

COMMITTEE ON ACCOUNTS, ENROLLMENT AND REVENUE ADMINISTRATION

December 19, 2023 at 6:00 PM

Chairman Heath called the meeting to order.

The Clerk called the roll.

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

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

*On motion of **Alderman Levasseur**, duly seconded by **Alderman Long**, 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 Sharon Wickens, Finance Officer, regarding the City's Monthly Financial Report (unaudited) for the first five months of fiscal year 2024.

***Alderman Long** moved to accept. **Alderman Cavanaugh** duly seconded the motion.*

Chairman Heath stated before you begin Sharon I just want to say thank you very much for all your support and help. You have been wonderful and it has been a joy to work with you.

Sharon Wickens, Finance Officer, stated the unobligated balance for five months should be 58.33% and the unobligated percentage is 59.01%. That is compared to 58.96% a year ago so we are in about the same place. Health insurance costs are tracking over budget through November. They did tick up a bit through November. I would say we are well over \$500,000 over plan, however, there are a number of vacancies in the departments and the surpluses that the departments have sent back so far, including the contingency balance, are covering that. We do have a reserve of \$3.3 million. I do have this on an agenda that I have had with the Mayor-Elect to talk about some of these things and where we are. We are not going to lose sight of it and will keep tracking into the winter months but I don't expect December or January to be great. In the middle of the page you will see the retirement payouts. It really hasn't changed in the last couple of months. As I mentioned before, it seems like a lot of people retired in the July/August timeframe because they wanted the COLA. I expect this will tick up as we get closer to the end of the year. I think we are in a decent place with severance. We still have about \$1.6 million left and we will not go through that and that will help for next year. There is no concern on that front. The revenues for the first five months are about \$1.7 million higher. Interest income is about \$500,000. Auto registrations are up \$195,000

but I consider that flat for them. They should make budget. They are doing very well. The state revenues are \$593,000 higher and that is because we had more money that came in from the Highway Block Grant. Permits are lower but the real permit number I watch is building permits and they are trending a little bit above budget but we are still being cautious because we are only five months in. Those are the only comments I have. Does anyone have any questions?

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

4. Chairman Heath advised that ordinances are to be considered for consistency with the rules of the Board and requests the Clerk to make a presentation.

“Amending Chapter 38: Procurement Code of the Code of Ordinances of the City of Manchester by adding additional requirements during the prequalification of bidders associated with the procurement of City construction contracts.”

Alderman Long moved that the Ordinance Amendment ought to pass and be Enrolled. **Alderman Cavanaugh** duly seconded the motion. Chairman Heath called for a vote. The motion carried with Alderman Levasseur duly recorded in opposition.

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

A True Record. Attest.



Clerk of Committee