UNOFFICIAL MINUTES

Town Council Finance Committee/Board of Education Fiscal Committee Meeting

And

Town Council Finance Committee Meeting

December 8, 2025, 5:30 pm

Town Hall Conf. B

1. Board of Education Fiscal Committee/Town Council Finance Committee Joint Meeting:

1.A. Call to Order, Roll Call:

The Meeting was called to order by Finance Committee Chair Robyn Gallagher at 5:33 PM.

Members Present: Robyn Gallagher-Chairperson (remote), Julie Blanchard, Peter Larson, and Lisa Thomas, Council Chairwoman & Ex-Officio Member.

Absent: None

Board of Ed Fiscal Committee Members: Jen Beausoleil-BOE Chairperson, Mary Kortmann-Fiscal Committee Chairperson, Emma Easton, and Courtney Rossignol (Joined at 5:58 PM).

Also Present: James Drumm-Town Manager, Cherie Trahan-Finance Director, Charmaine Bradshaw-Hill-BOE Business and Operations Manager, David Petrone-Superintendent of Schools, and Shawn Cyr-Intern to Superintendent Petrone.

1.B. Audience of Citizens: (30 Minutes - 5 minutes maximum per citizen):

None

1.C. Discussion: Shared Services:

Petrone explained that he reviewed the list last week, and there were no updates. Bradshaw-Hill had no updates either.

Kortmann reminded about the shared service that was brought up during the last Town Council Finance Meeting and will need to be added to the shared services spread sheet. Drumm explained that the shared service was janitorial services of the bathrooms by the radio tower used by school athletics. There were some misunderstandings regarding the use of the restrooms and that the doors are always locked. Use of these restrooms, and door codes are being looked into by Drumm for clarification purposes. Bradshaw-Hill will need to add it to the spreadsheet.

Kortmann also discussed sharing bidding on electric, oil, gas, diesel, and heating fuel at times. Petrone stated that an agreement was just locked in for oil jointly, which resulted in savings. Trahan also explained that electric, diesel fuel, heating oil and gasoline were also locked in, as there were 9 accounts that weren't on the contract that were being charged a higher rate. Dr. Petrone explained he was not aware that electric contracts were locked in.

Trahan explained that upon review of the existing contract details and the constantly fluctuating rates, it was in the best interest for both entities to go out to bid now. The BOE stressed that the Superintendent always needs to be made aware of these contracts, and things can't be locked in without someone in the district knowing. Bradshaw-Hill apologized but explained that the timeframe to lock in was done quickly and she only had a day. It was requested that the Superintendent be notified moving forward, as he authorizes the purchases.

Gallagher stated that electric, diesel, and heating fuel can be added to the shared services list.

Trahan explained why Titan Energy Consultants was used, and that she has used them in the past. She highlighted that Titan will negotiate contracts, go out to bid for you, and then their fee is built into the rates that you're getting. She felt the biggest advantage with using them is that the town can do it earlier and not wait for CRCOG. She added that Titan runs the CRCOG program as well, so She knows they're going out to bid to the same groups that they would be bidding with. She added that Dime Oil for diesel, heating oil, and gasoline has been one of the lowest bidders for several years.

Gallagher questioned how much their fee adds to the price per gallon. Trahan was unsure, but Drumm reminded that with them running the program through CRCOG, Coventry would have to pay it anyways. Gallagher understood the sense of urgency for these matters and felt it should help with the BOE budgeting process. Gallagher also asked that a note be made to contact them earlier next year so that the town and BOE don't run into a "crunch" scenario where administrators are not aware of the contracts being locked in. Trahan agreed.

Gallagher shared that she is happy to see these contracts be included in shared services again, as it used to be done, but the BOE and town had been separate for a while due to delays with CRCOG. She added appreciation for staff finding a way to make this a shared service again, especially based on concerns from residents.

1.D. Timeline and status of health insurance provider/decision tasks:

Petrone, Drumm, and Bradshaw-Hill met with USI last week to finalize a timeline. Everything is out to bid now, and ECHIP was made aware of the desire to explore other options. It was determined a good idea to have USI make a presentation to Town Council and BOE, hopefully in the 1st week of February, which would need to be a special meeting. Petrone commented that USI feels optimistic that Coventry will get positive numbers back from the bids. Additionally, they think they will be able to go out a 2nd time and ask the companies to be more aggressive with numbers.

Drumm explained that staying with ECHIP is the potential for at least a 10% increase. Petrone commented that they have budgeted for a 10.4% increase. USI will be reaching out to ECHIP, to ensure that Coventry will not incur any penalties or fees and get in writing. Drumm commented that if both Putnam and Coventry dropped out, that ECHIP would disband as it wouldn't be worth staying together. Petrone explained that typically co-ops start off positive, but with rising healthcare costs and different needs of a community, there could be 1 town really dragging the whole co-op down, making them less appealing.

Beausoleil asked if the dates on timeline allow the BOE to vote on the insurance number would be based on the selection. Petrone explained that the BOE would likely need to make adjustments after the Board of Ed sends the budget to the town. Drumm reminded that the goal is for savings, so there should be decreases to the budget not increases.

Beausoleil stated that the BOE usually tries to get their numbers reduced and refined each week, and typically are more aggressive with the numbers, and it is always higher in the 1st volume.

Petrone commented that he understands Trahan is working on policies moving forward, and a plan in place to draw down on reserves for the town, but it is a long-term plan and will not happen in 1-5 years.

Kimberlee Delorme and Laura Stone will reach out for dates in early February for both BOE and Town Council to attend the USI presentation, with a Joint Fiscal Meeting to follow. It was clarified that there will not be enough time to hold a regular Finance meeting after, which will need to be scheduled for another time.

1.E. Board of Education draft CIP spreadsheet and narrative:
Gallagher reminded that the BOE's CIP draft was reviewed at the last fiscal meeting. She asked if there were any new items that have been added or questions about the CIP. There were none. Gallagher thanked the BOE for providing the CIP in advance.

Beausoleil stated that there are a number of things that have legislative timelines, so some of the CIP items have higher priority. Kortmann explained that the district needs to have something in place to cool the classrooms by July 1, 2026, and there is a legal requirement to have potable water tanks inspected every 10 years, which is coming up. It was emphasized that while they can choose to delay a roof, window, or door replacement, they cannot push off EPA or DPH items.

Dr. Petrone discussed that there are issues at both CGS and GHR, that will be discussed at the Thursday BOE meeting. He reminded that both buildings are old, with old equipment that is failing. These items cannot continue to be pushed off as the reserve fund can only cover so many of the emergency items.

1.F. FY 25/26 Board of Education Budget - drivers, concerns:
Beausoleil explained that the BOE is currently in a spending freeze as a response to last month's operating update. She continued that the BOE is significantly over on the Special Education expense line. As of last month, the overages totaled $180,000, and it is expected that this amount will increase when reviewed at Thursday's meeting putting the total over $200,000. The freeze requires that expenses over a certain spending threshold need to be approved by Dr. Petrone. Students will continue to get what they need, but the district may not be able to provide what they want.

Beausoleil reminded that it is important that this is brought to the Town Council's attention as these expenses will exist next year. The Special Education budget line item will increase next year, as some of the increases experienced this year are only for ½ a year. Next year the costs will likely be for the full year.
Gallagher asked if the additional Special Education costs will take the form of additional FTEs at certain schools or, how would they be reflected in the budget. Dr. Petrone stated that at the moment, the expenses are a direct result of outplacements. Additionally, transportation is a large portion of Special Education costs, which will be even more expensive when the district has to cover the full year. He explained that adding to the challenges, the district cannot even plan to get fully reimbursed from the state 100% as they are supposed to.

Dr. Petron discussed the outside costs related to students attending magnet and charter schools, with special education needs and expenses. He reminded that the district does not have control of hourly rates they charge or increases to program costs. He stated that they plan to put a line in the budget to incorporate these costs ahead of time for the upcoming year, using historical data.

Dr. Petrone stated that he understands last year was a tough year with reval, but his job is to advocate for teachers and kids. Due to budget reductions last year, the district lost a lot of staff and resources. He reminded that Coventry schools already operate bare bones. He asked the Town Council to consider this when doing the upcoming budget. He stressed that the district cannot take another hit, as it will affect the progress made over the past several years.

Kortmann also reminded that the Challenge and Enrichment Programs were able to come back, due to a generous $25,000 donation. She explained that the district will need to cover these programs in the upcoming budget or remove them again. She reminded that removing them upset a lot of residents. Beausoleil also discussed that the BOE is going to discuss things to restore based on parent and community feedback, which will cause increases over last year's appropriation.

Gallagher reminded the best way to maintain BOE funding and Town Services is to pass budget referenda. She stressed that it is always painful to make cuts after the 1st referendum. She encouraged community involvement earlier in the budget process as it will help the Town Council with the difficult decisions to be made and putting out a budget.

Gallagher thanked the Board of Ed for sharing their concerns. She stated that Special Educational costs are something that the BOE shares as a concern on a regular basis due to increasing costs and not something they can plan ahead for as it is out of anyone's control depending on varying student needs.

1.G. Status of FY 24/25 audit:
Trahan shared the communication from CLA (Auditors), as required, to explain what the audit does, what they are responsible for, and what they are looking for in terms of compliance with internal controls and misstatement of the financial statements. All financial statements and federal and state grants will be reviewed. Trahan reminded that the town received comments over the last 2 years, and she expects these comments to come up this year as well, as she did not come on until the end of April.

CLA will test transactions, express an opinion on compliance for both federal and state grants, test transactions, review all internal controls, and do a walkthrough with departments to follow up that these steps are followed. They will also review any estimates the town uses for allowance for doubtful accounts, etc., are based on reasonable history/estimates.

The CLA communication also contains contact info for Leslie Zoll. Any BOE members or Town Councilors can contact her directly with questions or concerns.

Trahan explained she was hopeful for Dec. 31st but even if she got everything to CLA before Thanksgiving, there was not enough time for the auditors to complete their review. Trahan stated that she took extra time to analyze the grant funds and carryover projects to make sure they were right. She stated that she had to do some fixes from the audit last year to make sure everything was correct and the books agree with the audit report.

Trahan stated the goal is to have all deliverables to them by next Monday. Then CLA will start their field work and financial statement preparation. Trahan explained that she expects the wrap up from CLA will take time. Once she receives that audit draft, she will need to review and write letters for the audit report. Trahan feels that this should be almost finalized by the end of January. Zoll expects to present the audit issuance in February.

Bradshaw-Hill met with CLA last week. She explained that she met with the Director to ensure that they have everything they needed to ensure the BOE meets their CSDE deadline. She commented that CLA will be out inspecting the BOE as well. The audit meeting is TBD, based on timing and progression.

1.H. Status of Auditor RFP:

Trahan explained that it is customary to finish the current audit before going out to RFP. She stated the plan would be to issue an RFP for the end of February/early March, with a requested response time of 3 weeks. Then interviews will take place. She stated that this should allow plenty of time before the preliminary audit work takes place at the end of May.

1.I. Schedule of Future Joint Finance Committee/Fiscal Committee meetings:

Currently under consideration:

February 26, 2026, (BoE to host) 5:30 PM

It was stated that the Joint meeting will no longer be on February 26th, as the Joint meeting will likely be in early February to follow USI presentation.

Proposed Joint Meeting Schedule:

- Early February: TBD based on date proposed by Kimberlee Delorme and Laura Stone. (BOE to host).
- March 9th: Tentative Budget Meeting (During Regular Town Council Meeting).
- April (13th or 23rd): Joint Fiscal with Audit Presentation (Finance Committee to Host).
  - Audit presentation could be any time after report.
  - Ask Leslie Zoll what date works best for April. April 23rd is preferred.
- Meeting start times are TBD but will likely be 5:30 PM/6:00 PM.

1.J. Budget Kickoff Meeting:

Gallagher explained this idea was discussed at the last Town Council Finance Meeting.
Trahan explained the point of the kickoff meeting is to discuss budgetary drivers and concerns for both the BOE and Town Council to get on same page, in order to go to the community as 1 entity.

Beausoleil explained she appreciated the sentiment, but adding another meeting into the BOE schedule is not desired. Drumm felt that it could be done in the early February meeting, after the USI presentation. He explained that sharing the challenges that both organizations are facing early can help get word out to the community on the challenges both are facing. It will be added to the February meeting agenda to discuss drivers and concerns in more detail.

Kortmann asked about the bond referendum that is in the works, and if there is an open security grant. Dr. Petrone responded that it is not yet, but there will be some opening soon.

Kortmann commented that the bond question and explanatory text would have to be written to reflect the possibility of getting grant funding, and that the town doesn't get stuck paying their full share if the cost went down due to grant funding. Thomas explained the bond question is to authorize the total spending amount, which needs to be the full amount, if they don't know the exact cost to the town. The explanatory text needs to explain what money is being spent on and would explain it could be less if grant funding is received. Depending on the actual cost, the town would just take out the bonds needed. Dr. Petrone commented that the BOE would not know grant status until possibly June. Drumm assured this was no issue.

Kortmann explained that there are other items (security window film and security cameras) that are not in the bond. She stated that if the BOE applied for these items through a grant and got them, it would require a 40% town match from the Council. Drumm explained that the explanatory text would state that the 40% match would be funded through the bonds, if grant funds were awarded for these items, but the town will not move forward if we do not get the grant. Unfortunately, these things are too expensive to do on their own, but it is much more affordable if grants cover 60% of the costs. Drumm reviewed that the full cost for these 2 items are $220,000.

It was discussed that the fire pump was removed from the bond items, as the amount is under $100,000. It was determined best to not pay interest on this small of an amount over the life of the bond. The alarms and intercoms will remain in the bond.

Kortmann stated that the school inspections are not included in the CIP. Dr. Petrone explained that there is 1 included, as they plan to fund 1 every year for the next 5 years, as required. CHS is being done right now, and expected to pass, but the BOE believes they will fail the others. Dr. Petrone reminded that this is something that has to happen to meet state requirements. Coventry Academy and the Preschool will need to be added to the list for inspections.

BOE Fiscal Committee left at 6:47 PM.

2. Regular Town Council Finance Committee Meeting:
2.A. Call To Order, Roll Call:

The Meeting was called to order by Chair Robyn Gallagher at 7:00 PM.

Members Present: Robyn Gallagher-Chairperson (remote), Julie Blanchard, Peter Larson, and Lisa Thomas, Council Chairwoman & Ex-Officio Member.

Absent: None

Also Present: James Drumm-Town Manager and Cherie Trahan-Finance Director

2.B. Acceptance Of Minutes:

- **November 10, 2025:**

Motion: I move to accept the November 10, 2025, Finance Committee Minutes.

By: Blanchard Second: Larson

Discussion/Edits: None

Voting: Unanimously in favor

2.C. Reports:

2.C.1. Committee Chair - Robyn Gallagher:

No report

2.C.2. Committee Members:

Larson shared that he sat down with Drumm and Trahan to get an update and be brought up to speed. He commented he was appreciative of their time.

2.C.3. Monthly Financial Reports: *A copy of the department update can be found attached to these minutes.*

Trahan highlighted the following:

- No November financials, due to Audit.

Revenue Collectors Office:

- Tax collections overall, as of 10/31/25, at just under 80% collected. This does not include motor vehicle supplement, as those will go out in January. The Assessor is still working on how this compares to last year, as well as finalizing the grand list.
- The town has contracted 8-10 hrs. a week of additional support for the Assessor.

The Finance Office:

- Extremely busy with day-to-day management.
- The department has been working on the audit and going out to bid for energy contracts. Trahan stressed the importance of locking in good rates quickly. Trahan explained that Bradshaw-Hill had seen fluctuating rates for electric, so it was good for the BOE to get a lower price locked in.
- Treasury Management Meetings- Trahan explained that the town uses a lot of banks, about 6. There are 2 main accounts, and several smaller ones. A lot of treasury management has been done to try and maximize investment income. It was determined that staff was not moving money regularly to STIF (State Treasurer Investment Fund) or doing an overnight sweep. It seemed that these tasks dropped off staff changes and transitions. Trahan stressed that the money should be moved into a higher yield account, which is a common practice.

Questions/Comments:
Larson asked if the banking/accounting could be simplified by putting all accounts into 1 institution. Drumm explained that this was the way things were when he got here, and Trahan is looking at adjusting what is used in order to gain efficiencies, as it has taken a significant amount of time to reconcile bank statements for the audit. She commented that the Finance Office spends time moving money and reconciling. No changes have been made yet, but Trahan is looking at ways to move forward.

Gallagher questioned if there will be budgetary impacts from the electricity contract increases of 13% to the 9 locations that were not previously under contract. Trahan had to look into this more but feels the 13% is below what they are currently paying.

Thomas asked if the Finance Office would benefit from staffing assistance. Trahan stated that by the time she and other staff were able to get new hires up to speed on processes and software, it would be better to do it herself. She added that she would prefer to focus her energy on training current staff.

3. Discussion: Finance Committee Goals:
Gallagher commented that this was discussed last meeting, but since Larson was absent, it was carried forward so that he could participate in the discussion.

Larson agreed with helping people understand the budget process more and continue education for the town. He commented that there was a higher number of those engaged in civic engagement than has been seen in the past. He would like to continue to get people to understand the budget process. He added that as great as an increase in civic engagement is, the total participation is still under 50%.

He felt there should be more education on the BOE and how their budget works, as they are such a large part of the budget process. Especially with the large impact that special education costs have on their budget.

Thomas agreed and explained this is why she proposed the Coventry Citizens Government Academy, which can educate the public on how both the Town Council and budget operate. She also stated that a Capital Spending Policy is a good goal to have.

Blanchard asked if Trahan was going to send out information regarding a Citizen Budget Guide as discussed at the last Finance meeting. Trahan made a note to gather some information. Thomas felt that Trahan could also reach out to other towns through CCM, COST, and CRCOG. Trahan commented that there is someone in Mansfield who has good experience with this she can reach out to.

4. Consideration/possible action: Review of items for future bonding:
Gallagher explained that the bond items spreadsheet attached to the agenda and reminded it was briefly discussed last meeting. Drumm was to get updated numbers for the items for the Finance Committee to review.

Ladder Truck-Drumm explained that Fire Chief Bud Meyers updated the cost of the ladder truck. The current rough estimate is $2.245M, which is $150,000 less than anticipated.

Streetsweeper- Cost is the same.

Ambulance- The cost is the same, but Meyers thinks he can get a new box for the cabin chassis, which will ultimately be the same amount as a new ambulance. However, the department has the option to choose which type of vehicle works best for their needs.

Thomas asked if there is going to be a road bond too, which the streetsweeper and a dump truck would be put into. Drumm explained that Watkins still has to study the roads to put together a list of roads to include in a road bond, which is 6-8 months away. Watkins asked what he would prefer, and he stated that he would take the street sweeper but needs both the streetsweeper and a dump truck.

It was discussed to share the cost of the fire pump between the Town Council and the BOE's 2% fund. Gallagher shared concerns about doing this still with the rising costs of Special Education, which the Town Council will inevitably ask them to pull some of their 2% fund to cover those costs. Gallagher did not think it would be fair to ask them to use their 2% fund for Special Education overages and the fire pump. Thomas agreed. Drumm will put the fire pump on the CIP, along with the $90,000 for HVAC inspections.

Thomas was curious what the town/BOE will do if the HVAC systems fail the inspections. Drumm explained that the inspection will produce a plan that will identify issues which the town can use to prepare HVAC grants. Blanchard commented that the inspections are expensive and asked if these schools fail; are the re-inspections the same amount or cheaper? Drumm explained that we won't need to have an inspection within the same year, as there won't be funds to make all the necessary corrections. We will use the plans to make corrections, which will need to be done over time. This will be true for all the schools.

Thomas reminded that in the meantime the BOE will be putting out a Facilities Study Plan to see what can be done about CGS.

Gallagher reminded that it's still early years for these inspections, and she expects a lot of districts will fail. She felt this should help with expediency and needs in terms of grant applications.

Drumm clarified that there will be an amendment to Fire Truck cost, but all other numbers are accurate. Thomas suggested putting the dump truck into CIP or an upcoming road bond, which is 6-8 months away. It was agreed that the dump truck would not survive the in the CIP during budget.

The Town Council will need to decide when to put out a bond referendum, for everything but the fire pump. Finance can move it forward to the next Town Council agenda (Jan. 5th), then address legal pieces. The Finance Committee discussed the process and felt that the Town Council could have a resolution back from Bond Counsel for their 1st meeting in February. Gallagher suggested looking into another Bond Counsel besides Robinson and Cole. Trahan will be reaching out to the financial advisor for others he worked with.

It was discussed that the bond total is less than $4M, and there will be a significant debt drop in 2027. Drumm reminded that the town will not be bonding immediately, as some items ordered won't need to be paid for until they are delivered. Drumm expects that the funds will likely start to roll into bonds in July. Drumm explained that it's best to order the firetruck soon to lock in the price, and it takes 3 years to be delivered. So, the firetruck may not need to be paid for until 2029. Needs to be clearly explained, locking in price. Thomas emphasized explaining this to the public clearly and carefully, so it is understood that the town will ultimately be paying this money but are locking in prices for these items during a time where costs are not coming down.

Thomas stressed that this needs to be on next Monday's Town Council Meeting agenda for approval, so that work can begin with the Financial Advisor and Bond Counsel. Trahan reminded that doing this along with the audit and budget puts the Finance Department in a tight timeframe, with limited staff resources. Thomas understood but wants to start taking the 1st steps to get these previously approved items in front of the new Town Council. Gallagher stated that it may make sense to include this with the budget referendum; Thomas agreed but felt if it is possible to do it earlier, they should try.

Blanchard commented that she feels that the school security items and town emergency vehicles could be separate questions. Thomas reminded that what is going to the full Town Council are the items to go to bond, not how to do the questions. She stated they can still approve these items to go to bond and then separate questions at the appropriate time. The Finance Committee agreed on the items that were on the list, as school security is important, and there have been many issues with the vehicles.

Motion: I move to recommend to the full Town Council to considering approving the following for bonding and referendum:

- Fire Alarm Upgrade-CGS & GHR.
- Intercoms-CGS, GHR, and CNH/CHS.
- Quint Firetruck
- Street Sweeper
- Ambulance

By: Larson 2nd: Gallagher

Discussion: None

Vote: Unanimously in favor

5. Adjournment:

Blanchard motions to adjourn at 7:48 PM, Larson seconds. The meeting adjourned at 7:48 PM.

Submitted by,

Nicole Archambault

Nicole Archambault

PLEASE NOTE: These minutes are not official until approved by the Finance Committee at the next Finance Committee Meeting. Please see the next Finance Committee meeting minutes for approval or changes to these minutes.

Shared Services List:

Coventry Shared Services

Service	Description	EFS InKind	Town/Board Cost Share
Audit Services	Town and Board share one Auditor		60/40 Split
Finance	The Town processes the Town and BOE's paychecks and payroll wire transfers. The Town administers capital fund payments for BOE projects and keeps detailed accounting records for each one	X	Town
Maintenance of Athletic Fields	DPW maintains parks; roadways; and athletic fields at all schools.	X	Town
Parking Lots	The Town Highway Crew maintains all school parking lots	X	Town
Use of Town Equipment	Town loans tools/equipment for BOE related projects not being managed by the Town. Additionally, the Town has offered staff if needed to operate the equipment	X	Town
LAP Insurance	The Town and BOE are covered under CIRMA as one plan		CIRMA Splits
Health Insurance	Town and BOE are covered under the ECHIP plan		Based on Census
Dental Insurance	Town/BOE maiximize savings by sharing the same plan		Based on Census
Town Pension Plan (non-certified)	Town and BOE maximize our investments and minimize our fees bby having a combined pension fund		Based on Census
BOE/IT Streaming Services	BOE IT will provide for vdeo and streaming for joint meetings and/or Town Meetings (i.e.; Budget Hearing, Annual Town Meetings; etc.)		Board
Solar Panel Canopies	Joint project to save energy for the overall Town and Board operations		Town

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Coventry Shared Services

Service	Description	EFS InKind	Town/Board Cost Share
EV Charging Stations	Joint project to install EV stations across the Town/Board		Grant Funded
Town Building for ESY Program	Program is located at Patriots Park for 10 months out of the year and Town and BOE share repair costs		10/90 Split
BOE Buildings for Park & Rec	The Town Recreation programs use the gym and other school spaces (i.e.; field; meeting spaces; etc.) for youth programming		$500 donation to BOE
Use of Buses	Shared between Town and Board for the benefit of youth transporation		No Fees Exchanged
Network Oversight by BOE	Town and BOE are on same computer network infrastructure for servers and data redundnacies. Overseen and maintained by the BOE.		Shared expense

Finance Department Update:

Town of Coventry

1712 Main Street • Coventry, CT 06238 • Fax (860) 742-8911

Memorandum

To: Finance Committee
From: Cherie Trahan, Finance Director
Re: Monthly Update – October 2025
Date: December 5, 2025

DEPARTMENT UPDATE

Collector's Office:

The Collector's office reports the following tax collections as of October 31, 2025:

2024GL Statistics		Type	Total Billed	Adjustments	Total Paid		Total Due	GL % Collected
Original Levy								
33,478,381.80		REAL ESTATE	33,448,307.56	(4.00)	17,678,162.56		15,770,145.00	52.85
1,305,358.05		PERSONAL PRO	1,305,295.52	5.12	1,283,061.10		22,234.42	98.30
2,613,207.42		MOTOR VEHICL	2,585,598.24	(1,569.41)	2,289,833.64		295,764.60	88.56
		MV SUPP	-		-			-
Totals			**37,339,201.32**	**(1,568.29)**	**21,251,057.30**		**16,088,144.02**	**79.90**

Assessor's Office:

The Assessor's office continues to focus on finalizing the October 1, 2025 Grand List, including recording all transfers, compiling the supplemental motor vehicle pricing, updates for partial construction, etc. We have contracted for 8 – 10 hours per week of support to assist in finalizing the Grand List for January.

Finance Office:

The Finance office continues day-to-day operations for payroll, HR, accounts payable/purchasing, treasury management and information technology support. The primary focus this month has been to wrap up the fiscal year review and prepare for the audit. We are expecting to have all deliverables to the auditors by December 15th. They will then complete their final field work and assemble the financial statements. The Finance office will still need to provide statistical tables, a transmittal letter and the Management Discussion & Analysis. This and CLA's extensive quality control review will take us into January. We will need to request a one-month extension to complete the audit.

Supporting invoices and proof of payment have been pulled and provided to the District Finance office to submit for reimbursement under the School Construction Grant program for the CHS HVAC project, the CHS Roof project and for the code work.

In addition, we went out to bid for energy contracts for the Town and School District. Normally I would bid in early spring after the winter months, however, I found that we did not have contracts for some utilities or for some accounts. Prices are good right now, and we were able to lock in today's pricing through FY 2026/27. We have locked in pricing for gasoline for **12/1/25** through 6/30/27 at $2.2509/gallon. We will see savings on gasoline of approximately $12,000/year since our contract expired in 2023. Average price per gallon was running $2.65/gallon. The current contract for heating oil ($2.4828) and diesel ($2.4131) will run through 06/30/26. Rates locked in for FY 2026/27 for heating oil ($2.4682) and diesel ($2.4987), a slight increase for diesel.

The current electricity supply contract (Nextera) runs through December, 2026 at $.09926 per kWh but it contained a clause for a variable charge based on fuel security programs. There were 9 locations/accounts for electricity that were not included in this contract. The new contract (BP Energy) will be locked in for 60 months at $.11187. It will begin immediately for the 9 locations and on 1/1/27 for all other accounts.

For Treasury management, we have met with our current banking providers to review fees and services provided. During the staff turnover, cash management was done only on an as needed basis. We are looking to optimize our investment income through more timely transfers to the State Treasurer's Investment Fund and taking advantage of "sweep" accounts where excess funds are moved to a higher yield account until needed.

Along with finalizing the audit, our next priority is to review the current year, booking all transfers and reconciling all bank accounts. December is also the month that we kick off the FY 2026/27 budget preparation.