

COMMITTEE ON ACCOUNTS, ENROLLMENT AND REVENUE ADMINISTRATION

November 15, 2022 at 5:30 PM

Chairman T. Sapienza called the meeting to order.

The Clerk called the roll.

Present: Aldermen Heath, Long, Levasseur (late), Cavanaugh, Barry

Messrs.: K. LeBlanc, S. Wickens, P. Chiesa

1. Update on the City's Revolving Loan Fund.

Alderman Long stated I know there was an issue on oversight by the Solicitor's Office like on Item 11. It is an MDC loan so we may have to address that in the future. The Solicitor believes that MDC should be going after the payments.

Kim LeBlanc, Financial Analyst II, replied that is correct.

Alderman Long stated I just wanted to make the committee aware of that. I am going to bring something forward at our next meeting to address that.

*On motion of **Alderman Long**, duly seconded by **Alderman Cavanaugh**, it was voted to accept the report.*

2. Communication from Kim LeBlanc, Financial Analyst II, submitting Finance Department reports as follows:

- Accounts Receivable over 90 days
- Aging Report
- Outstanding Receivables

*On motion of **Alderman Long**, duly seconded by **Alderman Barry**, it was voted to accept the reports.*

3. Communication from Kim LeBlanc requesting authorization to write off the first quarter receivables identified.

***Alderman Long** moved to approve. **Alderman Barry** duly seconded the motion.*

Chairman Heath asked what is the actual write-off amount.

Ms. LeBlanc answered it is \$1,120.

***Chairman Heath** called for a vote. There being none opposed, the motion carried.*

4. Communication from Sharon Wickens, Finance Officer, regarding the City's Monthly Financial Report (unaudited) for the first four months of fiscal year 2023.

Alderman Long moved to accept the report. **Alderman Barry** duly seconded the motion.

Sharon Wickens, Finance Officer, stated for the first four months of this fiscal year, the unobligated balance should be 66.67% as a benchmark. All departments are within this benchmark except Information Systems and the Department of Public Works because of contracts. The overall unobligated percentage after four months is 65.16% compared to 65.94% a year ago. Health insurance costs for FY23 are \$343,000 over budget through October. October has yet to be reconciled completely. We were in the good by about \$300,000 through September. I don't like to fool with the numbers that are in the system. I kind of let them come through unless I absolutely know what it is but there are some entries that still have not been processed. I do believe that we are still in the black from everything I can see. Like I said with the early meeting and the holidays, it is just not fully reconciled yet. There is no concern there as of yet.

Chairman Heath replied you say that with a lot of hesitation.

Ms. Wickens responded because if I am being honest, until we get through January I am worried about health care. We threw a little bit more money at it through the budget and we have a new prescription program but until I see that Covid doesn't impact us through December...I haven't gotten over that yet. I am watching it very, very closely because I don't want any surprises but I do feel that once the entries are done we will still be in the black through October. How that goes for the rest of the year...fingers crossed. The retirement payment. For FY23 so far we have had severance costs of \$384,924 compared with \$640,465 a year ago. Contingency still has a healthy balance of \$704,000. Revenues for the first four months are \$1.9 million higher than a year ago. Auto registrations by \$582,000. That is good. We were not like that at this time last year. It was severely under but it is really holding its own. Permits are \$409,000 higher and interest income is \$294,000 higher. I expect with the new rates that we are getting for investments now we will probably beat budget by close to \$1 million this year just in interest income. We may need that for other places but it is good to know that it is there. State revenues are higher by \$635,000. That was an increase in the Highway Block Grant. I have looked through the various departments and the only concern that I have expenditure wise is I am watching the CGL insurance account. There is a \$1 million budget and we have used \$693,000 of that already. I do think it will be over. There is a reserve. I hate to hit the reserve but that is what it is there for. That will finish over budget I am sure.

Alderman Long asked how much is in the reserve.

Ms. Wickens answered just shy of \$800,000.

Alderman Long asked is there any particular reason this has been drawing down so quickly.

Ms. Wickens responded there have been some large settlements. I talked to the Solicitor's Office and that is where this account is. There were some large settlements and there are more that will be coming. I don't know the specifics.

Chairman Heath stated so we have to watch it.

Ms. Wickens replied yes and I am watching it. Maybe there will be a surplus at the end of the year. I am always hopeful and that may take care of some of it but I won't know until we get into the spring.

Chairman Heath stated in the NH House we passed a bill that would provide assistance with the state retirement. Is that going to help us in terms of where we are?

Ms. Wickens answered it helped us in the budget process because we decreased the retirement budget by 7.5% because we knew that money was coming. Does it help in the overall budget? Obviously. I would like them to pay 30%.

Chairman Heath asked so that is something we want to fight hard to get.

Ms. Wickens responded yes.

Chairman Heath called for a vote. *There being none opposed, the motion carried.*

Alderman Long asked has there been any further review from City staff on the DISH Wireless request.

Peter Chiesa, Deputy Solicitor, stated the terms are still being worked out. I sent them a last draft so the ball is in their court.

TABLED ITEM

5. Communication from DISH Wireless, LLC requesting approval of a Site Lease Agreement on Hackett Hill Road.
(Note Tabled on 9/6/22 pending further review by City staff.)

This item remained on the table.

*There being no further business, on motion of **Alderman Long**, duly seconded by **Alderman Barry**, it was voted to adjourn.*

A True Record. Attest.



Clerk of Committee