

TOWN OF WATERFORD
GENERAL FUND
2026-2027 PROPOSED BUDGET

DEPT/AGENCY: 10103 BOARD OF FINANCE

LINE ITEM	DESCRIPTION	2024-2025 ACTUAL EXPENDED	FY2025 TRANSFERS IN/OUT	2025-2026 RTM APPROP.	2025-2026 ADDITIONAL/ TRANSFERS	ACTUAL EXPEND & ENCUMB AS OF 1/1/26	2026-2027 DEPT/ AGENCY REQUEST	2026-2027 APPROVED BD/COMM. (11/12/25)	2026-2027 BD OF SELECTMEN APPROVED	2026-2027 BD OF FINANCE APPROVED	BOF Approved \$ Increase	BOF Approved % Increase
PERSONNEL COSTS												
51210	CLERICAL/TECHNICAL	1,511		1,926		158	1,636	1,636	1,636	1,636	-290	-15.06%
51920	F.I.C.A	116		147		12	125	125	125	125	-22	-14.97%
	SUBTOTAL	1,627	0	2,073	0	170	1,761	1,761	1,761	1,761	-312	-15.05%
SERVICES												
52010	ADVERTISING	1,395		1,500		0	1,500	1,500	1,500	1,500	0	0.00%
52030	PROFESSIONAL FEES	82,321	5,400	79,990		53,200	83,100	83,100	83,100	83,100	3,110	3.89%
	SUBTOTAL	83,716	5,400	81,490	0	53,200	84,600	84,600	84,600	84,600	3,110	3.82%
MATERIALS & SUPPLIES												
53010	OFFICE SUPPLIES	0		45		0	45	45	45	45	0	0.00%
	SUBTOTAL	0	0	45	0	0	45	45	45	45	0	0.00%
DEPARTMENT TOTAL		85,343	5,400	83,608	0	53,370	86,406	86,406	86,406	86,406	2,798	3.35%

**TOWN OF WATERFORD
FY2027 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 FY2027 budget request is decreased by 15.05% because of the current salary and 5 year average of hours worked to support the Board of Finance.

SERVICES

The FY2027 budget request reflects a total 3.82% 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 FY28 audit.

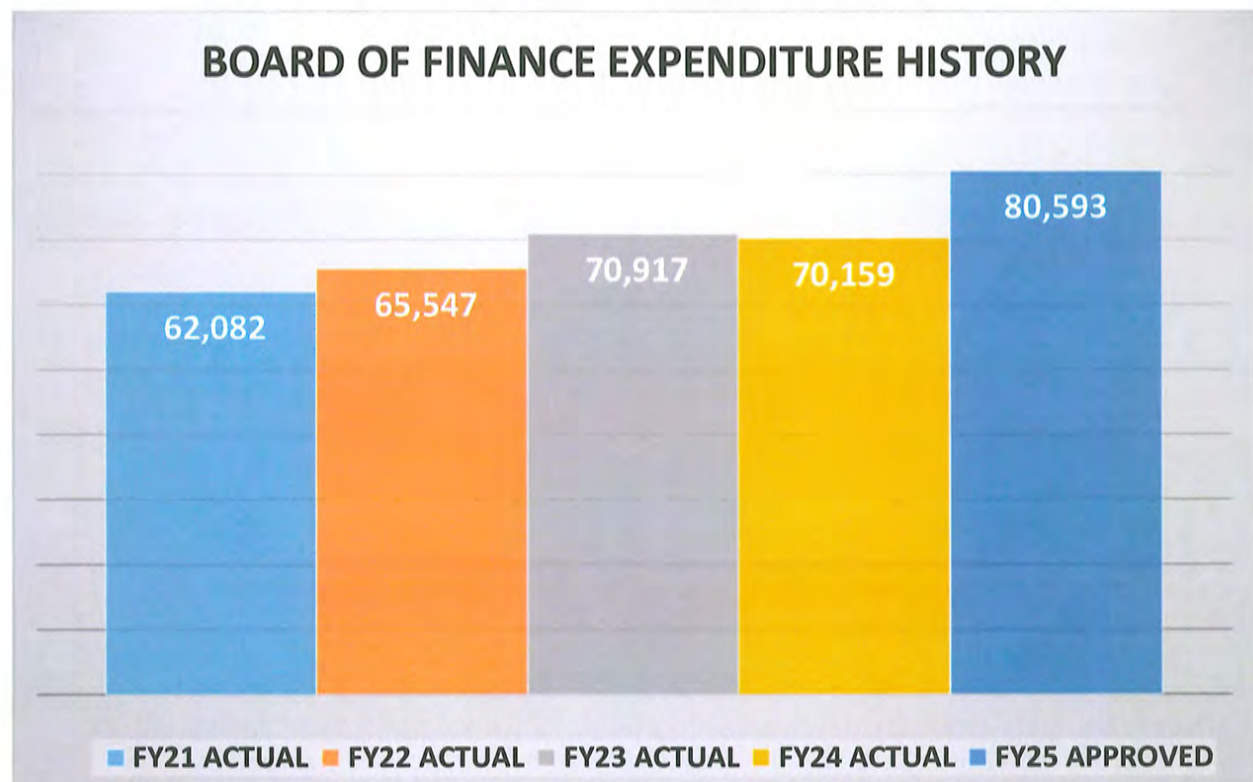
**TOWN OF WATERFORD
FY2027 BUDGET REQUEST
DEPARTMENT: BOARD OF FINANCE (10103)**



MATERIALS & SUPPLIES

The FY2027 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



TOWN OF WATERFORD
PERSONNEL WORKSHEET - BOARD OF FINANCE
2026-2027 FISCAL YEAR

EMPLOYEE	# OF MEETINGS ⁽¹⁾	HOURS/ MEETING ⁽²⁾	TOTAL HOURS	HOURLY RATE OF PAY ⁽³⁾	2020/2021 ACTUAL	2021/2022 ACTUAL	2022/2023 ACTUAL	2023/2024 ACTUAL	2024/2025 ACTUAL	2025/2026 APPROVED	2026-2027 PROPOSED	PAYROLL TAXES
51210 - CLERICAL/TECHNICAL												
RECORDING SECRETARY	22.00	1.93	42.46	\$ 38.54	1,459.61	1,717.54	1,492.24	1,511.62	1,626.28	2,073.00	1,636.41	125.19
TOTALS					1,459.61				1,626.28	2,073.00	1,636.41	125.19
				TOTAL HOURS	31.75	49.25	36.75	39.50	41.00	42.00	42.00	
				# OF MEETINGS	21.00	19.00	21.00	21.00	22.00	21.00	21.00	
				AVERAGE HOURS/MEETING	1.51	2.59	1.75	1.88	1.86	2.00	2.00	
				5 YEAR AVG HOURS/MEETING							1.93	

¹ Number of FY27 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.

**TOWN OF WATERFORD
ADVERTISING - FINANCE DEPARTMENT
2026-2027 FISCAL YEAR**

LINE ITEM	ACCOUNT NAME	2020/2021 ACTUAL	2021/2022 ACTUAL	2022/2023 ACTUAL	2023/2024 ACTUAL	2024/2025 ACTUAL	2025/2026 APPROVED	2026-2027 PROPOSED
52010	ADVERTISING	1,694	551	181	1,395	1,395	1,500	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
2026-2027 FISCAL YEAR**

LINE ITEM	ACCOUNT NAME	2020/2021 ACTUAL	2021/2022 ACTUAL	2022/2023 ACTUAL	2023/2024 ACTUAL	2024/2025 ACTUAL	2025/2026 APPROVED	2026-2027 PROPOSED
52030	PROFESSIONAL SERVICES	58,800	62,500	69,117	79,544	82,321	79,990	83,100

ACCOUNT JUSTIFICATION

Fee to conduct annual audit as required by the Municipal Auditing Act - Chapter 111 of Connecticut State Statutes

The FY26 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
2026-2027 FISCAL YEAR**

LINE ITEM	ACCOUNT NAME	2020/2021 ACTUAL	2021/2022 ACTUAL	2022/2023 ACTUAL	2023/2024 ACTUAL	2024/2025 ACTUAL	2025/2026 APPROVED	2026-2027 PROPOSED
53010	OFFICE SUPPLIES	16	35	13	0	0	45	45

ACCOUNT JUSTIFICATION

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



July 8, 2025

Kimberly Allen
Director of Finance
Town of Waterford
Finance Office
15 Rope Ferry Road
Waterford, CT 06385

Dear Kim:

Thank you for allowing us the opportunity to continue providing services to the Town of Waterford, CT. Below is a summary of the services and the proposed fees for your organization. If you have any questions about our offerings, please do not hesitate to contact me at 401-330-2752 or email at Stephen.Gross@claconnect.com.

Your investment

Based on our understanding of your requirements, we propose the following fees:

Professional Services	2026	2027	2028
Town			
Audit	\$20,200	\$21,000	\$21,700
Federal Single Audit	\$9,000	\$9,400	\$9,800
State Single Audit	\$9,000	\$9,400	\$9,800
ACFR Assistance	\$5,600	\$5,800	\$6,000
Town total	\$43,800	\$45,600	\$47,300
BOE			
Audit	\$11,200	\$11,600	\$12,100
Federal Single Audit	\$9,000	\$9,400	\$9,800
State Single Audit	\$9,000	\$9,400	\$9,800
EFS	\$10,100	\$10,500	\$10,900
BOE total	\$39,300	\$40,900	\$42,600
Total	\$83,100	\$86,500	\$89,900

Our fees do not anticipate unusual or unforeseen circumstances. Before the scope of our work is changed for any unanticipated circumstances or events, we will inform you of the change and related change in fee.

CLA has a very open fee philosophy with our clients, and will work with you to establish a mutually acceptable fee arrangement for any future or special project engagements. We reiterate our strong interest in providing you the quality of service and support that will help you achieve your goals. If at any time you have a question concerning our services or fees, please call it to our attention so that we can discuss it.

Sincerely,

CliftonLarsonAllen LLP

Stephen Gross, Principal



Town of Waterford, CT



YEAR-TO-DATE BUDGET REPORT

FOR 2025 13										JOURNAL DETAIL 2025 1 TO 2025 13									
ORIGINAL APPROP		TRANS/ADJSMTS		REVISED BUDGET		YTD EXPENDED		ENCUMBRANCES		AVAILABLE BUDGET		% USED							
101 GENERAL FUND																			
10103 BD OF FINANCE																			
51210 CLERICAL AND TECHNICAL																			
10103 51210	CLERICAL AND TECHNICAL			0.00		1,587.00		1,510.72		0.00		76.28 95.2%							
2025/01/000315	07/26/2024	GNI	71.62	REF	ADPIMP	ADP	IMPORT	ORIGINAL BUDGET 2025											
2025/01/000425	07/01/2024	BUC	1,587.00	REF	ADPIMP	ADP	IMPORT												
2025/02/000135	08/23/2024	GNI	80.57	REF	ADPIMP	ADP	IMPORT												
2025/03/000096	09/20/2024	GNI	80.57	REF	ADPIMP	ADP	IMPORT												
2025/04/000062	10/18/2024	GNI	71.62	REF	ADPIMP	ADP	IMPORT												
2025/05/000091	11/22/2024	GNI	71.62	REF	ADPIMP	ADP	IMPORT												
2025/06/000107	12/20/2024	GNI	71.62	REF	ADPIMP	ADP	IMPORT												
2025/07/000132	01/24/2025	GNI	71.62	REF	ADPIMP	ADP	IMPORT												
2025/08/000090	02/21/2025	GNI	98.48	REF	ADPIMP	ADP	IMPORT												
2025/09/000070	03/14/2025	GNI	197.40	REF	ADPIMP	ADP	IMPORT												
2025/09/000117	03/21/2025	GNI	150.40	REF	ADPIMP	ADP	IMPORT												
2025/09/000158	03/28/2025	GNI	150.40	REF	ADPIMP	ADP	IMPORT												
2025/10/000002	04/04/2025	GNI	169.20	REF	ADPIMP	ADP	IMPORT												
2025/10/000080	04/17/2025	GNI	75.20	REF	ADPIMP	ADP	IMPORT												
2025/12/000005	06/06/2025	GNI	75.20	REF	ADPIMP	ADP	IMPORT												
2025/12/000108	06/20/2025	GNI	75.20	REF	ADPIMP	ADP	IMPORT												
51920 F.I.C.A.																			
10103 51920	F.I.C.A.			0.00		121.00		115.56		0.00		5.44 95.5%							
2025/01/000315	07/26/2024	GNI	5.48	REF	ADPIMP	ADP	IMPORT	ORIGINAL BUDGET 2025											
2025/01/000425	07/01/2024	BUC	121.00	REF	ADPIMP	ADP	IMPORT												
2025/02/000135	08/23/2024	GNI	6.16	REF	ADPIMP	ADP	IMPORT												
2025/03/000096	09/20/2024	GNI	6.16	REF	ADPIMP	ADP	IMPORT												
2025/04/000062	10/18/2024	GNI	5.48	REF	ADPIMP	ADP	IMPORT												
2025/05/000091	11/22/2024	GNI	5.48	REF	ADPIMP	ADP	IMPORT												
2025/06/000107	12/20/2024	GNI	5.48	REF	ADPIMP	ADP	IMPORT												
2025/07/000132	01/24/2025	GNI	5.48	REF	ADPIMP	ADP	IMPORT												
2025/08/000090	02/21/2025	GNI	7.53	REF	ADPIMP	ADP	IMPORT												
2025/09/000070	03/14/2025	GNI	15.10	REF	ADPIMP	ADP	IMPORT												
2025/09/000117	03/21/2025	GNI	11.51	REF	ADPIMP	ADP	IMPORT												
2025/09/000158	03/28/2025	GNI	11.51	REF	ADPIMP	ADP	IMPORT												

Town of Waterford, CT

YEAR-TO-DATE BUDGET REPORT



FOR 2025 13									
JOURNAL DETAIL 2025 1 TO 2025 13									
ORIGINAL APPROP	TRANS/ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	% USED			
10103 51920	F.I.C.A.								
2025/10/000002 04/04/2025 GNI	12.94 REF ADPIMP ADP IMPORT								
2025/10/000080 04/17/2025 GNI	5.75 REF ADPIMP ADP IMPORT								
2025/12/000005 06/06/2025 GNI	5.75 REF ADPIMP ADP IMPORT								
2025/12/000108 06/20/2025 GNI	5.75 REF ADPIMP ADP IMPORT								
52010 ADVERTISING									
10103 52010	ADVERTISING	2,000.00	1,395.25	0.00	604.75	69.8%			
2025/01/000425 07/01/2024 BUC	2,000.00 REF ORIGINAL BUDGET 2025								
2025/11/000198 05/23/2025 API	1,395.25 VND 000157 VCH THE DAY PUBLISH BUDGET NOTICE								323625
52030 PROFESSIONAL FEES									
10103 52030	PROFESSIONAL FEES	76,960.00	82,320.76	0.00	39.24	100.0%			
2025/01/000346 07/25/2024 POE	76,960.00 VND 002456 PO 250215 CLIFTON LARSON FY24 ANNUAL AUDIT								
2025/01/000425 07/01/2024 BUC	76,960.00 REF ORIGINAL BUDGET 2025								
2025/02/000005 08/02/2024 API	24,660.00 VND 002456 VCH CLIFTON LARSON FY24 ANNUAL AUDIT								319789
2025/02/000005 08/02/2024 POL	-24,660.00 VND 002456 PO 250215 CLIFTON LARSON FY24 ANNUAL AUDIT								
2025/02/000005 08/02/2024 API	6,500.00 VND 002456 VCH CLIFTON LARSON FY24 ANNUAL AUDIT								319789
2025/02/000005 08/02/2024 POL	-6,500.00 VND 002456 PO 250215 CLIFTON LARSON FY24 ANNUAL AUDIT								
2025/02/000005 08/02/2024 API	2,807.33 VND 002456 VCH CLIFTON LARSON FY24 ANNUAL AUDIT								319789
2025/02/000005 08/02/2024 POL	-2,807.33 VND 002456 PO 250215 CLIFTON LARSON FY24 ANNUAL AUDIT								
2025/02/000178 08/30/2024 API	236.25 VND 002456 VCH CLIFTON LARSON FY24 ANNUAL AUDIT								320097
2025/02/000178 08/30/2024 POL	-236.25 VND 002456 PO 250215 CLIFTON LARSON FY24 ANNUAL AUDIT								
2025/04/000046 10/11/2024 API	24,650.00 VND 002456 VCH CLIFTON LARSON FY24 ANNUAL AUDIT								320735
2025/04/000046 10/11/2024 POL	-24,650.00 VND 002456 PO 250215 CLIFTON LARSON FY24 ANNUAL AUDIT								
2025/04/000046 10/11/2024 API	791.13 VND 002456 VCH CLIFTON LARSON FY24 ANNUAL AUDIT								320735
2025/04/000046 10/11/2024 POL	-791.13 VND 002456 PO 250215 CLIFTON LARSON FY24 ANNUAL AUDIT								
2025/06/000006 12/02/2024 POM	3,760.76 VND 002456 PO 250215 CLIFTON LARSON FY24 ANNUAL AUDIT								321610
2025/06/000120 12/20/2024 API	21,076.05 VND 002456 VCH CLIFTON LARSON FY24 ANNUAL AUDIT								322799
2025/06/000120 12/20/2024 POL	-21,076.05 VND 002456 PO 250215 CLIFTON LARSON FY24 ANNUAL AUDIT								
2025/09/000186 03/28/2025 API	1,200.00 VND 002456 VCH CLIFTON LARSON LEASE FEES SEPTEMBER 2024 - FE								323484
2025/11/000198 05/23/2025 API	400.00 VND 002456 VCH CLIFTON LARSON LEASE FEES								
2025/12/000319 06/30/2025 BUA	5,400.00 REF GBUD59 BOF 071625 OUT-OF-SERIES XFER								

Town of Waterford, CT



YEAR-TO-DATE BUDGET REPORT

FOR 2025 13							JOURNAL DETAIL 2025 1 TO 2025 13	
ORIGINAL APPROP	TRANS/ADJSTMS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	% USED		
53010 OFFICE SUPPLIES								
10103 53010	OFFICE SUPPLIES	0.00	45.00	0.00	45.00	.0%		
2025/01/000425 07/01/2024 BUC		45.00 REF	ORIGINAL BUDGET 2025					
TOTAL BD OF FINANCE		80,713.00	5,400.00	86,113.00	85,342.29	0.00	770.71	99.1%
TOTAL GENERAL FUND		80,713.00	5,400.00	86,113.00	85,342.29	0.00	770.71	99.1%
TOTAL EXPENSES		80,713.00	5,400.00	86,113.00	85,342.29	0.00	770.71	
GRAND TOTAL		80,713.00	5,400.00	86,113.00	85,342.29	0.00	770.71	99.1%

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