

SPECIAL TOWN COUNCIL MEETING

July 31, 2000

6:30 P.M.

AGENDA

- 1. Pledge of Allegiance and Roll Call**
- 2. Consider and Approve a Budget Appropriation in the Amount of \$1,372,000 from Retained Earnings to Purchased Power Account #555 (Fiscal Year 1999-2000)-Electric Division**
- 3. Consider and Approve a Budget Appropriation in the Amount of \$17,350 from Appropriation to Gross Revenue Tax Account #408-1 (Fiscal Year 1999-2000)-Electric Division**

SPECIAL TOWN COUNCIL MEETING

JULY 31, 2000

6:30 P.M.

SUMMARY

| <u>Agenda Item</u> | <u>Page No.</u> |
|--|------------------------|
| 2. APPROVE a Budget Appropriation in the Amount of \$1,372,000 from Retained Earnings to Purchased Power Account #555 (Fiscal Year 1999-2000) - Electric Division | 1-2 |
| 3. APPROVE a Budget Appropriation in the Amount of \$17,350 from Appropriation to Gross Revenue Account #408-1 (Fiscal Year 1999-2000) - Electric Division | 3-4 |

SPECIAL TOWN COUNCIL MEETING

JULY 31, 2000

6:30 P.M.

A special meeting of the Wallingford Town Council was held on Monday, July 31, 2000 in the Robert Earley Auditorium of the Wallingford Town Hall and called to order by Chairman Robert Parisi at 6:33 P.M. Councilors Centner, Farrell, Knight, Papale, Parisi, Rys and Vumbaco answered present to the Roll called by Town Clerk Rosemary Rascati. Councilors Brodinsky, Zappala and Mayor William W. Dickinson, Jr. were absent due to vacation plans. Comptroller Thomas A. Myers was present.

The Pledge of Allegiance was given to the Flag.

ITEM #2 Consider and Approve a Budget Appropriation in the Amount of \$1,372,000 from Retained Earnings to Purchased Power Account #555 (Fiscal Year 1999-2000) - Electric Division

Motion made by Mr. Rys and seconded by Mr. Farrell.

Mr. Vumbaco asked, what is the corresponding revenue on this?

William Cominos, General Manager, answered between 5 to 8 percent more.

Mr. Vumbaco asked if we knew for sure?

Mr. Cominos replied, that the revenue is not back into us yet. The billing is about 5 to 8 percent more than that.

Robert Sheehan, 11 Cooper Avenue, asked if we were still having problems with the new computer system? How is the \$1.3 million broken down? Is this for May and June?

Mr. Cominos answered, the bill is for the month of June. The computer system is not the total blame for this. We failed to pick this up earlier. We will see the return on this through revenues.

Mr. Parisi stated, that what they are saying is that a mistake was made.

Frank Wasilewski, 57 North Orchard Street, asked how often CMEEC bills you for purchased power?

Mr. Cominos answered, two bills a month.

Mr. Wasilewski asked, shouldn't that indicate that your purchased power is going up for the year so you can make an adjustment sooner?

Mr. Cominos replied, we should have picked up on it, but we didn't.

Mr. Wasilewski asked, how much money did you have in retained earnings in last years budget?

Mr. Cominos answered, \$20,304,942.94 in retained earnings. We have a five year capitol plan in place, some of the money is being used to reduce rates 6 percent. That is what we have in cash. But a lot of that money is spoken for.

Mr. Wasilewski asked, how much ahead are we going to be after this bill is taken care?

Mr. Cominos replied, between \$50,000 and \$80,000 just on that bill will go into retained earnings. That money is billed out and we see the revenues back on that. He apologized for taking the Council and people out to answer these questions tonight.

Mr. Vumbaco asked, if the revenue is going to be recognized in last fiscal year or upcoming fiscal year revenue?

Tom Sullivan, Business Office Manager, answered it will be booked in the last fiscal year. We still have an unbilled revenue entry to do to accrue the unbilled days for the month. That entry takes us through June 30th.

VOTE: Brodinsky and Zappala absent; all others aye; motion duly carried.

ITEM # 3 Consider and Approve a Budget Appropriation in the Amount \$17,350 from Appropriation to Gross Revenue Tax Account #408-1 (Fiscal Year 1999-2000) - Electric Division

Motion made by Mr. Rys and seconded by Mr. Farrell.

Mr. Wasileski asked, how do you pay the tax to the State of Conn? Do you write out a check or does someone hand deliver this?

Mr. Cominos answered, it is mailed.

Mr. Wasilewski asked, would the Town of Wallingford be fined if they were late with that check?

Mr. Cominos replied, yes 10 percent.

Mr. Wasileski asked, how much taxes do you pay in a year?

Mr. Cominos answered, \$1,312,000.00.

VOTE: Brodinsky and Zappala absent; all others aye; motion duly carried.

Mr. Cominos stated, that \$1,372,000 was understated by \$6,000. I will be back next Council Meeting for an additional \$6,000 to that account. It should have been \$1,379,000.

Mr. Parisi asked, why?

Mr. Cominos answered, that when we did the calculations today and re-checked the books, there wasn't a \$6,000 bill that was acknowledged in our accounts.

Mr. Parisi stated, that this is not very good, billing is money. It is income and I don't like losing bills. He stated he was not happy with sloppiness. Lets clean it up down there. People are getting paid to much money to make these kind of mistakes.

Motion was made by Mr. Farrell to Adjourn the Meeting, seconded by Mr. Knight.

Special Town Council Meeting

4

July 31, 2000

VOTE: Brodinsky and Zappala absent; all others aye; motion duly carried.

There being no further business the meeting adjourned at 6:50 P.M.

Meeting Recorded and Transcribed by:

Patricia A. Sgambati
Patricia A. Sgambati
Asst. Town Clerk

Approved:

Robert F. Parisi
Robert F. Parisi, Chairman *by RR*

8-15-00
Date

Rosemary A. Rascati
Rosemary A. Rascati, Town Clerk

8-15-00
Date

AUG 1 2000
RECEIVED FOR RECORD
AT 12:00 P.M. AND RECORDED BY
Patricia A. Sgambati TOWN CLERK