expenditures are only allowable with the unspent interest earned from investing the proceeds. This transfer, in essence, violated the policy. Cannot find documentation on the \$200,000 transfer. Will continue to explore additional records, will will take additional time.

Is this fund budgeted?

No

Accounted for in Operating/Capital Budgets

All revenues and expenditures are accounted for in this fund. However, if there was ever money utilized from this fund to assist with operating or capital expenditures in accordance with the Town's capital plan, that money would be transferred out of this fund and into the General Fund or Capital Projects Fund as a source of revenue.

Profit Made from Charges for Services

None

What can the profit be used for?

N/A

Department/Person that Manages Fund

This fund has been monitored by the Finance Director

Three Year History of Revenues, Expenditures & Fund Balance

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Revenues				
Interest	\$ 8	\$ 152	\$ 759	\$ 659
Total Revenue	<u>8</u>	<u>152</u>	<u>759</u>	<u>659</u>
Expenditures				
Eno Maintenance	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance				
Beginning Fund Balance	127,229	127,237	127,390	128,148
Net Increase (Decrease) to Fund Balance	<u>8</u>	<u>152</u>	<u>759</u>	<u>659</u>
Ending Fund Balance	<u>\$ 127,237</u>	<u>\$ 127,390</u>	<u>\$ 128,148</u>	<u>\$ 128,807</u>

Future Use

No formalized plans for the utilization of these funds.

Field Recreation Fund

This fund was created in 2013 by the Board of Selectmen and the Board of Finance to account for expenditures associated with maintenance of the athletic fields.

Revenue Sources

Charges for Use - In accordance with the Field Use Policy, youth and adult sports organizations are charged fees to utilize the Town maintained athletic fields each season.

Expenditures

In accordance with the Field Use Policy, approved expenditures for this fund include irrigation costs (water and power), line paint, field marking lime, trash removal, ground maintenance (seeding, grading sod), portlets (1 per location) and additional supplies or contractual services not typically required for maintenance of the field/park. Expenditures NOT approved for this fund include capital improvements, equipment purchases, sport equipment and field lighting.

Is this fund budgeted?

No, whatever funding is received is anticipated to be spent down each year. Try not to carry forward a balance.

Accounted for in Operating/Capital Budgets

All revenues and expenditures are accounted for in this fund. However, if there was ever money utilized from this fund to assist with operating or capital expenditures in accordance with the Town's capital plan, that money would be transferred out of this fund and into the General Fund or Capital Projects Fund as a source of revenue.

Profit Made from Charges for Services

None

What can the profit be used for?

N/A

Department/Person that Manages Fund

This fund is managed by the Parks & Rec Director. The Culture, Parks and Recreation Commission has the authority to adjust annual payments based on the actual maintenance costs incurred in the previous year.

Three Year History of Revenues, Expenditures & Fund Balance

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Revenues				
Charges for Field Use	\$ 31,804	\$ 31,350	\$ 25,141	\$ 22,960
Total Revenue	<u>31,804</u>	<u>31,350</u>	<u>25,141</u>	<u>22,960</u>
Expenditures				
Salaries & Benefits	-	-	1,681	560
Equipment Rentals	6,409	9,457	5,924	3,841
Agricultural Supplies	12,845	9,267	17,898	6,649
Water Charges	11,233	3,205	5,095	-
Electric Charges	3,143	2,605	2,699	2,770
Total Expenditures	<u>33,630</u>	<u>24,534</u>	<u>33,297</u>	<u>13,820</u>
Fund Balance				
Beginning Fund Balance	2,723	897	7,712	(443)
Net Increase (Decrease) to Fund Balance	<u>(1,826)</u>	<u>6,815</u>	<u>(8,156)</u>	<u>9,141</u>
Ending Fund Balance	<u>\$ 897</u>	<u>\$ 7,712</u>	<u>\$ (443)</u>	<u>\$ 8,698</u>

Future Use

This fund is expected to be utilized for the programs noted above as it has over the years.

Expanded Dial A Ride Fund

The fund was created to record revenue and expenditures for the Enhanced Dial A Ride program that provides medical transportation services to seniors.

Revenue Sources

Charges for Services - Seniors are charged a \$25.00 pass fee for transportation services.

State Grant - Annual grant received from the Department of Transportation for the Enhanced Dial A Ride Program

Expenditures

Fund is used to provide monthly medical transportation services to seniors as well as repair costs for the buses.

Is this fund budgeted?

No

Accounted for in Operating/Capital Budgets

All revenues and expenditures are accounted for in this fund. However, if there was ever money utilized from this fund to assist with operating or capital expenditures in accordance with the Town's capital plan, that money would be transferred out of this fund and into the General Fund or Capital Projects Fund as a source of revenue.

Profit Made from Charges for Services

None

What can the profit be used for?

N/A

Department/Person that Manages Fund

This fund is managed by the Social Services Director.

Three Year History of Revenues, Expenditures & Fund Balance

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Revenues				
Grant	\$ 34,051	\$ 27,703	\$ 32,661	\$ 22,701
Dial-A-Ride Passes	5,755	4,415	4,295	110
Total Revenue	<u>39,806</u>	<u>32,118</u>	<u>36,956</u>	<u>22,811</u>
Expenditures				
Senior Transportation	32,565	27,703	32,661	-
Total Expenditures	<u>32,565</u>	<u>27,703</u>	<u>32,661</u>	<u>-</u>
Fund Balance				
Beginning Fund Balance	60,637	67,878	72,293	76,588
Net Increase (Decrease) to Fund Balance	<u>7,241</u>	<u>4,415</u>	<u>4,295</u>	<u>22,811</u>
Ending Fund Balance	<u>\$ 67,878</u>	<u>\$ 72,293</u>	<u>\$ 76,588</u>	<u>\$ 99,399</u>

Future Use

In FY20 utilization of this fund was modified from previous practice. Previous practice was that the Enhanced Dial A Ride grant was recorded to this fund with expenditures up to the value of the grant. In FY20 the Enhanced Dial A Ride grant is now being recorded in the General Fund with the rest of the Dial A Ride program along with all Dial A Ride expenditures. This fund will continue to receive the \$25 pass fee for transportation. These funds will build up to help cover the cost of replacement buses going forward. The Board of Selectmen recently approved an application for a grant to pay for 80% of a new bus. The remaining 20% (about \$15,000) would come out of this fund. The Social Services Director is hoping to do this same process the following year for a second bus. The plan is to then have a regular replacement cycle instituted utilizing this fund. This fund would also be utilized to perform any bus repairs (current practice). Our current transportation vendor covers all regular maintenance but if something needs to be fixed (ie wheelchair lift) this needs to be covered by the Town.

Senior Center Fund

The fund was created to record revenue and expenditures for special programs held for seniors.

Revenue Sources

Charges for Programs - Seniors are charged for special programming offered by the Senior Center including fitness classes, souper Tuesday, ceramics, trips to the casino etc.

Donations - Typically received from residents, non-profit organizations, businesses, groups and clubs, to be utilized for senior activities. At times, these donations are further restricted for specific use and used accordingly.

Expenditures

Expenditures are associated with the special programs being offered to seniors including fitness classes, souper Tuesday, ceramics, trips to the casino, etc.

Is this fund budgeted?

No

Accounted for in Operating/Capital Budgets

All revenues and expenditures are accounted for in this fund. However, if there was ever money utilized from this fund to assist with operating or capital expenditures in accordance with the Town's capital plan, that money would be transferred out of this fund and into the General Fund or Capital Projects Fund as a source of revenue.

Profit Made from Charges for Services

None

What can the profit be used for?

N/A

Department/Person that Manages Fund

This fund is managed by the Social Services Director.

Three Year History of Revenues, Expenditures & Fund Balance

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Revenues				
Charges for Programs	\$ 60,397	\$ 53,918	\$ 59,502	\$ 45,004
Donations	<u>1,470</u>	<u>500</u>	<u>400</u>	<u>500</u>
Total Revenue	<u>61,867</u>	<u>54,418</u>	<u>59,902</u>	<u>45,504</u>
Expenditures				
Special Activities	55,887	63,830	50,004	35,175
Bank Fees	<u>1,707</u>	<u>1,772</u>	<u>1,946</u>	<u>1,542</u>
Total Expenditures	<u>57,593</u>	<u>65,601</u>	<u>51,950</u>	<u>36,718</u>
Fund Balance				
Beginning Fund Balance	13,423	17,697	6,513	14,465
Net Increase (Decrease) to Fund Balance	<u>4,274</u>	<u>(11,183)</u>	<u>7,952</u>	<u>8,787</u>
Ending Fund Balance	<u>\$ 17,697</u>	<u>\$ 6,513</u>	<u>\$ 14,465</u>	<u>\$ 23,252</u>

Future Use

This fund is expected to be utilized for the programs noted above as it has over the years.

Youth Service Bureau

The fund was created to record revenues and expenditures associated with the Youth Service Bureau grants. These grants require a separate fund to record revenues and expenditures associated with these funds in accordance with grant requirements.

Revenue Sources

State Grants - Youth Service Bureau and Enhanced Youth Service Bureau grant fund that need to be used to respond to youth who are, or who potentially could be, in contact with the justice system, youth who are without the support or protective environment necessary for normal development, youth who manifest behavior which is potentially detrimental to themselves and primary prevention needs in the community.

Expenditures

This fund is used to support youth counseling sessions, school supplies, payments for camps, therapies, misc programs and as of late COVID-19 assistance.

Is this fund budgeted?

No, whatever funding is received is anticipated to be spent down each year. Try not to carry forward a balance.

Accounted for in Operating/Capital Budgets

All revenues and expenditures are accounted for in this fund. However, if there was ever money utilized from this fund to assist with operating or capital expenditures in accordance with the Town's capital plan, that money would be transferred out of this fund and into the General Fund or Capital Projects Fund as a source of revenue.

Profit Made from Charges for Services

None

What can the profit be used for?

N/A

Department/Person that Manages Fund

This fund is managed by the Social Services Director in conjunction with an advisory board to make recommendations on overall policy and program direction for the Bureau.

Three Year History of Revenues, Expenditures & Fund Balance

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Revenues				
Grants	\$ 20,250	\$ 19,798	\$ 16,756	\$ 24,819
Total Revenue	<u>20,250</u>	<u>19,798</u>	<u>16,756</u>	<u>24,819</u>
Expenditures				
Youth Support Supplies	13,192	16,098	15,806	29,386
Youth Counseling Services	5,760	3,700	1,000	-
Total Expenditures	<u>18,952</u>	<u>19,798</u>	<u>16,806</u>	<u>29,386</u>
Fund Balance				
Beginning Fund Balance	2,956	4,255	4,254	4,204
Net Increase (Decrease) to Fund Balance	<u>1,298</u>	<u>(0)</u>	<u>(50)</u>	<u>(4,567)</u>
Ending Fund Balance	<u>\$ 4,255</u>	<u>\$ 4,254</u>	<u>\$ 4,204</u>	<u>\$ (362)</u>

Future Use

This fund is expected to be utilized for the programs noted above as it has over the years.

Incentive Housing Fund

This fund was created by the Board of Finance on January 17, 2013 to receive the remaining balance of the Incentive Housing Zone (Home Connecticut) Grant from the State of CT OPM.

Revenue Sources

State Grants - Awarded to study the creation of an Incentive Housing Zone. It was awarded on July 7, 2008 in the amount of \$49,900 for the following period: July 28, 2008 - June 30, 2013. This grant was for the purpose of providing technical assistance and pre-development funds in the planning of incentive housing zones, the adoption of incentive housing zone regulations and design standards.

Expenditures

Funds were expended on consulting services for an Incentive Housing Zone study project.

Is this fund budgeted?

No, grant has ceased and the fund is no longer utilized.

Accounted for in Operating/Capital Budgets

N/A

Profit Made from Charges for Services

None

What can the profit be used for?

N/A

Department/Person that Manages Fund

N/A

Three Year History of Revenues, Expenditures & Fund Balance

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Revenues				
Grants	\$ -	\$ -	\$ -	\$ -
Total Revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures				
Housing Study Project	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance				
Beginning Fund Balance	8,826	8,826	8,826	8,826
Net Increase (Decrease) to Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Ending Fund Balance	<u>\$ 8,826</u>	<u>\$ 8,826</u>	<u>\$ 8,826</u>	<u>\$ 8,826</u>

Future Use

In accordance with the conducted research, it appears this grant was a reimbursement grant. Therefore, in order to receive the grant funds, expenditure detail of how the grant funds were spent had to be submitted to the State in order to receive reimbursement. Since the funding was received, we know this occurred. Based on this, it would be appropriate to close out this fund and transfer the remaining fund balance to the General Fund or Capital Projects Fund. This close out discussion will be brought before the Board of Finance during the year end close process.

Dog Park Fund

This fund was created by the Board of Selectmen and the Board of Finance for the purpose of receiving and disbursing funds for the operation of the Paw Meadow Dog Park.

Revenue Sources

Donations - Received from residents for the purpose of maintaining the Dog Park.

Expenditures

Funds are utilized to pay for dog waste bags, trash pickup, landscaping services etc.

Is this fund budgeted?

No

Accounted for in Operating/Capital Budgets

No

Profit Made from Charges for Services

None

What can the profit be used for?

N/A

Department/Person that Manages Fund

This fund is managed by the Parks & Recreation Director in conjunction with the Dog Park Committee.

Three Year History of Revenues, Expenditures & Fund Balance

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Revenues				
Donations	\$ 117	\$ 1,487	\$ 261	\$ 1,015
Total Revenue	<u>117</u>	<u>1,487</u>	<u>261</u>	<u>1,015</u>
Expenditures				
Dog Litter Bags/Trash Pickup	549	668	235	290
Landscaping	-	-	1,897	-
Seasonal Staff	-	-	-	330
Total Expenditures	<u>549</u>	<u>668</u>	<u>2,132</u>	<u>619</u>
Fund Balance				
Beginning Fund Balance	4,836	4,404	5,223	3,353
Net Increase (Decrease) to Fund Balance	<u>(432)</u>	<u>819</u>	<u>(1,871)</u>	<u>396</u>
Ending Fund Balance	<u>\$ 4,404</u>	<u>\$ 5,223</u>	<u>\$ 3,353</u>	<u>\$ 3,748</u>

Future Use

This fund is expected to be utilized for the programs noted above as it has over the years.

Regional Probate Court

This fund was created to account for revenues and expenditures associated with the operations of the Probate Court that serves the towns of Avon, Canton, Granby and Simsbury.

Revenue Sources

Intergovernmental Revenue - Each town receiving services contributes to the fund to support the expenditures associated with the operation of the probate court.

Expenditures

Operating expenditures associated with the operation of the probate court including copy & printing services, postage and office supplies.

Is this fund budgeted?

Yes

Accounted for in Operating/Capital Budgets

No

Profit Made from Charges for Services

Reviewed during the budget process to determine if additional fund balance is necessary for future needs.

What can the profit be used for?

N/A

Department/Person that Manages Fund

Fund is monitored by the Finance Director

Three Year History of Revenues, Expenditures & Fund Balance

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Revenues				
Avon	\$ 4,903	\$ 7,855	\$ 7,200	\$ 6,988
Canton	2,675	4,403	4,041	3,921
Granby	2,925	4,815	4,421	4,325
Simsbury	2,104	4,380	5,426	9,501
Total Revenue	<u>12,607</u>	<u>21,453</u>	<u>21,088</u>	<u>24,735</u>
Expenditures				
Copy & Printing Services	8,057	7,474	6,512	5,824
Postage	5,767	6,065	6,647	4,848
Office Supplies	3,191	4,916	6,128	3,732
Office Renovations	-	4,299	-	-
Total Expenditures	<u>17,015</u>	<u>22,755</u>	<u>19,288</u>	<u>14,405</u>
Fund Balance				
Beginning Fund Balance	26,539	22,130	20,829	22,629
Net Increase (Decrease) to Fund Balance	<u>(4,408)</u>	<u>(1,302)</u>	<u>1,800</u>	<u>10,330</u>
Ending Fund Balance	<u>\$ 22,130</u>	<u>\$ 20,829</u>	<u>\$ 22,629</u>	<u>\$ 32,959</u>

Future Use

This fund is expected to be utilized for the programs noted above as it has over the years.

Clean Energy Task Force Fund

This fund was created in April 2011 for the purpose of accepting grants and corporate donations to be expended within the charge of the Clean Energy Task Force.

Revenue Sources

Grants - Received from private organizations to be used for energy efficiency projects.

Expenditures

Expenditures were incurred for energy efficiency projects in accordance with grant restrictions.

Is this fund budgeted?

No

Accounted for in Operating/Capital Budgets

All revenues and expenditures are accounted for in this fund. However, if there was ever money utilized from this fund to assist with operating or capital expenditures in accordance with the Town's capital plan, that money would be transferred out of this fund and into the General Fund or Capital Projects Fund as a source of revenue.

Profit Made from Charges for Services

No

What can the profit be used for?

N/A

Department/Person that Manages Fund

This fund is managed by the Public Works Director in conjunction with the Clean Energy Task Force.

Three Year History of Revenues, Expenditures & Fund Balance

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Revenues				
Grants	\$ 58,098	\$ 6,972	\$ -	\$ -
Total Revenue	<u>58,098</u>	<u>6,972</u>	<u>-</u>	<u>-</u>
Expenditures				
Salaries & Benefits	841	-	-	-
Electric Vehicle Charging Station	5,043	-	-	-
Energy Services	2,394	10,847	-	-
Building Energy Improvements	-	57,074	-	-
Total Expenditures	<u>8,278</u>	<u>67,921</u>	<u>-</u>	<u>-</u>
Fund Balance				
Beginning Fund Balance	17,843	67,664	6,715	6,715
Net Increase (Decrease) to Fund Balance	<u>49,820</u>	<u>(60,949)</u>	<u>-</u>	<u>-</u>
Ending Fund Balance	<u>\$ 67,664</u>	<u>\$ 6,715</u>	<u>\$ 6,715</u>	<u>\$ 6,715</u>

Future Use

Finance Director will work with the Public Works Director to determine an appropriate use of the remaining funds in an effort to close out the fund.

Simsbury Celebrates Fund

This fund was created to record revenues and expenditures associated with the annual Simsbury Celebrates event.

Revenue Sources

Donations - Received from residents and businesses for the purpose of holding the community holiday celebration, Simsbury Celebrates.

Expenditures

Expenditures include event services such as entertainment, advertising for the event and supplies necessary to hold the event.

Is this fund budgeted?

No

Accounted for in Operating/Capital Budgets

No

Profit Made from Charges for Services

No

What can the profit be used for?

N/A

Department/Person that Manages Fund

This fund is managed by the Parks & Recreation Director.

Three Year History of Revenues, Expenditures & Fund Balance

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Revenues				
Donations	\$ 16,761	\$ 11,554	\$ 13,274	\$ 20,933
Total Revenue	<u>16,761</u>	<u>11,554</u>	<u>13,274</u>	<u>20,933</u>
Expenditures				
Event Services	17,020	15,491	16,664	15,087
Advertising	535	396	20	1,065
Event Supplies	71	207	329	1,935
Total Expenditures	<u>17,626</u>	<u>16,093</u>	<u>17,013</u>	<u>18,087</u>
Fund Balance				
Beginning Fund Balance	13,909	13,044	8,506	4,766
Net Increase (Decrease) to Fund Balance	<u>(865)</u>	<u>(4,539)</u>	<u>(3,740)</u>	<u>2,846</u>
Ending Fund Balance	<u>\$ 13,044</u>	<u>\$ 8,506</u>	<u>\$ 4,766</u>	<u>\$ 7,612</u>

Future Use

This fund is expected to be utilized for the programs noted above as it has over the years.

Simsbury Try-Athlon Fund

This fund was created to record revenues and expenditures associated with the annual Simsbury Try-Athlon event which is a run-bike-kayak race held in downtown Simsbury.

Revenue Sources

Donations & Entry Fees- Received from residents and businesses for the purpose of holding the Simsbury Try-Athlon

Expenditures

Expenditures include event services such as police duty, advertising for the event and supplies necessary to hold the event.

Is this fund budgeted?

No

Accounted for in Operating/Capital Budgets

No

Profit Made from Charges for Services

No

What can the profit be used for?

N/A

Department/Person that Manages Fund

This fund is managed by the Parks & Recreation Director.

Three Year History of Revenues, Expenditures & Fund Balance

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Revenues				
Donations	\$ 7,250	\$ 500	\$ 3,880	\$ 250
Race Fees	<u>6,325</u>	<u>5,930</u>	<u>7,325</u>	<u>4,197</u>
Total Revenue	<u>13,575</u>	<u>6,430</u>	<u>11,205</u>	<u>4,447</u>
Expenditures				
Event Services	9,392	4,825	8,658	2,786
Advertising	424	407	-	-
Event Supplies	<u>2,813</u>	<u>2,912</u>	<u>9,284</u>	<u>2,203</u>
Total Expenditures	<u>12,629</u>	<u>8,143</u>	<u>17,942</u>	<u>4,989</u>
Fund Balance				
Beginning Fund Balance	20,933	21,879	20,166	13,428
Net Increase (Decrease) to Fund Balance	<u>946</u>	<u>(1,713)</u>	<u>(6,737)</u>	<u>(542)</u>
Ending Fund Balance	<u>\$ 21,879</u>	<u>\$ 20,166</u>	<u>\$ 13,428</u>	<u>\$ 12,887</u>

Future Use

This fund is expected to be utilized for the programs noted above as it has over the years.

Simsbury 350th Fund

This fund was created to record revenues and expenditures associated with the celebrations being held in honor of the Town's 350th anniversary.

Revenue Sources

Merchandise Sales - Committee has made t-shirts, water bottles, etc with the 350th anniversary logo available for sale.

Donations & Sponsorship - Received from residents and businesses for the purpose of holding the various 350th celebration events.

Expenditures

Expenditures include event services such as event location deposits, advertising for the event and supplies necessary to hold the different events to celebrate Simsbury's anniversary.

Is this fund budgeted?

No

Accounted for in Operating/Capital Budgets

No

Profit Made from Charges for Services

No

What can the profit be used for?

N/A

Department/Person that Manages Fund

This fund is managed by the Parks & Recreation Director and Library Director in conjunction with the 350th Committee.

Three Year History of Revenues, Expenditures & Fund Balance

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Revenues				
Merchandise Sales	\$ -	\$ -	\$ -	\$ 1,707
Sponsorships	-	-	-	58,327
Donations	-	-	-	22,706
Total Revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>82,740</u>
Expenditures				
Event Services	-	-	-	10,000
Advertising	-	-	-	1,670
Event Supplies	-	-	-	14,328
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>25,998</u>
Fund Balance				
Beginning Fund Balance	-	-	-	-
Net Increase (Decrease) to Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>56,742</u>
Ending Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 56,742</u>

Future Use

This fund is expected to be utilized to fund the 350th Anniversary celebrations for Simsbury and then be closed out.

Board of Education Funds

Board of Education Programs Fund

This fund was created to record revenues and expenditures associated with various board of education programs, mainly: The Farmington Valley Transitional Academy Program, Student Activities and the Magowan Scholarship Program.

The Farmington Valley Transitional Academy Program - This program was a cooperative effort between Farmington and Simsbury to create an alternative high school option for students. Districts pay tuition to attend with the exception of Simsbury. Simsbury supplies the staffing costs for this program. At the end of the year, there is a meeting with Farmington where the financials of the program are reviewed and Simsbury is reimbursed for their portion of the costs.

Student Activities - Typical student activity expenditures are for extra curricular activities such as sports programs, drama clubs etc. This fund receives donations for student activities that are within the regular curriculum provided throughout the school year. For example, the PTO will donate money to be used for the purchase of computers. All donations are restricted for a specific purpose and spent within the same school year. There is no fund balance generated from these funds.

Magowan Scholarship Program - Years ago there was a donation made to the Board of Education in the amount of \$450,000. This donation was discussed by the Board of Education and it was decided to invest these funds to provide annual scholarships for students and teachers. The Magowan Committee was created and they make the annual determination on which students/teachers will receive scholarships from this fund. Each year, 5 students receive a \$1,000 each. Teacher scholarships are given for projects that are not funded via the Board of Education's general fund budget.

As of the June 30, 2019, the fund balance in this fund was \$806,901 which mainly represents the value of the Magowan Fund and investment earnings over the years.

Cafeteria Fund

This fund was created to record revenues and expenditures associated with the Food Services program. Parents, students and faculty pay into this fund for the purchase of meals. The fund also receives funding from the State and Federal government to support the program and families that qualify for the free and reduced lunch program. Expenditures include salaries and wages for cafeteria staff and food purchases, program supplies, training and equipment repairs and maintenance. Further detail, including the financial position of the fund, are included in the Finance Director's Report.

State & Federal Grants Fund

This fund was created to record revenues and expenditures associated with State and Federal Grants received by the Board of Education. Major grants received include the Choice grant, Title grants I - IV, IDEA grant and Excess Cost grant. All grants are restricted for specific purposes such as special education and professional development. In most cases these grants are used to supplant general fund expenditures unless it is unallowed per the grant agreement. Without these grants, the general fund budget would need to be increased accordingly. Just as a point of reference, these grants funded over \$5 million of education expenditures in FY18/19. Grants are spent in their entirety and no fund balance is carried.

Agency Funds

These are funds that are held by Town/Board of Education on behalf of students or employees. We have no legal authority over these funds and no funds are used as part of general fund operations. The Board of Education has the following agency funds:

Student Activities Fund - This fund is used to record the revenues and expenditures for student extra curricular activities such as sports, clubs and field trips. All fees are paid by parents and utilized in accordance with their purpose. Or if a program is cancelled the money is required to be returned to the parents.

Flexible Spending Fund - This is a fund that is used to record revenues and expenditures for employees that participate in the flex spending program. It allows employees to pay for out-of-pocket medical and/or dependent care expenditures with tax-free dollars. Program restrictions are determined by the IRS. The Town/Board of Education cannot utilize these funds under any circumstances as they legally belong to the employees.

Department of Continuing Education and Simsbury Enrichment & Extended Day Funds - These funds were created to record revenues and expenditures associated with the adult education, preschool and summer school. These programs are entirely administered via the Department of Continuing Education under their own separate EIN number. The Board of Education has no authority over these funds.



Town of Simsbury

933 Hopmeadow Street Simsbury, Connecticut 06070

Board of Finance Agenda Item Submission Form

1. **Title of Submission:** Defined Contribution Pension Plan and Deferred Compensation Plan Request for Qualifications
2. **Date of Board Meeting:** June 16, 2020
3. **Individual or Entity Making the Submission:**
Retirement Plan Sub-Committee
4. **Action Requested of the Board of Finance:**
If the Board of Finance supports moving forward with ICMA as the Town's defined contribution and deferred compensation record keeper, the following motion is in order:

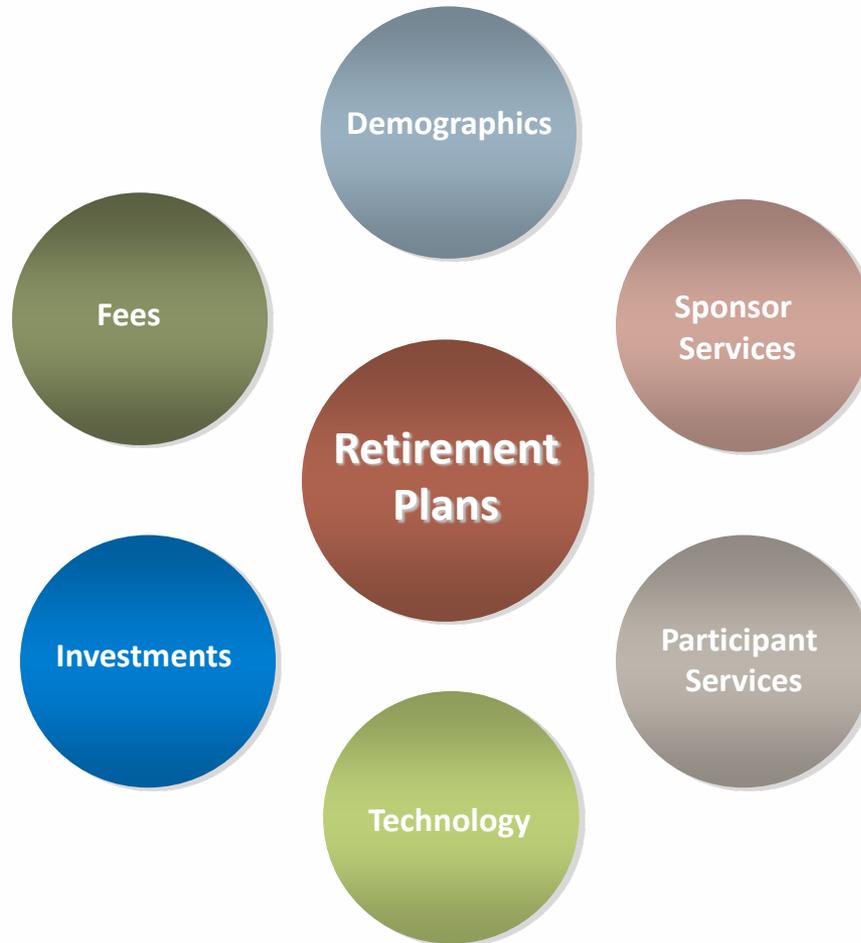
Move, effective June 16, 2020, to replace the Town of Simsbury's current defined contribution and deferred compensation record keeper, Mass Mutual, with ICMA.
5. **Summary of Submission:**
At the regular meeting of the Board of Finance on September 17, 2019, members unanimously voted to have Fiduciary Investment Advisors (FIA) conduct an RFQ for recordkeeping services for the Town and Board of Education defined contribution and deferred compensation pension plans. The RFQ was posted for bid on December 13, 2019. All responses to the RFQ were received as of the January 8, 2020 deadline and presented to Town on March 23, 2020. Submissions have been narrowed down to three vendors and were interviewed on April 30, 2020 by the selection committee consisting of the Retirement Plan Sub-Committee Chair, FIA and staff. Based on the interviews conducted, reference checks and pricing analysis, the selection committee along with FIA is recommending the Town move forward with replacing our current recordkeeping service provider, Mass Mutual, with ICMA.

Tyler from FIA presented the selection committee's decision at the last meeting of the Retirement Plan Sub-Committee on June 9th. The Retirement Plan Sub-Committee concurred with the selection committee's decision and voted to recommend to the Board of Finance to move forward with replacing the Town's current recordkeeping services provider, Mass Mutual, with ICMA.
6. **Financial Impact:**
There is no financial impact to the Town, however, there would be estimated savings of \$112/year to employees invested in the defined contribution plan and estimated savings of \$547/year to employees invested in the deferred compensation pension plans. (Note: These are costs for recordkeeping costs only. There could be potential investment savings as well. Investments will be reviewed at a later date)
7. **Description of Documents Included with Submission:**
 - Fiduciary Investment Advisor's Request for Qualifications Presentation Slides

Request For Qualification (RFQ)

Plan Provider Summary

Illustrated below are the criteria that was evaluated during the RFQ process. Of the eight responding vendors, The Town of Simsbury interviewed the three vendors (MassMutual, ICMA and Voya) that most closely align with the goals and objectives of the Plans.



Town of Simsbury – Estimated RFQ Implementation Timeline

- I. September 2nd, 2020**
 - ✓ Investment lineup is finalized and approved by The Town

- II. October 1st, 2020**
 - ✓ Start of ICMA vendor implementation with The Town

- III. January 1st, 2021**
 - ✓ All Plans go live on the ICMA platform

Plan Benchmarking

Annual Fee Review

“The Employee Retirement Income Security Act of 1974, as amended (ERISA), requires employee benefit plan fiduciaries to act solely in the interests of, and for the exclusive benefit of, plan participants and beneficiaries. As part of that obligation, plan fiduciaries should consider cost, among other things, when choosing investment options for the plan and selecting plan service providers.”¹

- The **Annual Fee Review** consists of the following:
 - Quantifying plan fees, both direct and indirect
 - Identifying all revenue sharing agreements between the fund companies and the recordkeeper of the plan
 - Illustrating the plan pricing model
 - Identifying the costs of the plan per participant
 - Benchmarking plan fees to determine reasonableness
 - Negotiating with the plan service providers, if needed, to improve the costs of the plan
- Plan related fees are compared in FIA’s **Institutional Consultant’s Plan Survey**, which consists of over 600 retirement plans and includes plans of varying size and type.
- In addition to improving participant outcomes by ensuring the plan cost structure remains reasonable, the **Annual Fee Review helps to mitigate fiduciary risk** by helping to create the Fiduciary Trail™.
- Annually, plan sponsors are required to distribute participant fee disclosure notices.²

¹ Source: Department of Labor 401(k) Plan Fee Disclosure Form

² Applies to ERISA covered plans only.

Estimated Fee Review-457 Plan¹

As of 12/31/19



Fund Name	12/31/2019 Assets	Fees (%)	Separate Account Fee (%)	Total Fees (%)	Total Fees (\$)	Estimated Recordkeeping Offset (%)	Separate Account Fee (%)	Total Estimated Recordkeeping Offset (%)	Total Estimated Recordkeeping Offset (\$)
General Account	\$2,826,658	0.00%	0.00%	0.00%	\$0	0.00%	0.00%	0.00%	\$0
BNY Mellon Bond Market Index Inv	\$111,733	0.40%	0.65%	1.05%	\$1,173	0.30%	0.65%	0.95%	\$1,061
Western Asset Core Plus Bond FI	\$246,112	0.81%	0.65%	1.46%	\$3,593	0.30%	0.65%	0.95%	\$2,338
Templeton Global Bond A	\$31,766	0.94%	0.65%	1.59%	\$505	0.77%	0.65%	1.42%	\$451
MFS Value Fund R3	\$871,972	0.82%	0.65%	1.47%	\$12,818	0.55%	0.65%	1.20%	\$10,464
BNY Mellon S&P 500 Index	\$3,396,998	0.50%	0.65%	1.15%	\$39,065	0.35%	0.65%	1.00%	\$33,970
T. Rowe Price Growth Stock Adv	\$2,037,544	0.92%	0.65%	1.57%	\$31,989	0.40%	0.65%	1.05%	\$21,394
AllianceBern Discovery Value A	\$333,614	1.10%	0.65%	1.75%	\$5,838	0.55%	0.65%	1.20%	\$4,003
BNY Mellon MidCap Index	\$54,456	0.50%	0.65%	1.15%	\$626	0.30%	0.65%	0.95%	\$517
Eaton Vance Atlanta Capital SMID-Cap A	\$578,914	1.16%	0.65%	1.81%	\$10,478	0.55%	0.65%	1.20%	\$6,947
BNY Mellon Small Cap Stock Index	\$114,429	0.50%	0.65%	1.15%	\$1,316	0.35%	0.65%	1.00%	\$1,144
Hartford International Opportunities HLS IA	\$241,064	0.73%	0.65%	1.38%	\$3,327	0.25%	0.65%	0.90%	\$2,170
T. Rowe Price Retirement Balanced R	\$0	1.06%	0.65%	1.71%	\$0	0.65%	0.65%	1.30%	\$0
T. Rowe Price Retirement 2010 R	\$0	1.09%	0.65%	1.74%	\$0	0.65%	0.65%	1.30%	\$0
T. Rowe Price Retirement 2020 R	\$80,152	1.09%	0.65%	1.74%	\$1,395	0.65%	0.65%	1.30%	\$1,042
T. Rowe Price Retirement 2030 R	\$642,696	1.16%	0.65%	1.81%	\$11,633	0.65%	0.65%	1.30%	\$8,355
T. Rowe Price Retirement 2040 R	\$145,038	1.20%	0.65%	1.85%	\$2,683	0.65%	0.65%	1.30%	\$1,885
T. Rowe Price Retirement 2050 R	\$439,846	1.21%	0.65%	1.86%	\$8,181	0.65%	0.65%	1.30%	\$5,718
Total Assets	\$12,152,992			1.11%	\$134,622			0.83%	\$101,461
# of participants=	150								
Weighted Average Plan Cost/ Recordkeeping & Admin Rev Rec'd				1.11%	\$134,622			0.83%	\$101,461
Average Account Balance / Total Per Participant Costs	\$81,020								\$676

Estimated Proposed Fee Review-457 Plan¹

As of 12/31/19



Fund Name	12/31/2019 Assets	Fees (%)	Separate Account Fee (%)	Total Fees (%)	Total Fees (\$)	Estimated Recordkeeping Offset (%)	Separate Account Fee (%)	Total Estimated Recordkeeping Offset (%)	Total Estimated Recordkeeping Offset (\$)
VantageTrust PLUS Fund	\$2,826,658	0.54%	0.00%	0.00%	\$0	0.00%	0.00%	0.00%	\$0
BNY Mellon Bond Market Index Inv	\$111,733	0.40%	-0.30%	0.10%	\$112	0.30%	-0.30%	0.00%	\$0
Western Asset Core Plus Bond FI	\$246,112	0.81%	-0.30%	0.51%	\$1,255	0.30%	-0.30%	0.00%	\$0
Templeton Global Bond A	\$31,766	0.94%	-0.77%	0.17%	\$54	0.77%	-0.77%	0.00%	\$0
MFS Value Fund R3	\$871,972	0.82%	-0.55%	0.27%	\$2,354	0.55%	-0.55%	0.00%	\$0
BNY Mellon S&P 500 Index	\$3,396,998	0.50%	-0.35%	0.15%	\$5,095	0.35%	-0.35%	0.00%	\$0
T. Rowe Price Growth Stock Adv	\$2,037,544	0.92%	-0.40%	0.52%	\$10,595	0.40%	-0.40%	0.00%	\$0
AllianceBern Discovery Value A	\$333,614	1.10%	-0.55%	0.55%	\$1,835	0.55%	-0.55%	0.00%	\$0
BNY Mellon MidCap Index	\$54,456	0.50%	-0.30%	0.20%	\$109	0.30%	-0.30%	0.00%	\$0
Eaton Vance Atlanta Capital SMID-Cap A	\$578,914	1.16%	-0.55%	0.61%	\$3,531	0.55%	-0.55%	0.00%	\$0
BNY Mellon Small Cap Stock Index	\$114,429	0.50%	-0.35%	0.15%	\$172	0.35%	-0.35%	0.00%	\$0
Hartford International Opportunities HLS IA	\$241,064	0.73%	-0.25%	0.48%	\$1,157	0.25%	-0.25%	0.00%	\$0
T. Rowe Price Retirement Balanced R	\$0	1.06%	-0.65%	0.41%	\$0	0.65%	-0.65%	0.00%	\$0
T. Rowe Price Retirement 2010 R	\$0	1.09%	-0.65%	0.44%	\$0	0.65%	-0.65%	0.00%	\$0
T. Rowe Price Retirement 2020 R	\$80,152	1.09%	-0.65%	0.44%	\$353	0.65%	-0.65%	0.00%	\$0
T. Rowe Price Retirement 2030 R	\$642,696	1.16%	-0.65%	0.51%	\$3,278	0.65%	-0.65%	0.00%	\$0
T. Rowe Price Retirement 2040 R	\$145,038	1.20%	-0.65%	0.55%	\$798	0.65%	-0.65%	0.00%	\$0
T. Rowe Price Retirement 2050 R	\$439,846	1.21%	-0.65%	0.56%	\$2,463	0.65%	-0.65%	0.00%	\$0
Total Assets	\$12,152,992			0.27%	\$33,161			0.00%	\$0
# of participants=	150								
Estimated Recordkeeping Fee				0.159%	\$19,323			0.159%	\$19,323
Weighted Average Plan Cost/ Recordkeeping & Admin Rev Rec'd				0.43%	\$52,484			0.159%	\$19,323
Average Account Balance / Total Per Participant Costs	\$81,020								\$129

Per the ICMA RFQ proposal, the required revenue would be 0.159%.

Estimated Fee Review-401(a) Plan¹

As of 12/31/19



Fund Name	12/31/2019 Assets	Fees (%)	Separate Account Fee (%)	Total Fees (%)	Total Fees (\$)	Estimated Recordkeeping Offset (%)	Separate Account Fee (%)	Total Estimated Recordkeeping Offset (%)	Total Estimated Recordkeeping Offset (\$)
General Account	\$95,983	0.00%	0.00%	0.00%	\$0	0.40%	0.00%	0.40%	\$384
Western Asset Core Plus Bond FI	\$0	0.80%	0.65%	1.45%	\$0	0.30%	0.65%	0.95%	\$0
Templeton Global Bond A	\$1,933	0.94%	0.65%	1.59%	\$31	0.97%	0.65%	1.62%	\$31
MFS Value R3	\$159	0.82%	0.65%	1.47%	\$2	0.55%	0.65%	1.20%	\$2
BNY Mellon S&P 500 Index	\$4,132	0.50%	0.65%	1.15%	\$48	0.35%	0.65%	1.00%	\$41
T. Rowe Price Growth Stock R	\$1,599	1.18%	0.65%	1.83%	\$29	0.65%	0.65%	1.30%	\$21
AllianceBern Discovery Value A	\$80	1.10%	0.65%	1.75%	\$1	0.55%	0.65%	1.20%	\$1
BNY Mellon MidCap Index	\$847	0.50%	0.65%	1.15%	\$10	0.30%	0.65%	0.95%	\$8
Eaton Vance Atlanta Capital SMID-Cap A	\$1,513	1.16%	0.65%	1.81%	\$27	0.55%	0.65%	1.20%	\$18
BNY Mellon Small Cap Stock Index	\$912	0.50%	0.65%	1.15%	\$10	0.35%	0.65%	1.00%	\$9
Hartford Intl Opportunities R4	\$1,861	1.12%	0.65%	1.77%	\$33	0.65%	0.65%	1.30%	\$24
T. Rowe Price Retirement 2020 R	\$9,780	1.09%	0.65%	1.74%	\$170	0.65%	0.65%	1.30%	\$127
T. Rowe Price Retirement 2030 R	\$15,454	1.16%	0.65%	1.81%	\$280	0.65%	0.65%	1.30%	\$201
T. Rowe Price Retirement 2040 R	\$50,407	1.20%	0.65%	1.85%	\$933	0.65%	0.65%	1.30%	\$655
T. Rowe Price Retirement 2050 R	\$147,119	1.21%	0.65%	1.86%	\$2,736	0.65%	0.65%	1.30%	\$1,913
Total Assets	\$331,779			1.30%	\$4,311			1.04%	\$3,436
# of participants=	26								
Weighted Average Plan Cost/ Recordkeeping & Admin Rev Rec'd				1.30%	\$4,311			1.04%	\$3,436
Average Account Balance / Total Per Participant Costs	\$12,761								
									\$132

Estimated Proposed Fee Review-401(a) Plan¹

As of 12/31/19



Fund Name	12/31/2019 Assets	Fees (%)	Separate Account Fee (%)	Total Fees (%)	Total Fees (\$)	Estimated Recordkeeping Offset (%)	Separate Account Fee (%)	Total Estimated Recordkeeping Offset (%)	Total Estimated Recordkeeping Offset (\$)
VantageTrust Plus Fund	\$95,983	0.54%	0.00%	0.54%	\$518	0.00%	0.00%	0.00%	\$0
Western Asset Core Plus Bond FI	\$0	0.80%	-0.30%	0.50%	\$0	0.30%	-0.30%	0.00%	\$0
Templeton Global Bond A	\$1,933	0.94%	-0.97%	-0.03%	-\$1	0.97%	-0.97%	0.00%	\$0
MFS Value R3	\$159	0.82%	-0.55%	0.27%	\$0	0.55%	-0.55%	0.00%	\$0
BNY Mellon S&P 500 Index	\$4,132	0.50%	-0.35%	0.15%	\$6	0.35%	-0.35%	0.00%	\$0
T. Rowe Price Growth Stock R	\$1,599	1.18%	-0.65%	0.53%	\$8	0.65%	-0.65%	0.00%	\$0
AllianceBern Discovery Value A	\$80	1.10%	-0.55%	0.55%	\$0	0.55%	-0.55%	0.00%	\$0
BNY Mellon MidCap Index	\$847	0.50%	-0.30%	0.20%	\$2	0.30%	-0.30%	0.00%	\$0
Eaton Vance Atlanta Capital SMID-Cap A	\$1,513	1.16%	-0.55%	0.61%	\$9	0.55%	-0.55%	0.00%	\$0
BNY Mellon Small Cap Stock Index	\$912	0.50%	-0.35%	0.15%	\$1	0.35%	-0.35%	0.00%	\$0
Hartford Intl Opportunities R4	\$1,861	1.12%	-0.65%	0.47%	\$9	0.65%	-0.65%	0.00%	\$0
T. Rowe Price Retirement 2020 R	\$9,780	1.09%	-0.65%	0.44%	\$43	0.65%	-0.65%	0.00%	\$0
T. Rowe Price Retirement 2030 R	\$15,454	1.16%	-0.65%	0.51%	\$79	0.65%	-0.65%	0.00%	\$0
T. Rowe Price Retirement 2040 R	\$50,407	1.20%	-0.65%	0.55%	\$277	0.65%	-0.65%	0.00%	\$0
T. Rowe Price Retirement 2050 R	\$147,119	1.21%	-0.65%	0.56%	\$824	0.65%	-0.65%	0.00%	\$0
Total Assets	\$331,779			0.54%	\$1,777			0.00%	\$0
# of participants=	26								
Estimated Recordkeeping Fee				0.159%	\$528			0.159%	\$528
Weighted Average Plan Cost/ Recordkeeping & Admin Rev Rec'd				0.54%	\$1,777			0.159%	\$528
Average Account Balance / Total Per Participant Costs	\$12,761								
									\$20

Per the ICMA RFQ proposal, the required revenue would be 0.159%.

Estimated Fee Review-BOE Plan¹

As of 12/31/19



Fund Name	12/31/2019 Assets	Fees (%)	Separate Account Fee (%)	Total Fees (%)	Total Fees (\$)	Estimated Recordkeeping Offset (%)	Separate Account Fee (%)	Total Estimated Recordkeeping Offset (%)	Total Estimated Recordkeeping Offset (\$)
General Account	\$308,704	0.00%	0.00%	0.00%	\$0	0.40%	0.00%	0.40%	\$1,235
BNY Mellon Bond Market Index Inv	\$4,475	0.40%	0.65%	1.05%	\$47	0.30%	0.65%	0.95%	\$43
Western Asset Core Plus Bond FI	\$797	0.81%	0.65%	1.46%	\$12	0.30%	0.65%	0.95%	\$8
Templeton Global Bond A	\$8,632	1.18%	0.65%	1.83%	\$158	0.94%	0.65%	1.59%	\$137
MFS Value Fund R3	\$18,562	0.82%	0.65%	1.47%	\$273	0.55%	0.65%	1.20%	\$223
BNY Mellon S&P 500 Index	\$62,048	0.50%	0.65%	1.15%	\$714	0.35%	0.65%	1.00%	\$620
T. Rowe Price Growth Stock R	\$31,291	1.18%	0.65%	1.83%	\$573	0.65%	0.65%	1.30%	\$407
AllianceBern Discovery Value A	\$11,193	1.10%	0.65%	1.75%	\$196	0.55%	0.65%	1.20%	\$134
BNY Mellon MidCap Index	\$23,469	0.50%	0.65%	1.15%	\$270	0.30%	0.65%	0.95%	\$223
Eaton Vance Atlanta Capital SMID-Cap A	\$17,068	1.16%	0.65%	1.81%	\$309	0.55%	0.65%	1.20%	\$205
BNY Mellon Small Cap Stock Index	\$12,265	0.50%	0.65%	1.15%	\$141	0.35%	0.65%	1.00%	\$123
Hartford Intl Opportunities R4	\$12,123	1.12%	0.65%	1.77%	\$215	0.65%	0.65%	1.30%	\$158
T. Rowe Price Retirement Balanced R	\$1,319	1.01%	0.65%	1.66%	\$22	0.65%	0.65%	1.30%	\$17
T. Rowe Price Retirement 2020 R	\$2,867	1.09%	0.65%	1.74%	\$50	0.65%	0.65%	1.30%	\$37
T. Rowe Price Retirement 2030 R	\$27,481	1.16%	0.65%	1.81%	\$497	0.65%	0.65%	1.30%	\$357
T. Rowe Price Retirement 2040 R	\$36,955	1.20%	0.65%	1.85%	\$684	0.65%	0.65%	1.30%	\$480
T. Rowe Price Retirement 2050 R	\$6,221	1.21%	0.65%	1.86%	\$116	0.65%	0.65%	1.30%	\$81
Total Assets	\$585,470			0.73%	\$4,275			0.77%	\$4,487
# of participants=	87								
Weighted Average Plan Cost/ Recordkeeping & Admin Rev Rec'd				0.73%	\$4,275			0.77%	\$4,487
Average Account Balance / Total Per Participant Costs	\$6,730								\$52

Estimated Proposed Fee Review-BOE Plan¹

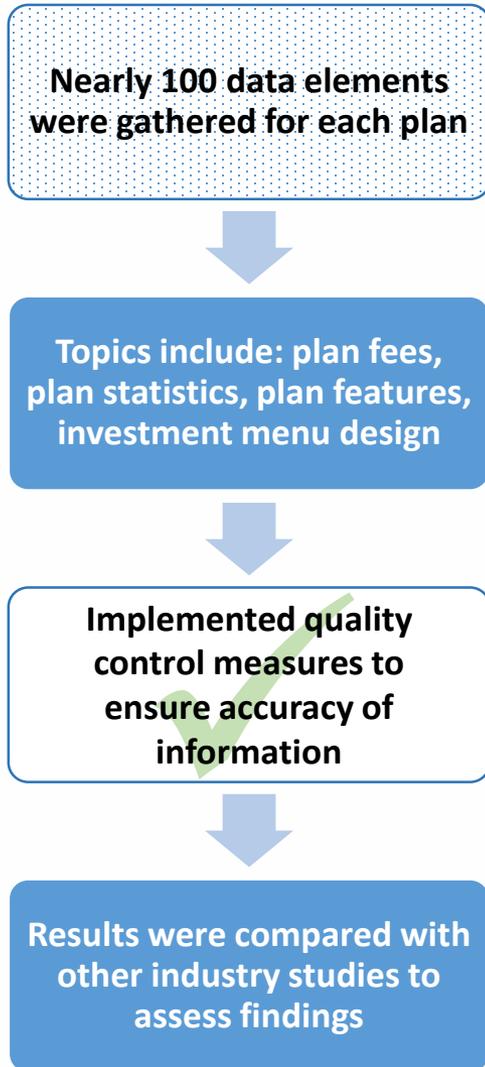
As of 12/31/19



Fund Name	12/31/2019 Assets	Fees (%)	Separate Account Fee (%)	Total Fees (%)	Total Fees (\$)	Estimated Recordkeeping Offset (%)	Separate Account Fee (%)	Total Estimated Recordkeeping Offset (%)	Total Estimated Recordkeeping Offset (\$)
VantageTrust Plus Fund	\$308,704	0.54%	0.00%	0.54%	\$1,667	0.00%	0.00%	0.00%	\$0
BNY Mellon Bond Market Index Inv	\$4,475	0.40%	-0.30%	0.10%	\$4	0.30%	-0.30%	0.00%	\$0
Western Asset Core Plus Bond FI	\$797	0.81%	-0.30%	0.51%	\$4	0.30%	-0.30%	0.00%	\$0
Templeton Global Bond A	\$8,632	1.18%	-0.94%	0.24%	\$21	0.94%	-0.94%	0.00%	\$0
MFS Value Fund R3	\$18,562	0.82%	-0.55%	0.27%	\$50	0.55%	-0.55%	0.00%	\$0
BNY Mellon S&P 500 Index	\$62,048	0.50%	-0.35%	0.15%	\$93	0.35%	-0.35%	0.00%	\$0
T. Rowe Price Growth Stock R	\$31,291	1.18%	-0.65%	0.53%	\$166	0.65%	-0.65%	0.00%	\$0
AllianceBern Discovery Value A	\$11,193	1.10%	-0.55%	0.55%	\$62	0.55%	-0.55%	0.00%	\$0
BNY Mellon MidCap Index	\$23,469	0.50%	-0.30%	0.20%	\$47	0.30%	-0.30%	0.00%	\$0
Eaton Vance Atlanta Capital SMID-Cap A	\$17,068	1.16%	-0.55%	0.61%	\$104	0.55%	-0.55%	0.00%	\$0
BNY Mellon Small Cap Stock Index	\$12,265	0.50%	-0.35%	0.15%	\$18	0.35%	-0.35%	0.00%	\$0
Hartford Intl Opportunities R4	\$12,123	1.12%	-0.65%	0.47%	\$57	0.65%	-0.65%	0.00%	\$0
T. Rowe Price Retirement Balanced R	\$1,319	1.01%	-0.65%	0.36%	\$5	0.65%	-0.65%	0.00%	\$0
T. Rowe Price Retirement 2020 R	\$2,867	1.09%	-0.65%	0.44%	\$13	0.65%	-0.65%	0.00%	\$0
T. Rowe Price Retirement 2030 R	\$27,481	1.16%	-0.65%	0.51%	\$140	0.65%	-0.65%	0.00%	\$0
T. Rowe Price Retirement 2040 R	\$36,955	1.20%	-0.65%	0.55%	\$203	0.65%	-0.65%	0.00%	\$0
T. Rowe Price Retirement 2050 R	\$6,221	1.21%	-0.65%	0.56%	\$35	0.65%	-0.65%	0.00%	\$0
Total Assets	\$585,470			0.46%	\$2,689			0.00%	\$0
# of participants=	87								
Estimated Recordkeeping Fee				0.159%	\$931			0.159%	\$931
Weighted Average Plan Cost/ Recordkeeping & Admin Rev Rec'd				0.30%	\$1,758			0.159%	\$931
Average Account Balance / Total Per Participant Costs	\$6,730								
									\$11

Per the ICMA RFQ proposal, the required revenue would be 0.159%.

Benchmarking Survey Overview

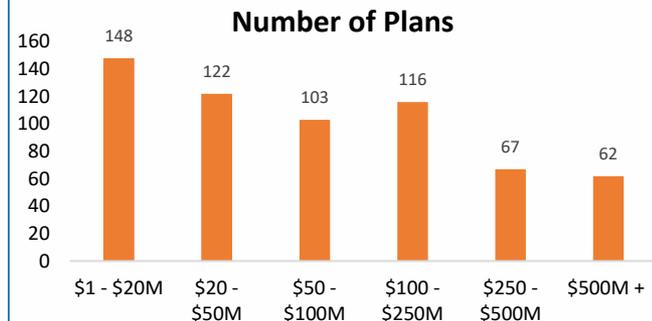


Survey Demographics¹

618 Defined Contribution Plans
\$126 billion in aggregate assets
1.22 million participants
21 recordkeepers

Average Plan:
• \$205 million in assets
• 1,970 participants

Median Plan:
• \$65 million in assets
• 640 participants



¹ Source: Institutional Consultant's Plan Survey. Actual services and other fees may vary by client. Data is inclusive of ERISA/PERA accounts.

Benchmarking Summary¹

	Benchmarking		Potential Pricing Factors		
	Weighted Average Plan Cost	Recordkeeping & Admin Revenue Received	Average Assets	Average Participant Count	Average Account Balance
Simsbury 457 Plan	1.110%	0.83%	\$12,152,992	150	\$81,020
Simsbury 401(a) Plan	1.300%	1.04%	\$331,779	26	\$12,761
Simsbury BOE Plan	0.730%	0.77%	\$585,470	87	\$6,730
\$1-\$20 Million Average	0.594%	0.278%	\$7,761,842	141	\$133,644
Total Plans Average	0.458%	0.182%	\$204,922,523	1,970	\$135,357
Total Plans Median	0.440%	0.150%	\$64,988,119	640	\$103,081

	Benchmarking		Potential Pricing Factors		
	Weighted Average Plan Cost	Recordkeeping & Admin Revenue Received	Average Assets	Average Participant Count	Average Account Balance
Proposed Simsbury 457 Plan	0.430%	0.159%	\$12,152,992	150	\$81,020
Proposed Simsbury 401(a) Plan	0.540%	0.159%	\$331,779	26	\$12,761
Proposed Simsbury BOE Plan	0.300%	0.159%	\$585,470	87	\$6,730
\$1-\$20 Million Average	0.594%	0.278%	\$7,761,842	141	\$133,644
Total Plans Average	0.458%	0.182%	\$204,922,523	1,970	\$135,357
Total Plans Median	0.440%	0.150%	\$64,988,119	640	\$103,081

It is important to consider certain plan services that may also have an impact on your plan's fees relative to the benchmarks shown above, i.e. additional education days, additional compliance testing, etc.

¹ Source: Institutional Consultant's Plan Survey. Actual services and other fees may vary by client. Data is inclusive of ERISA/PERA accounts.

Transaction Fees¹



Some recordkeepers use transaction fees (ex. loans, QDROs) as a way to lower overall plan level fees. Plan sponsors should understand what these fees are and who is paying them.

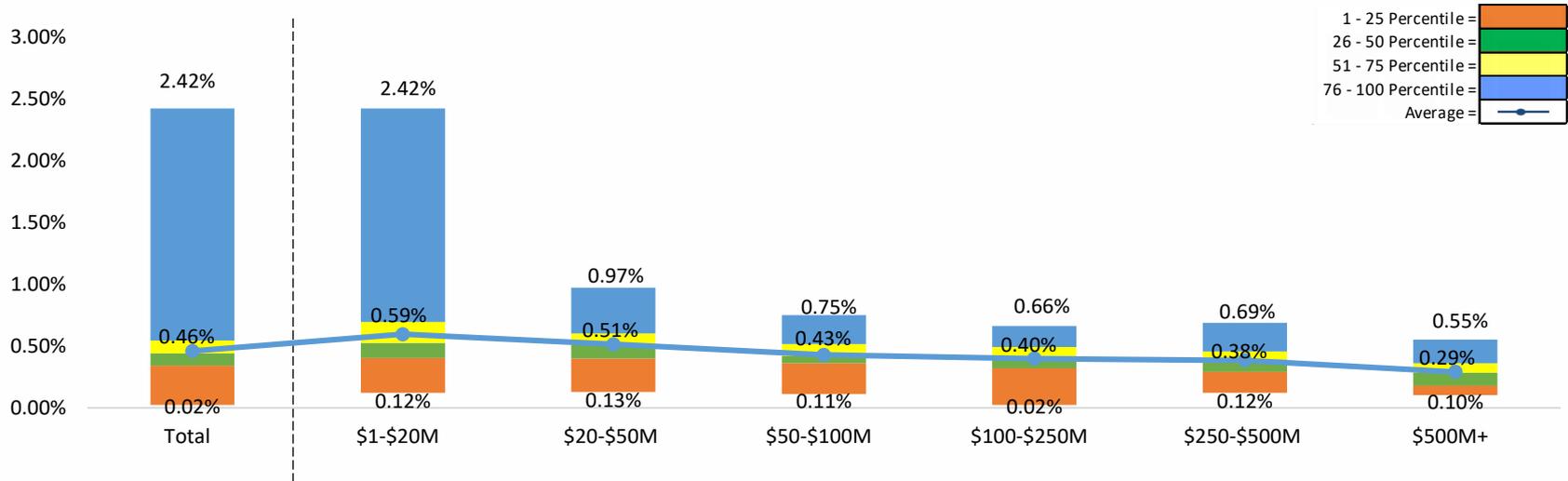
Fee Type	Fee ²
Distribution Fee	\$0
Loan Origination Fee	457 Plan only, \$50
Loan Processing Fee	457 Plan only, \$0
Loan Maintenance Fee	457 Plan only, \$12.50 monthly fee
QDRO Qualification Fee	\$0
QDRO Processing Fee	\$0

¹The data may not encompass all the transaction fees paid by participants or the plan sponsor.

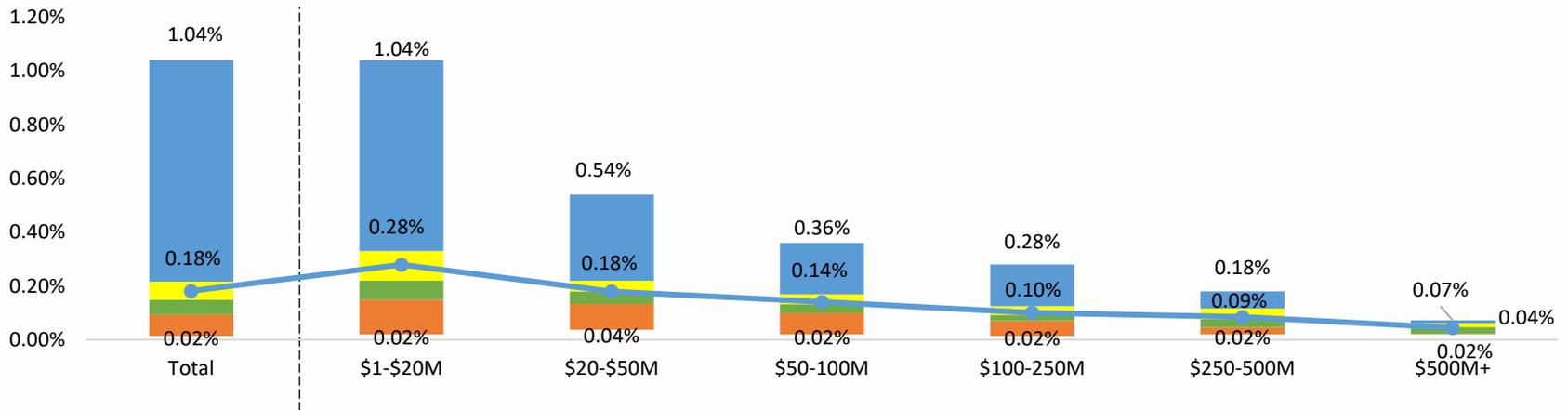
² Source: MassMutual

Plan Benchmarking¹

Total Plan Fee



Recordkeeping Fee – Asset Based

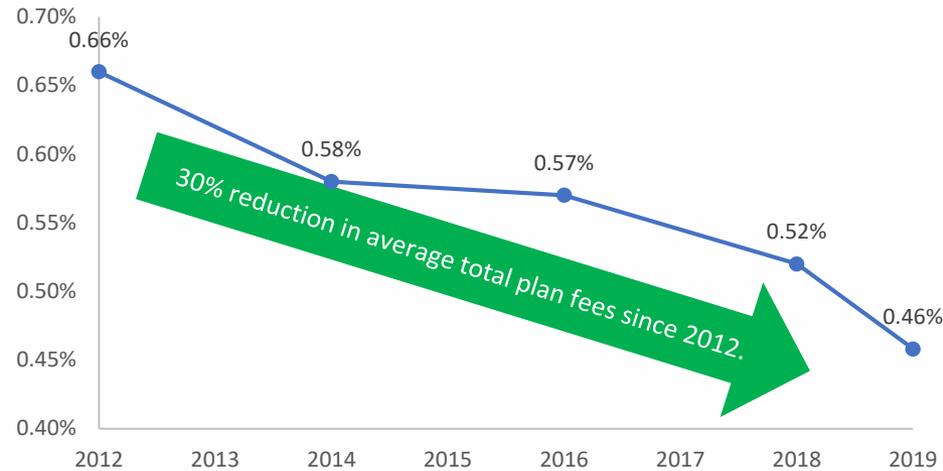


¹ Source: Institutional Consultant's Plan Survey. Actual services and other fees may vary by client. Data is inclusive of ERISA/PERA accounts.

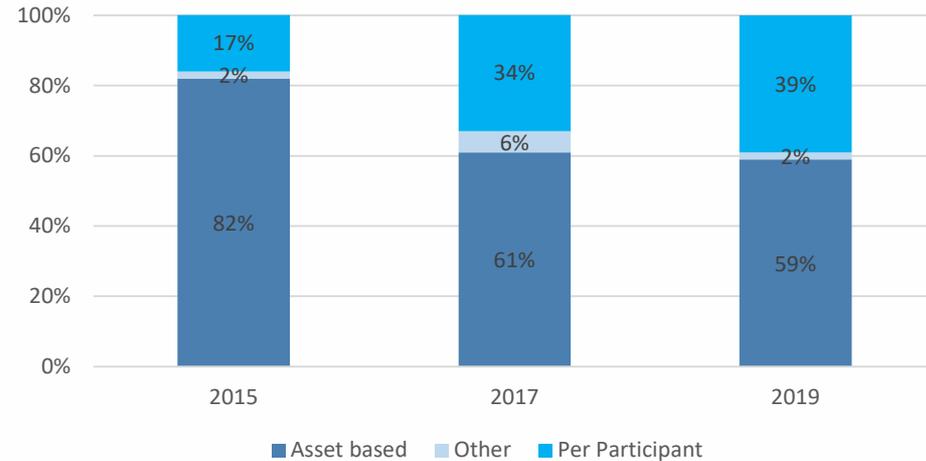
Trends

Trends¹

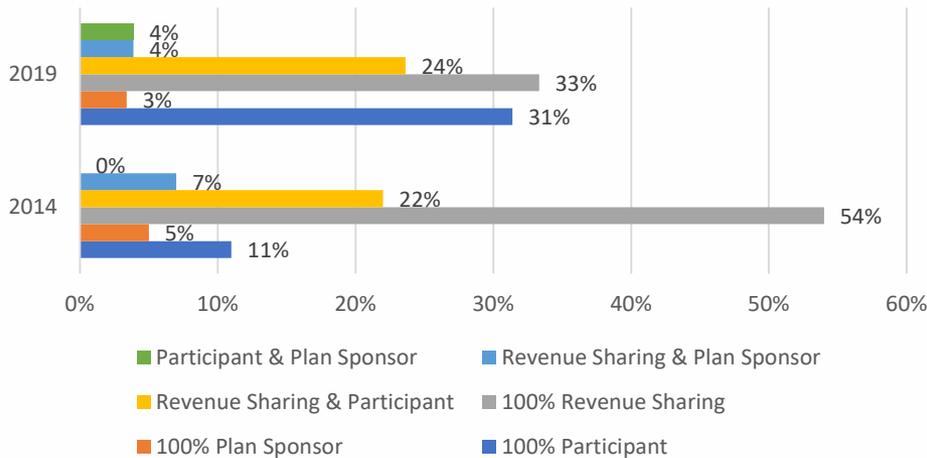
Total Plan Fees



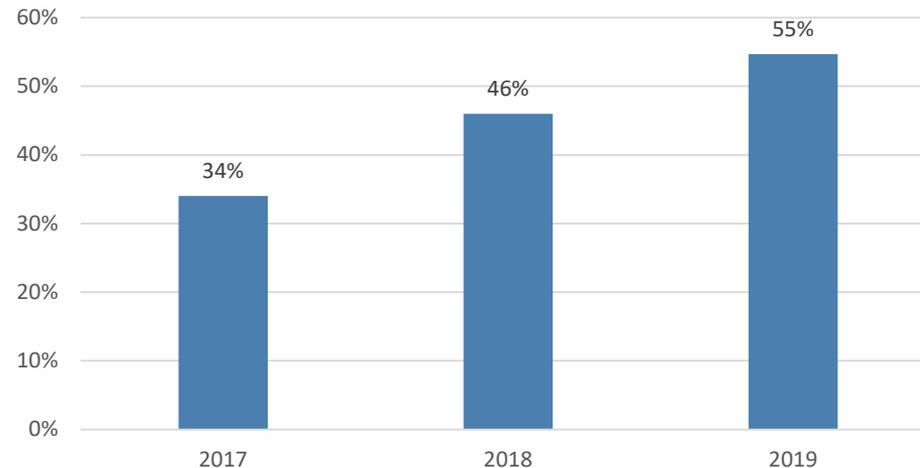
Pricing Model



How are Recordkeeping Fees Paid?



% of Plans with Fee Leveling



¹ Source: Institutional Consultant's Plan Survey. Actual services and other fees may vary by client. Data is inclusive of ERISA/PERA accounts.

Pricing Considerations

Ways to Pay



Plan sponsors have a number of ways to pay for recordkeeping fees:

- ✓ Revenue sharing
- ✓ Level pricing
- ✓ Pro rata
- ✓ Per capita

Proprietary Investment Options



Don't compromise on investment merit and fiduciary obligations when evaluating proprietary investments simply to save on fees. Understand there may be an impact to plan pricing should proprietary fund(s) be removed from the plan.

Fee Compression



Over the last few years there has been a significant reduction in recordkeeping and administrative fees. It is important to ensure that recordkeeping services are not being compromised for better pricing. Some ways that recordkeepers are making up for the lost revenue include:

- ❖ Transaction Fees (Loans, Distributions, QDROs, etc.)
- ❖ Project and Service Fees (M&A, ERISA Consulting, etc.)
- ❖ Managed Accounts

Request for Proposal



Lawsuits have been brought against plan fiduciaries for a variety of reasons, with the recent rise in litigation especially focused on fees. ERISA does not require a Plan Fiduciary to select the lowest fee, instead it requires that fees are reasonable and necessary based on the services provided. Plan Sponsors should benchmark fees regularly and may consider periodically conducting a Request for Proposal to determine if recordkeeping and administrative fees are reasonable.



Town of Simsbury

933 Hopmeadow Street Simsbury, Connecticut 06070

Board of Finance Agenda Item Submission Form

1. **Title of Submission:** Capital Reserve and Fund Balance Discussion

2. **Date of Board Meeting:** June 16, 2020

3. **Individual or Entity Making the Submission:**
Amy Meriwether, Finance Director; Maria Capriola, Town Manager

4. **Action Requested of the Board of Finance:**
If the Board of Finance supports designated the \$907,777 balance in the Capital Reserve Fund to offset future debt payments, the following motion is in order:

Move, effective June 16, 2020, move \$907,777 from unassigned to assigned fund balance within the Capital Reserve Fund to offset future debt payments.

Further move to establish a goal of maintaining the General Fund fund balance at 15.5% of total expenditures.

Further move to establish a goal that the General Fund fund balance in excess of the Board of Finance's 15.5% target percentage be re-allocated to the Capital Reserve Fund. In addition, any capital projects closed at the end of the year that ended in a surplus position should be transferred to the Capital Reserve Fund (Assuming the initial funding source allows for this).

5. **Summary of Submission:**

Capital Reserve

On February 19, 2019, the Board of Finance adopted their Capital and Capital Non-Recurring Fund Policy. Included within this policy is the establishment of the Capital Reserve Fund. It was identified that the target funding level should be an amount sufficient to fund the capital fund budget routine needs plus \$50,000. As of present, management is anticipating this balance to be about \$2,050,000. We are still waiting to complete studies or conduct further analysis on the remaining capital routine needs for parks and open space, building maintenance, police equipment and technology replacement. As these studies are completed over the next couple of years, we will better be able to refine this value.

Management is requesting the Board of Finance take a position on their commitment to fund this reserve as we look into the financial planning of the Town within the next 5 – 10 years. This will give staff the guidance they need to put together appropriate forecasting models.

As of today, there is a balance of \$907,777 in the Capital Reserve Fund. Management would like to request that the Board of Finance designate these funds to offset future debt payments as the majority of this balance relates to the FY19 bond premium.

If the Board is supportive of making a commitment to fund the capital reserve, management would recommend that General Fund fund balance in excess of the Board of Finance's target percentage be re-allocated to the Capital Reserve Fund. In addition, any capital projects closed at the end of the year that ended in a surplus position be transferred to the Capital Reserve Fund as well. (Assuming the initial funding source allows for this)

General Fund Fund Balance

Management is requesting the Board of Finance take a position on a target general fund fund balance percent of expenditures as we look into the financial planning of the Town within the next 5 – 10 years. Again, this will give staff guidance they need to put together appropriate forecasting models.

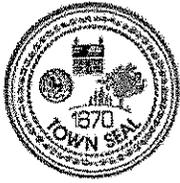
Management is recommending a General Fund fund balance equivalent to that of other AAA bond rated communities. At present, that percentage is 15.5%.

6. Financial Impact:

None

7. Description of Documents Included with Submission:

None



State of Connecticut

Town of Simsbury

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Building Department

From: 4/1/2020

MONTHLY/ANNUAL REPORT

To: 4/30/2020

Building Permits

Type of Permit	Number of Permits	Fees Collected	Construction Cost
Cell/Radio Tower	1	\$285.20	\$20,000.00
New Construction	5	\$11,347.62	\$786,229.00
Alteration/Renovation	18	\$4,064.10	\$280,114.00
Decks	2	\$192.60	\$9,000.00
Demolition	1	\$285.20	\$20,000.00
Roofing	19	\$3,650.56	\$251,028.00
Signs	1	\$285.20	\$20,000.00
Windows	6	\$484.84	\$31,395.00
Sheds	1	\$82.04	\$3,500.00
Garage - Freestanding	1	\$167.60	\$10,000.00
Solar Panel Installation	2	\$99.82	\$7,000.00
Vinyl Siding	2	\$456.32	\$31,300.00
Addition	1	\$1,137.28	\$78,000.00
Spa-Freestanding	1	\$738.00	\$50,000.00
Tents	1	\$96.30	\$4,900.00
Swimming Pools	1	\$110.56	\$6,000.00
Totals	63	\$26,433.24	\$1,608,466.00

Issued Building & Mechanical Permits Summary April 2020

	Building		Mechanical		Totals				
	Permits Issued	Construction Value	Permits Issued	Construction Value	Total All Permits	Total All Construction Value	Total Actual Receipts	Total Insp	Total Zong Compl
Commercial	7	\$191,800	1	\$1,100		\$192,900			
Residential	56	\$1,416,666	69	\$400,245		\$1,816,911		*COVID-19	
Totals	63	\$1,608,466	70	\$401,345	0	\$2,009,811	\$38,398	121	32

FY2019-2020
Annual Report/Actual Receipts
Community Development/Land Use
5/12/2020

	Building	St Educ	Ret Ck F	Planning	Zoning	ZBA	Wetlands	Engineer	LU State	TOT '19-'20	TOT '18-'19	TOT '17-'18
2019 JULY	51,790.80	1,801.48	0.00	0.00	957.00	0.00	182.00	50.00	116.00	54,897.28	30,793.39	31,097.60
AUGUST	52,619.00	996.84	20.00	0.00	2,077.32	0.00	452.00	12.00	348.00	56,525.16	94,501.49	37,107.62
SEPT	43,624.50	959.94	20.00	0.00	1,885.00	0.00	0.00	39.00	290.00	46,818.44	75,748.99	35,230.34
Subtotal	148,034.30	3,758.26	40.00	0.00	4,919.32	0.00	634.00	101.00	754.00	158,240.88	201,043.87	103,435.56
OCT	48,983.00	1,354.64	0.00	0.00	1,132.00	182.00	182.00	27.00	174.00	52,034.64	30,525.87	420,183.73
NOV	93,021.50	2,262.44	0.00	0.00	1,354.00	0.00	0.00	18.00	116.00	96,771.94	121,790.42	73,053.70
DEC	42,200.75	785.46	0.00	0.00	1,253.00	0.00	182.00	3.00	290.00	44,714.21	30,838.28	26,492.71
Subtotal	184,205.25	4,402.54	0.00	0.00	3,739.00	182.00	364.00	48.00	580.00	193,520.79	183,154.57	519,730.14
2020 JAN	90,050.75	1,667.14	0.00	0.00	657.00	0.00	0.00	6.00	58.00	92,438.89	18,647.29	56,815.68
FEB	52,573.75	985.66	0.00	0.00	557.00	0.00	0.00	6.00	58.00	54,180.41	16,282.37	85,605.34
MARCH	36,218.50	672.36	0.00	0.00	2,165.00	0.00	132.00	0.00	232.00	39,419.86	29,907.91	120,040.68
Subtotal	178,843.00	3,325.16	0.00	0.00	3,379.00	0.00	132.00	12.00	348.00	186,039.16	64,837.57	262,461.70
APRIL	38,398.00	712.92	0.00	0.00	800.00	364.00	0.00	0.00	116.00	40,390.92	654,907.57	158,911.46
MAY											55,368.11	86,938.75
JUNE											119,646.65	88,907.58
Subtotal	38,398.00	712.92	0.00	0.00	800.00	364.00	0.00	0.00	116.00	40,390.92	829,922.33	334,757.79
TOTALS	549,480.55	12,198.88	40.00	0.00	12,837.32	546.00	1,130.00	161.00	1,798.00	578,191.75	1,278,958.34	1,220,385.19