

TOWN OF WATERFORD
GENERAL FUND
2025-2026 PROPOSED BUDGET

DEPT/AGENCY:

10103

BOARD OF FINANCE

LINE ITEM	DESCRIPTION	2023-2024 ACTUAL EXPENDED	2024-2025 RTM APPROP.	2024-2025 ADDITIONAL/ TRANSFERS	ACTUAL EXPEND & ENCUMB AS OF 1/1/25	2025-2026 DEPT/ AGENCY REQUEST	2025-2026 APPROVED BD/COMM.	2025-2026 BD OF SELECTMEN APPROVED	2025-2026 BOARD OF FINANCE APPROVED	BOF Approved \$ Increase	BOF Approved % Increase
PERSONNEL COSTS											
51210	CLERICAL/TECHNICAL	1,404	1,587		448	1,926	1,926	1,926	1,926	339	21.36%
51920	F.I.C.A	107	121		34	147	147	147	147	26	21.49%
	SUBTOTAL	1,511	1,708	0	482	2,073	2,073	2,073	2,073	365	21.37%
SERVICES											
52010	ADVERTISING	1,395	2,000		0	1,500	1,500	1,500	1,500	-500	-25.00%
52030	PROFESSIONAL FEES	79,544	76,960		80,721	79,990	79,990	79,990	79,990	3,030	3.94%
	SUBTOTAL	80,939	78,960	0	80,721	81,490	81,490	81,490	81,490	2,530	3.20%
MATERIALS & SUPPLIES											
53010	OFFICE SUPPLIES		45		0	45	45	45	45	0	0.00%
	SUBTOTAL	0	45	0	0	45	45	45	45	0	0.00%
DEPARTMENT TOTAL		82,450	80,713	0	81,203	83,608	83,608	83,608	83,608	2,895	3.59%

**TOWN OF WATERFORD
FY2026 BUDGET REQUEST
DEPARTMENT: BOARD OF FINANCE (10103)**



BUDGET FUNCTION

THE BOARD OF FINANCE HAS THE RESPONSIBILITIES AS ESTABLISHED BY WATERFORD ORDINANCE 3.3 (BOARD OF FINANCE).

“THE BOARD OF FINANCE SHALL PREPARE THE TOWN BUDGET AND LAY THE TAXES IN ACCORDANCE WITH SECTION 7-344 OF THE GENERAL STATUTES. THE BOARD MAY APPORTION TAXES BETWEEN YEARS IN ACCORDANCE WITH SECTION 7-346 OF THE GENERAL STATUTES. THE BOARD MAY TRANSFER UNEXPENDED BALANCES IN ACCORDANCE WITH SECTION 7-347 OF THE GENERAL STATUTES. THE BOARD MAY APPROVE SPECIAL APPROPRIATIONS IN ACCORDANCE WITH SECTION 7-348 OF THE GENERAL STATUTES. THE BOARD SHALL PRESCRIBE THE METHOD BY WHICH, AND THE PLACE WHERE, ALL RECORDS AND BOOKS OF ACCOUNTS OF THE TOWN OR OF ANY DEPARTMENT OR SUBDIVISION THEREOF SHALL BE KEPT. THE BOARD SHALL ARRANGE FOR THE ANNUAL AUDIT AS REQUIRED UNDER CHAPTER 111 OF THE GENERAL STATUTES. THE BOARD OF FINANCE SHALL PUBLISH AN ANNUAL REPORT AS SET FORTH IN SECTION 7-406 OF THE GENERAL STATUTES. THE BOARD OF FINANCE SHALL HAVE ALL OTHER POWERS AND DUTIES AS BESTOWED BY THE GENERAL STATUTES.”

BUDGET SUMMARY

PERSONNEL COSTS

Personnel costs cover the board's clerical support. The FY26 budget request is increased by 21.37% because of the change in salary for the current finance department staff providing Board of Finance support.

SERVICES

The FY26 budget request reflects a total 3.59% increase over the previous year due to a contractual agreement increase in our audit costs. The contract with our current audit firm (CLA) will expire at the end of FY25 audit.

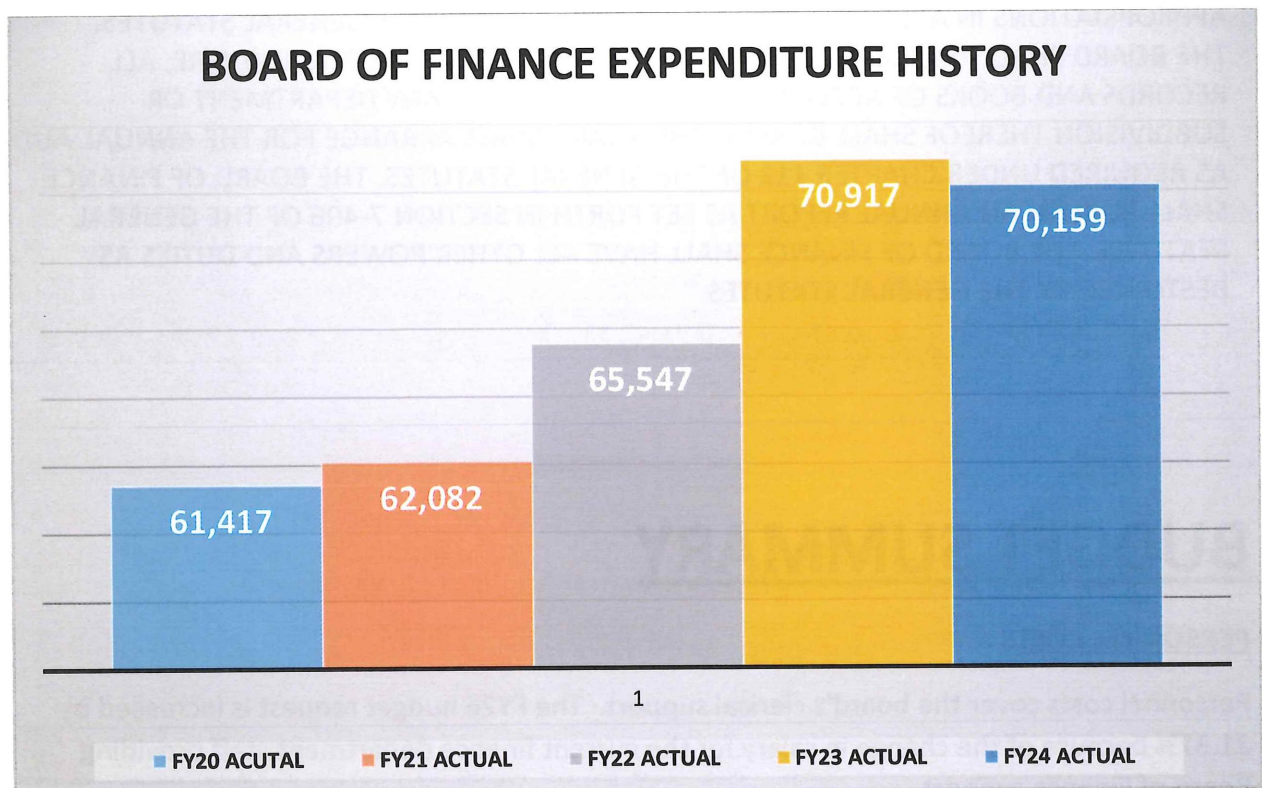
TOWN OF WATERFORD
FY2026 BUDGET REQUEST
DEPARTMENT: BOARD OF FINANCE (10103)



MATERIALS & SUPPLIES

The FY26 budget request includes funds for new member signs that may be needed after local elections or any other supply that may be needed by the board membership.

EXPENDITURE HISTORY



¹ Number of FY26 meetings scheduled is 21.
² Budget is calculated using a 5-year average. Actual hours vary depending on the meeting agenda.

³ Salary is based on current recording secretary's overtime hourly rate.

³ Salary is based on current recording secretary's overtime hourly rate.

**TOWN OF WATERFORD
ADVERTISING - FINANCE DEPARTMENT
2025/2026 FISCAL YEAR**

LINE ITEM	ACCOUNT NAME	2019/2020 ACTUAL	2020/2021 ACTUAL	2021/2022 ACTUAL	2022/2023 ACTUAL	2023/2024 ACTUAL	2024/2025 YTD	2025/2026 PROPOSED
52010	ADVERTISING	1,950	1,694	551	181	1,395	0	1,500

ACCOUNT JUSTIFICATION

Legal notices for Public Hearing and printing of Proposed Budget in newspaper as required by Charter.

**TOWN OF WATERFORD
PROFESSIONAL SERVICES - BOARD OF FINANCE
2025/2026 FISCAL YEAR**

LINE ITEM	ACCOUNT NAME	2019/2020 ACTUAL	2020/2021 ACTUAL	2021/2022 ACTUAL	2022/2023 ACTUAL	2023/2024 ACTUAL	2024/2025 YTD	2025/2026 PROPOSED
52030	PROFESSIONAL SERVICES	58,100	58,800	62,500	69,117	79,544	59,645	79,990

ACCOUNT JUSTIFICATION

Fee to conduct annual audit as required by the Municipal Auditing Act - Chapter 111 of Connecticut State Statutes
The FY23 audit year is the first year of a three-year contract. The budgeted amount is per the awarded contract.

**TOWN OF WATERFORD
OFFICE SUPPLIES - BOARD OF FINANCE
2025/2026 FISCAL YEAR**

LINE ITEM	ACCOUNT NAME	2019/2020 ACTUAL	2020/2021 ACTUAL	2021/2022 ACTUAL	2022/2023 ACTUAL	2023/2024 ACTUAL	2024/2025 YTD	2025/2026 PROPOSED
53010	OFFICE SUPPLIES	9	16	35	13	0	0	45

ACCOUNT JUSTIFICATION

Miscellaneous office supplies, such as name plates for new board members, not purchased through the consumable supplies line item in Finance.

Town of Waterford, CT

YEAR-TO-DATE BUDGET REPORT

FOR 2024 13 JOURNAL DETAIL 2024 1 TO 2024 13

ORIGINAL APPROP	TRANS/ADJSMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	% USED
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101 GENERAL FUND

10103 BD OF FINANCE

51210 CLERICAL AND TECHNICAL

10103 51210	2,893.00	CLERICAL AND TECHNICAL				
		-375.00				
2024/01/000289	07/28/2023	GNI	82.53	REF	ADPIMP	ADP IMPORT
2024/01/000332	07/01/2023	BUC	2,893.00	REF	ORIGINAL BUDGET 2024	
2024/02/000108	08/18/2023	GNI	73.37	REF	ADPIMP	ADP IMPORT
2024/03/000098	09/22/2023	GNI	69.87	REF	ADPIMP	ADP IMPORT
2024/04/000101	10/20/2023	GNI	69.87	REF	ADPIMP	ADP IMPORT
2024/05/000086	11/17/2023	GNI	69.87	REF	ADPIMP	ADP IMPORT
2024/06/000101	12/22/2023	GNI	69.87	REF	ADPIMP	ADP IMPORT
2024/07/000064	01/19/2024	GNI	69.87	REF	ADPIMP	ADP IMPORT
2024/08/000107	02/23/2024	GNI	69.87	REF	ADPIMP	ADP IMPORT
2024/09/000022	03/08/2024	GNI	96.07	REF	ADPIMP	ADP IMPORT
2024/09/000070	03/15/2024	GNI	139.74	REF	ADPIMP	ADP IMPORT
2024/09/000121	03/22/2024	GNI	139.74	REF	ADPIMP	ADP IMPORT
2024/09/000181	03/28/2024	GNI	157.21	REF	ADPIMP	ADP IMPORT
2024/10/000008	04/05/2024	GNI	69.87	REF	ADPIMP	ADP IMPORT
2024/10/000096	04/19/2024	GNI	69.87	REF	ADPIMP	ADP IMPORT
2024/11/000192	05/31/2024	GNI	86.67	REF	ADPIMP	ADP IMPORT
2024/12/000142	06/21/2024	GNI	69.87	REF	ADPIMP	ADP IMPORT
2024/12/000341	06/30/2024	BUA	-375.00	REF	GBUD52 BOF 071724	OUT-OF-SERIES XFER
			2,518.00			
			1,404.16			
			0.00			
					1,113.84	55.8%

51920 F.I.C.A.

10103 51920	221.00	F.I.C.A.				
		0.00				
2024/01/000289	07/28/2023	GNI	6.31	REF	ADPIMP	ADP IMPORT
2024/01/000332	07/01/2023	BUC	221.00	REF	ORIGINAL BUDGET 2024	
2024/02/000108	08/18/2023	GNI	5.61	REF	ADPIMP	ADP IMPORT
2024/03/000098	09/22/2023	GNI	5.35	REF	ADPIMP	ADP IMPORT
2024/04/000101	10/20/2023	GNI	5.35	REF	ADPIMP	ADP IMPORT
2024/05/000086	11/17/2023	GNI	5.35	REF	ADPIMP	ADP IMPORT
2024/06/000101	12/22/2023	GNI	5.35	REF	ADPIMP	ADP IMPORT
2024/07/000064	01/19/2024	GNI	5.35	REF	ADPIMP	ADP IMPORT
2024/08/000107	02/23/2024	GNI	5.35	REF	ADPIMP	ADP IMPORT
2024/09/000022	03/08/2024	GNI	7.35	REF	ADPIMP	ADP IMPORT
			221.00			
			107.46			
			0.00			
					113.54	48.6%

Town of Waterford, CT

YEAR-TO-DATE BUDGET REPORT



FOR 2024 13

JOURNAL DETAIL 2024 1 TO 2024 13

FOR 2024 13										JOURNAL DETAIL 2024 1 TO 2024 13									
		ORIGINAL APPROP	TRANS/ADJSMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	% USED											
10103	51920	F.I.C.A.																	
2024/09/000070	03/15/2024	GNI		10.69 REF ADPIMP ADP IMPORT															
2024/09/000121	03/22/2024	GNI		10.69 REF ADPIMP ADP IMPORT															
2024/09/000181	03/28/2024	GNI		12.03 REF ADPIMP ADP IMPORT															
2024/10/000008	04/05/2024	GNI		5.35 REF ADPIMP ADP IMPORT															
2024/10/000096	04/19/2024	GNI		5.35 REF ADPIMP ADP IMPORT															
2024/11/000192	05/31/2024	GNI		6.63 REF ADPIMP ADP IMPORT															
2024/12/000142	06/21/2024	GNI		5.35 REF ADPIMP ADP IMPORT															
52010 ADVERTISING																			
10103	52010	ADVERTISING		0.00	2,000.00	1,395.25	0.00	604.75	69.8%										
2024/01/000332	07/01/2023	BUC		2,000.00 REF	ORIGINAL BUDGET 2024														
2024/12/000158	06/21/2024	API		1,395.25 VND 000157 IN 401078504						THE DAY PUBLISHING C BUDGET NOTICE									
52030 PROFESSIONAL FEES																			
10103	52030	PROFESSIONAL FEES		14,544.00	79,544.00	79,543.81	0.00	0.19	100.0%										
2024/01/000037	07/05/2023	POE		65,000.00 VND 002456 PO 240015	CLIFTON LARSON FY23 AUDIT SERVICES														
2024/01/000231	07/21/2023	API		15,000.00 VND 002456 IN 3778546	CLIFTON LARSON ALLEN FY23 AUDIT SER														
2024/01/000231	07/21/2023	POL		-15,000.00 VND 002456 PO 240015	CLIFTON LARSON FY23 AUDIT SERVICES														
2024/01/000332	07/01/2023	BUC		65,000.00 REF	ORIGINAL BUDGET 2024														
2024/03/000004	09/01/2023	API		5,000.00 VND 002456 IN 3841785	CLIFTON LARSON ALLEN FY23 AUDIT SER														
2024/03/000004	09/01/2023	POL		-5,000.00 VND 002456 PO 240015	CLIFTON LARSON FY23 AUDIT SERVICES														
2024/03/000004	09/01/2023	API		2,210.43 VND 002456 IN 3841786	CLIFTON LARSON ALLEN FY23 AUDIT SER														
2024/03/000004	09/01/2023	POL		-2,210.43 VND 002456 PO 240015	CLIFTON LARSON FY23 AUDIT SERVICES														
2024/04/000049	10/13/2023	API		25,000.00 VND 002456 IN 3882668	CLIFTON LARSON ALLEN FY23 AUDIT SER														
2024/04/000049	10/13/2023	POL		-25,000.00 VND 002456 PO 240015	CLIFTON LARSON FY23 AUDIT SERVICES														
2024/04/000071	10/20/2023	API		1,332.45 VND 002456 IN 3909975	CLIFTON LARSON ALLEN FY23 AUDIT SER														
2024/04/000071	10/20/2023	POL		-1,332.45 VND 002456 PO 240015	CLIFTON LARSON FY23 AUDIT SERVICES														
2024/04/000182	10/31/2023	POM		3,542.88 VND 002456 PO 240015	CLIFTON LARSON change order #1 dated 10/3/2024														
2024/05/000039	11/09/2023	API		20,000.00 VND 002456 IN 3943843	CLIFTON LARSON ALLEN FY23 AUDIT SER														
2024/05/000039	11/09/2023	POL		-20,000.00 VND 002456 PO 240015	CLIFTON LARSON FY23 AUDIT SERVICES														
2024/06/000028	12/08/2023	API		651.53 VND 002454 IN 3972497	RICHARD HOLMES														
2024/06/000044	12/11/2023	APM		-651.53 VND 002454 IN 3972497	RICHARD HOLMES														
2024/06/000096	12/22/2023	API		651.53 VND 002456 IN 3972497	CLIFTON LARSON ALLEN GASB 87/96 SER														
2024/07/000005	01/02/2024	POM		9,000.00 VND 002456 PO 240015	CLIFTON LARSON change order #1 dated 11/12/2024														
2024/07/000013	01/05/2024	API		9,000.00 VND 002456 IN 1231014431	CLIFTON LARSON ALLEN FY23 AUDIT SER														
2024/07/000013	01/05/2024	POL		-9,000.00 VND 002456 PO 240015	CLIFTON LARSON FY23 AUDIT SERVICES														

Town of Waterford, CT

YEAR-TO-DATE BUDGET REPORT



FOR 2024 13 JOURNAL DETAIL 2024 1 TO 2024 13									
ORIGINAL APPROP	TRANS/ADJSMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	% USED			
10103 52030	PROFESSIONAL FEES								
2024/08/000007 02/02/2024 API	974.40 VND 002456 IN L241017779						CLIFTON LARSON ALLEN LEASE AMENDMEN		317367
2024/11/000162 05/22/2024 BUA	14,169.00 REF GBUD39 BOF 052224 OUT-OF-SERIES XFER								
2024/12/000033 06/07/2024 API	375.00 VND 002456 IN L241329458						CLIFTON LARSON ALLEN LEASE FEE - MA		318981
2024/12/000341 06/30/2024 BUA	375.00 REF GBUD52 BOF 071724 OUT-OF-SERIES XFER								
53010 OFFICE SUPPLIES									
10103 53010	OFFICE SUPPLIES	45.00	0.00	0.00	45.00	.0%			
2024/01/000332 07/01/2023 BUC	45.00 REF	ORIGINAL BUDGET 2024							
TOTAL BD OF FINANCE		14,169.00	82,450.68	0.00	1,877.32	97.8%			
TOTAL GENERAL FUND		14,169.00	82,450.68	0.00	1,877.32	97.8%			
TOTAL EXPENSES		14,169.00	82,450.68	0.00	1,877.32				
GRAND TOTAL		14,169.00	82,450.68	0.00	1,877.32	97.8%			

** END OF REPORT - Generated by Kimberly Allen **