

Hybrid Meeting – Zoom / Conference Room B
| Audrey P. Beck Municipal Building
4 So. Eagleville Road, Mansfield, CT

AGENDA

In accordance with PA 22-3, this meeting will be a hybrid meeting. The public may listen to the meeting live by calling [+1 \(929\) 205-6099](tel:+19292056099) and using meeting ID [838 4505 9165](tel:83845059165) and passcode [850892](tel:850892). Additionally, a video recording of the meeting will be available on [YouTube](#) at "[MANSFIELD CONNECTICUT STREAMING CHANNEL](#)" within seven (7) days after the meeting.

Residents who attend in person can speak during the "Opportunity for Public Comment" portion of the meeting. Public Comment from those viewing the meeting remotely will be accepted by email at FinanceCom@mansfieldct.org or by USPS mail at 4 South Eagleville Road, Mansfield, CT 06268 and must be received prior to the meeting (public comment received after the meeting will be shared at the next meeting).

Call to Order

Opportunity for Public Comment

Staff Reports

1. Approval of Minutes
 - a. November 14, 2022

Old Business

New Business

2. Proposed FY 2022/23 Salary Budget Transfers
3. 2023 Meeting Schedule

Communications/Other Business/Future Agenda Items

Adjournment

Conference Room B | Audrey P. Beck Municipal Building
4 South Eagleville Road, Mansfield, CT 06268

DRAFT MINUTES

Members Present: Berthelot, Fratoni, Shaiken

Other Council Members Present: Moran

Staff Present: Aylesworth, Trahan

Guests: None

1. Meeting called to order at 6:02pm
2. Opportunity for Public Comment – None
3. Staff Reports – None
4. Approval of minutes for September 12, 2022

Berthelot moved and Shaiken seconded to approve the minutes of September 12, 2022, as presented. Motion passed.

5. Financial Statements as of September 30, 2022 – Interim Director Trahan provided an overview of the financial statements and answered questions from the Committee.

Berthelot moved and Fratoni seconded to accept the Financial Statements dated September 30, 2022 and to refer them to the Town Council. Motion passed unanimously.

6. Shared Services Discussion – Town Manager Aylesworth and Director Trahan discussed the need to review the Shared Services agreement with the Mansfield Board and Regional School District 19 as it relates to the services provided by the Finance Department. Significant challenges with regards to staff retention, recruitment and workload have prompted preliminary discussions. The Committee supported management continuing discussions with our partners, as we keep in mind the importance and benefits of shared services. Chairman Shaiken requested that this be a recurring item on future meeting agendas.

7. Communications/Other Business/Future Agenda Items: Finance Committee meeting times

8. Adjournment. The meeting adjourned at 6:58 pm.

Berthelot moved and Fratoni seconded to adjourn. Motion so passed.

Respectfully submitted: Cherie Trahan, Interim Director of Finance

**Town of Mansfield
Serial Bonds Summary
Schools and Town
as of September 30, 2022**

	<u>Schools</u>	<u>Town</u>	<u>Total</u>
Balance at July 1, 2022	\$ 1,077,000	\$ 32,598,000	\$33,675,000
Issued During Period			
Retired During Period			
Balance at September 30, 2022	<u>\$ 1,077,000</u>	<u>\$ 32,598,000</u>	<u>\$33,675,000</u>

Changes in Bonds and Notes Outstanding

	<u>Serial Bonds</u>	<u>BAN's</u>	<u>Promissory Note</u>	<u>Total</u>
Balance at July 1, 2022	\$22,120,000	\$ 11,555,000	\$ -	\$33,675,000
Debt Issued				
Debt Retired				
Balance at September 30, 2022	<u>\$22,120,000</u>	<u>\$ 11,555,000</u>	<u>\$ -</u>	<u>\$33,675,000</u>

<u>Description</u>	<u>Original Amount</u>	<u>Payment Date</u>		<u>Bonds</u>	<u>BAN's</u>	<u>Total</u>
		<u>P & I</u>	<u>I</u>			
2011 Town General Oblig. Bond	1,485,000	3/15	9/15	422,500		422,500
2011 Town Sewer Purpose Bond	330,000	3/15	9/15	112,500		112,500
2011 School General Oblig. Bond	1,025,000	3/15	9/15	325,000		325,000
2019 Town General Oblig. Bond	482,000	3/1	9/1	408,000		408,000
2019 Town Sewer Purpose Bond	6,000,000	3/1	9/1	5,100,000		5,100,000
2019 School General Oblig. Bond	873,000	3/1	9/1	752,000		752,000
2022 Town General Purpose Obligation Bond	15,000,000	5/15	11/15	15,000,000		15,000,000
2022 Town Bond Anticipation Notes*	11,555,000	5/16			11,555,000	11,555,000
	<u>\$36,750,000</u>			<u>\$22,120,000</u>	<u>\$11,555,000</u>	<u>\$ 33,675,000</u>

**Town of Mansfield
Detail of Debt Outstanding
Schools and Town
As of September 30, 2022**

	Original Amount	Balance 9/30/22
Schools:		
Consists of -		
2011 General Obligation Bonds:		
MMS Heating Conversion	\$ 1,025,000	\$ 325,000
2019 General Obligation Bonds:		
MMS Gymnasium Renovation	873,000	752,000
2022 General Obligation Bonds		
Mansfield Elementary School & Middle School Ro	15,000,000	15,000,000
2022 Bond Anticipation Notes		
Mansfield Elementary School & Middle School Ro	11,555,000	11,555,000
	<hr/>	<hr/>
Schools Outstanding Debt	28,453,000	27,632,000
Town:		
Consists of -		
2011 General Obligation Bonds:		
Community Center Air Conditioning	173,620	55,000
Hunting Lodge Road Bikeway	105,250	30,500
Salt Storage Shed	263,130	81,500
Storrs Rd/Flaherty Rd Streetscape Improvements	302,000	93,500
Various Equipment Purchases	93,000	-
Facility Improvements	40,000	-
Transportation Facility Improvements	130,000	43,000
Stone Mill Rd/Laurel Lane Bridge Replacements	378,000	119,000
2019 General Obligation Bonds:		
Open Space	482,000	408,000
2011 Sewer Purpose Obligation Bonds:		
Four Corners Sewer Design	330,000	112,500
2019 Sewer Purpose Obligation Bonds:		
Four Corners Sewer Project	6,000,000	5,100,000
	<hr/>	<hr/>
Town Outstanding Debt	8,297,000	6,043,000
	<hr/>	<hr/>
Total Debt Outstanding	\$ 36,750,000	\$ 33,675,000

Pro Forma Debt Impact

Fiscal Year	Contributions to Debt Service Fund ¹	Bonds 2022		BANS 2022		Bonds 2023		Projected New Debt Service	Total Combined Debt Service	Annual Change In Debt Service	Fiscal Year
		P&I	\$	Interest ³	\$	P&I	\$				
2021-22	\$ 730,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 730,000	\$ -	2021-22
2022-23	610,000	580,383	171,900	-	-	-	752,283	1,362,283	632,283	\$	2022-23
2023-24	600,000	1,183,625	-	-	168,992	-	1,352,617	1,952,617	590,334		2023-24
2024-25	550,000	1,153,625	-	-	371,463	-	1,525,088	2,075,088	122,471		2024-25
2025-26	520,000	1,123,625	-	-	361,363	-	1,484,988	2,004,988	(70,100)		2025-26
2026-27	300,000	1,143,625	-	-	350,263	-	1,493,888	1,793,888	(211,100)		2026-27
2027-28	300,000	1,111,125	-	-	340,213	-	1,451,338	1,751,338	(42,550)		2027-28
2028-29	290,000	1,178,625	-	-	330,163	-	1,508,788	1,798,788	47,450		2028-29
2029-30	290,000	1,141,125	-	-	320,113	-	1,461,238	1,751,238	(47,550)		2029-30
2030-31	280,000	1,103,625	-	-	310,063	-	1,413,688	1,693,688	(57,550)		2030-31
2031-32	280,000	1,116,125	-	-	300,013	-	1,416,138	1,696,138	2,450		2031-32
2032-33	270,000	1,134,125	-	-	291,973	-	1,426,098	1,696,098	(40)		2032-33
2033-34	260,000	1,100,125	-	-	283,933	-	1,384,058	1,644,058	(52,040)		2033-34
2034-35	250,000	1,099,625	-	-	271,893	-	1,371,518	1,621,518	(22,540)		2034-35
2035-36	250,000	1,073,375	-	-	264,013	-	1,337,388	1,587,388	(34,130)		2035-36
2036-37	240,000	1,072,125	-	-	256,133	-	1,328,258	1,568,258	(19,130)		2036-37
2037-38	240,000	1,045,125	-	-	248,253	-	1,293,378	1,533,378	(34,880)		2037-38
2038-39	230,000	1,018,125	-	-	241,126	-	1,259,251	1,489,251	(44,126)		2038-39
2039-40	-	990,000	-	-	232,711	-	1,222,711	1,222,711	(266,540)		2039-40
2040-41	-	960,750	-	-	219,296	-	1,180,046	1,180,046	(42,665)		2040-41
2041-42	-	931,500	-	-	210,611	-	1,142,111	1,142,111	(37,935)		2041-42
2042-43	-	-	-	-	201,926	-	201,926	201,926	(940,185)		2042-43
	\$ 6,490,000	\$ 21,260,383	\$ 171,900	\$ 171,900	\$ 5,574,508	\$ 27,006,791	\$ 33,496,791	\$			

¹ From Adopted Budget Book / Debt Service Fund Projection. Represents net transfer to Debt Service Fund.

² Estimate, subject to change.

³ Represents net interest due or gross interest less BAN bid premium (\$345,687 - \$173,787).



**Schedule of Changes in Net OPEB Liability
Last 6 Fiscal Years**

	2022	2021	2020	2019	2018
Total OPEB liability					
Service cost	\$ 90,232	\$ 98,660	\$ 94,683	\$ 102,657	\$ 97,344
Interest	199,557	208,547	204,222	231,560	227,000
Changes of benefit terms	-	19,746	-	-	-
Differences between expected and actual experience	29,668	(412,779)	(112,874)	(555,896)	(76,324)
Changes of assumptions	-	136,067	-	(24,844)	-
Benefit payments, including refunds of member contributions	(211,304)	(139,855)	(112,475)	(187,326)	(184,276)
Net change in total OPEB liability	108,153	(89,614)	73,556	(433,849)	63,744
Total OPEB liability - beginning	2,970,091	3,059,705	2,986,149	3,419,998	3,356,254
Total OPEB liability - ending: (a)	\$ 3,078,244	\$ 2,970,091	\$ 3,059,705	\$ 2,986,149	\$ 3,419,998
Plan fiduciary net position					
Contributions - employer	\$ 762,942	\$ 105,925	\$ 829,064	\$ 210,334	\$ 187,543
Contributions - active member	-	-	-	-	-
Contributions - TRB reimbursements	9,240	13,200	25,064	29,426	29,793
Net investment income (loss)	(234,558)	402,700	(23,361)	26,557	14,696
Benefit payments, including refunds of member contributions	(211,304)	(139,855)	(112,475)	(187,326)	(184,276)
Administrative expenses	-	-	-	-	-
Other	-	-	-	-	-
Net change in plan fiduciary net position	326,320	381,970	718,292	78,991	47,756
Plan fiduciary net position - beginning	1,646,849	1,264,879	546,587	467,596	419,840
Plan fiduciary net position - ending: (b)	1,973,169	1,646,849	1,264,879	546,587	467,596
Net OPEB liability - ending: (a) - (b)	\$ 1,105,075	\$ 1,323,242	\$ 1,794,826	\$ 2,439,562	\$ 2,952,402
Plan fiduciary net position as a % of total OPEB liability	64.10%	55.45%	41.34%	18.30%	13.67%
Covered payroll	\$ 20,038,323	\$ 19,379,423	\$ 20,671,065	\$ 19,952,765	\$ 21,773,964
Net OPEB liability as a % of covered payroll	5.51%	6.83%	8.68%	12.23%	13.56%

MEMO

To: Ryan Aylesworth, Town Manager
CC: Alicia Ducharme, Budget Analyst
From: Cherie Trahan, Acting Director of Finance
Date: January 5, 2023
Subject: **Salary Budget Transfers – FY 2022/23**

The proposed salary budget transfers for fiscal year 2022/2023 are listed below. A brief description of the requested transfers is detailed below by department. Included in this memo are adjustments due to resignations, job reclassifications, and delays in hiring for positions. We are now moving these decreases from the department budgets to Contingency. Overall, there is a decrease of salaries and benefits of \$346,870 that will remain in Contingency for future use.

- Registrars – Decrease \$6,150 – Decrease is due to fewer hours worked by staff than estimated during the first six months of the fiscal year.
- Revenue Collections – Decrease \$20,160 – Due to a resignation within the department and a delay in hiring a replacement.
- Property Assessment – Decrease \$12,580 – Due to a resignation within the department and a delay in hiring a replacement.
- Public Works/Equipment Maintenance – Decrease \$64,780 – Due to the delay in hiring two new mechanics, laborer, and crew leader for the department.
- Human Services – Decrease \$90,140 – Due to a resignation within the department and the delay in hiring three positions within the department.
- Planning Administration – Decrease \$25,190 – Due to filling the Director of Planning position at a lower step than budgeted.
- Employee Benefits – Decrease \$66,910 – Decrease is due to the change in salaries listed above.

Attachments

1. Salary Transfers FY 2022/2023

TOWN OF MANSFIELD

SALARY TRANSFERS

FY 2022/2023

MUNIS ACCOUNT	DEPT	OBJECT	APPROP	ESTIMATED	INCREASE	(DECREASE)	ADJUSTED APPROP
05419706-51605	Registrars	Part-Time NB	23,130	16,980	-	(6,150)	16,980
05413506-51201	Revenue Collections	Regular - CSEA	181,820	161,660	-	(20,160)	161,660
05413106-51201	Property Assessment	Regular - CSEA	236,220	223,640	-	(12,580)	223,640
05430207-51401	Public Works	Regular-DPW	1,356,760	1,307,680	-	(49,080)	1,307,680
05431307-51401	Equip Maintenance	Regular - DPW	241,700	226,000	-	(15,700)	226,000
05442706-51201	Human Services	Regular - CSEA	770,230	680,090	-	(90,140)	680,090
05415306-51201	Planning Adm	Regular - CSEA	217,030	156,070	-	(60,960)	156,070
05415306-51601	Planning Adm	Regular	130,760	105,570	-	(25,190)	105,570
05100006-52001	Employee Benefits	Social Security	525,280	515,550	-	(9,730)	515,550
05100006-52003	Employee Benefits	MERS	1,160,330	1,104,670	-	(55,660)	1,104,670
05100006-52007	Employee Benefits	Medicare	131,690	130,170	-	(1,520)	130,170
05300006-58912	Contingency		340,480	340,480	346,870	-	687,350
			5,315,430	4,968,560	346,870	(346,870)	5,315,430

Town Council – Finance Committee
2023 Meeting Schedule
6:00PM

In accordance with CGS§ 1-4 and the Mansfield Town Charter the following dates are proposed for the Mansfield Town Council's Finance Committee 2023 meeting schedule:

January 9, 2023

February 14, 2023 – Tuesday Meeting, Lincoln's Birthday observed on Monday

March 13, 2023

April 10, 2023

May 8, 2023

June 12, 2023

July 10, 2023

August 14, 2023

September 11, 2023

October 10, 2023 – Tuesday Meeting, Indigenous Peoples' Day observed on Monday

November 13, 2023

December 11, 2023

Unless otherwise indicated the Finance Committee will meet the second Monday of each month. All regular meetings are to be held in Conference Room B of the Audrey P. Beck Building or virtually via Zoom and will begin at 6:00 p.m.