

Board of Finance Report Tax Collector

MARCH 2020

CURRENT	TAX	FEEs	INTEREST	LIEN	TOTAL
7/1/19 2/29/2020	\$12,445,705.11	\$20.18	\$18,173.63	\$0.00	\$12,463,898.92
3/1/20 3/31/20	\$62,715.24	\$0.00	\$6,538.51	\$0.00	
ACTUAL TAX:	12,508,420.35	\$20.18	24,712.14	0.00	\$12,533,152.67

BACK TAXES

7/1/19 2/29/20	\$76,069.76	\$19.23	\$20,755.04	\$432.00	\$97,276.03
3/1/20 3/31/20	\$3,290.45	\$0.00	\$292.14	\$0.00	\$3,582.59
TOTAL BACK TAXES:	\$79,360.21	\$19.23	\$21,047.18	\$432.00	\$100,858.62

Grand total deposited 12,634,011.29
Finance report total: 12,634,011.29

ANTICIPATED BUDGET

	BUDGET	COLLECTED		
TAXES:	\$12,365,602.00	\$12,508,420.35	101.15%	COLLECTED 142,818.35
BACK TAXES:	\$90,000.00	79,360.21	88.18%	COLLECTED -10,639.79
INTEREST & FEES:	\$50,000.00	46,230.73	92.46%	COLLECTED -3,769.27
				128,409.29

BALANCE 128,409.29

OVERALL BUDGET: 12,505,602.00 12,634,011.29 101.03%

MAR'18=99.71% MAR '19= 100.12% **MAR '20 = 101.03%**

*includes \$174K
Masonic care
collection
at 100%*

Forecast

General Fund - Approved Revenue \$14,379,720

Increases/Decreases - threshold \$10,000

Property Taxes - are expected to be \$174,000 over the budgeted amount (Masonicare pending legal action)	
Licenses & Permits (various)	\$ 13,000
Interest	\$ 7,500
Police: Private Duty	\$ 47,500
Miscellaneous Income (CIRMA, MIRMA)	\$ 13,800

SUB-TOTAL

\$ 81,800

RISKS AND OPPORTUNITIES 19/20 Masonicare at Chester - current tax levy 18/19 \$260k. Potential loss at 2/3 or \$173,316

Decrease due to State of CT budget deficit & possible reduction in State aid to municipalities	Unknown
Income from Sale of 59 Winthrop Road (Skyview)	TBD
Grant application for Trails & Brownfields - possible	Increase TBD
19/20 FHWA emergency reimbursement September 25th Storm Damage approximately	\$ 243,548
20/21 NRCS 75% of cost September 25th Storm Damage estimate \$ 160,500	

General Fund - Approved Expenses

\$ 14,379,720

Increase /Decreases - threshold \$4,000		Increase	Decrease
Board of Selectmen - various	\$ (4,500)		(4,500)
Assessor - various	\$ (17,500)		(17,500)
Board of Finance - Outside Contractor	\$ 1,000	1,000	
Board of Finance - General Contingency	\$ (52,000)		(52,000)
Board of Finance - Postage, Legal	\$ (2,300)		(2,300)
Planning and Zoning - various	\$ (11,000)		(11,000)
Economic Development Commission	\$ (3,440)		(3,440)
Park & Recreation - Equipment Maint. - (Reintl - September 25th Storm Damage)	\$ 5,000	5,000	
Library - various	\$ (20,000)		(20,000)
Public Works - Highway - Regular Payroll	\$ 5,050	5,050	
Public Works - Highway - Equipment Maintenance	\$ 12,000		(68,000)
Public Works - Winter Maintenance	\$ (68,000)		(68,000)
Buildings and Grounds - Outside Contractor	\$ 10,000	10,000	
Municipal Services - Various	\$ (5,000)		(5,000)
Chester Hose Company - Regular Payroll	\$ 10,000	10,000	
Police Protection - Regular Payroll	\$ 10,000	10,000	
Police Protection - Resident Trooper	\$ (55,000)		(55,000)
Police Protection - Constable Private Duty	\$ 28,570	28,570	
Police Protection - Uniforms	\$ (1,500)		(1,500)
Emergency Management - Outside Contractor	\$ 3,906	3,906	
Employee Benefits - Medical Insurance	\$ (55,000)		(55,000)
Retirement Board - various	\$ (5,000)		(5,000)
Municipal Insurance	\$ 4,941	4,941	
Various Departments	\$ (7,400)		(7,400)
SUB-TOTAL	\$ (217,173)	\$ 90,467	\$ (307,640)

RISKS AND OPPORTUNITIES

20/21 September 25th Storm Damage (S) 25% \$ cost share NRCS	53,500
Teacher Retirement Contribution	TBD
WPCA - budget and fund balance	TBD
Inspection & Marketing of 59 Winthrop Road (Skyview)	TBD

Financial consequences from COVID 19 crisis

TBD

Potential 75% reimbursement from FEMA for Covid-19 crisis
What of the above increases fall into this category?