

COMMITTEE ON ACCOUNTS, ENROLLMENT AND REVENUE ADMINISTRATION

January 17, 2023 at 5:45 PM

Chairman Heath called the meeting to order.

The Clerk called the roll.

Present: Aldermen Heath, Long, Levasseur, Cavanaugh, Barry

Messrs.: S. Wickens, J. Nazaka

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

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

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

Sharon Wickens, Finance Officer, stated the average unobligated balance for six months should be about 50%. All departments are within this except for the departments that have contracts – Information Systems and DPW. The overall unobligated percentage after six months is 48.24% compared to 49.62% a year ago. We are right where we were last year. Health insurance costs for FY23 are \$177,000 under budget through December. That is actually very good news. We got hit very hard last year with about \$1 million in December. While it was up, we have been saving through the year and still have that \$177,000 cushion and I am feeling pretty good for the rest of the winter. A comparison of retirement payouts is in the middle of the page. It is \$523,827 for this year compared to \$734,911 last year. Contingency has a healthy balance of \$718,000. Revenues for the first six months of the year at \$1.1 million higher than a year ago. Auto registrations are \$1 million higher and permits are \$623,000 higher than this same period a year ago. Auto registrations is actually doing very well. It is up \$1 million from last year but it is up over budget this year. It is fleet registrations which are extraordinarily high. You will see tonight that I am projecting a \$330,000 surplus and that could actually go higher if the fleets are still coming strong like they have been. Offsetting the increases are decreases in the cable franchise fee and school chargebacks and that is primarily because if you remember we moved the

school nurses out and they are at the school district now. Does anyone have any questions?

Alderman Long stated it looks like the CDL insurance is holding its own right now and hasn't changed since last month.

Ms. Wickens replied it hasn't but it is high. I expect it to go over. Fingers crossed it doesn't go over by a crazy amount. We do have a reserve account.

Alderman Long asked how much is in that reserve account.

Ms. Wickens answered about \$800,000. It is not really high but we may have a surplus because auto registrations are coming in strong and these are all really good things. Parking is down so that is offsetting it but I am feeling decent going into the second half of the year. We have a strong surplus right now.

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

TABLED ITEM

4. 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, **UPDATED agreement for approval attached.**)*

Clerk Normand noted that there is an updated agreement for the tabled item.

*On motion of **Alderman Barry**, duly seconded by **Alderman Long**, it was voted to remove this item from the table.*

Jodie Nazaka, Economic Development Director, stated I came into this process a little late in the game after it was already tabled. Historically, the Economic Development Office would handle these types of lease agreements and since I was relatively new to the position, I had a little bit of a delay getting involved. The changes that were made to the agreement were done to reflect our existing agreements. We have 10-12 existing cell tower lease agreements on the water tank at Hackett Hill and the changes made just make it reflect the existing lease agreements. The rent that was agreed upon the last time you discussed this has not changed. That was previously agreed upon between the Finance Office and DISH Wireless. A building permit has been issued by the Planning & Community Development Office. Hopefully that is not closed out yet and will not be closed out until they move forward with construction and the lease agreement is signed.

Chairman Heath asked so it is your recommendation that we move forward on this.

Ms. Nazaka answered yes. The Solicitor has been involved in the process and has reviewed the recommended changes and DISH Wireless has reviewed and agreed to the changes.

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

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

A True Record. Attest.

A handwritten signature in black ink, appearing to read "Matthew Normand". The signature is fluid and cursive, with a long horizontal stroke at the end.

Clerk of Committee