



## Monthly Treasurer's Report – March 31, 2021

(Preliminary and Unaudited)

### Background

**Sec. 7-80. Duties of treasurer.** (a) The town treasurer shall receive all money belonging to the town, pay it out on the order of the proper authority and keep a record of all moneys received and when received and of all moneys paid out, when, for what and upon whose authority, which record shall always be open to the inspection of any taxpayer in such town and shall be presented to each annual town meeting, being first sworn to by him and adjusted by the selectmen. The town treasurer shall be, ex officio, treasurer of the town trust funds and may appoint a deputy who shall, in the absence or disability of the town treasurer, perform all his duties.

### Executive Summary as of March 31, 2021

REVENUES:	Budget	Received FYTD	% Received FY21	% Received FY20
Taxes, Current Year	45,251,426	45,005,501	99.5%	98.7%
Taxes, Other Years	100,000	222,106	221.1%	118.0%
Telecommunication Taxes	35,000	35,663	101.9%	0.0%
Interest on Prior Year's Taxes	100,000	76,983	77.0%	100.9%
<b>Subtotal Taxes</b>	<b>45,386,426</b>	<b>45,340,253</b>	<b>99.7%</b>	<b>98.6%</b>
State of Connecticut	375,000	431,541	131.5%	82.7%
Local Revenues	1,159,000	963,497	83.1%	80.4%
Fund Balance Appropriation				
<b>TOTALS:</b>	<b>47,020,426</b>	<b>46,735,291</b>	<b>99.5%</b>	<b>97.6%</b>

EXPENDITURES:	Budget	Expended FYTD	% Expended FY21	% Expended FY20
General Government	17,101,708	11,874,857	69.4%	69.7%
Board of Education	26,706,023	18,719,362	70.1%	70.8%
Bonded Indebtedness	3,212,695	3,212,695	100.0%	100.0%
<b>TOTALS:</b>	<b>47,020,426</b>	<b>33,806,914</b>	<b>71.9%</b>	<b>72.4%</b>

**Authorized Investments per Investment Policy:**

The Town's cash position as of March 31, 2021 totals \$29,515,424. The average return on invested cash for the month was .23%.

<b>Authorized Investment</b>	<b>Balance</b>	<b>Rate as of 3/31/21</b>
STIF	\$226,325	.13%
Liberty Bank	\$13,601,495	.15%
Webster Bank	\$15,687,604	.30%
Total	29,515,424	.23%

**Pension Plans as of: March 31, 2021**

<b>Description</b>	<b>Town Pension Plan</b>	<b>Fire Department Pension Plan</b>
Beginning Balance 6/30/20	22,948,076	1,422,712
Change in Value	4,932,226	294,371
Ending Balance	28,200,223	1,740,962
Return FYTD (net of fees)	23.35%	22.37%
Benchmark Return	19.59%	19.59%
Assumed Rate	7.00%	7.125%
Funded Ratio	84.5%	50.3%

Operating Budget Report: Revenue  
 General Fund: 1005  
 :: Property Taxes

Dept. #	Department	Revenue Account	FY21 Budget	FY21 Period Receipts	FY21 YTD Receipts	Current FY % of Budget	FY20 YTD Receipts	Prior FY % of Budget	Y/O/Y \$ Change	Projected FY21 Revenue
413500	TAX COLLECTOR	INTEREST ON PRIOR YEARS'	100,000	7,563	76,983	77.0%	100,899	100.9%	-23,916	95,983
413500	TAX COLLECTOR	PP TAX REVENUE	100,000	8,790	222,106	222.1%	117,955	118.0%	104,151	232,806
413500	TAX COLLECTOR	TAX REVENUE - CYEAR	45,251,426	379,158	45,005,501	99.5%	44,039,801	98.7%	965,700	45,110,501
413500	TAX COLLECTOR	TAXES TELECOMM	35,000	35,663	35,663	101.9%	-	0.0%	35,663	35,663
<b>Property Taxes - Total</b>			<b>45,486,426</b>	<b>431,175</b>	<b>45,340,254</b>	<b>99.7%</b>	<b>44,258,655</b>	<b>98.6%</b>	<b>1,081,599</b>	<b>45,474,954</b>
<b>:: State Revenue</b>										
Dept. #	Department	Revenue Account	FY21 Budget	FY21 Period Receipts	FY21 YTD Receipts	Current FY % of Budget	FY20 YTD Receipts	Prior FY % of Budget	Y/O/Y \$ Change	Projected FY21 Revenue
413700	TREASURER	ECS ST/CT	128,000	-	64,858	50.7%	63,544	70.6%	1,314	64,858
413700	TREASURER	IN LIEU OF TAXES ST/CT	-	-	34,274	-	34,274	-	0	34,274
413700	TREASURER	LOCIP ST/CT	65,000	67,049	67,049	103.2%	-	0.0%	67,049	67,049
413700	TREASURER	SPECIAL ED ST/CT	-	-	146,294	-	-	-	-84,812	0
413700	TREASURER	TAX RELIEF OPM VET/DISABI	-	-	10,411	-	-	-	10,411	10,411
413700	TREASURER	TOWN AID ROAD ST/CT	182,000	-	246,594	135.5%	-	0.0%	246,594	246,594
414701	TOWN CLERK	STATE GRANTS - OPERATING	-	-	7,155	-	-	-	7,155	7,155
414900	REGISTRAR OF VOTERS	STATE GRANTS - OPERATING	-	-	1,200	-	-	-	1,200	1,200
<b>State Revenue - Total</b>			<b>375,000</b>	<b>67,049</b>	<b>431,541</b>	<b>131.5%</b>	<b>244,112</b>	<b>82.7%</b>	<b>248,911</b>	<b>431,541</b>
<b>:: Local Revenue</b>										
Dept. #	Department	Revenue Account	FY21 Budget	FY21 Period Receipts	FY21 YTD Receipts	Current FY % of Budget	FY20 YTD Receipts	Prior FY % of Budget	Y/O/Y \$ Change	Projected FY21 Revenue
411100	SELECTMEN	MISC RECEIPTS SELECTMAN	-	537	537	0.0%	-	-	537	537
411100	SELECTMEN	VENDOR LICs, SELECTMEN	2,000	-	-	0.0%	325	16.3%	-325	0
413700	TREASURER	INTEREST	150,000	5,618	51,932	34.6%	128,034	106.7%	-76,102	66,932
413700	TREASURER	MISC REVENUES	100,000	11	30,028	30.0%	39,066	-	-9,038	30,028
414701	TOWN CLERK	RECORDING FEES	375,000	30,556	437,890	116.8%	317,158	79.3%	120,732	541,890
415101	LAND USE	LAND USE PERMIT FEES	20,000	3,170	13,950	69.8%	-	-	13,950	16,950
420101	PD - FIELD SERVICE	PUBLIC SAFETY FINES	7,000	-	3,655	52.2%	325	4.6%	3,330	3,655
421300	BUILDING	BUILDING PERMITS	160,000	30,220	190,341	119.0%	185,655	92.8%	4,686	257,341
421900	FIRE MARSHAL	PROTECTIVE INSPECTION FEE	-	375	2,910	-	2,295	-	615	2,910
442700	SOCIAL SRVS	GF SOC SVC CHECKING INC	-	(486)	3,227	-	(880)	-	4,107	3,227
450100	LIBRARY-ACTION	LIBRARY USE	5,000	20	482	9.6%	1,344	26.9%	-862	482
450301	RECREATION	BEACH PASSES	13,000	-	4,803	36.9%	7,834	60.3%	-3,031	24,803
450301	RECREATION	HARVEY'S BEACH	77,000	-	42,507	55.2%	55,535	72.1%	-13,028	62,507
450302	RECREATION MINI GOLF	GOLF FEES	180,000	-	137,042	76.1%	133,903	63.8%	3,139	173,042
450503	PARKS VICKY DUFFY PAV	FEES FOR SERVICES	-	-	570	-	-	-	570	570
450503	PARKS VICKY DUFFY PAV	MISC REVENUES	-	495	495	-	-	-	495	495
840100	TRANSFER STATION OPERATI	REFUSE COLLECTION CHARGES	70,000	4,571	43,129	61.6%	41,138	41.1%	1,990	58,129
<b>Local Revenue - Total</b>			<b>1,159,000</b>	<b>75,086</b>	<b>963,497</b>	<b>83.1%</b>	<b>911,732</b>	<b>80.4%</b>	<b>51,765</b>	<b>1,243,497</b>
<b>Overall - Total</b>			<b>47,020,426</b>	<b>573,309</b>	<b>46,735,292</b>	<b>99.5%</b>	<b>45,414,499</b>	<b>97.6%</b>	<b>1,382,275</b>	<b>47,149,992</b>