

**TOWN OF MANSFIELD  
CONNECTICUT**



**ANNUAL COMPREHENSIVE  
FINANCIAL REPORT  
YEAR ENDED JUNE 30, 2021**

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**ANNUAL COMPREHENSIVE  
FINANCIAL REPORT**

of the

**TOWN OF MANSFIELD,  
CONNECTICUT**

**FOR THE YEAR ENDED**

JUNE 30, 2021

**PREPARED BY:  
THE FINANCE DEPARTMENT**

**CHARMAINE BRADSHAW-HILL, DIRECTOR OF FINANCE**

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ANNUAL COMPREHENSIVE FINANCIAL REPORT  
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JUNE 30, 2021**

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# **Introductory Section**

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March 29, 2022

To the Honorable Mayor, Members of the Town Council,  
and Citizens of the Town of Mansfield, Connecticut:

State law requires that all local governments publish within six months of the close of each fiscal year, a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the Comprehensive Annual Financial Report of the Town of Mansfield for the fiscal year ended June 30, 2021.

This report consists of management's representations concerning the finances of the Town of Mansfield. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making these representations, management of the Town has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the Town's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Town's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The Town of Mansfield's financial statements have been audited by CliftonLarsonAllen LLP., a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the Town for the fiscal year ended June 30, 2021, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditors concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the Town's financial statements for the fiscal year ended June 30, 2021, are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the Town was part of a broader, federal and State mandated "Single Audits" designed to meet the special needs of federal and State grantor agencies. The standards governing Single Audit engagements require the independent auditors to report not only on the fair presentation of the financial statements, but also on the Town's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal and State awards. These reports are available as part of this Comprehensive Annual Financial Report.

Generally accepted accounting principles require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The Town's MD&A can be found immediately following the report of the independent auditors.

### **Profile of the Town of Mansfield**

The Town of Mansfield encompasses approximately 45.1 square miles. The Town is bounded on the east by Chaplin, on the north by Willington and Ashford, on the south by Windham, Lebanon, and Columbia, and on the west by Coventry. The Town of Mansfield was first settled in 1692 as part of Windham. In October 1702, the Connecticut General Assembly granted a charter of incorporation to the Town of Mansfield which was formed out of Windham.

The Town operates under the provisions of its Charter and the General Statutes of the State of Connecticut. Since 1970, when the Town established the Town Manager/Council form of government, the legislative power of the Town was vested in a nine-member council, elected at large for terms of two years, and the Town Meeting. The Mayor is elected by majority vote of the council. The Town Manager, who is the chief executive officer, manages the operations of the Town.

The Town and the immediate region is the beneficiary of the University of Connecticut being located in Mansfield. The University is a land grant University that was founded in 1881 as Storrs Agricultural School. With over 4,000 employees, the University is a major employer for the Town and the surrounding region.

Since 1990, the Town has expended over \$3.2 million to acquire open space land. During this period, the Town has purchased thirty-four properties totaling 1,230 acres of land. In addition to town purchases, the Town has acquired open space through donations and dedication requirements included in the town's land use regulations. As of October 1, 2019, the town owns or manages over 2,200 acres of undeveloped open space land, including over 550 acres of private land with conservation easements. These acquisitions include nine properties with agricultural land approximately (70 acres) that is leased to local farmers.

The Town of Mansfield provides a full range of services, including police and fire protection; the construction and maintenance of highways, streets, and other infrastructure; education pre-kindergarten through eighth grade and high school through the Regional School District No. 19; social services including a day care facility, a youth service bureau and a senior center; public health services through the Eastern Highlands Health District; recreation services and adult education including a community center; library services; and affordable housing through a Town housing authority.

The Mansfield Discovery Depot, Inc. is financially accountable to the Town since the Town Council has approval authority over budget increases in excess of \$10,000 and, therefore, is shown as a non-major governmental fund in the Town's financial statements. The agency appoints its own board, of which up to two of the members are appointed by the Town Council. Mansfield Discovery Depot, Inc. accounts for federal and state funds, local contributions and participants' fees for the operation of a child day care center.

### **Budget Policies**

The annual budget serves as the foundation for the Town's financial planning and control. It is the policy of the Town Council to ask the Town Manager to direct the preparation of the budget and to submit it to the Town Council for its tentative approval and for later public hearing and approval. The Town Manager is asked to confer with the various Town Department heads on budgetary needs, as well as to consider priorities that have been determined by the Council.

## **Budget Policies (continued)**

The Town legally adopts an annual budget for the General Fund and Capital Nonrecurring Special Revenue Fund. Formal budgetary integration is employed by the Town Council as a management control device during the year for the General Fund.

The Capital Projects Fund employs a project length budget, which is approved by the Annual Town Meeting.

## **Local Economy**

Because Mansfield is the home of the University of Connecticut, our local economy tends to remain more stable than other areas in the State. Property tax collections over the last ten years have averaged over 98 percent. Mansfield is less impacted by general economic conditions.

With this said, Mansfield is also far more dependent upon State grants to pay for the costs of operating our Town than most other communities in Connecticut. This tends to result in a feast or famine scenario. When times are good and State tax coffers are full, Mansfield does very well, but when times turn down, so do our State grants. The recent development of Storrs Center has helped us to prepare for losses in State aid, but Mansfield must continue to reduce its reliance on the State. It is for this reason that one of Mansfield's major initiatives was to move forward with a sewer project in the Four Corners Area.

## **Long Term Financial Planning**

The Town prepares a five year expenditure and revenue forecast and a five year capital improvement plan. Both documents are designed to assist management and policy decision makers in guiding the Town.

## **Major Initiatives**

### **Four Corners Sewer Project:**

The Town of Mansfield has broken ground on a sanitary sewer system project to serve businesses and homes in the Four Corners area (Route 195/Route 44 intersection). As designed, the system will serve 61 properties and would include underground piping with stub connections to each property line, two pump stations where needed, and a connection to the University of Connecticut's sewer system for treatment at their wastewater treatment facility. A high groundwater table and the presence of wetlands and poor draining soils throughout the area have substantially limited the long-term functioning of on-site septic disposal systems, resulting in the need for frequent pumping and numerous instances of septic system failure. Septic failures create hardship for the property owner and as these occurrences become more frequent, the influx of nutrients and sewage-related bacteria eventually contaminate wells, wetland systems and water bodies.

In addition to addressing environmental concerns, the installation of a sanitary sewer system also presents the opportunity to revitalize one of the town's three main commercial hubs. Located at the intersection of two State roads, Four Corners has been a center of commercial activity for decades, and a focus for commercial growth since the Town adopted its first Plan of Development in 1971. However, the lack of water and sewer infrastructure has made it difficult for businesses to thrive and limited the types of businesses that can locate in the area to those with low water needs. With public water now available from the Connecticut Water Company pipeline, the opportunity exists to direct new commercial and mixed-use development to the Four Corners. Redevelopment of long-vacant buildings and introduction of new business will improve the visual appearance of this northern gateway to town and expand the commercial tax base.

The groundbreaking for this project was in November, 2018 and it is now complete. The Town issued \$3,717,321.60 in assessments to help defray the cost of the project to be paid over 18 years.

## **Major Initiatives (continued)**

### **Opportunity Zone**

The northwestern census tract of Mansfield was recently designated a federal Opportunity Zone, allowing for tax benefits for investment and development that occurs within the tract. The Town is taking steps to encourage and coordinate redevelopment by (1) developing a vacant parcel catalog for developers, (2) reaching out to and coordinating developer/investor meetings, (3) using economic data to determine the greatest and best use for each parcel, (4) having the Town Council entertain local incentives for developer, and (5) working collaboratively with the University of Connecticut so that any development is complementary to both parties' interests. The Town is using the Connecticut Economic Resource Center as a third-party partner in this collaboration. The Four Corners Sewer Project will certainly have a positive impact on these efforts.

### **Relevant Financial Policies**

The Town's financial policies have been applied consistently with the prior year and had no notable current year effect on the financial statements. There have not been any developments at the State level that impacted the current year financial statements.

### **Awards and Acknowledgement**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Town of Mansfield for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2019. In order to be awarded a certificate of achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report, the contents of which conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement for Excellence in Financial Reporting is valid only for the fiscal year awarded. We believe our current report continues to conform to the program requirements, and is being submitted to GFOA to determine its eligibility for another certificate.

The preparation of this report on a timely basis could not be accomplished without the efficient and dedicated services of the entire staff of the Finance Department. I would like to express my appreciation to all members of the department who assisted in its preparation. I would also like to thank the members of the Town Council and the Mansfield Board of Education for their interest and support in planning and conducting the financial operations of the Town in a responsible and progressive manner.

Respectfully submitted,



Charmaine Bradshaw-Hill  
Director of Finance

## FINANCIAL MANAGEMENT GOALS

### PREFACE

The Town of Mansfield has adopted a set of policies to guide the Town's financial management practices. They are not intended to limit the authority of the Town Council to act, but rather to form a framework within which to make financial decisions and to monitor financial activity in a consistent manner. The adoption of these goals does not restrict the Town Council's ability and responsibility to respond to emergency or service deliver needs above or beyond the suggested limitations established.

The following is a brief description of the policies adopted by the Town Council:

#### **Revenue Policy**

The Revenue Policy establishes the guidelines for the Town to identify sufficient resources to provide for the regular and ongoing operations associated with providing public services.

#### **Expenditure Policy**

The Expenditure Policy establishes the guidelines for the Town to provide for a sustainable level of service by adopting a balanced budget where ongoing resources are sufficient to support ongoing expenditures.

#### **Fund Balance Policy**

The Fund Balance Policy establishes guidelines for fund balance to ensure financial security through the maintenance of a healthy reserve fund. The primary objective is to maintain a prudent level of financial resources to protect against reducing service levels or raising taxes and fees due to temporary revenue shortfalls or unpredicted one-time expenditures. The Town also seeks to maintain the highest possible credit ratings which are dependent, in part, on the Town's maintenance of a healthy fund balance.

#### **Financial Reporting Policy**

The Financial Reporting Policy establishes the guidelines that will ensure that the Town provides full and open disclosure of all financial activity.

#### **Capital Planning and Financing Policy**

The Capital Planning and Financing Policy establishes the methodology for including a program or project in the five-year Capital Improvement Program (CIP), Capital Budget, and Debt Management Plan (DMP). In order to promote consistency and continuity in decision making related to capital improvement planning and to set the general parameters within which capital spending decisions are made, this Policy establishes the general financing goals and the specific elements that comprise a long-range planning and financing strategy, including capital financing guidelines and the transfer of funds to and from the Capital and Non-recurring Fund (CNR).

#### **Debt Management Policy**

The Debt Management Policy provides the conceptual framework for the issuance and management of debt. It provides a comprehensive and viable debt management policy which recognizes the infrastructure needs of the Town as well as the taxpayer's ability to pay while taking into account existing legal, economic, financial and debt market considerations.

**TOWN OF MANSFIELD, CONNECTICUT**

***PRINCIPAL OFFICIALS***

**JUNE 30, 2021**

***Town Council***

Antonia Moran, Mayor  
Ben Shaiken, Deputy Mayor  
Charles Ausburger  
Terry Berthelot  
Sam Bruder  
Al Fratoni  
Brian Q. Coleman  
Peter Kochenburger  
Ronald Shurin

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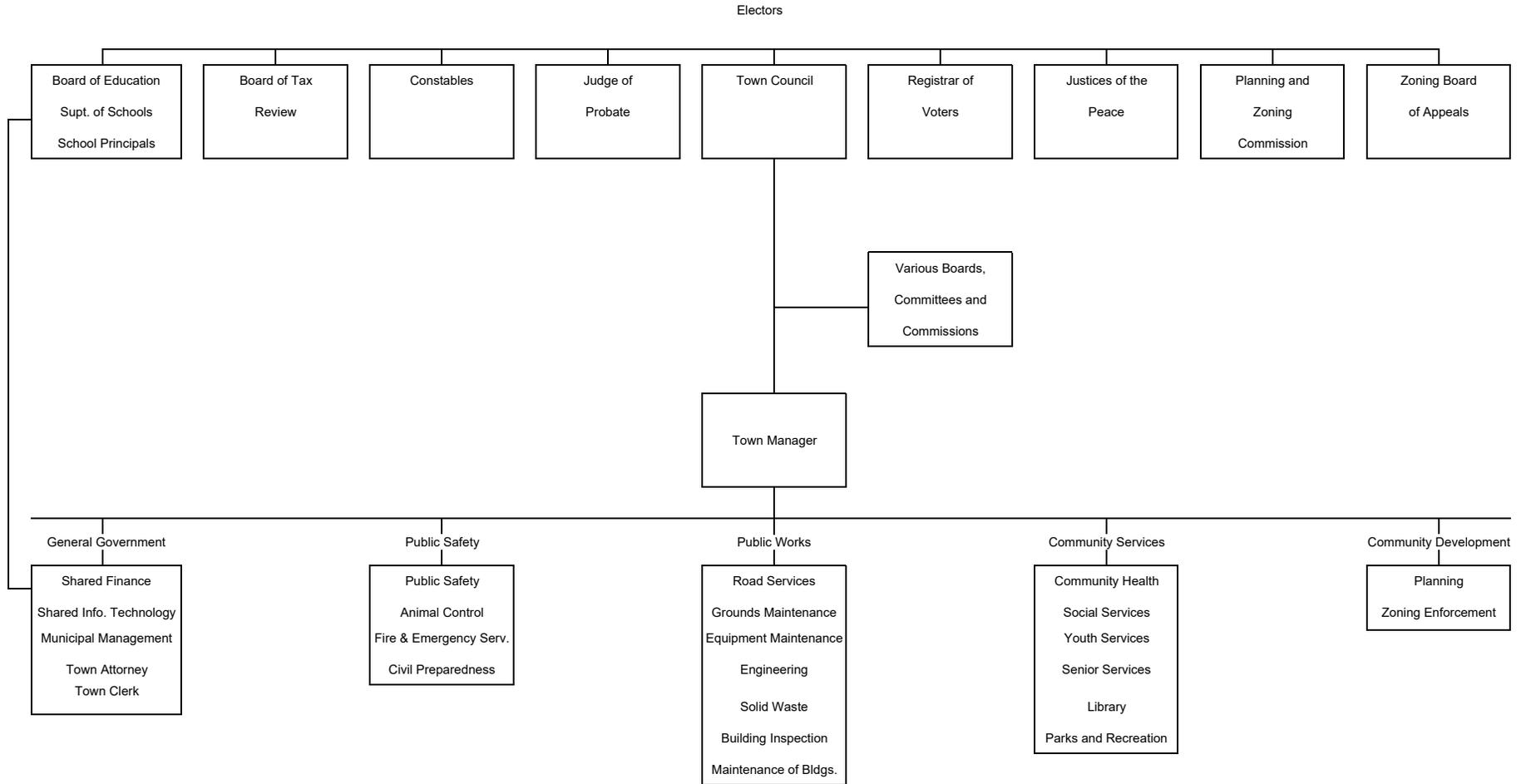
Ryan J. Aylesworth  
Town Manager

Charmaine Bradshaw-Hill  
Director of Finance

Jaime L. Russell  
Information Technology Director

# TOWN OF MANSFIELD, CONNECTICUT

## ORGANIZATIONAL CHART



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# **Financial Section**

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## Independent Auditors' Report

To the Members of the Town Council  
Town of Mansfield, Connecticut

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Town of Mansfield, Connecticut, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Town of Mansfield, Connecticut's basic financial statements as listed in the table of contents.

#### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

#### ***Auditors' Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

## ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Town of Mansfield, Connecticut, as of June 30, 2021 and the respective changes in financial position and, where applicable, cash flows thereof, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## ***Emphasis of Matter***

As discussed in Note 13 to the financial statements, during fiscal year ended June 30, 2021, the Town of Mansfield, Connecticut, adopted GASB Statement No. 84 *Fiduciary Activities*. As a result of the implementation of this standard, the Town of Mansfield, Connecticut, reported a restatement for the change in accounting principle. Our auditors' opinion was not modified with respect to the restatement.

## ***Other Matters***

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison statements and the pension and OPEB schedules, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Other Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Mansfield, Connecticut's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, the capital projects fund schedules of cumulative project revenues and other financing sources, the capital projects fund schedules of cumulative project expenditures and other financing uses, Budget and Actual and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedules, with the exception of the capital projects fund schedules of cumulative project revenues and other financing sources, and the capital projects fund schedules of cumulative project expenditures and other financing uses, are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections, the capital projects fund schedules of cumulative project revenues and other financing sources, and the capital projects fund schedules of cumulative project expenditures and other financing uses have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and, accordingly, we do not express an opinion or provide any assurance on them.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated March 29, 2022 on our consideration of the Town of Mansfield, Connecticut's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Town of Mansfield, Connecticut's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town of Mansfield, Connecticut's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "Clifton Larson Allen LLP".

West Hartford, Connecticut  
March 29, 2022

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**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2021**

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As management of the Town of Mansfield, we offer readers of the Town of Mansfield's financial statements this narrative overview and analysis of the financial activities of the Town for the fiscal year ended June 30, 2021. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal in the introductory section of this report.

**Financial Highlights**

- The assets and deferred outflows of resources of the Town exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$109,781,474 (*net position*). Of this amount, \$3,570,340 (*unrestricted net position*) may be used to meet the Town's ongoing obligations to citizens and creditors. The Town's total net position increased by \$3,725,352.
- Total Assets increased \$7,158,942 primarily due to capital asset additions in excess of depreciation by \$891,269, and an increase in cash and cash equivalents of \$3,441,620, and new sewer assessment receivables of \$3,717,322.
- Deferred Outflows of Resources decreased \$533,479 primarily for pension related obligations \$576,237 offset by an increase for OPEB related obligations of \$42,758.
- Total Liabilities increased \$2,220,070 primarily due to an increase in unavailable revenues for grant funded capital projects.
- Deferred Inflows of Resources increased \$1,571,310 related to pension obligations and post-employment benefit obligations.
- As of the close of the current fiscal year, the Town's governmental funds reported combined ending fund balances of \$13,673,093, a decrease of \$703,592 in comparison with the prior year. Unassigned fund balance at June 30, 2021 is \$8,023,351 with a committed fund balance for Capital Projects of \$779,619.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$8,184,086 or 15.2% of total General Fund expenditures.
- The Town's total long-term obligations increased by \$743,453 during the current fiscal year. The key factors are a decrease in the net OPEB liability of \$471,584, an increase in the net pension liability of \$1,745,531, an increase in compensated absences liability of \$61,875 a decrease in the retirement benefit liability of \$48,810 and a decrease in bonds payable of \$585,000.

### **Overview of the Basic Financial Statements**

This discussion and analysis is intended to serve as an introduction to the Town of Mansfield's basic financial statements. The Town's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

**Government-wide financial statements.** The government-wide financial statements are designed to provide readers with a broad overview of the Town's finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all of the Town's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Town is improving or deteriorating.

The *statement of activities* presents information showing how the Town's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the Town that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the Town include general government, public safety, public works, community services, community development and education. The business-type activities of the Town include a sewer operation, a transfer station operation.

The government-wide financial statements can be found on Exhibits I and II of this report.

**Fund financial statements.** A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Town uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Town can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

**Governmental funds.** Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the Town's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Town maintains 16 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund, Mansfield discretionary fund, and capital projects fund, all of which are considered to be major funds. Data from the other 12 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The Town adopts an annual budget for its General Fund. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with this budget (RSI-1 and RSI-2).

The basic governmental fund financial statements can be found on Exhibits III and IV.

## MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

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**Proprietary funds.** The Town maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Town uses enterprise funds to account for its sewer operations and its solid waste operations. Internal service funds are an accounting device used to accumulate and allocate costs internally among the Town's various functions.

The Town uses internal service funds to account for self-insured medical benefits, workers' compensation benefits, voice and data communications and support, energy costs, and printing and mailing services. Because these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Sewer fund and the Solid Waste fund (both major funds). Conversely, internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report.

The basic proprietary fund financial statements can be found on Exhibits V, VI and VII.

**Fiduciary funds.** Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Town's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on Exhibits VIII and IX.

**Notes to the basic financial statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found after Exhibit IX.

**Other information.** The combining statements referred to earlier in connection with nonmajor governmental funds and internal service funds are presented immediately following the notes to basic financial statements.

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

**Government-Wide Financial Analysis**

As noted earlier, net position may serve over time as a useful indicator of a Town's financial position. In the case of the Town, assets exceeded liabilities by \$109,781,474 at the close of the most recent fiscal year.

TOWN OF MANSFIELD						
NET POSITION						
JUNE 30, 2021 AND 2020						
	Governmental Activities		Business-Type Activities		Total	
	2021	2020, as restated	2021	2020	2021	2020, as restated
Current and other assets	\$ 33,440,077	\$ 29,643,537	\$ 4,354,496	\$ 992,094	\$ 37,794,573	\$ 30,635,631
Capital assets (net)	95,459,262	103,534,978	10,460,713	1,493,728	105,919,975	105,028,706
<b>TOTAL ASSETS</b>	<b>128,899,339</b>	<b>133,178,515</b>	<b>14,815,209</b>	<b>2,485,822</b>	<b>143,714,548</b>	<b>135,664,337</b>
Deferred outflows of resources	8,342,013	8,875,492			8,342,013	8,875,492
Long-term liabilities outstanding	29,946,806	29,260,953	131,087	73,487	30,077,893	29,334,440
Other liabilities	7,733,989	6,275,519	301,556	283,409	8,035,545	6,558,928
<b>TOTAL LIABILITIES</b>	<b>37,680,795</b>	<b>35,536,472</b>	<b>432,643</b>	<b>356,896</b>	<b>38,113,438</b>	<b>35,893,368</b>
Deferred inflows of resources	4,161,649	2,590,339			4,161,649	2,590,339
Net position:						
Net investment in capital assets	87,754,262	95,005,675	10,460,713	1,493,728	98,214,975	96,499,403
Restricted	7,996,159	297,381			7,996,159	297,381
Unrestricted	(351,513)	8,624,140	3,921,853	635,198	3,570,340	9,259,338
<b>TOTAL NET POSITION</b>	<b>\$ 95,398,908</b>	<b>\$ 103,927,196</b>	<b>\$ 14,382,566</b>	<b>\$ 2,128,926</b>	<b>\$ 109,781,474</b>	<b>\$ 106,056,122</b>

By far the largest portion of the Town's net position (89%) reflects its investment in capital assets (e.g., land, construction in progress, land improvements, buildings, improvements other than buildings, machinery and equipment, vehicles, infrastructure, pump station and sewer distribution system), less any related debt used to acquire those assets that is still outstanding. The Town uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Town's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

An additional portion of the Town's net position (0.6%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position \$3,570,340 may be used to meet the Town's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the Town has a negative balance in the unrestricted fund balance for governmental funds, primarily in the Capital Projects Fund. Other categories of net position are in the positive.

TOWN OF MANSFIELD						
CHANGE IN NET POSITION						
JUNE 30, 2021 AND 2020						
	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
<b>REVENUES:</b>						
Program revenues:						
Charges for services	\$ 3,295,820	\$ 4,198,194	\$ 5,531,109	\$ 1,976,184	\$ 8,826,929	\$ 6,174,378
Operating grants and contributions	21,399,318	19,025,026			21,399,318	19,025,026
Capital grants and contributions	2,992,035	866,965			2,992,035	866,965
General revenues:						
Property taxes	35,839,425	34,796,701			35,839,425	34,796,701
Grants and contributions not restricted to specific programs	8,429,603	8,430,508			8,429,603	8,430,508
Investment income	14,349	498,072			14,349	498,072
Miscellaneous	115,230	58,725	272	487	115,502	59,212
Capital contributions					-	-
<b>TOTAL REVENUES</b>	<b>72,085,780</b>	<b>67,874,191</b>	<b>5,531,381</b>	<b>1,976,671</b>	<b>77,617,161</b>	<b>69,850,862</b>
<b>EXPENSES:</b>						
General government	6,006,556	5,371,223			6,006,556	5,371,223
Public safety	5,781,502	5,937,192			5,781,502	5,937,192
Public works	4,797,129	4,727,124			4,797,129	4,727,124
Community services	6,211,584	6,570,246			6,211,584	6,570,246
Community development	1,310,378	1,278,294			1,310,378	1,278,294
Education	47,415,987	44,392,003			47,415,987	44,392,003
Interest expense	272,280	295,143			272,280	295,143
Sewer department			709,469	576,653	709,469	576,653
Transfer station			1,386,924	1,269,635	1,386,924	1,269,635
<b>TOTAL EXPENSES</b>	<b>71,795,416</b>	<b>68,571,225</b>	<b>2,096,393</b>	<b>1,846,288</b>	<b>73,891,809</b>	<b>70,417,513</b>
<b>EXCESS (DEFICIENCY) BEFORE TRANSFERS</b>	<b>290,364</b>	<b>(697,034)</b>	<b>3,434,988</b>	<b>130,383</b>	<b>3,725,352</b>	<b>(566,651)</b>
<b>TRANSFERS</b>	<b>(8,818,652)</b>	<b>510,708</b>	<b>8,818,652</b>	<b>(510,708)</b>	<b>-</b>	<b>-</b>
<b>INCREASE IN NET POSITION</b>	<b>(8,528,288)</b>	<b>(186,326)</b>	<b>12,253,640</b>	<b>(380,325)</b>	<b>3,725,352</b>	<b>(566,651)</b>
<b>NET POSITION - JULY 1, before restat</b>	<b>103,927,196</b>	<b>102,640,501</b>	<b>2,128,926</b>	<b>2,509,251</b>	<b>106,056,122</b>	<b>105,149,752</b>
<b>RESTATEMENT</b>		<b>1,473,021</b>				<b>1,473,021</b>
<b>NET POSITION - JULY 1, as restated</b>		<b>104,113,522</b>				<b>106,622,773</b>
<b>NET POSITION - JUNE 30</b>	<b>\$ 95,398,908</b>	<b>\$ 103,927,196</b>	<b>\$ 14,382,566</b>	<b>\$ 2,128,926</b>	<b>\$ 109,781,474</b>	<b>\$ 106,056,122</b>

The Town's net position increased by \$3,725,352 during the current fiscal year primarily due to asset additions in excess of depreciation of \$891,269 offset by changes in deferred outflow and inflow of resources.

## MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

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**Governmental activities.** Governmental activities decreased the Town's net position by \$8,528,288. The business-type activities increased net position by \$12,253,640, for an overall net increase of \$3,725,352.

### Revenues

Governmental activities revenues totaled \$72,085,780 for fiscal year 2021. Property taxes are the largest revenue source for the Town and represent 49.7% of governmental revenues. Current tax collections were 98.8% of the adjusted tax levy, consistent with the prior year. Operating grants and contributions revenues are the Town's second largest revenue and include grants for education, public works and community services and account for 29.7% of governmental revenues for the year. Charge for services account for 4.6% and capital grant contributions account for 4.1% of governmental revenues for the year. Grants and contributions not restricted to specific programs account for 11.7% of governmental revenues and include property tax related grants.

The most significant fluctuations from the prior year amounts were as follows:

- Operating Grants and Contributions increase of \$2,374,292
  - Increase in State Teacher Retirement revenue of \$3,921,780
  - Decrease for public works operating grants of \$1,007,863
- Capital Grants and Contributions increased \$2,125,070
  - Increase for education school building projects of \$2,631,382
  - Decrease for LoCIP and Community School of the Arts renovation of \$570,813
- Charge for Services decreased \$902,374
  - Increase in conveyance tax revenues of \$90,633
  - Increase in community development loan repayments and consultant reimbursement fees of \$89,308
  - Decrease in community service revenues of \$645,980, primarily for community center memberships and programs
  - Decrease in education charge for services of \$306,063, primarily
  - Decrease in public safety revenues, primarily ambulance user fees \$209,333
- Property Taxes increased \$1,042,72
  - Primarily due to an increase in current year levy collections due to grand list growth and an increase in the mill rate to support limited appropriation increases.
- Investment Income decreased \$483,723 due to lower interest rates and balances

### Expenses

Governmental expenses totaled \$71,795,416 for the fiscal year. Of the expenses, \$47,415,987 or 66.0% is related to education. Community services expenses amounted to \$6,211,584 or 8.7%, general government expenses were \$6,006,556 or 8.4%, public safety expenses were \$5,781,502 or 8.1%, public works expenses were \$4,797,129 or 6.7% and community development expenses were \$1,310,378 or 1.8%.

## MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

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The most significant fluctuations from the prior year amounts were as follows:

- General Government increased \$635,333 - Primarily due to the increase in allocation of pension and other post employment benefits.
- Public Safety decreased \$155,690 – Primarily due to the decrease in allocation of pension and other post employment benefits, and decrease in capital outlay expenses
- Community Services decreased \$358,662 – Primarily due to reduced programming at the community center and for parks and recreation programs.
- Education increased \$3,023,984 - Primarily due to an increase in the State Teacher Retirement expenditures of \$2,149,036, an increase in pension and other post-employment benefits allocation and an increase for technology needs.

All other changes in expenses paralleled growth in demand for services and inflation.

**Business-type activities.** Business-type activities increased the Town's net position by \$3,434,988, excluding a transfer from governmental activities of the sewer expansion for \$8,818,652. This is primarily due solid waste disposal expenditures in excess of revenues by \$179,945. The largest source of revenues comes from charges for services - garbage collection and sewer fees. Miscellaneous revenues make up the remaining revenue and are less than 0.1% of the Town's business-type activities. Sewer operating costs exceeded sewer charges for the year by \$102,389, before taking into account the new sewer assessments of \$3,717,322. This is primarily due to debt service payments that have started before sewer assessments issued.

The sewer fund expenses were \$709,469 in the fiscal year ended June 30, 2021, the transfer station expenses were \$1,386,924. Expenses for both funds were reflective of demand for services and inflation.

### **Financial Analysis of the Town's Funds**

As noted earlier, the Town uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental funds.** The focus of the Town's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Town's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a Town's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the Town's governmental funds reported combined ending fund balances of \$13,673,093, a decrease of \$703,592 in comparison with the prior year. The unassigned fund balance amount is \$8,023,351. The remainder of fund balance is not available for new or additional appropriations because it is 1) restricted for a specific purpose by an external source \$4,013,618 primarily for projects funded either by bonding or grants), or 2) committed to be used for a specific purpose as determined by the Town Council \$1,522,026, primarily debt service and other operating accounts) or 3) assigned to be used to liquidate prior year purchase orders 98,201, or 4) non-spendable, primarily inventory \$15,897.

The General Fund is the operating fund of the Town. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$8,184,086, with a total fund balance of \$8,473,797. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total General Fund expenditures. Unassigned fund balance represents 15.2% of total General Fund expenditures, while total fund balance also represents 15.7% of that same amount.

The fund balance of the Town's General Fund increased by \$628,747 during the current fiscal year. The increase was primarily attributable to revenues in excess of budget (\$100,282) and town and education appropriations unspent during the year (\$702,465).

**Mansfield Discretionary Fund.** This fund had \$133,987 in revenues for the year and \$80,503 in expenses for a net increase in fund balance of \$53,484. Revenues exceeded expenditures primarily due to the excess of small cities loan payoffs over new project expenditures.

## MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

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**Capital projects fund.** This fund accounts for financial resources to be used for the acquisition of major equipment or construction of facilities. The capital projects fund's expenditures exceeded its revenues by \$1,754,032 for the fiscal year.

**Proprietary funds.** The Town's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net position at the end of the year amounted to \$3,474,146 for the Sewer Operating fund, \$447,707 for the Solid Waste Disposal fund, and \$6,752,874 for the Internal Service funds. The total increase (decrease) in net position for the funds was \$12,433,585 for the Sewer Operating fund, (\$179,945) for the Solid Waste Disposal Fund, and \$139,581 for the Internal Service funds. Other factors concerning the finances of these three funds have already been addressed in the discussion of the Town's business-type activities.

### **General Fund Budgetary Highlights**

Significant differences between the original budget and the final amended budget can be briefly summarized as follows:

- Overall Increase in revenue budget of \$125,000 to reflect zoning and housing permit revenues, and fee reimbursements.
- Decrease of \$130,000 in Education is primarily due to cost savings in transportation, special education services, and afterschool programs due to the school programming changes for the COVID-19 pandemic. In addition, the district achieved hiring savings in salary and benefit costs.
- Decrease of \$353,788 in Police Services is primarily due to a reduction in the annual state trooper bill for staff and overtime as well as reduced spending for equipment.
- Increase of \$530,000 in the transfers out to other funds is primarily due to an increase for the following:
  - \$130,000 primarily for middle school facility improvements
  - \$400,000 for support for the parks and recreation fund due to revenue shortages primarily from the building closures from the pandemic.
- Other increases and decreases were reflective of the demand for services.

During the year, Town expenditures were less than budgetary estimates by \$700,652, while the Board of Education expenditures were less than budgetary estimates by \$1,813.

### **Capital Assets and Debt Administration**

**Capital assets.** The Town's investment in capital assets for its governmental and business-type activities as of June 30, 2021, amounts \$105,919,975 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, land improvements, buildings, improvements other than buildings, machinery and equipment, vehicles, infrastructure, pump station, and sewer distribution system. The total net increase in the Town's investment in capital assets for the current fiscal year was \$891,269 and consisted of a decrease of \$8,075,716 for governmental activities and an increase of \$8,966,985 for business-type activities. This is primarily attributed to the transfer of sewer lines for Four Corners Sewer Project from the General Fund to the Sewer Operating Fund for \$8,818,652. Capital asset additions for the year \$891,269 were offset by depreciation for the year in the amount of \$3,760,509.

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

The major capital acquisitions were as follows:

- \$465,428 for Route 89 walkway
- \$326,589 for building improvements at the middle school, finance office and parking garage
- \$493,016 for rolling stock vehicles, most notable, a bucket truck for \$180,000

Additional information on the Town's capital assets can be found in Note 5.

TOWN OF MANSFIELD CAPITAL ASSETS (net of depreciation)							
	Governmental Activities		Business-Type Activities		Total		
	2021	2020	2021	2020	2021	2020	
Land	\$ 6,531,170	\$ 6,531,170	\$ 74,798	\$ 74,798	\$ 6,605,968	\$ 6,605,968	
Construction in progress	4,418,592	12,417,419			4,418,592	12,417,419	
Land improvements	4,710,297	4,461,849			4,710,297	4,461,849	
Buildings	29,056,668	28,428,078	475	475	29,057,143	28,428,553	
Improvements other than building	1,092,630	1,144,322			1,092,630	1,144,322	
Machinery and equipment	4,686,442	5,182,990	334,681	381,075	5,021,123	5,564,065	
Vehicles	3,462,011	3,509,218			3,462,011	3,509,218	
Infrastructure	41,501,452	41,859,932			41,501,452	41,859,932	
Pump station			81,760	85,170	81,760	85,170	
Sewer distribution system			9,968,999	952,210	9,968,999	952,210	
<b>TOTAL</b>	<b>\$ 95,459,262</b>	<b>\$ 103,534,978</b>	<b>\$ 10,460,713</b>	<b>\$ 1,493,728</b>	<b>\$ 105,919,975</b>	<b>\$ 105,028,706</b>	

**Long-term debt.** At the end of the current fiscal year, the Town had total bonded debt outstanding of \$7,705,000. The entire amount is backed by the full faith and credit of the Town.

**TOWN OF MANSFIELD OUTSTANDING DEBT  
General Obligation Bonds**

	Governmental Activities	
	2021	2020
General Obligation Bonds – Town	\$ 6,867,000	\$ 7,349,500
General Obligation Bonds – School	838,000	940,500
	<u>\$ 7,705,000</u>	<u>\$ 8,290,000</u>

The Town's outstanding debt decreased due to scheduled principal payments made of \$585,000.

The Town maintains an "Aa3" rating from Moody's and AA from S&P Global for general obligation debt.

State statutes limit the amount of general obligation debt a governmental entity may issue to 7 times total tax collections including interest and lien fees and the tax relief for elderly freeze grant. The current debt limitation for the Town is \$241,570,679, which is significantly in excess of the Town's outstanding general obligation debt.

Additional information on the Town's long-term debt can be found in Note 7.

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

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**Economic Factors and Next Year's Budgets and Rates**

The Town is located east of Hartford, Connecticut, and is the home of the University of Connecticut. With over 4,000 employees, the University is the major employer for the Town. This has a positive effect on employment rates regardless of the business cycle.

The following table presents unemployment rates for Mansfield, the Hartford Labor Market, the State and the United States.

	<b><u>2021 Monthly</u></b>			
<u>Yearly Average</u>	<u>Town of Mansfield</u>	<u>Hartford Labor Market</u>	<u>State of Connecticut</u>	<u>United States</u>
2014	6.3	6.6	6.6	5.6
2015	5.3	5.7	5.7	5.0
2016	4.9	5.2	5.1	4.7
2017	4.2	4.7	4.7	4.1
2018	3.8	4.1	4.1	3.9
2019	3.7	3.8	3.7	3.5
2020	4.9	7.7	7.9	6.7
January	6.4	8.3	8.5	6.3
February	6.9	8.2	8.3	6.2
March	5.3	8.2	8.2	6.0
April	4.8	7.6	7.5	6.1
May	4.6	6.9	6.8	5.8
June	5.6	7.0	6.8	5.9

The above factors were considered in preparing the Town's budget for the 2022 fiscal year.

In addition, the uncertainty of state aid has a significant impact on Mansfield. Mansfield conservatively projects state aid when preparing its budgets and will continue its efforts to reduce its reliance on the State.

**Requests for Information**

This financial report is designed to provide a general overview of the Town's finances for all those with an interest in the Town's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Director of Finance, 4 South Eagleville Road, Storrs, CT 06268.

# **Basic Financial Statements**

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**TOWN OF MANSFIELD, CONNECTICUT**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2021**

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
<b>Assets:</b>			
Cash and cash equivalents	\$ 26,627,387	\$ 686,446	\$ 27,313,833
Receivables, net:			
Property taxes	1,300,515		1,300,515
Intergovernmental	3,016,168		3,016,168
Loans	1,173,935		1,173,935
Other	707,775	3,893,483	4,601,258
Due from fiduciary funds	117,349		117,349
Internal balances	225,433	(225,433)	-
Other assets	21,890		21,890
Restricted investments	249,625		249,625
Capital assets not being depreciated	10,949,762	74,798	11,024,560
Capital assets being depreciated (net of accumulated depreciation)	84,509,500	10,385,915	94,895,415
<b>Total assets</b>	<b>128,899,339</b>	<b>14,815,209</b>	<b>143,714,548</b>
<b>Deferred Outflows of Resources:</b>			
Deferred outflows related to OPEB	120,605		120,605
Deferred outflows related to Pension	8,221,408		8,221,408
<b>Total deferred outflows of resources</b>	<b>8,342,013</b>	<b>-</b>	<b>8,342,013</b>
<b>Liabilities:</b>			
Accounts payable	2,016,044	301,556	2,317,600
Accrued liabilities	1,688,428		1,688,428
Unearned revenue	4,029,517		4,029,517
Noncurrent liabilities:			
Due within one year	887,930	11,100	899,030
Due in more than one year	29,058,876	119,987	29,178,863
<b>Total liabilities</b>	<b>37,680,795</b>	<b>432,643</b>	<b>38,113,438</b>
<b>Deferred Inflows of Resources:</b>			
Deferred inflows related to OPEB	1,071,981		1,071,981
Deferred inflows related to Pension	3,013,157		3,013,157
Advance tax collections	76,511		76,511
<b>Total deferred outflows of resources</b>	<b>4,161,649</b>	<b>-</b>	<b>4,161,649</b>
<b>Net Position:</b>			
Net investment in capital assets	87,754,262	10,460,713	98,214,975
Restricted:			
Discovery depot	603,979		603,979
Downtown partnership	360,354		360,354
Sewer	999,866		999,866
Grant purposes	4,455,323		4,455,323
Other operating activities	1,294,842		1,294,842
Flexible benefits	853		853
Perpetual care - nonexpendable	1,200		1,200
Perpetual care - expendable	279,742		279,742
Unrestricted	(351,513)	3,921,853	3,570,340
<b>Total Net Position</b>	<b>\$ 95,398,908</b>	<b>\$ 14,382,566</b>	<b>\$ 109,781,474</b>

The accompanying notes are an integral part of the financial statements

**TOWN OF MANSFIELD, CONNECTICUT  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2021**

Functions/Programs	Expenses	Program Revenues			Net Expenses and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental Activities:							
General government	\$ 6,006,556	\$ 340,471	\$ 1,040,674	\$	\$ (4,625,411)	\$	\$ (4,625,411)
Public safety	5,781,502	446,949	437,596	62,000	(4,834,957)		(4,834,957)
Public works	4,797,129	557,095	501,037	296,152	(3,442,845)		(3,442,845)
Community services	6,211,584	1,559,231	939,928		(3,712,425)		(3,712,425)
Community development	1,310,378	265,622			(1,044,756)		(1,044,756)
Education	47,415,987	126,452	18,480,083	2,633,883	(26,175,569)		(26,175,569)
Interest expense	272,280				(272,280)		(272,280)
<b>Total Governmental Activities</b>	<b>71,795,416</b>	<b>3,295,820</b>	<b>21,399,318</b>	<b>2,992,035</b>	<b>(44,108,243)</b>	<b>-</b>	<b>(44,108,243)</b>
Business-Type Activities:							
Sewer Department	709,469	4,189,402				3,479,933	3,479,933
Transfer Station	1,386,924	1,341,707				(45,217)	(45,217)
<b>Total Business-Type Activities</b>	<b>2,096,393</b>	<b>5,531,109</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,434,716</b>	<b>3,434,716</b>
<b>Total</b>	<b>\$ 73,891,809</b>	<b>\$ 8,826,929</b>	<b>\$ 21,399,318</b>	<b>\$ 2,992,035</b>	<b>(44,108,243)</b>	<b>3,434,716</b>	<b>(40,673,527)</b>
General Revenues:							
Property taxes					35,839,425		35,839,425
Grants and contributions not restricted to specific programs					8,429,603		8,429,603
Investment income					14,349		14,349
Miscellaneous					115,230	272	115,502
Transfers					(8,818,652)	8,818,652	-
<b>Total General Revenues and Transfers</b>					<b>35,579,955</b>	<b>8,818,924</b>	<b>44,398,879</b>
Change in Net Position					(8,528,288)	12,253,640	3,725,352
Net Position at Beginning of Year, as restated					103,927,196	2,128,926	106,056,122
Net Position at End of Year					<b>\$ 95,398,908</b>	<b>\$ 14,382,566</b>	<b>\$ 109,781,474</b>

The accompanying notes are an integral part of the financial statements

**TOWN OF MANSFIELD, CONNECTICUT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2021**

	<u>General</u>	<u>Mansfield Discretionary Fund</u>	<u>Capital Nonrecurring Fund</u>	<u>Capital Projects</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>						
Cash and cash equivalents	\$ 10,326,288	\$ 212,460	\$ 4,036,521	\$ 1,543,299	\$ 3,862,692	\$ 19,981,260
Restricted investments					249,625	249,625
Receivables, net:						
Property taxes	964,098					964,098
Intergovernmental	46,457			2,644,912	324,799	3,016,168
Loans		1,173,935				1,173,935
Other	78,985		50,056	56,169	259,971	445,181
Due from other funds	533,818					533,818
Other					21,890	21,890
<b>Total Assets</b>	<b><u>\$ 11,949,646</u></b>	<b><u>\$ 1,386,395</u></b>	<b><u>\$ 4,086,577</u></b>	<b><u>\$ 4,244,380</u></b>	<b><u>\$ 4,718,977</u></b>	<b><u>\$ 26,385,975</u></b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>						
Liabilities:						
Accounts and other payables	\$ 421,978	\$ 27,142		\$ 742,737	\$ 197,340	\$ 1,389,197
Accrued liabilities	1,688,428					1,688,428
Due to other funds	370,033				208,603	578,636
Unearned revenue			3,771,446	90,642	163,429	4,025,517
<b>Total liabilities</b>	<b><u>2,480,439</u></b>	<b><u>27,142</u></b>	<b><u>3,771,446</u></b>	<b><u>833,379</u></b>	<b><u>569,372</u></b>	<b><u>7,681,778</u></b>
Deferred inflows of resources:						
Unavailable revenue - property taxes	918,899					918,899
Unavailable revenue - other receivable					54,353	54,353
Unavailable revenue - grants receivable				2,631,382	176,024	2,807,406
Unavailable revenue - loans receivable		1,173,935				1,173,935
Advance tax collections	76,511					76,511
<b>Total deferred inflows of resources</b>	<b><u>995,410</u></b>	<b><u>1,173,935</u></b>	<b><u>-</u></b>	<b><u>2,631,382</u></b>	<b><u>230,377</u></b>	<b><u>5,031,104</u></b>
Fund Balances:						
Nonspendable					15,897	15,897
Restricted		185,318			3,828,300	4,013,618
Committed	191,510		315,131	779,619	235,766	1,522,026
Assigned	98,201					98,201
Unassigned	8,184,086				(160,735)	8,023,351
<b>Total fund balances</b>	<b><u>8,473,797</u></b>	<b><u>185,318</u></b>	<b><u>315,131</u></b>	<b><u>779,619</u></b>	<b><u>3,919,228</u></b>	<b><u>13,673,093</u></b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b><u>\$ 11,949,646</u></b>	<b><u>\$ 1,386,395</u></b>	<b><u>\$ 4,086,577</u></b>	<b><u>\$ 4,244,380</u></b>	<b><u>\$ 4,718,977</u></b>	<b><u>\$ 26,385,975</u></b>

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**TOWN OF MANSFIELD, CONNECTICUT  
BALANCE SHEET (CONTINUED)  
GOVERNMENTAL FUNDS  
JUNE 30, 2021**

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Reconciliation of the Balance Sheet - Governmental Funds to the Statement of Net Position:

Amounts reported for governmental activities in the statement of net position (Exhibit I) are different because of the following:

Fund balances - total governmental funds (Exhibit III)	\$	13,673,093
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Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds:

Governmental capital assets	\$ 152,846,652	
Less accumulated depreciation	<u>(58,705,826)</u>	
Net capital assets		94,140,826

Other long-term assets are not available to pay for current-period expenditures and, therefore, are not recorded in the funds:

Deferred outflows relating to pension	8,221,408
Deferred outflows related to OPEB	120,605
Property tax receivables greater than 60 days	918,899
Interest receivable on property taxes	336,417
Housing loans	1,173,935
Grants receivable	2,807,406
Contracts receivable	54,353

Internal service funds are used by management to charge the costs of risk management to individual funds. The assets and liabilities of the internal service funds are reported with governmental activities in the statement of net position.	8,071,310
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Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds:

Net pension liability	(19,178,730)
Payable to MERS	(1,055)
Bonds and notes payable	(7,705,000)
Interest payable on bonds and notes	(87,400)
Retirement benefit	(738,559)
Compensated absences	(776,092)
Net OPEB liability	(1,323,242)
Deferred inflow relating to OPEB	(1,071,981)
Deferred inflow related to pension	(3,013,157)
Bond premium	<u>(224,128)</u>

Net Position of Governmental Activities (Exhibit I)	\$	<u><u>95,398,908</u></u>
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The accompanying notes are an integral part of the financial statements

**TOWN OF MANSFIELD, CONNECTICUT**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2021**

	<u>General</u>	<u>Mansfield Discretionary Fund</u>	<u>Capital Nonrecurring Fund</u>	<u>Capital Projects</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Revenues:						
Property taxes	\$ 35,671,411					\$ 35,671,411
Intergovernmental	21,664,256		179,151	318,969	3,052,584	25,214,960
Investment income	26,201				(14,545)	11,656
Charges for services	877,631	133,987	311,524		1,864,703	3,187,845
Contributions				61,269	486,405	547,674
Other local revenues	129,295		65,481	2,600	31,899	229,275
<b>Total revenues</b>	<b>58,368,794</b>	<b>133,987</b>	<b>556,156</b>	<b>382,838</b>	<b>5,421,046</b>	<b>64,862,821</b>
Expenditures:						
Current:						
General government	3,068,827				391,610	3,460,437
Public safety	4,301,009				414,856	4,715,865
Public works	2,589,848				253,670	2,843,518
Community services	1,834,433				3,161,464	4,995,897
Community development	981,115	80,503				1,061,618
Town wide expenditures	3,366,473					3,366,473
Education	37,664,362				1,778,784	39,443,146
Capital outlay				5,517,334		5,517,334
Debt service					880,375	880,375
<b>Total expenditures</b>	<b>53,806,067</b>	<b>80,503</b>	<b>-</b>	<b>5,517,334</b>	<b>6,880,759</b>	<b>66,284,663</b>
Excess (Deficiency) of Revenues over Expenditures	4,562,727	53,484	556,156	(5,134,496)	(1,459,713)	(1,421,842)
Other Financing Sources (Uses):						
Transfers in	2,550		2,120,000	3,380,464	2,067,780	7,570,794
Transfers out	(3,936,530)		(2,788,464)		(127,550)	(6,852,544)
<b>Net other financing sources (uses)</b>	<b>(3,933,980)</b>	<b>-</b>	<b>(668,464)</b>	<b>3,380,464</b>	<b>1,940,230</b>	<b>718,250</b>
<b>Net Change in Fund Balances</b>	<b>628,747</b>	<b>53,484</b>	<b>(112,308)</b>	<b>(1,754,032)</b>	<b>480,517</b>	<b>(703,592)</b>
Fund Balances at Beginning of Year, as restated	7,845,050	131,834	427,439	2,533,651	3,438,711	14,376,685
<b>Fund Balances at End of Year</b>	<b>\$ 8,473,797</b>	<b>\$ 185,318</b>	<b>\$ 315,131</b>	<b>\$ 779,619</b>	<b>\$ 3,919,228</b>	<b>\$ 13,673,093</b>

(Continued on next page)

**TOWN OF MANSFIELD, CONNECTICUT**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2021**

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities:

Amounts reported for governmental activities in the statement of activities (Exhibit II) are different because:

Net change in fund balances - total governmental funds (Exhibit IV) \$ (703,592)

Governmental funds report capital outlays as expenditures. In the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense:

Capital outlay 4,783,483  
 Depreciation expense (3,381,016)

The statement of activities reports losses arising from the trade-in or disposal of existing capital assets to acquire new capital assets. Conversely, governmental funds do not report any gain or loss on a trade-in or disposal of capital assets. (245,571)

The statement of activities reports transfers of capital assets from governmental activities to business-type activities as transfers. Governmental funds do not report any gain or loss on the transfer of capital assets. (9,204,903)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds, and revenues recognized in the funds are not reported in the statement of activities:

Property tax receivable - accrual basis change 88,493  
 Property tax interest and lien revenue - accrual basis change 79,521  
 Housing loan receivable - accrual basis change (101,164)  
 Grants receivable - accrual basis change 2,807,406  
 Change in deferred outflows relating to pension (576,237)  
 Change in deferred outflows relating to OPEB 42,758

Change in pension and OPEB assets and liabilities

Change in net OPEB liability 471,584  
 Change in net pension liability (1,745,531)

The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are amortized and deferred in the statement of activities. The details of these differences in the treatment of long-term debt and related items are as follows:

Bond and note principal payments 585,000  
 Amortization of MERS prior service costs 984  
 Amortization of premiums 15,175

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.

Compensated absences (61,875)  
 Accrued interest 7,920  
 Retirement benefit 48,810  
 Change in deferred inflows relating to OPEB (474,851)  
 Change in deferred inflows relating to pension (1,104,263)

Internal service funds are used by management to charge costs to individual funds. The net revenue of certain activities of internal services funds is reported with governmental activities 139,581

Change in Net Position of Governmental Activities (Exhibit II) \$ (8,528,288)

The accompanying notes are an integral part of the financial statements

**TOWN OF MANSFIELD, CONNECTICUT  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
JUNE 30, 2021**

	<b>Business-Type Activities Enterprise Funds</b>			<b>Governmental Activities</b>
	<b>Major Funds</b>			<b>Internal Service Funds</b>
	<b>Sewer Operating Fund</b>	<b>Solid Waste Disposal</b>	<b>Totals</b>	
<b>Assets:</b>				
<b>Current assets:</b>				
Cash and cash equivalents	\$	\$ 686,446	\$ 686,446	\$ 6,646,127
Accounts receivable, net	362,633	10,756	373,389	262,594
Due from other funds			-	401,537
<b>Total current assets</b>	<u>362,633</u>	<u>697,202</u>	<u>1,059,835</u>	<u>7,310,258</u>
<b>Noncurrent assets:</b>				
<b>Capital assets (net of accumulated depreciation):</b>				
Land	66,298	8,500	74,798	145,649
Construction in progress			-	139,000
Buildings		475	475	36,497
Equipment		334,681	334,681	997,290
Pump station	81,760		81,760	
Sewer distribution system	9,968,999		9,968,999	
<b>Total capital assets (net of accumulated depreciation)</b>	<u>10,117,057</u>	<u>343,656</u>	<u>10,460,713</u>	<u>1,318,436</u>
Noncurrent assessments receivable	<u>3,520,094</u>		<u>3,520,094</u>	
<b>Total noncurrent assets</b>	<u>13,637,151</u>	<u>343,656</u>	<u>13,980,807</u>	<u>1,318,436</u>
<b>Total Assets</b>	<u>13,999,784</u>	<u>1,040,858</u>	<u>15,040,642</u>	<u>8,628,694</u>
<b>Liabilities:</b>				
<b>Current liabilities:</b>				
Accounts payable	183,148	118,408	301,556	137,591
Claims payable			-	401,856
Unearned revenue			-	4,000
Due to other funds	225,433		225,433	13,937
Landfill postclosure liability		8,400	8,400	
Compensated absences		2,700	2,700	
<b>Total current liabilities</b>	<u>408,581</u>	<u>129,508</u>	<u>538,089</u>	<u>557,384</u>
<b>Noncurrent liabilities:</b>				
Landfill postclosure liability		109,200	109,200	
Compensated absences		10,787	10,787	
<b>Total noncurrent liabilities</b>	<u>-</u>	<u>119,987</u>	<u>119,987</u>	<u>-</u>
<b>Total liabilities</b>	<u>408,581</u>	<u>249,495</u>	<u>658,076</u>	<u>557,384</u>
<b>Net Position:</b>				
Investment in capital assets	10,117,057	343,656	10,460,713	1,318,436
Unrestricted	3,474,146	447,707	3,921,853	6,752,874
<b>Total Net Position</b>	<u>\$ 13,591,203</u>	<u>\$ 791,363</u>	<u>\$ 14,382,566</u>	<u>\$ 8,071,310</u>

The accompanying notes are an integral part of the financial statements

**TOWN OF MANSFIELD, CONNECTICUT**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**PROPRIETARY FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2021**

	<b>Business-Type Activities Enterprise Funds</b>			<b>Governmental Activities</b>
	<b>Major Funds</b>			<b>Internal Service Funds</b>
	<b>Sewer Operating Fund</b>	<b>Solid Waste Disposal</b>	<b>Totals</b>	
Operating Revenues:				
Sewer charges	\$ 465,156	\$	\$ 465,156	\$
Sewer assessments	3,717,322		3,717,322	
Garbage collection fees		1,198,068	1,198,068	
Transfer station fees		123,496	123,496	
Sale of recyclables		15,543	15,543	
Premiums			-	8,327,330
Charges for services			-	2,739,852
Rental income			-	204,263
Other revenues	6,924	4,872	11,796	778,912
<b>Total operating revenues</b>	<b>4,189,402</b>	<b>1,341,979</b>	<b>5,531,381</b>	<b>12,050,357</b>
Operating Expenses:				
Wages and fringe benefits		269,034	269,034	2,171,697
Administration		2,690	2,690	443,072
Medical claims			-	6,640,743
Workers' compensation			-	448,499
Repairs and maintenance	114,695		114,695	116,756
Consultants			-	106,634
Supplies, materials and rentals			-	(53,961)
Software and related communication costs	500	9,830	10,330	138,966
Utilities	617	1,493	2,110	1,426,925
Contract pickup		609,487	609,487	
Sewer billings	345,445		345,445	
Supplies and services	56,688	106,471	163,159	
Dumping fees		341,526	341,526	
Depreciation	191,524	46,393	237,917	141,576
<b>Total operating expenses</b>	<b>709,469</b>	<b>1,386,924</b>	<b>2,096,393</b>	<b>11,580,907</b>
Operating Income (Loss)	3,479,933	(44,945)	3,434,988	469,450
Nonoperating Revenues (Expenses):				
Loss on disposal of capital assets			-	(562)
Investment income			-	2,693
Net nonoperating revenues (expenses)	-	-	-	2,131
Income (Loss) Before Transfers	3,479,933	(44,945)	3,434,988	471,581
Transfers out	(251,250)	(135,000)	(386,250)	(332,000)
Capital contributions	9,204,902		9,204,902	
Total transfers and contributions	8,953,652	(135,000)	8,818,652	(332,000)
Change in Net Position	12,433,585	(179,945)	12,253,640	139,581
Net Position at Beginning of Year	1,157,618	971,308	2,128,926	7,931,729
Net Position at End of Year	\$ 13,591,203	\$ 791,363	\$ 14,382,566	\$ 8,071,310

The accompanying notes are an integral part of the financial statements

**TOWN OF MANSFIELD, CONNECTICUT  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
FOR THE YEAR ENDED JUNE 30, 2021**

	<b>Business-Type Activities Enterprise Funds</b>			<b>Governmental Activities</b>
	<b>Major Funds</b>			<b>Internal Service Funds</b>
	<b>Sewer Operating Fund</b>	<b>Solid Waste Disposal</b>	<b>Totals</b>	
Cash Flows from Operating Activities:				
Receipts from customers	\$ 742,323	\$ 1,335,075	\$ 2,077,398	\$ 3,678,563
Premiums received			-	8,389,837
Other receipts			-	24,384
Payments to vendors	(529,927)	(983,768)	(1,513,695)	(2,642,064)
Payments for claims			-	(6,617,887)
Payments to employees		(269,034)	(269,034)	(2,171,697)
Net cash provided by (used in) operating activities	<u>212,396</u>	<u>82,273</u>	<u>294,669</u>	<u>661,136</u>
Cash Flows from Noncapital Financing Activities:				
Transfers to other funds	<u>(251,250)</u>	<u>(135,000)</u>	<u>(386,250)</u>	<u>(332,000)</u>
Cash Flows from Capital and Related Financing Activities:				
Purchase of capital assets			-	(157,930)
Cash Flows from Investing Activities:				
Investment income (loss)			-	2,693
Net Increase (Decrease) in Cash and Cash Equivalents	(38,854)	(52,727)	(91,581)	173,899
Cash and Cash Equivalents at Beginning of Year	<u>38,854</u>	<u>739,173</u>	<u>778,027</u>	<u>6,472,228</u>
Cash and Cash Equivalents at End of Year	<u>\$ -</u>	<u>\$ 686,446</u>	<u>\$ 686,446</u>	<u>\$ 6,646,127</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities:				
Operating income (loss)	\$ 3,479,933	\$ (44,945)	\$ 3,434,988	\$ 469,450
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
Depreciation	191,524	46,393	237,917	141,576
(Increase) decrease in:				
Accounts receivable	(3,672,512)	(6,904)	(3,679,416)	(2,080)
Due from other funds			-	47,375
Increase (decrease) in:				
Accounts payable	(11,982)	30,129	18,147	(15,173)
Claims payable			-	22,856
Landfill postclosure liability		57,600	57,600	
Due to other funds	<u>225,433</u>		<u>225,433</u>	<u>(2,868)</u>
Net Cash Provided by (Used in) Operating Activities	<u>\$ 212,396</u>	<u>\$ 82,273</u>	<u>\$ 294,669</u>	<u>\$ 661,136</u>

The accompanying notes are an integral part of the financial statements

**TOWN OF MANSFIELD, CONNECTICUT  
STATEMENT OF NET POSITION  
FIDUCIARY FUNDS  
JUNE 30, 2021**

	<b>Postemployment Healthcare Trust Fund</b>	<b>Custodial Fund Mid-Neroc Operating Fund</b>
<b>ASSETS</b>		
Cash and cash equivalents	\$	\$ 69,034
Investments, at fair value:		
Mutual funds	1,764,198	
Accounts receivable		7,275
Total Assets	<u>1,764,198</u>	<u>76,309</u>
<b>LIABILITIES</b>		
Liabilities:		
Due to other funds	117,349	
Due to others		19,460
Total Liabilities	<u>117,349</u>	<u>19,460</u>
<b>NET POSITION</b>		
Net Position Restricted for Postemployment Healthcare Purposes	1,646,849	
Net Position Restricted for Recycling Operations		56,849
Total Net Position	<u>\$ 1,646,849</u>	<u>\$ 56,849</u>

The accompanying notes are an integral part of the financial statements

**TOWN OF MANSFIELD, CONNECTICUT  
STATEMENT OF CHANGES IN NET POSITION  
FIDUCIARY FUNDS  
FOR THE YEAR ENDED JUNE 30, 2021**

	<b>Postemployment Healthcare Trust Fund</b>	<b>Custodial Fund Mid-Neroc Operating Fund</b>
Additions:		
Contributions:		
Employer	\$ 89,699	\$
Other contributions	29,426	90,560
Total contributions	<u>119,125</u>	<u>90,560</u>
Investment income:		
Net change in fair value of investments	<u>402,700</u>	<u>-</u>
Total additions	521,825	90,560
Deductions:		
Disposal operations		162,776
Benefits	<u>139,855</u>	<u></u>
Total deductions	139,855	162,776
Change in Net Position	381,970	(72,216)
Net Position at Beginning of Year, as Restated	<u>1,264,879</u>	<u>129,065</u>
Net Position at End of Year	<u>\$ 1,646,849</u>	<u>\$ 56,849</u>

The accompanying notes are an integral part of the financial statements

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**TOWN OF MANSFIELD, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2021**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the Town of Mansfield, Connecticut (the Town) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant policies of the Town are described below.

**A. Reporting Entity**

The Town was incorporated in 1702, covers an area of approximately 45.1 square miles and has been the home of the University of Connecticut since 1881.

The Town of Mansfield operates under the provisions of its Charter and the General Statutes of the State of Connecticut. The legislative power of the Town is vested in a Town Council and the Town Meeting. The Town Manager, who is the chief executive officer, superintends the concerns of the Town. The Town Council is responsible for presenting fiscal operating budgets to the Town Meeting for approval. The Board of Education is responsible for the operation of the school system.

Accounting principles generally accepted in the United State of America require that the reporting entity include the primary government, organizations for which the primary government is financially accountable, and other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. A government is financially accountable for a legally separate organization if it appoints a voting majority of the organization's governing body and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the government. These criteria have been considered and have resulted in the inclusion of the fiduciary component units as detailed below.

**Fiduciary Component Units**

The Town has established a postretirement retiree health plan (OPEB) to provide post-retirement health care benefits to employees and their beneficiaries. The is required to make contributions to the OPEB plan and can impose its will.

The financial statements of the fiduciary component unit is reported as an OPEB Trust fund in the fiduciary fund financial statements. Separate financial statements have not been prepared for the fiduciary component unit.

**Blended Component Unit**

The Mansfield Discovery Depot, Inc. (the Depot) is included in the Town's financial statement as a blended component unit since the Town has operational responsibility for the management of the Depot, and the Depot is financially accountable to the Town due to the Town Council's approval authority over budget increases in excess of \$10,000. The Depot provides services almost entirely to the residents of the Town thereby benefiting the primary government. The Depot appoints its own board, of which two of the members are also members of the Town Council. The Depot accounts for federal and state funds, local contributions and participants' fees for the operation of a child day care center. The Town of Mansfield is the designated Local Agency pursuant to a Master Contract with the State of Connecticut, dated May 17, 1974, between the Town and the State of Connecticut. Under the

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terms of the Master Contract, the Town has entered into a Delegate Agency Contract with Mansfield Discovery Depot, Inc., to carry out the program. The facilities in which the Depot operates are owned by the Town, and the operations of the child day care center benefit primarily Town residents. Mansfield Discovery Depot, Inc., does not issue separate audited financial statements.

**B. Government-Wide and Fund Financial Statements**

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component unit. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support; likewise, the *primary government* is reported separately from the legally separate component unit for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and the major individual enterprise fund are reported as separate columns in the fund financial statements.

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary funds and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Town considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, expenditure-type reimbursement grants, certain intergovernmental revenues, transfers, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the Town.

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The Town reports the following major governmental funds:

The *General Fund* is the Town's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The *Mansfield Discretionary Fund* accounts for the activity of the prior community development block grants. The major sources of revenue for this fund are intergovernmental grants and charges for services.

The *Capital Nonrecurring Fund* was established pursuant to Connecticut State law as a reserve fund for future capital projects. The major sources of revenue for this fund are intergovernmental revenues and transfers.

The *Capital Projects Fund* accounts for the financial revenues to be used for major capital asset construction and/or purchases. The major sources of revenue for this fund are intergovernmental revenues and the proceeds from the issuance of general obligation bonds.

The Town reports the following major proprietary funds:

The *Sewer Operating Fund* accounts for the activities of the Town's sewer operations. The major source of revenue for this fund is sewer charges.

The *Solid Waste Disposal Fund* accounts for solid waste management for the Town. All the activities necessary to provide such services are accounted for in this fund. It is the intention of management that disposal fees will pay the cost of the tipping fees at the various disposal sites in use.

Additionally, the Town reports the following fund types:

The *Internal Service Funds* account for risk financing activities for insurance benefits as allowed by GASB Statement No. 10 and for management services provided to other departments or agencies of the government, or to other governments, on a cost-reimbursement basis.

The *Postemployment Healthcare Trust Fund* accounts for the accumulation of resources to pay retiree medical benefits.

The *Custodial Fund* reports activities of the Mid-Neroc Operating Fund.

**C. Measurement Focus, Basis of Accounting and Financial Statement Presentation**

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are other charges between the Town's sewer operations and various other functions of the Town. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as *program revenues* include 1) charges to customers or applicants for goods, services or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

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Proprietary funds distinguish *operating revenues* and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the sewer operating enterprise fund of the solid waste disposal enterprise fund, and of the Town's internal service funds, are charges to customers for sales and services. The Sewer Operating Fund also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the Town's policy to use restricted resources first, then unrestricted resources as they are needed. Unrestricted resources are used in the following order: committed, assigned then unassigned.

**D. Deposits and Investments**

**Deposits**

The Town's and the component unit's cash and cash equivalents consist of cash on hand, demand deposits, money market accounts and short-term investments with original maturities of three months or less from the date of acquisition.

**Investments**

Both the Town and the component unit's eligible investments are governed by State of Connecticut Statutes which, in general, allow the Town to invest in obligations of the United States of America or United States government sponsored corporations; in shares or other interests in any custodial arrangement, pool or no-load, open-end management type investment company or investment trust (as defined); in obligations of any State or political subdivision rated within the top two rating categories of any nationally recognized rating service; or in obligations of the State of Connecticut or political subdivision rated within the top three rating categories of any nationally recognized rating service. For the Capital Nonrecurring Fund, not more than 31% can be invested in equity securities. Investment income is recorded in the fund in which it was earned.

**E. Receivables and Payables**

**Interfunds**

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the noncurrent portion of interfund loans). Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

**Property Taxes and Other Receivables**

In the government-wide financial statements, all property tax, sewer use, sewer assessment and loan receivables are shown net of an allowance for uncollectibles as of June 30, 2021 and are calculated based upon prior collections.

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In the fund financial statements, property tax revenues are recognized when levied to the extent that they become available. Available means collected within the current fiscal year or within 60 days after the end of the fiscal year. Property taxes not expected to be collected during the available period are recorded as deferred revenue.

Property taxes become an enforceable lien on October 1. Aggrieved parties may appeal to the Board of Tax Review, which must hear their petition during the month of February, following the lien date. The Board of Tax Review must render a final opinion no later than March 15. Property taxes are levied on July 1 and are due and payable in two installments; July 1 for the first half and January 1 for the second half. Property taxes receivable, net of an allowance for uncollectibles, are recorded as of the levy date. All bills under \$50 are due in full July 1. Motor vehicle taxes are due in one installment, July 1, and supplemental motor vehicle taxes are due in full January 1. Certificates of continuing lien are filed against delinquent real estate taxes within the first year after the first installment of the tax. Real property valuations are established by the Assessor’s office and reflect 70% of 2019 fair market values. Motor vehicle valuations reflect 70% of current retail value on the assessment date.

Loan receivables consist of Community Development Block Grant loans. The Town provides low interest loans for residential rehabilitation.

**Restricted Assets**

The Cemetery and Local School funds are restricted to expenditure of the investment income only for the donor-designated purpose.

**F. Capital Assets**

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, bridges, sidewalks and similar items), are reported in the applicable governmental or business-type activities’ columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 for equipment, \$20,000 for improvements and \$100,000 for infrastructure, and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition cost at the date of acquisition.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets’ lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant, equipment and infrastructure of the Town are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	15-75
Improvements other than buildings	15-35
Equipment	5-50
Roads	80-100
Bridges	75
Pump station	15
Sewer lines	50
Rolling stock - vehicles	8-25

### **G. Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position or fund balance that applies to a future period or periods and so will not be recognized as an outflow of resources (expense/expenditure) until then. The Town reports deferred outflows related to pension and OPEB in the government-wide statement of net position. A deferred outflow of resources related to pension and OPEB results from differences between expected, actual experience and investment gains or losses and contributions subsequent to the plan measurement date. These amounts are deferred and included in pension and OPEB expense in a systematic and rational manner over a period equal to the average of the expected remaining service lives of all employees that are provided with benefits through the pension and OPEB plan (active employees and inactive employees), excluding the investment gains or losses which are amortized over 5 years. No deferred outflows of resources affect the governmental fund financial statements in the current year.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position or fund balance that applies to a future period or periods and so will not be recognized as an inflow of resources (revenue) until that time. The Town reports advance property tax collections and deferred inflows of resources related to pensions and OPEB in the government-wide statement of net position. A deferred inflow of resources related to pension and OPEB results from differences between expected and actual experience, changes in assumptions or other inputs. These amounts are deferred and included in pension and OPEB expense in a systematic and rational manner over a period equal to the average of the expected remaining service lives of all employees that are provided with benefits through the pension plan (active employees and inactive employees). Advance property tax collections represent taxes inherently associated with a future period. This amount is recognized during the period in which the revenue is associated. For governmental funds, the Town reports unavailable revenue, which arises only under the modified accrual basis of accounting. The governmental funds report unavailable revenues from property taxes and long-term loans. These amounts are deferred and recognized as an inflow of resources (revenue) in the period in which the amounts become available.

### **H. Compensated Absences**

A limited amount of vacation earned may be accumulated by employees until termination of their employment, at which time they are paid for accumulated vacation. Unused sick leave may be accumulated for certain employees up to 180 days, until termination, retirement or death, at which time payments will be made. Certain employees of the Board of Education may elect to retire early, in which case annual compensation will be one-fifth of the employee's salary at the time of retirement payable for a maximum of five consecutive years.

### **I. Long-Term Obligations**

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs whether or not withheld from the actual debt proceeds received, are reported as debt service expenses.

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In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

**J. Net OPEB Liability**

The net OPEB liability is measured as the portion of the present value of projected benefit payments to be provided to current active and inactive employees that is attributed to those employees' past periods of service (total OPEB liability), less the amount of the OPEB plan's fiduciary net position. The OPEB plan's fiduciary net position is determined using the same valuation methods that are used by the OPEB plan for purposes of preparing its statement of fiduciary net position. The net OPEB liability is measured as of a date (measurement date) no earlier than the end of the employer's prior fiscal year, consistently applied from period to period.

**K. Net Pension Liability**

The net pension liability is measured as the portion of the actuarial present value of projected benefits that is attributed to past periods of employee service (total pension liability), net of the pension plan's fiduciary net position. The pension plan's fiduciary net position is determined using the same valuation methods that are used by the pension plan for purposes of preparing its statement of fiduciary net position. The net pension liability is measured as of a date (measurement date) no earlier than the end of the employer's prior fiscal year, consistently applied from period to period.

**L. Fund Equity**

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

In the government-wide financial statements, net position is classified into the following categories:

**Net Investment in Capital Assets**

This category presents the net position that reflect capital assets net of only the debt applicable to the acquisition or construction of these assets. Debt issued for noncapital purpose is excluded.

**Restricted Net Position**

This category presents the net position restricted by external parties (creditors, grantors, contributors or laws and regulations).

**Unrestricted Net Position**

This category presents the net position of the Town that is not restricted.

The equity of the fund financial statements is defined as "fund balance" and is classified in the following categories:

**Nonspendable Fund Balance**

This represents amounts that cannot be spent due to form (e.g., inventories and prepaid amounts).

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**Restricted Fund Balance**

This represents amounts constrained for a specific purpose by external parties, such as grantors, creditors, contributors, or laws and regulations of their governments.

**Committed Fund Balance**

This represents amounts constrained for a specific purpose by a government using its highest level of decision-making authority (the Town Council) by the passage of a resolution prior to the end of the fiscal year. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the adoption of another resolution) to remove or revise the limitation.

**Assigned Fund Balance**

This includes amounts constrained for the intent to be used for a specific purpose by the Town Council or Town Manager through the approval of an encumbrance.

**Unassigned Fund Balance**

This represents fund balance in the General Fund in excess of nonspendable, restricted, committed and assigned fund balance. If another governmental fund has a fund balance deficit, it is reported as a negative amount in unassigned fund balance.

**M. Estimates**

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenditures/expenses during the reporting period. Actual results could differ from those estimates.

**2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**A. Budgetary Information**

The procedures for establishing the budgetary data reported in the financial statements are as follows:

1. Formal budgetary integration is employed by the Town Council as a management control device during the year for the General Fund, Capital Projects Fund and Capital Nonrecurring Fund, which are the only funds with a legally adopted annual budget.
2. Prior to March 1, each department head, office, agency, board or commission of the Town, supported wholly or in part from Town funds, shall submit budget requests in the form requested by the Town Manager so as to indicate the program, activities and work accomplished in the current fiscal year and to be accomplished during the ensuing year. These shall be accompanied by detailed estimates of expenditures to be made and of revenues other than taxes to be collected during the ensuing fiscal year, along with such other information as may be requested by the Council or the Manager.
3. Prior to April 1, the Town Manager shall present to the Council a budget consisting of:
  - a) A budget message outlining the financial situation of the Town government and describing the important features of the budget plan;
  - b) The budget of the Board of Education as submitted to the Manager, along with whatever analysis or comment the Manager wishes to provide;

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- c) Statements of the Manager's proposed operating program and expenditures for the Town functions and Town-supported functions, other than those of the Board of Education, along with comparisons of amounts expended in the last completed fiscal year and estimated amounts to be expended in the current fiscal year;
  - d) Information on amounts of revenue by source, other than property taxes collected, in the last completed fiscal year, estimates for the current year and for the ensuing year, along with information and estimates regarding property tax revenues for the same periods;
  - e) Statements of the condition and estimated condition of the Town funds and of the debt service obligations of the Town, proposed capital improvements to be undertaken during the ensuing fiscal year or later years, and the proposed methods of financing them;
  - f) And such other information as will assist the Town Council and the voting residents of Mansfield in deciding on an annual appropriation and a capital improvement program.
4. During the budget adoption process, the Town Council shall hold at least two Town Budget Information Meetings. At least ten days prior to each meeting, the Town Council shall widely distribute budget information and notices of the meetings. The Town Council shall adopt a proposed budget, including a recommended appropriation act, by May 1.
  5. An annual Town Meeting for budget consideration shall be held on the second Tuesday in May. This meeting shall consider the budget presented to it by the Council and may approve, lower or raise the budget of any item. If the annual Town Meeting refuses or neglects to adopt a budget, the budget will be returned to the Council for its consideration. The Council shall return the same or a revised budget to a Town Meeting called by the Council for a date no later than ten days after the first meeting. This Town Meeting shall also approve, lower or raise the budget of any program. Should the Town Meeting then fail or refuse to adopt a budget, the budget appropriation last proposed by the Council shall be in full effect.
  6. The budget approved by the Town Meeting or adopted by the Town Council shall be subject to appeal if:
    - Within 21 days after approval, electors present a petition requesting the budget be repealed and replaced by a substitute budget. The petition shall be in certain form and signed by not less than 2% of the electors as determined by the revised registry list last completed.
    - The Town Clerk determines the petition to be sufficient. If found to be sufficient, the Town Clerk shall so certify to the Town Council within five days after receipt of the petition. If insufficient, a legal notice shall be placed in a newspaper of general circulation in the Town, and no further proceedings will be necessary.
    - After certification, the question shall be submitted to a referendum of eligible voters at the budget Town Meeting. At least ten days prior to the referendum, the Town Council shall publish notice of the referendum in a newspaper having circulation in the Town. The notice shall state the date and hours the referendum will be held, and the text of the question as it will appear. The referendum shall be held on a Tuesday.
    - A majority of those voting in the referendum vote against the budget.

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The level of control for all legally adopted budgets (the level at which expenditures may not legally exceed appropriations without Council and/or Town Meeting approval) is at the department level for the General Fund. The Council may make budgetary transfers from one department to another within the General Fund, not to exceed 0.5% of the annual budget in any one fiscal year. Transfers or new appropriations in an amount from 0.5% to an aggregate amount not to exceed 1% of the annual approved budget in any one fiscal year may be approved by consecutive actions of the Council and a Town Meeting, which shall be called by the Council following its action on the new spending proposal.

An appropriation or transfer of over 1% of the annual budget for an expenditure not provided for in the adopted budget may be approved by consecutive favorable actions of the Council and a referendum of the voters of the Town.

Notwithstanding the foregoing, the Council may approve appropriations without limitation as to amount if such appropriations are to be funded from revenues other than receipt of taxes or proceeds of borrowings authorized pursuant to Sections 406 and 407 of the Charter, unanticipated in the annual budget. The Council is authorized to establish special funds with respect to such appropriations.

The Board of Education, which is not a separate legal entity but a function of the Town, is authorized under State law to make any transfers required within their budget at their discretion. Any additional appropriations must have Board of Education, Town Council and, if necessary, Town Meeting approval. During the year, the Town approved \$125,000 of additional expenditure appropriations from unanticipated revenues.

Encumbrances are recognized as a valid and proper charge against a budget appropriation in the year in which the purchase order, contract or other commitment is issued, and, accordingly, encumbrances outstanding at year end are reported in budgetary reports (RSI-2) as expenditures in the current year. Generally, all unencumbered appropriations lapse at year end, except those for the Capital Projects Fund. Appropriations for capital projects are continued until completion of applicable projects, even when projects extend more than one fiscal year. Encumbered appropriations in the General Fund are not re-appropriated in the ensuing year's budget, but are carried forward.

The Educational Grants Fund had a deficit fund balance of \$160,735 as of June 30, 2021. This deficit will be funded in future years upon the receipt of unavailable revenue.

**Capital Projects Authorizations**

The following is a summary of capital projects authorizations at June 30, 2021:

	<u>Authorization</u>	<u>Cumulative Expenditures</u>	<u>Balance June 30, 2021</u>
Capital Projects	\$ 128,546,291	\$ 73,088,454	\$ 55,457,837

**B. Donor Restricted Endowments**

The Town has received certain endowments for the maintenance and improvement of cemeteries and local schools. The amounts are reflected in net position as restricted for endowments. Investment income (including depreciation) is approved for expenditures by the individual Boards responsible for each fund. As of June 30, 2021, \$1,200 of fund balance is classified as nonspendable, reflecting the permanent restriction on spending, and an additional \$279,742 of fund balance is classified as restricted for expenditures in accordance with the endowment agreements.

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**3. CASH, CASH EQUIVALENTS AND INVESTMENTS**

The deposit of public funds is controlled by the Connecticut General Statutes (Section 7-402). Deposits may be made in a “qualified public depository” as defined by Statute or, in amounts not exceeding the Federal Deposit Insurance Corporation insurance limit, in an “out of state bank” as defined by the Statutes, which is not a “qualified public depository.”

The Connecticut General Statutes (Section 7-400) permit municipalities to invest in: 1) obligations of the United States and its agencies, 2) highly rated obligations of any state of the United States or of any political subdivision, authority or agency thereof, and 3) shares or other interests in custodial arrangements or pools maintaining constant net asset values and in highly rated no-load open end money market and mutual funds (with constant or fluctuating net asset values) whose portfolios are limited to obligations of the United States and its agencies, and repurchase agreements fully collateralized by such obligations. Other provisions of the Statutes cover specific municipal funds with particular investment authority. The provisions of the Statutes regarding the investment of municipal pension funds do not specify permitted investments. Therefore, investment of such funds is generally controlled by the laws applicable to fiduciaries and the provisions of the applicable plan.

The Statutes (Sections 3-24f and 3-27f) also provide for investment in shares of the State Short-Term Investment Fund (STIF). This investment pool is under the control of the State Treasurer, with oversight provided by the Treasurer’s Cash Management Advisory Board, and are regulated under the State Statutes and subject to annual audit by the Auditors of Public Accounts. Investment yields are accounted for on an amortized-cost basis with an investment portfolio that is designed to attain a market-average rate of return throughout budgetary and economic cycles. STIF is an investment pool of high-quality, short-term money market instruments with an average maturity of less than 60 days. There were no limitations or restrictions on any withdrawals due to redemption notice periods, liquidity fees, or redemption gates. Investors accrue interest daily based on actual earnings, less expenses and transfers to the designated surplus reserve, and the fair value of the position in the pool is the same as the value of the pool shares.

**Deposits**

**Deposit Custodial Credit Risk**

Custodial credit risk is the risk that, in the event of a bank failure, the Town’s deposit will not be returned. The Town does not have a deposit policy for custodial credit risk.

Based on the criteria described in GASB Statement No. 40, *Deposits and Investment Risk Disclosures*, \$8,119,504 of the Town’s bank balance, including the component unit that participated in the cash pool, of \$8,619,504 was exposed to custodial credit risk as follows:

Uninsured and uncollateralized	\$ 7,257,553
Collateralized, held by banks	<u>861,951</u>
Total Amount Subject to Custodial Credit Risk	<u>\$ 8,119,504</u>

Connecticut General Statutes require that each depository maintain segregated collateral (not required to be based on a security agreement between the depository and the municipality and, therefore, not perfected in accordance with federal law) in an amount equal to a defined percentage of its public deposits based upon the depository’s risk based capital ratio.

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**Cash Equivalents**

Cash equivalents are short-term, highly liquid investments that are both readily convertible to known amounts of cash and purchased within 90 days of maturity. At June 30, 2021, the Town's cash equivalents amounted to \$21,719,067. The following table provides a summary of the Town's cash equivalents (excluding U.S. government guaranteed obligations) as rated by nationally recognized statistical rating organizations. The pools all have maturities of less than one year.

	<u>Standard &amp; Poor's</u>
State Short-Term Investment Fund (STIF)	AAAm

**Investments**

Investments as of June 30, 2021 in all funds are as follows:

<u>Investment Type</u>	<u>Fair Value</u>
Mutual Fund Accounts	\$ <u>2,013,823</u>

The Town categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements); followed by quoted prices in inactive markets or for similar assets or with observable inputs (Level 2 measurements); and the lowest priority to unobservable inputs (Level 3 measurements). The Town has the following recurring fair value measurements as of June 30, 2021:

	<u>June 30, 2021</u>	<u>Fair Value Measurements Using</u>		
		<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investments by fair value level:				
Mutual funds	\$ <u>2,013,823</u>	\$ <u>249,625</u>	\$ <u>1,764,198</u>	\$ <u>-</u>
Total Investments Measured at Fair Value	\$ <u>2,013,823</u>			

Debt and equity securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities.

**Interest Rate Risk**

The Town does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

**Credit Risk - Investments**

As indicated above, State Statutes limit the investment options of cities and towns. The Town does not have an investment policy that further limits their investment options of the Town beyond that of the State Statutes.

**Concentration of Credit Risk**

The Town has no policy limiting an investment in any one issuer that is in excess of 5% of the Town's total investments.

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**Custodial Credit Risk**

Custodial credit risk for an investment is the risk that, in the event of the failure of the counterparty (the institution that pledges collateral or repurchase agreement securities to the Town or that sells investments to or buys them for the Town), the Town will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Town does not have a policy for custodial credit risk. At June 30, 2021, the Town did not have any uninsured and unregistered securities held by the counterparty, or by its trust department or agent that were not in the Town's name.

**4. RECEIVABLES**

Receivables as of year end for the Town's individual major funds, nonmajor and fiduciary funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows.

	<u>General Fund</u>	<u>Mansfield Discretionary Fund</u>	<u>Capital Nonrecurring Fund</u>	<u>Capital Projects</u>	<u>Sewer Operating Fund</u>	<u>Solid Waste Disposal Fund</u>	<u>Nonmajor and Other Funds</u>
Receivables:							
Property taxes	\$ 1,004,098	\$	\$	\$	\$	\$	\$
Intergovernmental	46,457			2,644,912			324,799
Loans		1,173,935					
Other	78,985		50,056	56,169	363,663	10,756	529,840
Total gross current receivables	<u>1,129,540</u>	<u>1,173,935</u>	<u>50,056</u>	<u>2,701,081</u>	<u>363,663</u>	<u>10,756</u>	<u>854,639</u>
Less allowance for uncollectibles	<u>40,000</u>				<u>1,030</u>		
Balance at June 30, 2021	<u>\$ 1,089,540</u>	<u>\$ 1,173,935</u>	<u>\$ 50,056</u>	<u>\$ 2,701,081</u>	<u>\$ 362,633</u>	<u>\$ 10,756</u>	<u>\$ 854,639</u>

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**5. CAPITAL ASSETS**

Capital asset activity for the year ended June 30, 2021 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Transfers</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental activities:					
Capital assets not being depreciated:					
Land	\$ 6,531,170	\$	\$	\$	\$ 6,531,170
Construction in progress	12,417,419	3,382,810	(11,331,914)	49,723	4,418,592
Total capital assets not being depreciated	<u>18,948,589</u>	<u>3,382,810</u>	<u>(11,331,914)</u>	<u>49,723</u>	<u>10,949,762</u>
Capital assets being depreciated:					
Land improvements	6,169,093		465,428		6,634,521
Buildings	52,688,272	205,391	1,619,506	83,263	54,429,906
Improvements other than buildings	1,791,511	35,301			1,826,812
Machinery and equipment	9,886,968	202,266	42,077	264,422	9,866,889
Vehicles	6,243,324	493,016		218,654	6,517,686
Infrastructure	65,343,426	579,128			65,922,554
Total capital assets being depreciated	<u>142,122,594</u>	<u>1,515,102</u>	<u>2,127,011</u>	<u>566,339</u>	<u>145,198,368</u>
Less accumulated depreciation for:					
Land improvements	1,707,244	216,980			1,924,224
Buildings	24,260,194	1,181,297		68,253	25,373,238
Improvements other than buildings	647,189	86,993			734,182
Machinery and equipment	4,703,978	711,062		234,593	5,180,447
Vehicles	2,734,106	388,652		67,083	3,055,675
Infrastructure	23,483,494	937,608			24,421,102
Total accumulated depreciation	<u>57,536,205</u>	<u>3,522,592</u>	<u>-</u>	<u>369,929</u>	<u>60,688,868</u>
Total capital assets being depreciated, net	<u>84,586,389</u>	<u>(2,007,490)</u>	<u>2,127,011</u>	<u>196,410</u>	<u>84,509,500</u>
Governmental Activities Capital Assets, Net	<u>\$ 103,534,978</u>	<u>\$ 1,375,320</u>	<u>\$ (9,204,903)</u>	<u>\$ 246,133</u>	<u>\$ 95,459,262</u>
Business-type activities:					
Capital assets not being depreciated:					
Land	\$ 74,798	\$	\$	\$	\$ 74,798
Capital assets being depreciated:					
Buildings	139,625				139,625
Equipment	788,640				788,640
Pump station	166,902				166,902
Sewer distribution system	1,974,267	9,204,902			11,179,169
Total capital assets being depreciated	<u>3,069,434</u>	<u>9,204,902</u>	<u>-</u>	<u>-</u>	<u>12,274,336</u>
Less accumulated depreciation for:					
Buildings	139,150				139,150
Equipment	407,565	46,394			453,959
Pump station	81,732	3,410			85,142
Sewer distribution system	1,022,057	188,113			1,210,170
Total accumulated depreciation	<u>1,650,504</u>	<u>237,917</u>	<u>-</u>	<u>-</u>	<u>1,888,421</u>
Total capital assets being depreciated, net	<u>1,418,930</u>	<u>8,966,985</u>	<u>-</u>	<u>-</u>	<u>10,385,915</u>
Business-Type Activities Capital Assets, Net	<u>\$ 1,493,728</u>	<u>\$ 8,966,985</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,460,713</u>

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Depreciation expense was charged to functions/programs as follows:

Governmental Activities:	
General government	\$ 429,245
Community environment	524,445
Public safety	287,728
Community development	181,746
Public works	1,246,045
Education	711,807
Capital assets held by the Town's internal service funds are charged to the various functions based on their usage of the assets	141,576
<b>Total Depreciation Expense - Governmental Activities</b>	<b>\$ 3,522,592</b>
Business-type activities:	
Sewer services	\$ 191,524
Solid waste services	46,393
<b>Total Depreciation Expense - Business-Type Activities</b>	<b>\$ 237,917</b>

**6. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS**

Individual fund interfund receivable and payable balances at June 30, 2021 are as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Sewer Operating Fund	\$ 225,433
General Fund	Nonmajor Governmental Funds	177,099
General Fund	Internal Service Funds	13,937
Internal Service Funds	Nonmajor Governmental Funds	31,504
Internal Service Funds	General Fund	370,033
General Fund	Postemployment Health Care Trust Fund	117,349
		<b>\$ 935,355</b>

All interfund receivables and payables are the result of regularly recurring transactions and represent temporary balances. The outstanding balances between funds result mainly from the time lag between the dates that; interfund goods and services are provided or reimbursable expenditures occur, transactions are recorded in the accounting system, and payments between funds are made. With respect to the fiduciary funds, this is due to the funds' participation in the Town's pooled cash system.

**TOWN OF MANSFIELD, CONNECTICUT  
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Interfund Transfers:

	<b>Transfers In</b>				<b>Total Transfers Out</b>
	<b>General Fund</b>	<b>Capital Nonrecurring Fund</b>	<b>Capital Projects Fund</b>	<b>Nonmajor Governmental Funds</b>	
General Fund	\$	\$ 2,120,000	\$	\$ 1,816,530	\$ 3,936,530
Capital Nonrecurring Fund			2,788,464		2,788,464
Internal Service Funds			332,000		332,000
Sewer Operating Fund				251,250	251,250
Solid Waste Disposal Fund			135,000		135,000
Nonmajor Governmental Funds	2,550		125,000		127,550
<b>Total Transfers In</b>	<b>\$ 2,550</b>	<b>\$ 2,120,000</b>	<b>\$ 3,380,464</b>	<b>\$ 2,067,780</b>	<b>\$ 7,570,794</b>

All transfers represent routine transactions that occur annually to move resources from one fund to another, and are used to supplement revenues of other funds. The most significant are the annual appropriation of funds from the General Fund to the Capital Nonrecurring Fund and from the Capital Nonrecurring Fund to the Capital Projects Fund to initialize the capital projects for \$2,120,000 and \$2,788,464 respectively.

**7. LONG-TERM DEBT**

**Governmental Activities**

**Changes in Long-Term Liabilities**

Long-term liability activity for the year ended June 30, 2021 was as follows:

	<b>Beginning Balance</b>	<b>Additions</b>	<b>Reductions</b>	<b>Ending Balance</b>	<b>Due Within One Year</b>
<b>Governmental Activities:</b>					
Bonds payable:					
General obligation bonds	\$ 8,290,000	\$	\$ 585,000	\$ 7,705,000	\$ 585,000
Bond premium	239,303		15,175	224,128	
Total bonds	8,529,303	-	600,175	7,929,128	585,000
Net pension liability	17,433,199	1,745,531		19,178,730	
MERS prior service costs	2,039		984	1,055	
Net OPEB liability	1,794,826		471,584	1,323,242	
Compensated absences	714,217	876,054	814,179	776,092	155,218
Retirement benefit	787,369		48,810	738,559	147,712
<b>Total Governmental Activities</b>					
Long-Term Liabilities	<b>\$ 29,260,953</b>	<b>\$ 2,621,585</b>	<b>\$ 1,935,732</b>	<b>\$ 29,946,806</b>	<b>\$ 887,930</b>
<b>Business-type Activities:</b>					
Compensated absences	\$ 13,487	\$	\$	\$ 13,487	\$ 2,700
Landfill closure/postclosure	60,000	61,600	4,000	117,600	8,400
<b>Total Business-type Activities</b>					
Long-Term Liabilities	<b>\$ 73,487</b>	<b>\$ 61,600</b>	<b>\$ 4,000</b>	<b>\$ 131,087</b>	<b>\$ 11,100</b>

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Typically, the General Fund is used to liquidate governmental activities long-term liabilities.

The annual requirements to amortize serial bonds outstanding at June 30, 2021 are as follows:

Year Ending June 30,	Town										Total Net Debt Service to Maturity
	Schools			General Purpose			Sewers			Net Debt Service to Maturity	
	Principal	Interest	Net Debt Service to Maturity	Principal	Interest	Net Debt Service to Maturity	Principal	Interest	Net Debt Service to Maturity		
2022	\$ 105,000	\$ 30,328	\$ 135,328	\$ 152,500	\$ 47,405	\$ 199,905	\$ 327,500	\$ 192,790	\$ 520,290	\$ 855,523	
2023	105,000	26,599	131,599	152,500	41,872	194,372	327,500	176,932	504,432	830,403	
2024	105,000	22,360	127,360	152,500	35,640	188,140	327,500	160,900	488,400	803,900	
2025	105,000	17,920	122,920	152,500	29,130	181,630	327,500	144,800	472,300	776,850	
2026	106,000	13,480	119,480	129,000	22,620	151,620	330,000	128,700	458,700	729,800	
2027-2031	120,000	40,200	160,200	220,000	76,600	296,600	1,500,000	502,500	2,002,500	2,459,300	
2032-2036	120,000	22,200	142,200	230,000	42,550	272,550	1,500,000	277,550	1,777,550	2,192,300	
2037-2041	72,000	4,590	76,590	138,000	8,798	146,798	900,000	57,375	957,375	1,180,763	
	<u>\$ 838,000</u>	<u>\$ 177,677</u>	<u>\$ 1,015,677</u>	<u>\$ 1,327,000</u>	<u>\$ 304,615</u>	<u>\$ 1,631,615</u>	<u>\$ 5,540,000</u>	<u>\$ 1,641,547</u>	<u>\$ 7,181,547</u>	<u>\$ 9,828,839</u>	

**Overlapping and Underlying Indebtedness**

Mansfield is a member of Regional School District No.19 along with the towns of Ashford and Willington.

	Amount of Outstanding Debt	Net Debt Outstanding	Applicable % of Net Debt Charge to Town	Town Net Overlapping Debt
Regional School District No.19	\$ <u>784,454</u>	\$ <u>784,454</u>	<u>58.19%</u>	\$ <u>456,474</u>

**Termination Benefits**

The Town provides severance payments to teachers and certain administrators upon retirement. To qualify for benefits, the employee must achieve age 70 with at least 15 years of service as a teacher in Mansfield. The Town funds the severance cost for the 7 eligible participants. The benefits will be paid in future years as the employees retire. The amounts are paid as incurred from the General Fund. During the fiscal year ended June 30, 2021, \$48,810 was paid for these benefits.

**Statutory Debt Limitations**

The Town's indebtedness does not exceed the legal debt limitations as required by Connecticut General Statutes as reflected in the following schedule:

Category	Limitation	Indebtedness	Balance
General purpose	\$ 77,647,718	\$ 1,396,000	\$ 76,251,718
Schools	155,295,437	24,933,474	130,361,963
Sewers	129,412,864	8,540,000	120,872,864
Urban renewal	112,157,815		112,157,815
Pension deficit	103,530,291		103,530,291

The total overall statutory debt limit for the Town is equal to seven times annual receipts from taxation, \$241,570,679.

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The indebtedness reflected above includes bonds outstanding in addition to the amount of bonds authorized and unissued against which bond anticipation notes are issued and outstanding.

**Authorized/Unissued Bonds**

At June 30, 2021, the Town had \$56,870,000 of authorized and unissued bonds, \$558,000 for general purposes \$3,000,000 for sewers, and \$53,312,000 for Schools.

**Landfill Closure and Postclosure Care Costs (Solid Waste Major Enterprise Fund)**

State and Federal laws and regulations require landfill closures to meet certain standards. The Town is in the process of finalizing an agreement with the State Department of Environmental Protection for final capping of the landfill. The landfill was covered in November 2004. The monitoring costs for the next 14 years at \$8,400 per year are \$117,600. These amounts are based on estimates that are subject to change due to inflation, technology or applicable laws and regulations. The liability as described above is recorded in the major enterprise Solid Waste Disposal fund.

**8. RISK MANAGEMENT**

**A. Risk Management**

The Town is exposed to various risks of loss related to public officials and police liability; Board of Education liability; torts; theft of, damage to and destruction of assets; errors or omissions; injuries to employees; and natural disasters. Except for medical insurance, the Town purchases commercial insurance for all risks of loss. Settled claims have not exceeded commercial coverage in any of the past three years. There have been no significant reductions in insurance coverage from coverage in the prior year.

The Mansfield Health Insurance Fund (the Fund), which has been recorded as an Internal Service Fund, was established to provide hospitalization and medical-surgical health coverage for all Town, Regional School District No. 19 and Mansfield Discovery Depot, Inc., employees. The Fund is substantially funded by the Town's General Fund and Region 19 based upon estimates for the number of employees and type of coverage (single or family) and trends in the insurance claims and estimates for administration. The program's general objectives are to formulate on behalf of the members a health insurance program at lower costs of coverage and to develop a systematic method to control health costs.

A third party administers the plan for which the Fund pays a fee. The Fund has purchased aggregate stop loss coverage at 125% of expected claims and individual stop loss coverage of \$175,000 per claim.

The claims liability reported is based upon the provisions of GASB Statements No. 10 and 30, which require that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is possible that a liability has been incurred at the date of the financial statements and the amount of the possible loss can be reasonably estimated. The amount of claim accrual is based on the ultimate costs of settling the claim, which includes past experience data, inflation and other future economic and societal factors and incremental claim adjustment expenses, net of estimated subrogation recoveries. The claim accrual does not include other allocated or unallocated claims adjustment expenses.

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An analysis of the activity in the claims liability for the health insurance fund is as follows:

	<u>Claims Payable July 1</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claims Paid</u>	<u>Claims Payable June 30</u>
2019-2020	\$ 512,000	\$ 7,400,994	\$ 7,533,994	\$ 379,000
2020-2021	379,000	6,640,743	6,617,887	401,856

The Town is a member of the Connecticut Interlocal Risk Management Agency (CIRMA), an unincorporated association of Connecticut local public agencies that was formed in 1980 by the Connecticut Conference of Municipalities for the purpose of establishing and administering an interlocal risk management program pursuant to the provisions of Section 7-479a et seq. of the Connecticut General Statutes.

The Town is a member of CIRMA’s Liability-Automobile-Property Pool, a risk-sharing pool. The Liability-Automobile-Property Pool provides general liability, automobile liability, employee benefit liability, law enforcement liability, public officials and property coverage. The premium is subject to these coverages, and claims and expense payments falling within the deductible amounts are the responsibility of the Town. CIRMA’s Liability-Automobile-Property Pool retains \$1,000,000 per occurrence for each line of liability coverage.

The Town, including Mansfield Discovery Depot, Inc., is also a member of CIRMA’s Workers’ Compensation Pool, a risk-sharing pool. The Workers’ Compensation Pool provides statutory benefits pursuant to the provisions of the Connecticut Workers’ Compensation Act. The coverage is subject to an incurred loss retrospective rating plan, and losses incurred in the coverage period will be evaluated at 18, 30 and 42 months after the effective date of coverage. The premium is subject to payroll audit at the close of the coverage period. CIRMA’s Workers’ Compensation Pool retains \$1,000,000 per occurrence.

Payments to the Workers’ Compensation Pool are made through the Workers’ Compensation Insurance Fund, which has been recorded as an internal service fund. This fund’s general objectives are to formulate a systematic method to control premium costs.

**B. Commitments and Litigation**

The Town of Mansfield, Connecticut, its officers, employees, boards and commissions are defendants in a number of lawsuits. It is the opinion of the Town Attorney that pending actions will not be finally determined so as to result individually or in the aggregate in a final judgment against the Town that would materially adversely affect its financial position.

The Town has received financial assistance from numerous Federal and State agencies in the form of grants and entitlements. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, liabilities resulting from disallowed claims, if any, will not have a material effect on the Town’s financial statements.

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**9. FUND BALANCE**

The components of fund balance for the governmental funds at June 30, 2021 are as follows:

	<u>General Fund</u>	<u>Major Special Revenue Fund Mansfield Discretionary Fund</u>	<u>Capital Nonrecurring Fund</u>	<u>Capital Projects</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
Fund balances:						
Nonspendable:						
Inventory	\$	\$	\$	\$	\$ 14,697	\$ 14,697
Permanent fund principal					1,200	1,200
Restricted for:						
Permanent funds					279,742	279,742
Unspent grant balances		185,318			288,664	473,982
Other operating activities					1,294,842	1,294,842
Discovery depot					603,979	603,979
Downtown partnership					360,354	360,354
Sewer funds					999,866	999,866
Flexible benefits					853	853
Committed to:						
Compensated absences	25,214					25,214
Transit services	166,296					166,296
Recreation programs					4,378	4,378
School food service					25,807	25,807
Student activities					74,835	74,835
Debt service					130,746	130,746
Capital projects			315,131	779,619		1,094,750
Assigned to:						
Public safety	6,997					6,997
Public works	11,197					11,197
Community servoces	12,012					12,012
Community development	11,686					11,686
Education	56,309					56,309
Unassigned	<u>8,184,086</u>			-	<u>(160,735)</u>	<u>8,023,351</u>
Total Fund Balances	<u>\$ 8,473,797</u>	<u>\$ 185,318</u>	<u>\$ 315,131</u>	<u>\$ 779,619</u>	<u>\$ 3,919,228</u>	<u>\$ 13,673,093</u>

Significant encumbrances of \$98,201, \$39,863,276 and \$6,622 at June 30, 2021 are contained in the above table in the assigned category of the General Fund, the restricted category of the Capital Projects Fund and the restricted and committed categories of the Nonmajor Governmental Funds.

## **10. PENSION PLANS**

### **A. Municipal Employees' Retirement System**

#### **Plan Description**

All full-time employees participate in the Municipal Employees' Retirement System (MERS). MERS is a cost-sharing multiple-employer public employee retirement system established by the State of Connecticut and administered by the State Retirement Commission to provide pension benefits to employees of participating municipalities. Chapters 7-425 to 7-451 of the State of Connecticut General Statutes, which can be amended by legislative action, establishes MERS benefits, member contribution rates and other plan provisions. MERS is considered to be part of the State of Connecticut's financial reporting entity and is included in the State's financial reports as a pension trust fund. Those reports can be obtained at [www.ct.gov](http://www.ct.gov).

#### **Benefit Provisions**

The plan provides retirement, disability and death benefits and annual cost-of-living adjustments to plan members and their beneficiaries. Employees are eligible to retire at age 55 with 5 years of continuous service, or 15 years of active aggregate service or 25 years of aggregate service. In addition, compulsory retirement is at age 65 for police and fire members. Employees under the age of 55 are eligible to retire with 25 years of service.

#### **Normal Retirement**

For members not covered by social security, retirement benefits are calculated as 2% of the average of the three highest paid years of service times the years of service. For members covered by social security, retirement benefits are calculated as 1½% of the average of the three highest paid years of service not in excess of the year's breakpoint plus 2% of average of the three highest paid years of service in excess of the year's breakpoint, times years of service. The year's breakpoint is defined as \$10,700 increased by 6.0% each year after 1982, rounded to the nearest multiple of \$100. Maximum benefit is 100% of average final compensation and the minimum benefit is \$1,000 annually.

#### **Early Retirement**

Members must have 5 years of continuous or 15 years of active aggregate service. Benefits are calculated as a service retirement allowance on the basis of the average of the three highest paid years of service to the date of termination. Benefits are deferred to normal retirement age, or an actuarially reduced allowance may begin at the time of separation.

#### **Disability Retirement - Service Connected**

This applies to employees who are totally and permanently disabled and such disability has arisen out of and in the course of employment with the municipality. Disability due to heart and hypertension in the case of fire and police, who began employment prior to July 1, 1996, is presumed to have been suffered in the line of duty. Benefits are calculated as a service retirement allowance based on compensation and service to the date of the disability with a minimum benefit (including worker's compensation benefits) of 50% of compensation at the time of disability.

#### **Disability Retirement - Non-Service Connected**

This applies to employees who have 10 years of service and are totally and permanently disabled. Benefits are calculated as a service retirement allowance based on compensation and service to the date of the disability.



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Amounts reported as deferred outflows of resources related to Town contributions after the measurement date will be recognized as a reduction of the net pension liability in the subsequent year. Amounts reported as deferred inflows of resources related to pension will be recognized in pension expense as follows:

<u>Year Ending June 30</u>	
2022	\$ 1,686,831
2023	1,984,699
2024	(87,689)
2025	199,892

**Actuarial Assumptions**

The total pension liability was determined by an actuarial valuation as of June 30, 2020, using the following actuarial assumptions, applied to all periods included in the measurement period:

Inflation	2.50%
Salary increase	3.50-10.00%, including inflation
Investment rate of return	7.00%, net of pension plan investment expense, including inflation

Mortality rates were based on:

RP-2014 Combined Mortality Table adjusted to 2006 and projected to 2015 with Scale MP-2017 and projected to 2022 with Scale BB for General Employees.

RP-2014 Blue Collar Mortality Table adjusted to 2006 and projected to 2015 with Scale MP-2017 and projected to 2022 with Scale BB for Police and Fire.

For disabled retirees, the RP-2014 Disabled Mortality Table projected with Scale BB to 2020 was used.

Future cost-of-living adjustments for members who retire on or after January 1, 2002 are 60% of the annual increase in the CPI up to 6%. The minimum annual COLA is 2.5%; the maximum is 6%.

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The long-term expected rate of return on pension plan investments was determined using a statistical analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major class are summarized in the following table:

<b>Asset Class</b>	<b>Target Allocation</b>	<b>Long-Term Expected Real Rate of Return</b>
Domestic equity	20.0%	5.3%
Developed market international	11.0%	5.1%
Emerging market international	9.0%	7.4%
Core fixed income	16.0%	1.6%
Inflation linked bond fund	5.0%	1.3%
Emerging market debt	5.0%	2.9%
High yield bond	6.0%	3.4%
Real estate	10.0%	4.7%
Private equity	10.0%	7.3%
Alternative investments	7.0%	3.2%
Liquidity fund	1.0%	0.9%
Total	<u>100.0%</u>	

**Discount Rate**

The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at the actuarially determined contribution rates in the future years. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**Sensitivity of the Net Pension Liability to Changes in the Discount Rate**

The following presents the Town's proportionate share of the net pension liability, calculated using the current discount rate, as well as what the Town's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

	<b>1% Decrease (6.00%)</b>	<b>Current Discount Rate (7.00%)</b>	<b>1% Increase (8.00%)</b>
Town's Proportionate Share of the Net Pension Liability	\$ 27,331,662	\$ 19,178,730	\$ 12,348,055

**Payable to MERS**

In addition, the Town has also recorded \$1,055 as a long-term payable to MERS at June 30, 2021. This amount represents prior service costs calculated when the Town entered the plan.

**B. Connecticut Teachers Retirement System - Pension**

**Plan Description**

Teachers, principals, superintendents or supervisors engaged in service of public schools are provided with pensions through the Connecticut State Teachers' Retirement System, a cost sharing multiple-employer defined benefit pension plan administered by the Teachers Retirement Board. Chapter 167a of the State Statutes grants authority to establish and amend the benefit terms to the Teachers Retirement Board. The Teachers Retirement Board issues a publicly available financial report that can be obtained at [www.ct.gov](http://www.ct.gov).

**Benefit Provisions**

The plan provides retirement, disability and death benefits. Employees are eligible to retire at age 60 with 20 years of credited service in Connecticut, or 35 years of credited service including at least 25 years of service in Connecticut.

**Normal Retirement**

Retirement benefits for employees are calculated as 2% of the average annual salary times the years of credited service (maximum benefit is 75% of average annual salary during the 3 years of highest salary).

**Early Retirement**

Employees are eligible after 25 years of credited service including 20 years of Connecticut service, or age 55 with 20 years of credited service including 15 years of Connecticut service with reduced benefit amounts.

**Disability Retirement**

Employees are eligible for service-related disability benefits regardless of length of service. Five years of credited service is required for nonservice-related disability eligibility. Disability benefits are calculated as 2% of average annual salary times credited service to date of disability, but not less than 15% of average annual salary, nor more than 50% of average annual salary.

**Contributions**

Per Connecticut General Statutes Section 10-183z (which reflects Public Act 79-436 as amended), contribution requirements of active employees and the State of Connecticut are approved, amended and certified by the State Teachers Retirement Board and appropriated by the General Assembly.

*Employer (School Districts)*

School District employers are not required to make contributions to the plan.

The statutes require the State of Connecticut to contribute 100% of each school districts' required contributions, which are actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of the benefits earned by employees during the year, with any additional amount to finance any unfunded accrued liability.

**TOWN OF MANSFIELD, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2021**

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For the year ended June 30, 2021, the amount of “on-behalf” contributions made by the State was \$3,177,135 and is recognized in the General Fund as intergovernmental revenues and education expenditures.

*Employees*

Effective July 1, 1992, each teacher is required to contribute 6% of salary for the pension benefit.

Effective January 1, 2018, the required contribution increased to 7% of pensionable salary.

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

At June 30, 2021, the Town reports no amounts for its proportionate share of the net pension liability, and related deferred outflows and inflows, due to the statutory requirement that the State pay 100% of the required contribution. The amount recognized by the Town as its proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the Town were as follows:

Town’s proportionate share of the net pension liability	\$ -
State’s proportionate share of the net pension liability associated with the Town	<u>49,533,178</u>
Total	<u>\$ 49,533,178</u>

The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2020. At June 30, 2021, the Town has no proportionate share of the net pension liability.

For the year ended June 30, 2021, the Town recognized pension expense and revenue of \$7,095,393 in Exhibit II.

**Actuarial Assumptions**

The total pension liability was determined by an actuarial valuation as of June 30, 2020, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary increase	3.00-6.50%, including inflation
Investment rate of return	6.90%, net of pension plan investment expense, including inflation

Mortality rates were based on the PubT-2010 Healthy Retiree Table (adjusted 105% for males and 103% for females at ages 82 and above), projected generationally with MP-2019 for the period after service retirement.

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of an actuarial experience study for the five-year period ending June 30, 2019.

**TOWN OF MANSFIELD, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2021**

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**Cost-of-Living Allowance**

For teachers who retired prior to September 1, 1992, pension benefit adjustments are made in accordance with increases in the Consumer Price Index, with a minimum of 3% and a maximum of 5% per annum.

For teachers who were members of the Teachers' Retirement System before July 1, 2007 and retire on or after September 1, 1992, pension benefit adjustments are made that are consistent with those provided for Social Security benefits on January 1 of the year granted, with a maximum of 6% per annum. If the return on assets in the previous year was less than 8.5%, the maximum increase is 1.5%.

For teachers who were members of the Teachers' Retirement System after July 1, 2007, pension benefit adjustments are made that are consistent with those provided for Social Security benefits on January 1 of the year granted, with a maximum of 5% per annum. If the return on assets in the previous year was less than 11.5%, the maximum increase is 3%, and if the return on the assets in the previous year was less than 8.5%, the maximum increase is 1.0%.

**Long-Term Rate of Return**

The long-term expected rate of return on pension plan investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The current capital market assumptions and the target asset allocation as provided by the State of Connecticut Treasurer's Office are summarized in the following table:

<b>Asset Class</b>	<b>Expected Return</b>	<b>Target Allocation</b>
Domestic Equity Fund	5.60 %	20.00
Developed Market Intl. Stock Fund	6.00	11.00
Emerging Market Intl. Stock Fund	7.90	9.00
Core Fixed Income Fund	2.10	16.00
Inflation Linked Bond Fund	1.10	5.00
Emerging Market Debt Fund	2.70	5.00
High Yield Bond Fund	4.00	6.00
Real Estate Fund	4.50	10.00
Private Equity	7.30	10.00
Alternative Investments	2.90	7.00
Liquidity Fund	0.40	1.00
Total		100.00

**Discount Rate**

The discount rate used to measure the total pension liability was 6.90%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that State contributions will be made at the actuarially determined contribution rates in the future years. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**Sensitivity of the Net Pension Liability to Changes in the Discount Rate**

The Town's proportionate share of the net pension liability is \$-0- and, therefore, the change in the discount rate would only impact the amount recorded by the State of Connecticut.

**Pension Plan Fiduciary Net Position**

Detailed information about the pension plan's fiduciary net position is available in the separately issued financial statements available at [www.ct.gov](http://www.ct.gov).

**Other Information**

Additional information is included in the required supplementary information section of the financial statements. A schedule of contributions is not presented as the Town has no obligation to contribute to the plan.

**11. OTHER POST-EMPLOYMENT BENEFITS**

**A. Post-Employment Healthcare Trust**

**Plan Description**

The Town, in accordance with various collective bargaining agreements and State Statutes, is committed to providing health and other benefits to certain eligible retirees and their spouses through a single employer defined benefit plan. The Post-Employment Healthcare Trust covers all other Town and Board of Education employees, including teachers. Under the various collective bargaining agreements, retirees and beneficiaries currently receiving benefits are required to contribute specified percentages towards the cost of receiving those benefits. The Town does not issue a separate stand-alone financial statement for this program.

Management of the post employment benefits plan is vested with the Town Manager and Director of Finance. Policy oversight is provided by the Employee Benefits Management Team, which consists of three members, the Town of Mansfield Superintendent of Schools, Mansfield Town Manager and Director of Finance who are advised by representatives from the employee benefits consulting firm.

**TOWN OF MANSFIELD, CONNECTICUT  
 NOTES TO FINANCIAL STATEMENTS  
 JUNE 30, 2021**

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At July 1, 2020, Town plan membership consisted of the following:

	<b>Post- Employment Healthcare Trust</b>
Retired participants	72
Active plan members	<u>280</u>
Total	<u><u>352</u></u>

**Funding Policy**

The Town administers a Post-Employment Health Care Plan to provide medical benefits for eligible retirees and their spouses. Funding and payment of post-employment benefits are accounted for in the Post-Employment Healthcare Trust. The Town plans to continue a funding strategy that provides for normal cost and the amortization of the accrued liability. The Town contributes to its other post-employment benefits fund based upon the recommendations in its OPEB actuarial study. The study accounts for numerous factors such as turnover and retirement rates, mortality assumptions, medical inflation and claims costs assumptions, and discount rate assumptions.

**Investments**

**Investment Policy**

OPEB Benefits Plan’s policy in regard to the allocation of invested assets is established and may be amended by the Employee Benefits Management Team by a majority vote of its members. It is the policy of the Employee Benefits Management Team to pursue an investment strategy that reduces risk through the prudent diversification of the portfolio across a broad selection of distinct asset classes. The Employee Benefits Management Team’s investment policy discourages the use of cash equivalents, except for liquidity purposes, and aims to refrain from dramatically shifting asset class allocations over short time spans.

**Rate of Return**

For the year ended June 30, 2021, the annual money-weighted rate of return on investments, net of investment expense, was 29.58%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

**TOWN OF MANSFIELD, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2021**

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**Net OPEB Liability of the Town**

The Town's net OPEB liability was measured as of June 30, 2021. The components of the net OPEB liability of the Town at June 30, 2021, were as follows:

Total OPEB liability	\$ 2,970,091
Plan fiduciary net position	<u>1,646,849</u>
Net OPEB Liability	<u>\$ 1,323,242</u>
Plan fiduciary net position as a percentage of the total OPEB liability	55.45%

Actuarial assumptions. The total OPEB liability was determined by an actuarial valuation as of July 1, 2020 rolled forward to June 30, 2021, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.40%
Salary increases	3.40%, average, including inflation
Investment rate of return	6.75%, net of OPEB plan investment expense, including inflation
Healthcare cost trend rates	7.00% initially, decreasing 0.5% per year to an ultimate rate of 4.60%

Mortality rates were based on the Pub-2010 Public Retirement Plans Annual-Weighted Mortality Tables (with separate tables for General Employees, Public Safety, and Teachers), projected to the valuation date with Scale MP-2021.

The actuarial assumptions used in the July 1, 2020 valuation were based on standard tables modified for certain plan features such as eligibility for full and early retirement where applicable and input from the plan sponsor.

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed. The target allocation and best estimates of real rates of return for each major asset as of June 30, 2020 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. Large Cap Equity	36 %	5.25 %
U.S. Mid/Small Cap Equity	9	5.75
Developed Int'l Equity	18	5.75
Emerging Market Equity	4	7.75
Intermed Corporate Fixed Income	8	1.75
Intermed Gov't Fixed Income	3	0.75
High Yield Fixed Income	21	4.00
International Fixed Income	<u>1</u>	0.75
Total	<u>100 %</u>	

**TOWN OF MANSFIELD, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2021**

**Discount Rate**

The discount rate used to measure the total OPEB liability was 6.75%. The projection of cash flows used to determine the discount rate assumed that Town contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

**Changes in the Net OPEB Liability**

	Increase (Decrease)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a)-(b)
Balances as of July 1, 2020	\$ 3,059,705	\$ 1,264,879	\$ 1,794,826
Changes for the year:			
Service cost	98,660		98,660
Interest on total OPEB liability	208,547		208,547
Change of benefit terms	19,746		19,746
Differences between expected and actual experience	(412,779)		(412,779)
Changes of assumptions	136,067		136,067
Employer contributions		105,925	(105,925)
Contributions - TRB subsidy		13,200	(13,200)
Net investment income		402,700	(402,700)
Benefit payments	(139,855)	(139,855)	-
Net changes	(89,614)	381,970	(471,584)
Balances as of June 30, 2021	\$ 2,970,091	\$ 1,646,849	\$ 1,323,242

**Sensitivity of the Net OPEB Liability to Changes in the Discount Rate**

The following presents the net OPEB liability of the Town, as well as what the Town's net OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current discount rate:

	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Net OPEB Liability	\$ 1,614,944	\$ 1,323,242	\$ 1,071,071

**Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rates**

The following presents the net OPEB liability of the Town, as well as what the Town's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1 percentage point lower or 1 percentage point higher than the current healthcare cost trend rates:

	1% Decrease (5.50% Decreasing to 3.40%)	Healthcare cost Trend Rates (6.50% Decreasing to 4.40%)	1% Increase (7.50% Decreasing to 5.40%)
Net OPEB Liability	\$ 1,210,247	\$ 1,323,242	\$ 1,453,385

**TOWN OF MANSFIELD, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2021**

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**Eligibility**

Eligibility for benefits and the level of benefits generally range from 10 to 25 years of service at the time of retirement as determined by the employee’s collective bargaining agreement or personnel rules (nonunion employees).

**Retiree Medical**

Retirees (as defined in the employee’s respective collective bargaining agreement or personnel rules (nonunion)) are eligible to purchase insurance through the Town. The Town contribution towards retiree medical varies from a fixed dollar amount to a percentage of the premium for one person coverage only.

**Retiree Life Insurance**

Retirees (as defined in the employee’s respective collective bargaining agreement or personnel rules (nonunion)) are eligible to purchase a life insurance policy until age 75; the maximum benefit for said policy is \$10,000.

**OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

For the year ended June 30, 2021, the Town recognized OPEB expense of \$66,428. At June 30, 2021, the Town reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$	\$ (857,971)
Change in assumptions	120,605	(16,177)
Differences between projected and actual earnings on OPEB plan investments		<u>(197,833)</u>
Total	<u>\$ 120,605</u>	<u>\$ (1,071,981)</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

**Year Ending June 30**

2022	\$	(162,634)
2023		(165,580)
2024		(166,933)
2025		(183,906)
2026		(120,305)
Thereafter		(152,018)

**B. Other Post Employment Benefit - Connecticut State Teachers Retirement Plan**

**Plan Description**

Teachers, principals, superintendents or supervisors engaged in service of public schools plus professional employees at State Schools of higher education are eligible to participate in the Connecticut State Teachers' Retirement System Retiree Health Insurance Plan (TRS-RHIP), a cost sharing multiple-employer defined benefit other post employment benefit plan administered by the Teachers' Retirement Board (TRB), if they choose to be covered.

Chapter 167a of the State Statutes grants authority to establish and amend the benefit terms to the TRB. TRS-RHIP issues a publicly available financial report that can be obtained at [www.ct.gov/trb](http://www.ct.gov/trb).

**Benefit Provisions**

There are two types of the health care benefits offered through the system. Subsidized Local School District Coverage provides a subsidy paid to members still receiving coverage through their former employer and the CTRB Sponsored Medicare Supplement Plans provide coverage for those participating in Medicare but not receiving Subsidized Local School District Coverage.

Any member who is not currently participating in Medicare Parts A & B is eligible to continue health care coverage with their former employer. A subsidy of up to \$110 per month for a retired member plus an additional \$110 per month for a spouse enrolled in a local school district plan is provided to the school district to first offset the retiree's share of the cost of coverage, and any remaining portion is used to offset the district's cost. The subsidy amount is set by statute and has not increased since July 1996. A subsidy amount of \$220 per month may be paid for a retired member, spouse or the surviving spouse of a member who has attained the normal retirement age to participate in Medicare, is not eligible for Part A of Medicare without cost, and contributes at least \$220 per month towards coverage under a local school district plan.

Any member who is currently participating in Medicare Parts A & B is eligible to either continue health care coverage with their former employer, if offered, or enroll in the plan sponsored by the System. If they elect to remain in the plan with their former employer, the same subsidies as above will be paid to offset the cost of coverage.

If a member participating in Medicare Parts A & B so elects, they may enroll in one of the CTRB Sponsored Medicare Supplement Plans. Effective July 1, 2018, the System added a Medicare Advantage Plan option. Active members, retirees and the State pay equally toward the cost of the basic coverage (medical and prescription drug benefits) under the Medicare Advantage Plan. Retired members who choose to enroll in the Medicare Supplement Plan are responsible for the full difference in the premium cost between the two plans. Additionally, effective July 1, 2018, retired members who cancel their health care coverage or elect to not enroll in a CTRB sponsored health care coverage option must wait two years to re-enroll.

**Survivor Health Care Coverage**

Survivors of former employees or retirees remain eligible to participate in the plan and continue to be eligible to receive either the \$110 monthly subsidy or participate in the TRB-Sponsored Medicare Supplement or Medicare Advantage Plan options, as long as they do not remarry.

**TOWN OF MANSFIELD, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2021**

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**Eligibility**

Any member who is currently receiving a retirement or disability benefit is eligible to participate in the plan.

**Credited Service**

One month for each month of service as a teacher in Connecticut public schools, maximum 10 months for each school year. Ten months of credited service constitutes one year of Credited Service. Certain other types of teaching services, State employment, or wartime military service may be purchased prior to retirement if the member pays one-half the cost.

**Normal Retirement**

Age 60 with 20 years of Credited Service in Connecticut, or 35 years of Credited Service including at least 25 years of service in Connecticut.

**Early Retirement**

Age 55 with 20 years of Credited Service including 15 years of Connecticut service, or 25 years of Credited Service including 20 years of Connecticut service.

**Proratable Retirement**

Age 60 with 10 years of Credited Service.

**Disability Retirement**

No service requirement if incurred in the performance of duty, and 5 years of Credited Service in Connecticut if not incurred in the performance of duty.

**Termination of Employment**

Ten or more years of Credited Service.

**C. Contributions**

*State of Connecticut*

Per Connecticut General Statutes Section 10-183z, contribution requirements of active employees and the State of Connecticut are approved, amended and certified by the State Teachers' Retirement Board and appropriated by the General Assembly. The State contributions are not currently actuarially funded. The State appropriates from the General Fund one third of the annual costs of the Plan. Administrative costs of the Plan are financed by the State. Based upon Chapter 167a, Subsection D of Section 10-183t of the Connecticut statutes, it is assumed the State will pay for any long-term shortfall arising from insufficient active member contributions.

*Employer (School Districts)*

School District employers are not required to make contributions to the plan.

For the year ended June 30, 2021, the amount of "on-behalf" contributions made by the State was \$76,675 and is recognized in the General Fund as intergovernmental revenues and education expenditures.

**TOWN OF MANSFIELD, CONNECTICUT  
 NOTES TO FINANCIAL STATEMENTS  
 JUNE 30, 2021**

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Employees/Retirees

The cost of providing plan benefits is financed on a pay-as-you-go basis as follows: active teachers pay for one-third of the Plan costs through a contribution of 1.25% of their pensionable salaries, and retired teachers pay for one-third of the Plan costs through monthly premiums, which helps reduce the cost of health insurance for eligible retired members and dependents.

**OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

At June 30, 2021, the Town reports no amounts for its proportionate share of the net OPEB liability, and related deferred outflows and inflows, due to the statutory requirement that the State pay 100% of the required contribution. The amount recognized by the Town as its proportionate share of the net OPEB liability, the related State support and the total portion of the net OPEB liability that was associated with the Town was as follows:

Town's proportionate share of the net OPEB liability	\$	-
State's proportionate share of the net OPEB liability associated with the Town		<u>7,387,875</u>
Total	\$	<u>7,387,875</u>

The net OPEB liability was measured as of June 30, 2020, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as June 30, 2020. At June 30, 2021, the Town has no proportionate share of the net OPEB liability.

For the year ended June 30, 2021, the Town recognized OPEB expense and revenue of \$341,264 in Exhibit II.

**Actuarial Assumptions**

The total OPEB liability was determined by an actuarial valuation as of June 30, 2020, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Health care costs trend rate	5.125% for 2020, decreasing to an ultimate Rate of 4.50% by 2023
Salary increases	3.00-6.50%, including inflation
Investment rate of return	2.21%, net of OPEB plan investment expense, including inflation
Year fund net position will be depleted	2021

Mortality rates were based on the PubT-2010 Healthy Retiree Table (adjusted 105% for males and 103% for females at ages 82 and above), projected generationally with MP-2019 for the period after service retirement.

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of an actuarial experience study for the period July 1, 2014 - June 30, 2019.

**TOWN OF MANSFIELD, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2021**

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The long-term expected rate of return on plan assets is reviewed as part of the GASB 75 valuation process. Several factors are considered in evaluating the long-term rate of return assumption, including the plan's current asset allocations and a log-normal distribution analysis using the best-estimate ranges of expected future real rates of return (expected return, net investment expense and inflation) for each major asset class. The long-term expected rate of return was determined by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The assumption is not expected to change absent a significant change in the asset allocation, a change in the inflation assumption, or a fundamental change in the market that alters expected returns in future years. The plan is 100% invested in U.S. Treasuries (Cash Equivalents) for which the expected 10-Year Geometric Real Rate of Return is (0.42%).

**D. Discount Rate**

The discount rate used to measure the total OPEB liability was 2.21%. The projection of cash flows used to determine the discount rate assumed that total payroll for the initial projection year consists of the payroll of the active membership present on the valuation date. In subsequent projection years, total payroll was assumed to increase annually at a rate of 3.00%; employee contributions will be made at the current member contribution rate and that contributions for future plan members were used to reduce the estimated amount of total service costs for future plan members. Annual State contributions were assumed to be equal to the most recent five-year average of State contributions to the fund. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be depleted in 2021 and, as a result, the Municipal Bond Index Rate was used in the determination.

**Sensitivity of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate and the Discount Rate**

The Town's proportionate share of the net OPEB liability is \$-0- and, therefore, the change in the health care cost trend rate or the discount rate would only impact the amount recorded by the State of Connecticut.

**Other Information**

Additional information is included in the required supplementary information section of the financial statements. A schedule of contributions is not presented as the Town has no obligation to contribute to the plan. Detailed information about the Connecticut State Teachers OPEB Plan fiduciary net position is available in the separately issued State of Connecticut Annual Comprehensive Financial Report at [www.ct.gov](http://www.ct.gov).

**12. TAX ABATEMENTS**

As of June 30, 2021, the Town has entered into Tax Assessment Agreements for residential property development, which provide real estate property tax abatements for real property improvements pursuant to Connecticut General Statutes Section 12-65(b). The agreements are entered into by the Town and are approved by the Town Council. The abatements are obtained pursuant to a contract between the Town and the owner of the property. The agreements fix the assessment value at a set dollar amount below the value at which such real property would be assessed in the normal course pursuant to State and local laws and ordinances, over a period not to exceed seven years. Continuation of the agreement is conditioned upon continued compliance with the provisions of the agreement and is terminated upon use of the property for any other purpose unless the Town has consented thereto. For the fiscal year ended June 30, 2021, the balance of the abatement remaining was \$0 and the abatement to date has totaled \$4,467,000. There are no provisions to recapture abated taxes under this program. No other commitments have been made by the Town to the abatement recipients under this program.

**TOWN OF MANSFIELD, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2021**

**13. GASB 84 - RESTATEMENT**

The Town previously reported the activities of the Student Activity Agency Fund, the Sewer Agency Funds, the MMS Athletic Fund, the CT Lineage LLC Fund, the Dependent Care fund, the Uninsured Medical Fund and the Mansfield Downtown partnership fund, and the Mid-Neroc Operating fund as fiduciary funds. As a result of implementation of GASB No. 84, *Fiduciary Activities*, as of July 1, 2020, the Town made the following reporting changes: The Town reclassified the Agency funds and changed the reporting of those funds as follows, and recognized an adjustment for the accounting basis change of the Sewer Fund. Accordingly, the Town restated beginning balances of the assets, liabilities, fund balance and net position as follows:

	<u>Governmental Activities Net Position</u>	<u>Nonmajor Governmental Funds Fund Balance</u>
<b>Governmental Funds:</b>		
Balance as previously reported June 30, 2020	\$ 102,454,175	\$ 2,020,043
Adjustment:		
Student Activity Fund now reported as a Special Revenue Fund	80,844	80,844
Sewer Funds now reported as a Special Revenue Fund	726,599	726,599
Sewer Fund accounting basis change		(54,353)
MMS Athletic Fund now reported as a Special Revenue Fund	305	305
CT Lineage LLC Fund now reported as a Special Revenue Fund	299,740	299,740
Dependent Care Fund now reported as a Special Revenue Fund	853	853
Uninsured Medical Costs Fund now reported as a Special Revenue Fund	4,800	4,800
Mansfield Downtown Partnership now reported as a Special Revenue Fund	359,880	359,880
Balance as restated July 1, 2020	<u>\$ 103,927,196</u>	<u>\$ 3,438,711</u>
<b>Fiduciary Funds:</b>	<u>Agency Funds</u>	<u>Custodial Fund</u>
Balance as previously reported June 30, 2020	\$ 1,705,336	\$
Adjustments:		
Performance Bonds now reported in the General Fund	(103,250)	
Student Activity Fund now reported as a Special Revenue Fund	(80,844)	
Sewer Funds now reported as a Special Revenue Fund	(726,599)	
MMS Athletic Fund now reported as a Special Revenue Fund	(305)	
CT Lineage LLC Fund now reported as a Special Revenue Fund	(299,740)	
Dependent Care Fund now reported as a Special Revenue Fund	(853)	
Uninsured Medical Costs Fund now reported as a Special Revenue Fund	(4,800)	
Mid-Neroc Operating Fund now reported as a Custodial Fund	(129,065)	129,065
Mansfield Downtown Partnership now reported as a Special Revenue Fund	(359,880)	
Balance as restated July 1, 2020	<u>\$ -</u>	<u>\$ 129,065</u>

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**Required  
Supplementary  
Information**

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**TOWN OF MANSFIELD, CONNECTICUT  
GENERAL FUND  
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>Property Taxes:</b>				
Current year levy	\$ 31,648,911	\$ 31,648,911	\$ 31,662,193	\$ 13,282
Prior year levy	200,000	200,000	287,010	87,010
Interest and lien fees	150,000	150,000	223,577	73,577
Motor vehicle supplement	320,000	320,000	292,618	(27,382)
Suspense collections taxes	8,000	8,000	6,510	(1,490)
Suspense collections interest	7,000	7,000	8,080	1,080
Collection fees	25,000	25,000	14,626	(10,374)
Current year levy - Storrs center abatement	3,148,560	3,148,560	3,148,560	-
<b>Total Property Taxes</b>	<b>35,507,471</b>	<b>35,507,471</b>	<b>35,643,174</b>	<b>135,703</b>
<b>Intergovernmental:</b>				
<b>State:</b>				
<b>Board of Education:</b>				
Education assistance	9,459,720	9,459,720	9,462,597	2,877
<b>General Government:</b>				
PILOT - Colleges/Hospitals	7,580	7,580	7,583	3
PILOT - State property	5,566,520	5,566,520	5,566,517	(3)
PILOT - Select Payment	2,630,450	2,630,450	2,630,447	(3)
Circuit court - parking fines	500	500	60	(440)
Library - Connecticut	14,620	14,620	13,903	(717)
Disability exempt reimbursement	1,000	1,000	995	(5)
Emergency management performance grant	12,900	12,900	20,415	7,515
Veterans' reimbursement	6,400	6,400	5,372	(1,028)
Municipal Stabilization Grant	661,280	661,280	661,283	3
Judicial Revenue Distribution	9,000	9,000	1,735	(7,265)
PILOT - Senior Housing			20,228	20,228
PILOT - Holinko Estates			7,525	7,525
State Support	200	200		(200)
State Support - Other			6,842	6,842
<b>Total General Government</b>	<b>8,910,450</b>	<b>8,910,450</b>	<b>8,942,905</b>	<b>32,455</b>
<b>Federal:</b>				
In lieu of taxes	4,700	4,700	4,944	244
<b>Total Intergovernmental</b>	<b>18,374,870</b>	<b>18,374,870</b>	<b>18,410,446</b>	<b>35,576</b>
<b>Investment Income</b>	<b>400,000</b>	<b>400,000</b>	<b>26,201</b>	<b>(373,799)</b>

(Continued on next page)

**TOWN OF MANSFIELD, CONNECTICUT  
GENERAL FUND  
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES  
BUDGET AND ACTUAL (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2021**

	Original Budget	Final Budget	Actual	Variance with Final Budget
Charges for Services:				
Recording	\$ 50,000	\$ 50,000	\$ 83,997	\$ 33,997
Copies of records	14,820	14,820	14,751	(69)
Vital statistics	6,000	6,000	16,101	10,101
Police service	35,000	35,000	10,811	(24,189)
Redemption/release fees	2,000	2,000	820	(1,180)
Animal adoption fees	270	270	310	40
Lost and damaged books & material	1,600	1,600	1,010	(590)
Fines on overdue books	1,220	1,220	120	(1,100)
Parking plan review	500	500	2,100	1,600
Blueprints	200	200	10	(190)
Zoning regulations	50	50	138	88
Daycare grounds maintenance	19,160	19,160	19,540	380
Charges for services	55,760	55,760	2,336	(53,424)
Celeron square bike path maintenance	2,700	2,700	2,700	-
Fire safety code fees	20,000	20,000	12,007	(7,993)
Notary fees	140	140	135	(5)
Misc. licenses & permits	3,490	3,490	1,640	(1,850)
Sport licenses	200	200	30	(170)
Dog licenses	7,600	7,600	5,581	(2,019)
Conveyance tax	145,000	145,000	210,078	65,078
Trailer and subdivision permits	150	150	200	50
Zoning permits	25,000	45,000	45,190	190
ZBA applications	800	800		(800)
IWA permits	5,000	5,000	3,825	(1,175)
Sewer permits	250	250	200	(50)
Road permits	1,500	1,500	1,600	100
Building permits	200,000	200,000	179,252	(20,748)
Administrative cost - reimb. permits	200	200	292	92
Housing code permits	173,800	228,800	230,936	2,136
Housing code penalties			200	200
Landlord Registrations	1,000	1,000	2,150	1,150
Parking tickets - Town	4,500	4,500	4,195	(305)
Landlord registration penalty	100	100		(100)
Nuisance ordinance			5,250	5,250
Ordinance violation penalty	27,840	27,840	6,353	(21,487)
Possession alcohol ordinance			90	90
Violation revenue			90	90
Citations and Fines	300	300		(300)
Telecom services payment	30,000	30,000	28,237	(1,763)
<b>Total Charges for Services</b>	<b>836,150</b>	<b>911,150</b>	<b>892,275</b>	<b>(18,875)</b>

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**TOWN OF MANSFIELD, CONNECTICUT  
GENERAL FUND  
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES  
BUDGET AND ACTUAL (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2021**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Other Local Revenues:				
Other	\$ 2,500	\$ 2,500	\$ 121,623	\$ 119,123
Consultant fees reimbursement	<u>30,000</u>	<u>80,000</u>	<u>81,990</u>	<u>1,990</u>
Total Other Local Revenues	<u>32,500</u>	<u>82,500</u>	<u>203,613</u>	<u>121,113</u>
Total Revenues	55,150,991	55,275,991	55,175,709	(100,282)
Other Financing Sources:				
Transfers in:				
School cafeteria fund	<u>2,550</u>	<u>2,550</u>	<u>2,550</u>	<u>-</u>
Total Revenues and Other Financing Sources	<u>\$ 55,153,541</u>	<u>\$ 55,278,541</u>	<u>\$ 55,178,259</u>	<u>\$ (100,282)</u>

Budgetary revenues are different than GAAP revenues because:

Cancellation of prior year encumbrances are recognized as budgetary revenue	(74,453)
The Town does not budget for Transit services fund revenues which are recognized for GAAP	13,728
State Teachers' Retirement OPEB on-behalf Contribution	76,675
State Teachers' Retirement pension on-behalf Contribution	<u>3,177,135</u>

Total Revenues and Other Financing Sources as Reported on the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds - Exhibit IV

\$ 58,371,344

**TOWN OF MANSFIELD, CONNECTICUT  
GENERAL FUND  
SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021**

	<u>Original Appropriation</u>	<u>Final Appropriation</u>	<u>Expenditures</u>	<u>Variance with Final Budget</u>
<b>General Government:</b>				
Town council:				
Legislative	\$ 121,830	\$ 121,830	\$ 94,382	\$ 27,448
Town manager:				
Municipal management	228,780	252,270	244,874	7,396
Personnel management	142,940	145,170	135,264	9,906
Legal:				
Town attorney	85,000	85,000	69,150	15,850
Probate	9,610	9,610	9,608	2
Elections:				
Town clerk	234,680	236,460	231,984	4,476
General elections	129,840	129,840	76,755	53,085
Finance:				
Administration	482,060	482,060	482,060	-
Revenue collection	191,910	191,910	184,453	7,457
Property assessment	270,520	261,400	255,737	5,663
Central copying	71,450	93,092	93,092	-
Information technology	222,540	222,540	222,540	-
<b>Total General Government</b>	<u>2,191,160</u>	<u>2,231,182</u>	<u>2,099,899</u>	<u>131,283</u>
<b>Public Safety:</b>				
Police protection:				
Police services	1,957,680	1,603,892	1,603,892	-
Animal control	133,440	129,880	109,884	19,996
Fire protection:				
Fire Prevention	219,270	211,720	164,751	46,969
Fire and emergency services	2,453,810	2,373,422	2,366,703	6,719
Emergency management	73,130	72,390	65,371	7,019
<b>Total Public Safety</b>	<u>4,837,330</u>	<u>4,391,304</u>	<u>4,310,601</u>	<u>80,703</u>
<b>Public Works:</b>				
PW Admin/Supervision/operations	1,789,750	1,780,860	1,727,212	53,648
Road services		59	58	1
Equipment maintenance	556,040	557,270	542,832	14,438
Engineering	221,070	180,530	165,796	14,734
Facilities	1,028,530	1,043,940	966,670	77,270
<b>Total Public Works</b>	<u>3,595,390</u>	<u>3,562,659</u>	<u>3,402,568</u>	<u>160,091</u>
<b>Community Services:</b>				
Health Regulation & Inspection	148,320	148,320	146,770	1,550
Human services	871,890	844,140	768,177	75,963
Library Services	914,710	907,390	871,238	36,152
Contribution to area agencies	47,000	47,000	47,000	-
<b>Total Community Services</b>	<u>1,981,920</u>	<u>1,946,850</u>	<u>1,833,185</u>	<u>113,665</u>

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**TOWN OF MANSFIELD, CONNECTICUT  
GENERAL FUND  
SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES  
BUDGET AND ACTUAL (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2021**

	<u>Original Appropriation</u>	<u>Final Appropriation</u>	<u>Expenditures</u>	<u>Variance with Final Budget</u>
Community Development:				
Building inspection	\$ 443,490	\$ 447,270	\$ 425,129	\$ 22,141
Planning & Development	377,340	415,873	415,873	-
Boards and commissions	4,450	4,450	2,011	2,439
Total Community Development	<u>825,280</u>	<u>867,593</u>	<u>843,013</u>	<u>24,580</u>
Townwide Expenditures:				
Employee benefits	3,136,490	3,206,902	3,206,902	-
Insurance (LAP)	224,250	224,250	195,450	28,800
Contingency	75,450	161,530		161,530
Total Townwide Expenditures	<u>3,436,190</u>	<u>3,592,682</u>	<u>3,402,352</u>	<u>190,330</u>
Total Town Expenditures	<u>16,867,270</u>	<u>16,592,270</u>	<u>15,891,618</u>	<u>700,652</u>
Education:				
Contribution to Region No.19 Board of Education	11,027,801	11,027,801	11,027,801	-
Mansfield Board of Education	23,393,010	23,263,010	23,261,197	1,813
Total Education	<u>34,420,811</u>	<u>34,290,811</u>	<u>34,288,998</u>	<u>1,813</u>
Total Expenditures	<u>51,288,081</u>	<u>50,883,081</u>	<u>50,180,616</u>	<u>702,465</u>
Other Financing Uses:				
Transfers out:				
Town transfers out	3,662,930	4,062,930	4,062,930	-
Board of education transfers out	74,530	204,530	204,530	-
Total Other Financing Uses	<u>3,737,460</u>	<u>4,267,460</u>	<u>4,267,460</u>	<u>-</u>
Total Expenditures and Other Financing Uses	<u>\$ 55,025,541</u>	<u>\$ 55,150,541</u>	<u>\$ 54,448,076</u>	<u>\$ 702,465</u>

Budgetary expenditures are different than GAAP expenditures because:

Encumbrances for purchases and commitments ordered but not received are reported in the year the order is placed for budgetary purposes, but in the year received for financial reporting purposes

\$ 25,865

The Town budgets for transfers to the Transit services fund, which are eliminated for GAAP

(140,000)

The Town does not budget for Transit services fund expenditures which are recognized for GAAP

154,846

State Teachers' Retirement OPEB on-behalf Contribution

76,675

State Teachers' Retirement pension on-behalf Contribution

3,177,135

Total Expenditures and Other Financing Uses as Reported on the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds - Exhibit IV

\$ 57,742,597

**TOWN OF MANSFIELD, CONNECTICUT  
GENERAL FUND  
SCHEDULE OF BOARD OF EDUCATION EXPENDITURES  
AND OTHER FINANCING USES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021**

	<u>Original Appropriation</u>	<u>Additions (Reductions) and Transfers</u>	<u>Final Appropriation</u>	<u>Expenditures</u>	<u>Variance with Final Budget</u>
Expenditures:					
Regular instruction	\$ 7,875,170	\$ (25,885)	\$ 7,849,285	\$ 7,849,285	\$ -
English	52,100	18,991	71,091	71,091	-
World languages	8,140	(2,722)	5,418	5,418	-
Health and safety	5,500	(1,807)	3,693	3,693	-
Physical education	13,960	(573)	13,387	13,387	-
Art	15,730	(2,080)	13,650	13,650	-
Mathematics	17,870	(10,663)	7,207	7,207	-
Music	39,570	(20,215)	19,355	19,355	-
Science	30,120	(3,687)	26,433	26,433	-
Social studies	15,980	(6,403)	9,577	9,577	-
Computer education	209,090	1,414	210,504	210,504	-
Family and consumer sciences	10,580	(1,866)	8,714	8,714	-
Technology education	17,750	538	18,288	18,288	-
Special ed instruction	1,649,970	(14,423)	1,635,547	1,635,547	-
Enrichment	492,630	(286)	492,344	492,344	-
Preschool	391,390	(41,710)	349,680	349,680	-
Remedial education	393,490	14,612	408,102	408,102	-
Summer school free only	65,000	(15,928)	49,072	49,072	-
Tuition payments	192,000	133,032	325,032	325,032	-
Central service - instructional supplies	78,710	34,830	113,540	113,540	-
Guidance services	201,810	(4,925)	196,885	196,885	-
Health services	244,120	(12,032)	232,088	232,088	-
Outside evaluation/contracted services	247,500	(92,455)	155,045	155,045	-
Speech and hearing services	189,210	173,508	362,718	362,718	-
Psychological services - S.E.	352,500	(40,671)	311,829	311,829	-
Curriculum development	164,250	6,106	170,356	170,356	-
Professional development	41,540	(16,406)	25,134	25,134	-
Media services	61,700	(25,736)	35,964	35,964	-
Library	339,280	(17,834)	321,446	321,446	-
Board of Education	442,350	(171,735)	270,615	268,802	1,813
Superintendent's office	452,250	36,334	488,584	488,584	-
Special education admin.	307,830	1,856	309,686	309,686	-
Principals' office	1,279,260	43,897	1,323,157	1,323,157	-
Support services - central	13,630	(1,273)	12,357	12,357	-
Field studies	13,500	(12,679)	821	821	-
Business management	720,670	(6,898)	713,772	713,772	-
Plant operations - building	1,630,370	63,902	1,694,272	1,694,272	-
Regular transportation	1,056,660	(125,037)	931,623	931,623	-
Special education transportation	90,000	(46,882)	43,118	43,118	-
After school program	43,830	(32,530)	11,300	11,300	-
Athletic program	38,690	(38)	38,652	38,652	-
Employee benefits	3,887,310	96,359	3,983,669	3,983,669	-
<b>Total Expenditures</b>	<u>23,393,010</u>	<u>(130,000)</u>	<u>23,263,010</u>	<u>23,261,197</u>	<u>1,813</u>
Other Financing Uses:					
Transfers out:					
Other operating funds	74,530	130,000	204,530	204,530	-
<b>Total Other Financing Uses</b>	<u>74,530</u>	<u>130,000</u>	<u>204,530</u>	<u>204,530</u>	<u>-</u>
<b>Total Expenditures and Other Financing Uses</b>	<u>\$ 23,467,540</u>	<u>\$ -</u>	<u>\$ 23,467,540</u>	<u>\$ 23,465,727</u>	<u>\$ 1,813</u>

**TOWN OF MANSFIELD, CONNECTICUT  
SCHEDULE OF THE TOWN'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY  
MUNICIPAL EMPLOYEES RETIREMENT SYSTEM  
LAST SEVEN FISCAL YEARS\***

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Town's proportion of the net pension liability	1.86%	1.82%	1.86%	3.27%	2.90%	3.18%	4.44%
Town's proportionate share of the net pension liability	\$ 19,178,730	\$ 17,433,199	\$ 17,746,025	\$ 8,124,478	\$ 9,628,078	\$ 6,139,144	\$ 4,373,156
Town's covered payroll	\$ <u>10,487,919</u>	\$ <u>11,561,201</u>	\$ <u>13,269,677</u>	\$ <u>10,790,799</u>	\$ <u>11,234,755</u>	\$ <u>10,387,738</u>	\$ <u>10,256,202</u>
Town's proportionate share of the net pension liability as a percentage of its covered payroll	<u>182.86%</u>	<u>150.79%</u>	<u>133.73%</u>	<u>75.29%</u>	<u>85.70%</u>	<u>59.10%</u>	<u>42.64%</u>
Plan fiduciary net position as a percentage of the total pension liability	71.18%	72.69%	73.60%	91.68%	88.29%	92.72%	90.48%

\*Notes:

- This schedule is intended to show information for ten years. Additional years' information will be displayed as it becomes available
- The measurement date is one year earlier than the employer's reporting date.

**TOWN OF MANSFIELD, CONNECTICUT  
SCHEDULE OF THE TOWN'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY  
TEACHERS RETIREMENT PLAN  
LAST SEVEN FISCAL YEARS\***

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Town's proportion of the net pension liability	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Town's proportionate share of the net pension liability	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State's proportionate share of the net pension liability associated with the Town	<u>49,533,178</u>	<u>47,463,161</u>	<u>36,596,855</u>	<u>37,505,724</u>	<u>39,568,826</u>	<u>30,918,893</u>	<u>28,578,321</u>
Total	<u>\$ 49,533,178</u>	<u>\$ 47,463,161</u>	<u>\$ 36,596,855</u>	<u>\$ 37,505,724</u>	<u>\$ 39,568,826</u>	<u>\$ 30,918,893</u>	<u>\$ 28,578,321</u>
Town's covered payroll	\$ 11,486,014	\$ 11,414,055	\$ 11,354,734	\$ 11,421,107	\$ 11,520,881	\$ 11,124,941	\$ 11,027,167
Town's proportionate share of the net pension liability as a percentage of its covered payroll	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan fiduciary net position as a percentage of the total pension liability	49.24%	52.00%	57.69%	55.93%	52.26%	59.50%	61.51%

**Notes to Schedule**

Changes in benefit terms	None
Changes of assumptions	The Board adopted new assumptions as the result of an experience study for the five-year period ending June 30, 2019: - Decrease the annual rate of real wage increase assumption from 0.75% to 0.50%. - Decrease payroll growth assumption from 3.25% to 3.00%. - Rates of withdrawal, disability, retirement, mortality, and assumed rates of salary increase were adjusted to more closely reflect actual and anticipated experience.
Actuarial cost method	Entry age
Amortization method	Level percent of pay, closed
Single equivalent amortization period	30 years
Asset valuation method	4-year smoothed market
Inflation	2.50%
Salary increase	3.25%-6.50%, including inflation
Investment rate of return	6.90%, net of investment related expense

**Notes:**

- This schedule is intended to show information for ten years. Additional years' information will be displayed as it becomes available.
- The measurement date is one year earlier than the employer's reporting date.

**TOWN OF MANSFIELD, CONNECTICUT  
SCHEDULE OF EMPLOYER CONTRIBUTIONS - MUNICIPAL EMPLOYEES RETIREMENT SYSTEM  
LAST TEN FISCAL YEARS**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Actuarially determined contribution	\$ 1,070,049	\$ 1,130,595	\$ 1,143,105	\$ 1,206,293	\$ 1,339,165	\$ 1,267,317	\$ 1,625,186	\$ 1,427,689	\$ 1,442,776	\$ 1,424,518
Contributions in relation to the actuarially determined contribution	1,070,049	1,130,595	1,143,105	1,206,293	1,339,165	1,267,317	1,625,186	1,427,689	1,442,776	1,424,518
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 9,552,799	\$ 9,715,143	\$ 10,256,202	\$ 10,387,738	\$ 11,234,755	\$ 10,790,799	\$ 13,269,677	\$ 11,561,201	\$ 10,487,919	\$ 13,147,369
Contributions as a percentage of covered payroll	11.20%	11.64%	11.15%	11.61%	11.92%	11.74%	12.25%	12.35%	13.76%	10.84%

**Notes to Schedule**

Valuation date: June 30, 2020

Measurement date: June 30, 2020

The actuarially determined contributions are calculated as of June 30, each biennium for the fiscal years ending two and three years after the valuation date.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry Age
Amortization method	Level dollar, closed
Single equivalent amortization period	21 years
Asset valuation method	5 years smoothed market
Inflation	2.50%
Salary increases	3.50% - 10.00%, including inflation
Investment rate of return	7%, net of investment related expense
Changes in assumptions:	In 2019, the latest experience study for the System updated most of the actuarial assumptions utilized in the June 30, 2020 valuation to include: rates of inflation, real investment return mortality, withdrawal, disability, retirement and salary increase were adjusted to more closely reflect actual and anticipated experience. These assumptions were recommended as part of the Experience Study for the System for the five year period ended June 30, 2017

**TOWN OF MANSFIELD, CONNECTICUT**  
**SCHEDULE OF CHANGES IN NET OPEB LIABILITY AND RELATED RATIOS**  
**OPEB**  
**LAST FIVE FISCAL YEARS\***

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Total OPEB liability:					
Service cost	\$ 98,660	\$ 94,683	\$ 102,657	\$ 97,344	\$ 93,826
Interest	208,547	204,222	231,560	227,000	220,944
Changes of benefit terms	19,746				
Differences between expected and actual experience	(412,779)	(112,874)	(555,896)	(76,324)	142,876
Changes of assumptions	136,067		(24,844)		
Benefit payments	<u>(139,855)</u>	<u>(112,475)</u>	<u>(187,326)</u>	<u>(184,276)</u>	<u>(414,310)</u>
Net change in total OPEB liability	(89,614)	73,556	(433,849)	63,744	43,336
Total OPEB liability - beginning	<u>3,059,705</u>	<u>2,986,149</u>	<u>3,419,998</u>	<u>3,356,254</u>	<u>3,312,918</u>
Total OPEB liability - ending	<u>2,970,091</u>	<u>3,059,705</u>	<u>2,986,149</u>	<u>3,419,998</u>	<u>3,356,254</u>
Plan fiduciary net position:					
Contributions - employer	105,925	829,064	210,334	187,543	352,816
Contributions - TRB subsidy	13,200	25,064	29,426	29,793	39,527
Net investment income	402,700	(23,361)	26,557	14,696	31,712
Benefit payments	<u>(139,855)</u>	<u>(112,475)</u>	<u>(187,326)</u>	<u>(184,276)</u>	<u>(414,310)</u>
Net change in plan fiduciary net position	381,970	718,292	78,991	47,756	9,745
Plan fiduciary net position - beginning	<u>1,264,879</u>	<u>546,587</u>	<u>467,596</u>	<u>419,840</u>	<u>410,095</u>
Plan fiduciary net position - ending	<u>1,646,849</u>	<u>1,264,879</u>	<u>546,587</u>	<u>467,596</u>	<u>419,840</u>
Net OPEB Liability - Ending	<u>\$ 1,323,242</u>	<u>\$ 1,794,826</u>	<u>\$ 2,439,562</u>	<u>\$ 2,952,402</u>	<u>\$ 2,936,414</u>
Plan fiduciary net position as a percentage of the total OPEB liability	55.45%	41.34%	18.30%	13.67%	12.51%
Covered payroll	\$ 19,379,423	\$ 20,671,065	\$ 19,952,765	\$ 21,773,964	\$ 20,986,953
Net OPEB liability as a percentage of covered payroll	6.83%	8.68%	12.23%	13.56%	13.99%

\*Note: This schedule is intended to show information for ten years. Additional years' information will be displayed as it becomes available.

**TOWN OF MANSFIELD, CONNECTICUT**  
**SCHEDULE OF EMPLOYER CONTRIBUTIONS**  
**OPEB**  
**LAST TEN FISCAL YEARS**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Actuarially determined contribution (1)	\$ 275,600	\$ 281,000	\$ 295,000	\$ 301,000	\$ 379,949	\$ 379,949	\$ 383,586	\$ 387,359	\$ 355,992	\$ 360,495
Contributions in relation to the actuarially determined contribution	253,900	280,400	341,000	295,000	352,816	352,816	187,543	210,334	829,064	105,925
Contribution Deficiency (Excess)	\$ 21,700	\$ 600	\$ (46,000)	\$ 6,000	\$ 27,133	\$ 27,133	\$ 196,043	\$ 177,025	\$ (473,072)	\$ 254,570
Covered payroll	\$ 18,097,000	\$ 18,423,000	\$ 18,423,000	\$ 21,277,212	\$ 21,277,212	\$ 20,986,953	\$ 21,773,964	\$ 19,952,765	\$ 20,671,065	\$ 19,379,423
Contributions as a percentage of covered payroll	1.40%	1.52%	1.85%	1.39%	1.66%	1.68%	0.86%	1.05%	4.01%	0.55%

(1) Actuarially Determined Contributions prior to fiscal year ending June 30, 2017 is based on the Annual Required Contribution (ARC) calculated in accordance with GASB No. 45

**Notes to Schedule**

Measurement date:

June 30, 2021

Valuation date:

July 1, 2020

Actuarially determined contribution rates are calculated as of June 30, two years prior to the end of the fiscal year in which contributions are reported

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age
Amortization method	Level percentage of payroll, closed
Amortization period	13 years
Asset valuation method	Market Value
Inflation	2.40%
Healthcare cost trend rates	7.00% initial, decreasing 0.5% per year to an ultimate rate of 4.60%
Salary increases	3.40%, average, including inflation
Investment rate of return	6.75%, net of pension plan investment expense, including inflation
Retirement age	Various by group and age
Mortality	Pub-2010 Public Retirement Plans Annual-Weighted Mortality Tables (With separate tables for General Employees, Public Safety, and Teachers, projected to the valuation date with Scale MP-2021. Previous, RP-2014 adjusted to 2006 total dataset mortality table projected to valuation date with Scale MP-2017

**TOWN OF MANSFIELD, CONNECTICUT  
 SCHEDULE OF INVESTMENT RETURNS  
 OPEB  
 LAST FIVE FISCAL YEARS\***

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Annual money-weighted rate of return, net of investment expense	29.58%	-4.03%	5.45%	3.20%	7.41%

\*Note: This schedule is intended to show information for ten years. Additional years' information will be displayed as it becomes available.

**TOWN OF MANSFIELD, CONNECTICUT  
SCHEDULE OF THE TOWN'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY  
TEACHERS RETIREMENT PLAN  
LAST FOUR FISCAL YEARS\***

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Town's proportion of the net OPEB liability	0.00%	0.00%	0.00%	0.00%
Town's proportionate share of the net OPEB liability	\$ -	\$ -	\$ -	\$ -
State's proportionate share of the net OPEB liability associated with the Town	<u>7,387,875</u>	<u>7,402,149</u>	<u>7,315,921</u>	<u>9,653,533</u>
Total	<u>\$ 7,387,875</u>	<u>\$ 7,402,149</u>	<u>\$ 7,315,921</u>	<u>\$ 9,653,533</u>
Town's covered payroll	\$ 11,486,014	\$ 11,414,055	\$ 11,354,734	\$ 11,421,107
Town's proportionate share of the net OPEB liability as a percentage of its covered payroll	0.00%	0.00%	0.00%	0.00%
Plan fiduciary net position as a percentage of the total OPEB liability	2.50%	2.08%	1.49%	1.79%

**Notes to Schedule**

Changes in benefit terms	None
Changes of assumptions	<p>Based on the procedure described in GASB 75, the discount rate used to measure plan obligations for financial accounting purposes as of June 30, 2020 was updated to equal the Municipal Bond Index Rate as of June 30, 2020;</p> <p>Expected annual per capita claims costs were updated to better reflect anticipated medical and prescription drug claim experience;</p> <p>Long-term health care cost trend rates were updated;</p> <p>The percentages of participating retirees who are expected to enroll in the Medicare Supplement Plan and the Medicare Advantage Plan options were updated based on observed plan experience. Additionally, participants are no longer assumed to migrate from the Medicare Supplement Plan to the Medicare Advantage Plan after selecting an option; and,</p> <p>The Board adopted new assumptions as the result of an experience study for the five-year period ending June 30, 2019. The changes in assumptions are summarized below:</p> <ul style="list-style-type: none"> <li>- Decrease the annual rate of real wage increase assumption from 0.75% to 0.50%.</li> <li>- Decrease payroll growth assumption from 3.25% to 3.00%.</li> <li>- Rates of withdrawal, disability, retirement, mortality, and assumed rates of salary increase were adjusted to more closely reflect actual and anticipated experience.</li> </ul>
Actuarial cost method	Entry age
Amortization method	Level percent of payroll over an open period
Remaining amortization period	30 years
Asset valuation method	Market value of assets
Investment rate of return	3.00%, net of investment related expense including price inflation
Price inflation	2.75%

Notes:

- This schedule is intended to show information for ten years. Additional years' information will be displayed as it becomes available.
- The measurement date is one year earlier than the employer's reporting date

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# **Combining and Individual Fund Statements and Schedules**

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# **General Fund**

## **General Fund**

The General Fund is the principal fund of the Town and is used to account for all activities of the Town, except those required to be accounted for in another fund. The General Fund accounts for the normal recurring activities of the Town (i.e., general government, public safety, public works, health, social services, recreation, education, etc.). These activities are funded principally by property taxes, user fees and grants from other governmental units.

The following funds are combined with the General Fund as they do not have a revenue source that is restricted or committed for a specific purpose:

### **Compensated Absences Fund**

This fund is used to accumulate funds for the payment of employees' compensated absences upon separation from employment.

### **Transit Services Fund**

This fund accounts for the activities of the Town's parking garage and intermodal transportation center.

**TOWN OF MANSFIELD, CONNECTICUT  
GENERAL FUND  
COMBINING BALANCE SHEET  
JUNE 30, 2021**

	<u>General Fund</u>	<u>Compensated Absences Fund</u>	<u>Transit Services Fund</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 10,132,896	\$ 25,214	\$ 168,178	\$ 10,326,288
Receivables, net:				
Property taxes	964,098			964,098
Intergovernmental	46,457			46,457
Other	78,985			78,985
Due from other funds	<u>533,818</u>			<u>533,818</u>
Total Assets	<u>\$ 11,756,254</u>	<u>\$ 25,214</u>	<u>\$ 168,178</u>	<u>\$ 11,949,646</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
Liabilities:				
Accounts and other payables	\$ 420,096	\$	\$ 1,882	\$ 421,978
Accrued liabilities	1,688,428			1,688,428
Due to other funds	<u>370,033</u>			<u>370,033</u>
Total liabilities	<u>2,478,557</u>	<u>-</u>	<u>1,882</u>	<u>2,480,439</u>
Deferred inflows of resources:				
Unavailable revenue - property taxes	918,899			918,899
Advance tax collections	<u>76,511</u>			<u>76,511</u>
Total deferred inflows of resources	<u>995,410</u>	<u>-</u>	<u>-</u>	<u>995,410</u>
Fund Balances:				
Committed		25,214	166,296	191,510
Assigned	98,201			98,201
Unassigned	<u>8,184,086</u>			<u>8,184,086</u>
Total fund balances	<u>8,282,287</u>	<u>25,214</u>	<u>166,296</u>	<u>8,473,797</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 11,756,254</u>	<u>\$ 25,214</u>	<u>\$ 168,178</u>	<u>\$ 11,949,646</u>

**TOWN OF MANSFIELD, CONNECTICUT**  
**GENERAL FUND**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**FOR THE YEAR ENDED JUNE 30, 2021**

	<u>General Fund</u>	<u>Compensated Absences Fund</u>	<u>Transit Services Fund</u>	<u>Eliminations</u>	<u>Total General Fund</u>
Revenues:					
Property taxes	\$ 35,671,411	\$	\$	\$	\$ 35,671,411
Intergovernmental	21,664,256				21,664,256
Investment income	26,201				26,201
Charges for services	863,903		13,728		877,631
Other local revenues	129,295				129,295
<b>Total revenues</b>	<u>58,355,066</u>	<u>-</u>	<u>13,728</u>	<u>-</u>	<u>58,368,794</u>
Expenditures:					
Current:					
General government	3,068,827				3,068,827
Public safety	4,301,009				4,301,009
Public works	2,435,002		154,846		2,589,848
Community services	1,834,433				1,834,433
Community development	981,115				981,115
Town wide expenditures	3,366,473				3,366,473
Education	37,664,362				37,664,362
<b>Total expenditures</b>	<u>53,651,221</u>	<u>-</u>	<u>154,846</u>	<u>-</u>	<u>53,806,067</u>
Excess (Deficiency) of Revenues over Expenditures	<u>4,703,845</u>	<u>-</u>	<u>(141,118)</u>	<u>-</u>	<u>4,562,727</u>
Transfers in	2,550		140,000	(140,000)	2,550
Transfers out	(4,076,530)			140,000	(3,936,530)
Net other financing sources (uses)	<u>(4,073,980)</u>	<u>-</u>	<u>140,000</u>	<u>-</u>	<u>(3,933,980)</u>
Net Change in Fund Balances	629,865	-	(1,118)	-	628,747
Fund Balances at Beginning of Year	<u>7,652,422</u>	<u>25,214</u>	<u>167,414</u>		<u>7,845,050</u>
Fund Balances at End of Year	<u>\$ 8,282,287</u>	<u>\$ 25,214</u>	<u>\$ 166,296</u>	<u>\$ -</u>	<u>\$ 8,473,797</u>

**TOWN OF MANSFIELD, CONNECTICUT  
GENERAL FUND  
SCHEDULE OF CHANGES IN FUND BALANCE - BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2021**

Fund Balance at Beginning of Year					\$ 7,453,903
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>	
Revenues and Transfers in:					
Total revenues and transfers in	\$ 55,153,541	\$ 55,278,541	\$ 55,178,259	\$ (100,282)	
Expenditures and Transfers Out:					
Town	\$ 20,530,200	\$ 20,655,200	\$ 19,954,548	\$ (700,652)	
Mansfield Board of Education	23,467,540	23,467,540	23,465,727	(1,813)	
Contribution to Region No. 19 Board of Education	11,027,801	11,027,801	11,027,801	-	
Total Expenditures and Transfers Out	<u>\$ 55,025,541</u>	<u>\$ 55,150,541</u>	<u>\$ 54,448,076</u>	<u>\$ (702,465)</u>	
Net Change in Fund Balance					<u>730,183</u>
Fund Balance at End of Year					<u>\$ 8,184,086</u>

**TOWN OF MANSFIELD, CONNECTICUT  
GENERAL FUND  
REPORT OF TAX COLLECTOR  
FOR THE YEAR ENDED JUNE 30, 2021**

Grand List Year	Uncollected Taxes July 1, 2020	Current Year Levy	Lawful Corrections		Transfers to Suspense	Adjusted Amount Collectible	Collections			Uncollected Taxes June 30, 2021
			Additions *	Deductions **			Taxes	Interest and Lien Fees	Total	
2005	\$ 264	\$	\$	\$	\$	\$ 264	\$	\$	\$ -	\$ 264
2006	276					276			-	276
2007	292					292			-	292
2008	297					297			-	297
2009	471					471			-	471
2010	524					524			-	524
2011	924					924	260		260	664
2012	1,197					1,197	463		463	734
2013	2,204				822	1,382			-	1,382
2014	12,215				795	11,420	2,362		2,362	9,058
2015	39,032			232	1,260	37,540	7,603		7,603	29,937
2016	146,834			265	21,633	124,936	31,615		31,615	93,321
2017	229,644			113	8,635	220,896	58,090		58,090	162,806
2018	506,486			14,532	2,197	489,757	216,299		216,299	273,458
Total Prior Years	940,660	-	-	15,142	35,342	890,176	316,692	-	316,692	573,484
2019	-	35,555,054	33,846	61,625	1,188	35,526,087	35,095,473		35,095,473	430,614
Total	\$ 940,660	\$ 35,555,054	\$ 33,846	\$ 76,767	\$ 36,530	\$ 36,416,263	35,412,165	-	35,412,165	\$ 1,004,098
						Suspense collections	7,064		7,064	
						Advance collections	77,761	-	77,761	
						Total Collections	\$ 35,496,990	\$ -	\$ 35,496,990	

\* Includes reduction of elderly credit  
\*\* Includes local elderly option

# **Capital Projects Fund**

## **Capital Projects Fund**

The Capital Projects Fund is used to account for financial resources to be used for major capital asset construction and/or purchase.

**TOWN OF MANSFIELD, CONNECTICUT  
CAPITAL PROJECTS FUND  
SCHEDULE OF CUMULATIVE PROJECT REVENUES AND OTHER FINANCING SOURCES  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021**

	<u>Project Appropriation</u>	<u>Prior Year Project Revenues and Other Financing Sources</u>	<u>Current Year Project Revenues and Other Financing Sources</u>	<u>Cumulative Project Revenues and Other Financing Sources</u>	<u>Variance with Project Appropriation</u>
Pool Cars	\$ 197,284	\$ 197,284	\$ -	\$ 197,284	\$ -
Fleet Vehicle	70,893	70,892	-	70,892	(1)
Software	778,896	523,896	255,000	778,896	-
Financial Control Review	77,500	77,500	-	77,500	-
Professional & Staff Development	17,774	17,774	-	17,774	-
Economic Development	42,500	42,500	-	42,500	-
Town Manager Process Review	13,050	13,050	-	13,050	-
Town Manager Recruitment	41,950	41,950	-	41,950	-
Strategic Planning	297,241	297,241	-	297,241	-
Classification & Compensation Study	38,700	38,700	-	38,700	-
Fire & Emerg Services Comm Equipment	87,000	77,000	10,000	87,000	-
Rescue Equipment	54,884	54,884	-	54,884	-
Fire Personal Protective Equipment	193,000	168,000	25,000	193,000	-
Replacement ET507	466,404	466,404	-	466,404	-
Replacement Rescue ET 407	600,000	600,000	-	600,000	-
Replacement Rescue 107	250,000	250,000	-	250,000	-
Fire Station Study	34,995	34,995	-	34,995	-
Administrative Vehicle Replacement	40,619	40,619	-	40,619	-
Defibulator Unit	10,000	10,000	-	10,000	-
Fire Service - Uniform Updates	14,000	14,000	-	14,000	-
Ambulance Stretcher - Load System	50,000	-	50,000	50,000	-
A607 Compartment Replacement	170,000	-	170,000	170,000	-
Protective Clothing Extractor/Dryer	20,000	-	20,000	20,000	-
Life Safety Equipment	10,000	-	10,000	10,000	-
Fire Ponds	87,500	79,500	8,000	87,500	-
Tree replacement	402,418	312,418	90,000	402,418	-
Small bridges and culverts	299,084	299,084	-	299,084	-
Large bridge maintenance	501,286	496,286	5,000	501,286	-
Town walkways	998,694	960,994	37,700	998,694	-
Eastwood Road Sidewalk	387,600	280,682	-	280,682	(106,918)
Safe Routes to School - Rte 89	472,909	440,798	(25,405)	415,393	(57,516)
Cemeteries	25,000	25,000	-	25,000	-
Guide rails	404,145	354,145	50,000	404,145	-
Road resurfacing	9,325,820	8,223,985	915,000	9,138,985	(186,835)
Four Corners Sewer/Water Improvements	9,830,000	9,830,000	-	9,830,000	-
Small Dump Trucks and Sanders	90,606	90,606	-	90,606	-
Large Dump Trucks	831,593	726,593	105,000	831,593	-
Mowers & Attachments	94,059	94,059	-	94,059	-
Street Signs	60,000	60,000	-	60,000	-
Excavator	110,975	-	110,975	110,975	-
Grapple Truck	134,957	-	134,957	134,957	-
Small Dump Truck/Pickup Trucks	164,377	94,330	70,048	164,378	1
Transfer Station Truck & Equipment	242,880	242,880	-	242,880	-
Engineering CAD upgrades	314,500	309,500	5,000	314,500	-
Hillyndale Road Bridge Replacement	659,014	329,764	-	329,764	(329,250)
Storrs Center Improvements	40,000	25,000	15,000	40,000	-
Bucket Truck	232,374	223,374	9,000	232,374	-
Transfer Station Walls & Covers	200,000	200,000	-	200,000	-
Swap Shop Building	50,000	-	50,000	50,000	-
Street & Sidewalk Lights	5,000	-	5,000	5,000	-
Storrs Center Reserve	4,489,082	4,489,082	-	4,489,082	-
Zoning/Subdivision Regulations(Mansfield Tomorrow)	105,000	40,000	65,000	105,000	-
Downtown Storrs Enhancement	42,500	42,500	-	42,500	-

(Continued on next page)

**TOWN OF MANSFIELD, CONNECTICUT  
CAPITAL PROJECTS FUND  
SCHEDULE OF CUMULATIVE PROJECT REVENUES AND OTHER FINANCING SOURCES  
BUDGET AND ACTUAL (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2021**

	Project Appropriation	Prior Year Project Revenues and Other Financing Sources	Current Year Project Revenues and Other Financing Sources	Cumulative Project Revenues and Other Financing Sources	Variance with Project Appropriation
Positioning & Marketing Plan	\$ 100,000	\$ 50,000	\$ 50,000	\$ 100,000	\$ -
Improvements Storrs Rd Urban	2,500,000	2,500,000	-	2,500,000	-
Streetscape/PedImprovDOT	625,148	625,148	-	625,148	-
Improvements Storrs Rd DOT/Lieberman	2,552,750	2,552,750	-	2,552,750	-
Parking Garage Transit Hub	11,328,221	11,228,221	100,000	11,328,221	-
DECD STEAP #2	691,985	691,985	-	691,985	-
Omnibus Budget Bill	781,498	672,156	43,013	715,169	(66,329)
Leyland/EDR Infrastructure 3M	3,000,000	3,000,000	-	3,000,000	-
Parking Garage Repairs & Maintenance	432,941	376,772	56,169	432,941	-
Senior Center Chairs	25,711	25,711	-	25,711	-
Human Services Van	64,000	-	64,000	64,000	-
Open Space	3,479,355	3,479,355	-	3,479,355	-
Open space - bonded	1,490,750	725,750	207,000	932,750	(558,000)
Eagleville Schoolhouse - CSA	1,393,820	1,393,820	-	1,393,820	-
Community center equipment	684,770	628,930	-	628,930	(55,840)
Playscapes New/Replacements	398,670	348,670	50,000	398,670	-
Invasive Control	82,000	62,000	20,000	82,000	-
Park improvements	463,619	428,518	35,100	463,618	(1)
Parks & Preserves Management	32,648	32,748	(100)	32,648	-
Deferred maintenance projects	1,185,691	1,155,691	30,000	1,185,691	-
Roof repairs	817,900	782,900	35,000	817,900	-
Technology Infrastructure - Schools	1,625,000	1,475,000	150,000	1,625,000	-
School Building Maintenance	1,969,342	1,819,342	150,000	1,969,342	-
Security Improvements	125,000	125,000	-	125,000	-
Emergency Generators	85,809	85,809	-	85,809	-
Oil Tank Repairs	55,390	55,390	-	55,390	-
Community Center Repairs & Improvements	517,133	342,133	175,000	517,133	-
Fire Stations Repairs & Improvements	405,235	390,235	15,000	405,235	-
Library Building Repairs & Improvements	319,000	284,000	35,000	319,000	-
Senior Center Building Repairs & Improvements	135,000	120,000	15,000	135,000	-
Town Hall Building Repairs & Improvements	186,000	146,000	40,000	186,000	-
Furniture & Fixtures	256,226	241,226	15,000	256,226	-
Custodial Equipment	56,245	44,000	12,245	56,245	-
Tractor Replacement	47,600	47,600	-	47,600	-
Day Care Building Repairs	99,000	94,000	5,000	99,000	-
Public Works Building Repairs	211,500	176,500	35,000	211,500	-
Animal Shelter Building Repairs	37,500	37,500	-	37,500	-
Historical Society Building Repairs	50,000	50,000	-	50,000	-
Park Building Repairs	63,200	63,200	-	63,200	-
MMS Gym Renovation	999,888	999,888	-	999,888	-
Indoor Air Quality Testing	10,000	10,000	-	10,000	-
Facilities Work Truck	299,817	257,217	42,600	299,817	-
NZTC Building Repairs	102,660	102,660	-	102,660	-
Storage Upgrades	10,047	10,047	-	10,047	-
Fire Alarm Panel - MMS	90,980	90,980	-	90,980	-
Bus Garage Building Repairs	104,000	42,000	62,000	104,000	-
School Building Proj Architect/Owners Rep	50,880,179	368,186	-	368,186	(50,511,993)
Brick Repairs	25,000	14,000	11,000	25,000	-
Energy Management Plan	-	-	-	-	-
MMS Bathroom Upgrades	100,000	100,000	-	100,000	-
MMS Renovations	570,000	450,000	120,000	570,000	-
MMS Roof Replacement	2,190,000	-	-	-	(2,190,000)
Middle School Photovoltaic Panels	610,000	-	-	-	(610,000)
<b>Total</b>	<b>\$ 128,546,291</b>	<b>\$ 70,110,307</b>	<b>\$ 3,763,302</b>	<b>\$ 73,873,609</b>	<b>\$ (54,672,682)</b>

**TOWN OF MANSFIELD, CONNECTICUT  
CAPITAL PROJECTS FUND  
SCHEDULE OF CUMULATIVE PROJECT EXPENDITURES AND OTHER FINANCING USES  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021**

	<u>Project Appropriation</u>	<u>Prior Year Project Expenditures and Other Financing Uses</u>	<u>Current Year Project Expenditures and Other Financing Uses</u>	<u>Cumulative Project Expenditures and Other Financing Uses</u>	<u>Variance with Project Appropriation</u>
Pool Cars	\$ 197,284	\$ 197,284	\$ -	\$ 197,284	\$ -
Fleet Vehicle	70,893	70,893	-	70,893	-
Software	778,896	469,237	255,000	724,237	54,659
Financial Control Review	77,500	52,500	-	52,500	25,000
Professional & Staff Development	17,774	17,774	-	17,774	-
Economic Development	42,500	5,500	1,676	7,176	35,324
Town Manager Process Review	13,050	13,050	-	13,050	-
Town Manager Recruitment	41,950	16,425	7,492	23,917	18,033
Strategic Planning	297,241	297,241	-	297,241	-
Classification & Compensation Study	38,700	34,830	-	34,830	3,870
Fire & Emerg Services Comm Equipment	87,000	46,409	12,250	58,659	28,341
Rescue Equipment	54,884	54,884	-	54,884	-
Fire Personal Protective Equipment	193,000	142,029	6,129	148,158	44,842
Replacement ET507	466,404	466,404	-	466,404	-
Replacement Rescue ET 407	600,000	597,953	2,047	600,000	-
Replacement Rescue 107	250,000	480	-	480	249,520
Fire Station Study	34,995	20,997	13,998	34,995	-
Administrative Vehicle Replacement	40,619	40,619	-	40,619	-
Defibulator Unit	10,000	3,290	1,811	5,101	4,899
Fire Service - Uniform Updates	14,000	13,862	-	13,862	138
Ambulance Stretcher - Load System	50,000	-	32,013	32,013	17,987
A607 Compartment Replacement	170,000	-	81,535	81,535	88,465
Protective Clothing Extractor/Dryer	20,000	-	18,926	18,926	1,074
Life Safety Equipment	10,000	-	-	-	10,000
Fire Ponds	87,500	58,892	2,700	61,592	25,908
Tree replacement	402,418	268,309	54,444	322,753	79,665
Small bridges and culverts	299,084	292,339	-	292,339	6,745
Large bridge maintenance	501,286	480,862	-	480,862	20,424
Town walkways	998,694	861,497	-	861,497	137,197
Eastwood Road Sidewalk	387,600	280,682	-	280,682	106,918
Safe Routes to School - Rte 89	472,909	440,798	745	441,543	31,366
Cemeteries	25,000	23,290	-	23,290	1,710
Guide rails	404,145	330,129	52,801	382,930	21,215
Road resurfacing	9,325,820	8,408,033	824,631	9,232,664	93,156
Four Corners Sewer/Water Improvements	9,830,000	9,150,616	55,845	9,206,461	623,539
Small Dump Trucks and Sanders	90,606	90,606	-	90,606	-
Large Dump Trucks	831,593	726,593	-	726,593	105,000
Mowers & Attachments	94,059	94,059	-	94,059	-
Street Signs	60,000	59,085	-	59,085	915
Excavator	110,975	-	110,975	110,975	-
Grapple Truck	134,957	-	-	-	134,957
Small Dump Truck/Pickup Trucks	164,377	94,329	70,048	164,377	-
Transfer Station Truck & Equipment	242,880	242,880	-	242,880	-
Engineering CAD upgrades	314,500	264,368	1,805	266,173	48,327
Hillyndale Road Bridge Replacement	659,014	93,430	466,925	560,355	98,659
Storrs Center Improvements	40,000	12,872	8,372	21,244	18,756
Bucket Truck	232,374	162,374	70,000	232,374	-
Transfer Station Walls & Covers	200,000	-	-	-	200,000
Swap Shop Building	50,000	-	-	-	50,000
Street & Sidewalk Lights	5,000	-	-	-	5,000
Storrs Center Reserve	4,489,082	4,489,082	-	4,489,082	-
Zoning/Subdivision Regulations(Mansfield Tomorrow)	105,000	15,650	(12,698)	2,952	102,048
Downtown Storrs Enhancement	42,500	40,429	-	40,429	2,071

(Continued on next page)

**TOWN OF MANSFIELD, CONNECTICUT  
CAPITAL PROJECTS FUND  
SCHEDULE OF CUMULATIVE PROJECT EXPENDITURES AND OTHER FINANCING USES  
BUDGET AND ACTUAL (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2021**

	<u>Project Appropriation</u>	<u>Prior Year Project Expenditures and Other Financing Uses</u>	<u>Current Year Project Expenditures and Other Financing Uses</u>	<u>Cumulative Project Expenditures and Other Financing Uses</u>	<u>Variance with Project Appropriation</u>
Positioning & Marketing Plan	\$ 100,000	\$ 19,969	\$ 11,676	\$ 31,645	\$ 68,355
Improvements Storrs Rd Urban	2,500,000	2,500,000	-	2,500,000	-
Streetscape/PedImprovDOT	625,148	625,148	-	625,148	-
Improvements Storrs Rd DOT/Lieberman	2,552,750	2,552,750	-	2,552,750	-
Parking Garage Transit Hub	11,328,221	11,328,221	-	11,328,221	-
DECD STEAP #2	691,985	691,985	-	691,985	-
Omnibus Budget Bill	781,498	781,498	-	781,498	-
Leyland/EDR Infrastructure 3M	3,000,000	3,000,000	-	3,000,000	-
Parking Garage Repairs & Maintenance	432,941	66,928	49,661	116,589	316,352
Senior Center Chairs	25,711	25,711	-	25,711	-
Human Services Van	64,000	-	-	-	64,000
Open Space	3,479,355	3,474,355	-	3,474,355	5,000
Open space - bonded	1,490,750	938,851	-	938,851	551,899
Eagleville Schoolhouse - CSA	1,393,820	1,550,304	2,494	1,552,798	(158,978)
Community center equipment	684,770	600,440	-	600,440	84,330
Playscapes New/Replacements	398,670	253,587	-	253,587	145,083
Invasive Control	82,000	48,060	-	48,060	33,940
Park improvements	463,619	424,031	22,379	446,410	17,209
Parks & Preserves Management	32,648	32,648	-	32,648	-
Deferred maintenance projects	1,185,691	1,120,723	8,412	1,129,135	56,556
Roof repairs	817,900	781,012	20,401	801,413	16,487
Technology Infrastructure - Schools	1,625,000	1,368,882	255,131	1,624,013	987
School Building Maintenance	1,969,342	1,592,560	164,197	1,756,757	212,585
Security Improvements	125,000	66,545	15,529	82,074	42,926
Emergency Generators	85,809	85,809	-	85,809	-
Oil Tank Repairs	55,390	55,390	-	55,390	-
Community Center Repairs & Improvements	517,133	338,538	30,128	368,666	148,467
Fire Stations Repairs & Improvements	405,235	335,709	30,117	365,826	39,409
Library Building Repairs & Improvements	319,000	145,298	57,749	203,047	115,953
Senior Center Building Repairs & Improvements	135,000	96,870	16,263	113,133	21,867
Town Hall Building Repairs & Improvements	186,000	98,495	13,439	111,934	74,066
Furniture & Fixtures	256,226	179,634	32,474	212,108	44,118
Custodial Equipment	56,245	43,729	12,516	56,245	-
Tractor Replacement	47,600	47,600	-	47,600	-
Day Care Building Repairs	99,000	55,268	1,567	56,835	42,165
Public Works Building Repairs	211,500	131,552	17,766	149,318	62,182
Animal Shelter Building Repairs	37,500	11,180	9,644	20,824	16,676
Historical Society Building Repairs	50,000	-	-	-	50,000
Park Building Repairs	63,200	55,932	-	55,932	7,268
MMS Gym Renovation	999,888	999,888	-	999,888	-
Indoor Air Quality Testing	10,000	4,892	-	4,892	5,108
Facilities Work Truck	299,817	215,938	69,993	285,931	13,886
NZTC Building Repairs	102,660	35,660	11,736	47,396	55,264
Storage Upgrades	10,047	10,047	-	10,047	-
Fire Alarm Panel - MMS	90,980	90,980	-	90,980	-
Bus Garage Building Repairs	104,000	6,249	3,979	10,228	93,772
School Building Proj Architect/Owners Rep	50,880,179	1,023,587	2,474,411	3,497,998	47,382,181
Brick Repairs	25,000	14,000	-	14,000	11,000
Energy Management Plan	-	-	-	-	-
MMS Bathroom Upgrades	100,000	96,568	-	96,568	3,432
MMS Renovations	570,000	-	-	-	570,000
MMS Roof Replacement	2,190,000	5,234	25,502	30,736	2,159,264
Middle School Photovoltaic Panels	610,000	-	20,700	20,700	589,300
<b>Total</b>	<b>\$ 128,546,291</b>	<b>\$ 67,571,120</b>	<b>\$ 5,517,334</b>	<b>\$ 73,088,454</b>	<b>\$ 55,457,837</b>

# **Enterprise Funds**

## **Enterprise Funds**

Enterprise funds are proprietary funds used to report an activity for which a fee is charged to external users for goods and services.

### **Sewer Operating Fund**

To account for sewer services provided by the University of Connecticut and the Willimantic Water Company to certain residents of the Town. All activities necessary to provide services are accounted for in this fund.

### **Solid Waste Disposal Fund**

To account for solid waste management for the Town. All the activities necessary to provide such services are accounted for in this fund. It is the intention of management that disposal fees will pay the cost of the tipping fees at the various disposal sites in use.

**TOWN OF MANSFIELD, CONNECTICUT  
SEWER OPERATING FUND  
COMBINING STATEMENT OF NET POSITION  
BY CUSTOMER  
JUNE 30, 2021**

	<u>UConn</u>	<u>Willimantic</u>	<u>Total</u>
Assets:			
Current assets:			
Cash	\$ (220,602)	\$ 220,602	\$ -
Current assessments receivable	197,228	-	197,228
Accounts receivable	15,631	149,774	165,405
Total current assets	<u>(7,743)</u>	<u>370,376</u>	<u>362,633</u>
Capital assets (net of accumulated depreciation):			
Land	3,000	63,298	66,298
Pump station	81,760	-	81,760
Sewer distribution system	9,890,564	78,435	9,968,999
Total capital assets (net of accumulated depreciation)	<u>9,975,324</u>	<u>141,733</u>	<u>10,117,057</u>
Noncurrent assessments receivable	<u>3,520,094</u>	<u>-</u>	<u>3,520,094</u>
Total noncurrent assets	<u>13,495,418</u>	<u>141,733</u>	<u>13,637,151</u>
Total Assets	<u>13,487,675</u>	<u>512,109</u>	<u>13,999,784</u>
Liabilities:			
Current liabilities:			
Accounts payable	117,398	65,750	183,148
Due to other funds	225,433	-	225,433
Total current liabilities	<u>342,831</u>	<u>65,750</u>	<u>408,581</u>
Net Position:			
Investment in capital assets	9,975,324	141,733	10,117,057
Unrestricted	<u>3,169,520</u>	<u>304,626</u>	<u>3,474,146</u>
Total Net Position	<u>\$ 13,144,844</u>	<u>\$ 446,359</u>	<u>\$ 13,591,203</u>

**TOWN OF MANSFIELD, CONNECTICUT  
SEWER OPERATING FUND  
COMBINING SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION  
BY CUSTOMER  
FOR THE YEAR ENDED JUNE 30, 2021**

	<u>UConn</u>	<u>Willimantic</u>	<u>Total</u>
Operating Revenues:			
Sewer charges	\$ 204,946	\$ 260,210	\$ 465,156
Sewer assessment	3,717,322		3,717,322
Other revenues	2,055	4,869	6,924
	<u>3,924,323</u>	<u>265,079</u>	<u>4,189,402</u>
Total operating revenues			
Operating Expenses:			
Repairs and maintenance		114,695	114,695
Software and related communication costs		500	500
Utilities	617		617
Sewer fees	202,842	142,603	345,445
Supplies and services	56,688		56,688
Depreciation	177,251	14,273	191,524
	<u>437,398</u>	<u>272,071</u>	<u>709,469</u>
Total operating expenses			
Operating Income (Loss)	3,486,925	(6,992)	3,479,933
Capital contributions	9,204,902		9,204,902
Transfers Out	(251,250)		(251,250)
	<u>8,953,652</u>		<u>8,953,652</u>
Total transfers and capital contributions			
Change in Net Position	12,440,577	(6,992)	12,433,585
Total Net Position at Beginning of Year	<u>704,267</u>	<u>453,351</u>	<u>1,157,618</u>
Total Net Position at End of Year	<u>\$ 13,144,844</u>	<u>\$ 446,359</u>	<u>\$ 13,591,203</u>

**TOWN OF MANSFIELD, CONNECTICUT  
SEWER OPERATING FUND  
SCHEDULE OF SEWER USER CHARGES RECEIVABLE  
FOR THE YEAR ENDED JUNE 30, 2021**

	<u>Balance July 1, 2020</u>	<u>Current Levy</u>	<u>Amount Collectible</u>	<u>Collections</u>			<u>Balance June 30, 2021</u>
				<u>Principal</u>	<u>Interest and Liens</u>	<u>Total</u>	
Sewer User Charges:							
Willimantic	\$ 165,044	\$ 260,210	\$ 425,254	\$ 269,703	\$ 4,869	\$ 274,572	\$ 155,551
UConn	<u>50,948</u>	<u>257,229</u>	<u>308,177</u>	<u>292,546</u>	<u>2,055</u>	<u>294,601</u>	<u>15,631</u>
Total	<u>\$ 215,992</u>	<u>\$ 517,439</u>	<u>\$ 733,431</u>	<u>\$ 562,249</u>	<u>\$ 6,924</u>	<u>\$ 569,173</u>	171,182
				Less allowance for uncollectibles			<u>5,777</u>
				Net Sewer User Charges Receivable			<u>\$ 165,405</u>

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**Nonmajor  
Governmental  
Funds**

# Nonmajor Governmental Funds

## Special Revenue Funds

Special revenue funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

### Capital Nonrecurring Fund

This fund was established pursuant to Connecticut State law as a reserve fund for future capital projects.

### Educational Grants Fund

This fund is utilized to control the operation of various State and Federal educational grant programs. Most grants are received from the State of Connecticut Department of Education.

### Recreation Program Fund

This fund was established to record the activity of various recreation programs sponsored by the Town.

### Other Operating Funds

Miscellaneous programs of the Town are accounted for in this fund.

### School Cafeteria Fund

The general operations of the public school cafeteria program are controlled through this fund. Grants received through the State of Connecticut Department of Education for school lunch program activities are recorded in this fund along with the sale of food and the related expenditures associated with the program.

### Town Aid Road Fund

The administration of the State of Connecticut Department of Transportation Town Aid Road program is controlled through this fund.

### Mansfield Discovery Depot Inc.

This fund was established by the Town to record the activity of the Mansfield Discovery Depot, Inc., a blended component unit of the Town. The fund accounts for federal and state grant programs, local contributions and participants' fees for the operation of a child day care center.

### Mansfield Downtown Partnership Fund

This fund is used to foster the continued development and management of Storrs Center - a vibrant and economically successful mixed-use downtown at the heart of our community. The Partnership will actively assist with future community and economic development.

### Student Activities Fund

This fund is used to control various activities, as defined by State Statute, undertaken by students of the public school system.

### Sewer Funds

This fund is used to ensure that the privately owned sewer systems are operated and maintained in accordance with all applicable Federal, State and local regulations.

### Flexible Benefits Fund

This fund is used to account for funds withheld from employees' pay for the purpose of reimbursement of dependent care and uninsured medical expenses.

**Debt Service Fund**

This fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

**Permanent Funds**

Permanent funds are used to report resources that are legally restricted to the extent that only earnings, not principal, may be used for purposes that support the reporting government's programs.

**Cemetery Fund**

This fund is used to account for revenues and expenses dealing with the operation of all the active and inactive cemeteries in Town.

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**TOWN OF MANSFIELD, CONNECTICUT  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET  
JUNE 30, 2021**

	Special Revenue Funds									Debt Service Fund	Permanent Fund	Total Nonmajor Governmental Funds	
	Educational Grants Fund	Recreation Program Fund	Other Operating Funds	School Cafeteria Fund	Town Aid Road Fund	Mansfield Discovery Depot Inc.	Mansfield Downtown Partnership Fund	Student Activity Fund	Sewer Funds	Flexible Benefits Fund	Debt Service Fund		Cemetery Fund
<b>ASSETS</b>													
Cash	\$	\$ 155,844	\$ 1,307,002	\$	\$ 288,664	\$ 507,188	\$ 386,967	\$ 75,388	\$ 979,447	\$	\$ 130,746	\$ 31,446	\$ 3,862,692
Restricted investments												249,625	249,625
Receivables:													
Intergovernmental	171,728		26,221	126,850									324,799
Other	1,851	16,821	13,366	106		147,987	200		79,640				259,971
Other assets		2,393		14,697						4,800			21,890
<b>Total Assets</b>	<b>\$ 173,579</b>	<b>\$ 175,058</b>	<b>\$ 1,346,589</b>	<b>\$ 141,653</b>	<b>\$ 288,664</b>	<b>\$ 655,175</b>	<b>\$ 387,167</b>	<b>\$ 75,388</b>	<b>\$ 1,059,087</b>	<b>\$ 4,800</b>	<b>\$ 130,746</b>	<b>\$ 281,071</b>	<b>\$ 4,718,977</b>
<b>LIABILITIES AND FUND BALANCES</b>													
Liabilities:													
Accounts and other payables	\$ 16,407	\$ 60,780	\$ 26,377	\$ 14,824	\$	\$ 46,589	\$ 26,813	\$ 553	\$ 4,868	\$	\$	\$ 129	\$ 197,340
Due to other funds	146,783	11,689		46,184						3,947			208,603
Unearned revenue		98,211	20,470	40,141		4,607							163,429
<b>Total liabilities</b>	<b>163,190</b>	<b>170,680</b>	<b>46,847</b>	<b>101,149</b>	<b>-</b>	<b>51,196</b>	<b>26,813</b>	<b>553</b>	<b>4,868</b>	<b>3,947</b>	<b>-</b>	<b>129</b>	<b>569,372</b>
Deferred inflows of resources													
Unavailable revenue	171,124		4,900						54,353				230,377
Fund Balances:													
Nonspendable				14,697								1,200	15,897
Restricted			1,294,842		288,664	603,979	360,354		999,866	853		279,742	3,828,300
Committed		4,378		25,807				74,835			130,746		235,766
Unassigned	(160,735)												(160,735)
<b>Total fund balances</b>	<b>(160,735)</b>	<b>4,378</b>	<b>1,294,842</b>	<b>40,504</b>	<b>288,664</b>	<b>603,979</b>	<b>360,354</b>	<b>74,835</b>	<b>999,866</b>	<b>853</b>	<b>130,746</b>	<b>280,942</b>	<b>3,919,228</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 173,579</b>	<b>\$ 175,058</b>	<b>\$ 1,346,589</b>	<b>\$ 141,653</b>	<b>\$ 288,664</b>	<b>\$ 655,175</b>	<b>\$ 387,167</b>	<b>\$ 75,388</b>	<b>\$ 1,059,087</b>	<b>\$ 4,800</b>	<b>\$ 130,746</b>	<b>\$ 281,071</b>	<b>\$ 4,718,977</b>

**TOWN OF MANSFIELD, CONNECTICUT  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2021**

	Special Revenue Funds									Debt Service Fund	Permanent Fund	Total Nonmajor Governmental Funds	
	Educational Grants Fund	Recreation Program Fund	Other Operating Funds	School Cafeteria Fund	Town Aid Road Fund	Mansfield Discovery Depot Inc.	Mansfield Downtown Partnership Fund	Student Activity Fund	Sewer Funds	Flexible Benefits Fund	Debt Service Fund		Cemetery Fund
Revenues:													
Intergovernmental	\$ 728,662	\$	\$ 572,596	\$ 596,959	\$ 414,352	\$ 737,515	\$	\$	\$	\$	\$	\$ 2,500	\$ 3,052,584
Investment income												(14,545)	(14,545)
Charges for services		648,782	148,425	93,639	39,140	861,107		22,813	46,797			4,000	1,864,703
Contributions		12,758	118,132										486,405
Other revenues			31,899										31,899
<b>Total revenues</b>	<b>728,662</b>	<b>661,540</b>	<b>871,052</b>	<b>690,598</b>	<b>453,492</b>	<b>1,598,622</b>	<b>355,515</b>	<b>22,813</b>	<b>46,797</b>	<b>-</b>	<b>-</b>	<b>(8,045)</b>	<b>5,421,046</b>
Expenditures:													
Current:													
General government			36,069				355,041				500		391,610
Public safety			414,856										414,856
Public works					234,753				18,917				253,670
Community services		1,797,415	119,608			1,208,747				4,800		30,894	3,161,464
Education	892,312		72,847	784,498				29,127					1,778,784
Debt service:													
Principal											585,000		585,000
Interest											295,375		295,375
<b>Total expenditures</b>	<b>892,312</b>	<b>1,797,415</b>	<b>643,380</b>	<b>784,498</b>	<b>234,753</b>	<b>1,208,747</b>	<b>355,041</b>	<b>29,127</b>	<b>18,917</b>	<b>4,800</b>	<b>880,875</b>	<b>30,894</b>	<b>6,880,759</b>
Excess (Deficiency) of Revenues over Expenditures	(163,650)	(1,135,875)	227,672	(93,900)	218,739	389,875	474	(6,314)	27,880	(4,800)	(880,875)	(38,939)	(1,459,713)
Other Financing Sources (Uses):													
Transfers in		1,015,030	79,000								951,250	22,500	2,067,780
Transfers out			(25,000)	(2,550)	(100,000)								(127,550)
<b>Net other financing sources (uses)</b>	<b>-</b>	<b>1,015,030</b>	<b>54,000</b>	<b>(2,550)</b>	<b>(100,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>951,250</b>	<b>22,500</b>	<b>1,940,230</b>
<b>Net Change in Fund Balances</b>	<b>(163,650)</b>	<b>(120,845)</b>	<b>281,672</b>	<b>(96,450)</b>	<b>118,739</b>	<b>389,875</b>	<b>474</b>	<b>(6,314)</b>	<b>27,880</b>	<b>(4,800)</b>	<b>70,375</b>	<b>(16,439)</b>	<b>480,517</b>
Fund Balances at Beginning of Year, as restated	2,915	125,223	1,013,170	136,954	169,925	214,104	359,880	81,149	971,986	5,653	60,371	297,381	3,438,711
<b>Fund Balances at End of Year</b>	<b>\$ (160,735)</b>	<b>\$ 4,378</b>	<b>\$ 1,294,842</b>	<b>\$ 40,504</b>	<b>\$ 288,664</b>	<b>\$ 603,979</b>	<b>\$ 360,354</b>	<b>\$ 74,835</b>	<b>\$ 999,866</b>	<b>\$ 853</b>	<b>\$ 130,746</b>	<b>\$ 280,942</b>	<b>\$ 3,919,228</b>

# **Internal Service Funds**

## **Internal Service Funds**

Internal Service funds are used to account for the providing of goods or services provided by one department to other departments of the Town on a cost reimbursement basis or accounting for risk retention as allowed by GASB Statement No. 10.

### **Health Insurance Fund**

To account for the provision of Health Insurance for the Town. All activities necessary to provide such coverage are accounted for in this fund.

### **Workers' Compensation Insurance Fund**

To account for the provision of Workers' Compensation Insurance for the Town. All activities necessary to provide such coverage are accounted for in this fund.

### **Management Services Fund**

To account for the provision of land, buildings, equipment and related supplies which benefit Town departments and schools.

**TOWN OF MANSFIELD, CONNECTICUT  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF NET POSITION  
JUNE 30, 2021**

	<u>Health Insurance</u>	<u>Workers' Compensation Insurance</u>	<u>Management Services</u>	<u>Total</u>
<b>ASSETS</b>				
Current assets:				
Cash and cash equivalents	\$ 5,196,402	\$ 132,233	\$ 1,317,492	\$ 6,646,127
Accounts receivable	198,179	40,262	24,153	262,594
Due from other funds	401,537			401,537
Total current assets	<u>5,796,118</u>	<u>172,495</u>	<u>1,341,645</u>	<u>7,310,258</u>
Noncurrent assets:				
Capital assets (net of accumulated depreciation):				
Land			145,649	145,649
Construction in progress			139,000	139,000
Buildings			36,497	36,497
Equipment			997,290	997,290
Total noncurrent assets	<u>-</u>	<u>-</u>	<u>1,318,436</u>	<u>1,318,436</u>
Total Assets	<u>5,796,118</u>	<u>172,495</u>	<u>2,660,081</u>	<u>8,628,694</u>
<b>LIABILITIES</b>				
Current liabilities:				
Accounts payable	6,324		131,267	137,591
Accrued claims payable	401,856			401,856
Unearned revenue	4,000			4,000
Due to other funds			13,937	13,937
Total Liabilities	<u>412,180</u>	<u>-</u>	<u>145,204</u>	<u>557,384</u>
<b>NET POSITION</b>				
Investment in capital assets			1,318,436	1,318,436
Unrestricted	<u>5,383,938</u>	<u>172,495</u>	<u>1,196,441</u>	<u>6,752,874</u>
Total Net Position	<u>\$ 5,383,938</u>	<u>\$ 172,495</u>	<u>\$ 2,514,877</u>	<u>\$ 8,071,310</u>

**TOWN OF MANSFIELD, CONNECTICUT**  
**INTERNAL SERVICE FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION**  
**FOR THE YEAR ENDED JUNE 30, 2021**

	<u>Health Insurance</u>	<u>Workers' Compensation Insurance</u>	<u>Management Services</u>	<u>Total</u>
Operating Revenues:				
Premiums	\$ 7,884,130	\$ 443,200	\$	\$ 8,327,330
Charges for services			2,739,852	2,739,852
Rental income			204,263	204,263
Other	<u>24,384</u>	<u>40,262</u>	<u>714,266</u>	<u>778,912</u>
Total operating revenues	<u>7,908,514</u>	<u>483,462</u>	<u>3,658,381</u>	<u>12,050,357</u>
Operating Expenses:				
Wages and fringe benefits	713,130		1,458,567	2,171,697
Administration	443,072			443,072
Medical claims	6,640,743			6,640,743
Workers' compensation		448,499		448,499
Repairs and maintenance			116,756	116,756
Consultants	81,662		24,972	106,634
Supplies, materials and rentals			(53,961)	(53,961)
Software and related communication costs	10,000		128,966	138,966
Utilities			1,426,925	1,426,925
Depreciation			<u>141,576</u>	<u>141,576</u>
Total operating expenses	<u>7,888,607</u>	<u>448,499</u>	<u>3,243,801</u>	<u>11,580,907</u>
Operating Income (Loss)	<u>19,907</u>	<u>34,963</u>	<u>414,580</u>	<u>469,450</u>
Nonoperating Revenues (Expenses):				
Loss on disposal of capital assets			(562)	(562)
Investment income	2,693			2,693
Net nonoperating revenues (expenses)	<u>2,693</u>	<u>-</u>	<u>(562)</u>	<u>2,131</u>
Income (Loss) Before Transfers	22,600	34,963	414,018	471,581
Other Financing Sources (Uses):				
Transfers out			<u>(332,000)</u>	<u>(332,000)</u>
Changes in Net Position	22,600	34,963	82,018	139,581
Net Position at Beginning of Year	<u>5,361,338</u>	<u>137,532</u>	<u>2,432,859</u>	<u>7,931,729</u>
Net Position at End of Year	<u>\$ 5,383,938</u>	<u>\$ 172,495</u>	<u>\$ 2,514,877</u>	<u>\$ 8,071,310</u>

**TOWN OF MANSFIELD, CONNECTICUT  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2021**

	<b>Health Insurance</b>	<b>Workers' Compensation Insurance</b>	<b>Management Services</b>	<b>Total</b>
<b>Cash Flows from Operating Activities</b>				
Receipts from customers	\$	\$	\$ 3,678,563	\$ 3,678,563
Premiums received	7,930,386	459,451		8,389,837
Other receipts	24,384			24,384
Payments to vendors	(546,219)	(448,499)	(1,647,346)	(2,642,064)
Payments for claims	(6,617,887)			(6,617,887)
Payments to employees	(713,130)		(1,458,567)	(2,171,697)
Net cash provided by (used in) operating activities	<u>77,534</u>	<u>10,952</u>	<u>572,650</u>	<u>661,136</u>
<b>Cash Flows from Noncapital Financing Activities</b>				
Transfers to other funds			(332,000)	(332,000)
<b>Cash Flows from Capital and Related Financing Activities</b>				
Purchase of capital assets			(157,930)	(157,930)
<b>Cash Flows from Investing Activities</b>				
Income from investments	<u>2,693</u>			<u>2,693</u>
Net Increase (Decrease) in Cash and Cash Equivalents	80,227	10,952	82,720	173,899
Cash and Cash Equivalents at Beginning of Year	<u>5,116,175</u>	<u>121,281</u>	<u>1,234,772</u>	<u>6,472,228</u>
Cash and Cash Equivalents at End of Year	<u>\$ 5,196,402</u>	<u>\$ 132,233</u>	<u>\$ 1,317,492</u>	<u>\$ 6,646,127</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities:</b>				
Operating income (loss)	\$ 19,907	\$ 34,963	\$ 414,580	\$ 469,450
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
Depreciation			141,576	141,576
(Increase) decrease in:				
Accounts receivable	(1,119)	(24,011)	23,050	(2,080)
Due from other funds	47,375		-	47,375
Increase (decrease) in:				
Accounts payable	(11,485)		(3,688)	(15,173)
Accrued claims payable	22,856			22,856
Due to other funds			(2,868)	(2,868)
Net Cash Provided By (Used In) Operating Activities	<u>\$ 77,534</u>	<u>\$ 10,952</u>	<u>\$ 572,650</u>	<u>\$ 661,136</u>

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# **Fiduciary Funds**

## **Fiduciary Funds**

Fiduciary funds are used to account for assets held by the Town in a trustee capacity for individuals, private organizations or other governments.

### **Post-Employment Healthcare Trust Fund**

This fund is used to account for post-employment benefits of Locals 531 and 760 employees, certain nonunion employees and public works employees.

### **Custodial Fund**

Custodial funds are used to report resources held by the reporting government in a purely custodial capacity.

### **Mid-Neroc (Mid-Northeast Recycling Operating Committee) Operating Fund**

This fund is used to account for a regional household chemical waste facility located in the Town of Willington.

**TOWN OF MANSFIELD, CONNECTICUT  
 CAPITAL NONRECURRING FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET AND ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2021**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Intergovernmental	\$ 179,150	\$ 179,150	\$ 179,151	\$ 1
Special assessment	500	500	-	(500)
Charges for services	400,000	400,000	311,524	(88,476)
Other revenues			65,481	65,481
	<u>579,650</u>	<u>579,650</u>	<u>556,156</u>	<u>(23,494)</u>
Total revenues				
Excess of Revenues Over Expenditures	<u>579,650</u>	<u>579,650</u>	<u>556,156</u>	<u>(23,494)</u>
Other Financing Sources (Uses):				
Transfers in	2,000,000	2,000,000	2,120,000	120,000
Transfers out	<u>2,717,730</u>	<u>2,717,730</u>	<u>(2,788,464)</u>	<u>(5,506,194)</u>
Net other financing uses	<u>4,717,730</u>	<u>4,717,730</u>	<u>(668,464)</u>	<u>(5,386,194)</u>
Net Change in Fund Balance	<u>\$ 5,297,380</u>	<u>\$ 5,297,380</u>	(112,308)	<u>\$ (5,409,688)</u>
Fund Balance at Beginning of Year			<u>427,439</u>	
Fund Balance at End of Year			<u>\$ 315,131</u>	

**TOWN OF MANSFIELD, CONNECTICUT  
OTHER OPERATING FUNDS  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2021**

	Revenues and Other Financing Sources							Expenditures and Other Financing Uses							Fund Balances July 1, 2020	Fund Balances June 30, 2021	
	Inter-Governmental	Investment Income	Charges for Services	Contributions	Other Local Revenues	Transfers In (Out)	Total	General Government	Public Safety	Public Works	Community Services	Education	Capital Outlay	Transfers Out			Total
AASL Research Grant-Bark if you can read	\$	\$	\$	\$	\$	\$	\$ -	\$ (59)	\$ 99	\$	\$	\$	\$	\$	\$ 40	\$ 406	\$ 366
ACHIEVE event							-								-	-	-
Affordable Housing Tech Asst	15,000						15,000				15,000				15,000	-	-
Ambulance services			101,363				101,363		101,363						101,363	645	645
Animal Shelter Donations				242			242								-	421	663
Beautification committee							-								-	700	700
Bicentennial Pond Trail Design							-								-	12,113	12,113
Camperships				800			800				565				565	140	375
CAS Foundation-Endowment/Flanagan							-								-	844	844
Children's grief group							-				70				70	608	538
Click It or Ticket Program							-								-	37	37
Community center accessibility							-								-	14	14
Community center teen center							-								-	-	-
Community enrichment grant - TLGV				5,440			5,440				2,444				2,444	4,193	7,189
Community School of the Arts							-				542				542	(151,200)	(151,742)
Corona Virus Relief	127,286						127,286		(23,851)						(23,851)	-	151,137
Corona Virus Relief PT 2	289,894						289,894		289,894						289,894	87	87
CT association gifted grant							-								-	465	465
CT Writing Project Grant - Local Support							-								-	555	555
Dorothy Goodwin program							-								-	682	682
Downtown Partnership			1,500				1,500				2,032				2,032	2,678	2,146
Early Childhood Fund							-						29		29	-	(29)
Election Grants - Sec. of State	14,641						14,641	14,641							14,641	1,729	1,729
Elder/disab resp trnsp grant	32,350			648			32,998				32,508				32,508	116,517	117,007
Enriching Student Achievement							-						6,399		6,399	-	(6,399)
Farm Viability Grant				2,810			2,810				4,900				4,900	8,185	6,095
Friends of the library							-				499				499	25	(474)
FM Global Fire Prevention Grant							-								-	557	557
Gawlicki Family Foundation							-								-	25,554	25,554
General services special needs				4,815			4,815				7,230				7,230	5,770	3,355
Goodwin bequest							-								-	995	995
Goodwin donations							-								-	205	205
Goodwin greenhouse fund							-								-	1,140	1,140
Goodwin Special Ed Donation							-								-	9	9
Graustein 2010-2011 grant							-								-	8,072	8,072
Hall Bequest - Doris Davis Garden							-								-	5,094	5,094
Hall Bequest - Mansfield Public Library							-								-	25,049	25,049
Historic document preservation	7,500		8,593				16,093	21,487							21,487	-	(5,394)
Holiday DUI enforcement	41,185						41,185		41,185						41,185	39,038	39,038
Holiday Fund - Contributions				16,100			16,100								-	991	17,091
Joyce Cepeau MMS spec ed							-				240				240	3,121	2,881
Land protection program			4,809				4,809				(26)				(26)	9	4,844

(Continued on next page)

**TOWN OF MANSFIELD, CONNECTICUT  
OTHER OPERATING FUNDS  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2021**

	Revenues and Other Financing Sources						Expenditures and Other Financing Uses							Fund Balances July 1, 2020	Fund Balances June 30, 2021		
	Inter-Governmental	Investment Income	Charges for Services	Contributions	Other Local Revenues	Transfers In (Out)	Total	General Government	Public Safety	Public Works	Community Services	Education	Capital Outlay			Transfers Out	Total
Library Connection Technology Grant	\$	\$	\$	\$	\$	\$	\$ -	\$	\$	\$	\$	\$	\$	\$	\$ -	\$ 4,529	\$ 4,529
Library resale/contributions				521			521				1,089				1,089	8,892	8,324
Local Prevention Council Grant-SERAC					5,342		5,342				5,306				5,306	706	742
Maintenance-sale of property							-								-	4,268	4,268
Mansfield Dog Park							-								-	313	313
Mansfield bike tour			2,331				2,331				1,756				1,756	5,132	5,707
Mansfield community playground							-								-	3	3
Mansfield Fire Donations				7,260			7,260		6,166						6,166	2,972	4,066
Mansfield holiday fund - First Niagra							-								-	550	550
Mansfield public school birthday book buddies							-								-	5,587	5,587
Mansfield summer school program						24,000	24,000					15,420			15,420	874	9,454
Mansfield uniform shirts							-								-	34	34
Mary Turcotte Fund							-								-	855	855
MCC before and after care							-								-	3,500	3,500
MDP festival on the green			230		8,000		8,230				2,092				2,092	7,167	13,305
Mohegan Tribe Challenge Grant							-					116			116	1,360	1,244
Nature's Medicine							-				4,420				4,420	-	(4,420)
NE Dairy & Food Council Grant				75,000			75,000					256			256	390	75,134
Neighborhood assist act - energy							-								-	8,596	8,596
Neighborhood assist act - water harvest							-								-	36,145	36,145
Neuter assist/education fund			129				129				99				99	1,173	1,203
New Mansfield Elementary-MASP							-								-	40,000	40,000
Oak grove school	11,780					15,000	26,780					24,364			24,364	3,506	5,922
Paterson Square Events			90				90								-	23	113
Permitting/Enforcement software			10,696				10,696				348				348	20,435	30,783
Police donations							-								-	100	100
Preschool tuition							-								-	51,592	51,592
Property revaluation						25,000	25,000								-	35,583	60,583
Rachel Leclerc Spec. Education Fund							-								-	963	963
Rec. program scholarship fund					153		153								-	7,033	7,186
Recycle CT Foundation Grant					2,500		2,500								-	-	2,500
School use fund							-								-	9,381	9,381
Senior Center Café & Library			3,375	550			3,925				74				74	9,968	13,819
Senior Center Herrmann Trust							-								-	200	200
Senior Center Veteran's Day							-				670				670	2,861	2,191
Senior newsletter			493		495		988				1,145				1,145	2,421	2,264
Senior programs			5,309	2,178		5,000	12,487				25,651			25,000	50,651	40,612	2,448
SERAC-Opioid Addiction Prevention Grant							-				581				581	581	-
SERAC-Opioid Addiction Prevention Grant - Pt 2							-				2,654				2,654	2,718	64
SERAC-PSA Gambling Project							-				101				101	101	-
Southeast Buddy Bench							-								-	228	228
Southeast School Donations							-								-	143	143
Special education tuition - other schools	32,960				8,545		41,505					3,178			3,178	507,737	546,064
Special events - private duty					1,784		1,784				1,773				1,773	8,502	8,513
State Agency on Aging Cares Grant					2,500		2,500				2,500				2,500	-	-
Suzuki			10,000			10,000	20,000					23,085			23,085	23,753	20,668
Tim Quinn music program							-								-	122	122
Town square							-				600				600	13,266	12,666
Town square activities							-								-	7,379	7,379
Town square concert series							-				165				165	12,448	12,283
TVCCA senior nutrition					2,580		2,580				2,580				2,580	20	20
Youth Services-MASP/SERAC				1,275			1,275								-	3,000	4,275
	\$ 572,596	\$ -	\$ 148,425	\$ 118,132	\$ 31,899	\$ 79,000	\$ 950,052	\$ 36,069	\$ 414,856	\$ -	\$ 119,608	\$ 72,847	\$ -	\$ 25,000	\$ 668,380	\$ 1,013,170	\$ 1,294,842

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# **Statistical Section**

# Statistical Tables

This part of the Town's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Town's overall financial health.

## CONTENTS

### **Financial Trends (Tables 1 - 4)**

These schedules contain trend information to help the reader understand how the Town's financial performance and well-being have changed over time.

### **Revenue Capacity (Tables 5 - 8)**

These schedules contain information to help the reader assess the Town's most significant local revenue source, the property tax.

### **Debt Capacity (Tables 9 - 13)**

These schedules present information to help the reader assess the affordability of the Town's current levels of outstanding debt and the Town's ability to issue additional debt in the future.

### **Demographic And Economic Information (Tables 14 - 16)**

These schedules offer demographic and economic indicators to help the reader understand the environment within which the Town's financial activities take place.

### **Operating Information (Tables 17 - 18)**

These schedules contain service and infrastructure data to help the reader understand how the information in the Town's financial report relates to the services the Town provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

**TOWN OF MANSFIELD, CONNECTICUT  
NET POSITION BY COMPONENT  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

	FISCAL YEAR									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Governmental activities:										
Net investment in capital assets	\$ 87,754,262	\$ 95,005,675	\$ 94,187,432	\$ 90,770,895	\$ 78,763,375	\$ 76,547,363	\$ 75,525,672	\$ 74,324,418	\$ 79,677,678	\$ 79,717,286
Restricted	7,996,159	297,381	272,118	267,117	282,224	289,398	273,327	261,478	274,284	308,189
Unrestricted	(351,513)	8,624,140	8,180,951	7,443,408	6,028,773	6,774,359	4,394,652	5,257,258	8,673,559	8,964,477
Total governmental activities net position	95,398,908	103,927,196	102,640,501	98,481,420	85,074,372	83,611,120	80,193,651	79,843,154	88,625,521	88,989,952
Business-type activities:										
Net investment in capital assets	10,460,713	1,493,728	1,579,159	1,392,447	12,852,367	13,190,171	13,264,883	13,532,428	12,219,106	666,496
Unrestricted	3,921,853	635,198	930,092	1,062,215	971,791	905,259	779,420	461,822	221,930	241,074
Total business-type activities net position	14,382,566	2,128,926	2,509,251	2,454,662	13,824,158	14,095,430	14,044,303	13,994,250	12,441,036	907,570
Total Net Position:										
Net investment in capital assets	98,214,975	96,499,403	95,766,591	92,163,342	91,615,742	89,737,534	88,790,555	87,856,846	91,896,784	80,383,782
Restricted	7,996,159	297,381	272,118	267,117	282,224	289,398	273,327	261,478	274,284	308,189
Unrestricted	3,570,340	9,259,338	9,111,043	8,505,623	7,000,564	7,679,618	5,174,072	5,719,080	8,895,489	9,205,551
Total Net Position:	\$ 109,781,474	\$ 106,056,122	\$ 105,149,752	\$ 100,936,082	\$ 98,898,530	\$ 97,706,550	\$ 94,237,954	\$ 93,837,404	\$ 101,066,557	\$ 89,897,522

**TOWN OF MANSFIELD, CONNECTICUT  
CHANGES IN NET POSITION  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

	FISCAL YEAR									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Expenses:										
Governmental activities:										
General government	\$ 6,006,556	\$ 5,371,223	\$ 4,736,344	\$ 3,527,212	\$ 3,356,762	\$ 2,567,379	\$ 2,799,547	\$ 2,939,738	\$ 2,642,388	\$ 2,567,803
Public safety	5,781,502	5,937,192	5,101,517	4,971,239	4,458,899	4,371,607	4,525,505	4,108,145	4,052,517	3,678,932
Public works	4,797,129	4,727,124	4,655,777	4,600,412	4,249,800	4,429,489	4,316,172	10,242,530	3,193,047	3,615,686
Community services	6,211,584	6,570,246	6,347,216	6,271,244	6,278,227	6,261,380	6,335,138	6,130,088	5,983,857	4,738,542
Community development	1,310,378	1,278,294	1,058,115	2,077,670	1,026,013	1,129,906	1,797,595	1,967,646	1,072,814	858,172
Education	47,415,987	44,392,003	39,709,900	42,477,040	41,586,982	38,317,165	38,942,727	38,147,188	36,309,297	36,575,004
Interest expense	272,280	295,143	148,408	61,735	68,334	74,936	83,787	124,875	231,885	256,797
Total governmental activities expenses	71,795,416	68,571,225	61,757,277	63,986,552	61,025,017	57,151,862	58,800,471	63,660,210	53,485,805	52,290,916
Business-type activities:										
Sewer Operating	709,469	576,653	605,441	402,492	414,867	320,828	299,986	413,990	368,270	317,849
Solid Waste Disposal	1,386,924	1,269,635	1,237,886	1,272,692	1,300,623	1,306,275	1,162,368	1,083,383	1,077,733	1,039,725
Transit Services				224,624	905,672	1,062,181	830,548	515,385	391,970	
Total business-type activities expenses	2,096,393	1,846,288	1,843,327	1,899,808	2,621,162	2,689,284	2,292,902	2,012,758	1,837,973	1,357,574
Total expenses	73,891,809	70,417,513	63,600,604	65,886,360	63,646,179	59,841,146	61,093,373	65,672,968	55,323,778	53,648,490
Program revenues:										
Governmental activities:										
Charges for services:										
General government	340,471	219,190	213,251	285,009	431,394	339,330	356,549	400,250	350,701	338,468
Public safety	446,949	656,282	694,315	689,865	590,534	567,583	651,403	551,064	574,346	539,700
Public works	557,095	594,287	459,036	467,360	421,526	360,213	448,797	378,824	370,077	386,265
Community services	1,559,231	2,205,211	2,652,018	2,744,462	2,894,820	2,896,678	2,770,382	2,740,257	2,851,027	1,761,031
Community development	265,622	176,314	66,789	19,036	45,263	231,296	454,828	363,158	302,481	498,920
Education	126,452	346,910	528,828	543,760	543,420	568,439	551,826	639,026	655,681	666,100
Operating grants and contributions	21,399,318	19,025,026	16,746,473	17,246,970	16,682,621	15,099,156	14,874,138	15,966,137	15,507,421	14,520,834
Capital grants and contributions	2,992,035	866,965	1,083,229	1,562,304	1,856,940	2,704,261	1,667,204	4,754,993	9,264,040	12,267,413
Total governmental activities program revenues	27,687,173	24,090,185	22,443,939	23,558,766	23,466,508	22,766,956	21,775,127	25,793,709	29,875,774	30,978,731
Business-type activities:										
Charges for services:										
Sewer operating	4,189,402	577,273	468,731	565,701	394,662	405,402	360,693	286,643	292,441	261,098
Solid Waste Disposal	1,341,707	1,398,911	1,429,024	1,397,814	1,386,868	1,232,136	1,316,670	1,150,208	1,088,945	1,002,234
Transit Services					643,591	587,593	596,560	402,978	155,408	
Capital grants and contributions				822,141	43,805					
Total business-type activities program revenues	5,531,109	1,976,184	1,897,755	2,785,656	2,468,926	2,499,029	2,273,923	1,839,829	1,536,794	1,263,332
Total program revenues	33,218,282	26,066,369	24,341,694	26,344,422	25,935,434	25,265,985	24,049,050	27,633,538	31,412,568	32,242,063
Net (Expense) Revenue:										
Governmental activities	(44,108,243)	(44,481,040)	(39,313,338)	(40,427,786)	(37,558,509)	(34,384,906)	(37,025,344)	(37,866,501)	(23,610,031)	(21,312,185)
Business-type activities	3,434,716	129,896	54,428	885,848	(152,236)	(190,255)	(18,979)	(172,929)	(301,179)	(94,242)
Total net expense	(40,673,527)	(44,351,144)	(39,258,910)	(39,541,938)	(37,710,745)	(34,575,161)	(37,044,323)	(38,039,430)	(23,911,210)	(21,406,427)
General revenues and other changes in net position:										
Governmental activities:										
General revenues:										
Property taxes	35,839,425	34,796,701	34,102,969	33,424,886	31,696,158	30,373,693	28,788,435	28,285,224	27,072,830	26,201,473
Grants and contributions not restricted to specific programs	8,429,603	8,430,508	8,428,662	7,858,219	9,949,245	7,520,854	8,278,278	7,709,140	7,332,013	7,367,837
Investment income	14,349	498,072	571,049	234,484	123,812	94,427	31,582	67,545	16,825	78,768
Insurance recoveries									603,077	
Miscellaneous	115,230	58,725	369,739	61,193	54,149	50,451	84,456	62,918	55,089	42,651
Transfers	(8,818,652)	510,708		12,256,052	122,481	(237,050)	(63,575)	(1,717,095)	(11,834,234)	
Total governmental activities	35,579,955	44,294,714	43,472,419	53,834,834	41,945,845	37,802,375	37,119,176	34,407,732	23,245,600	33,690,729
Business-type activities:										
Miscellaneous	272	487	161	708	3,445	4,332	5,457	9,048	411	2,171
Transfers	8,818,652	(510,708)		(12,256,052)	(122,481)	237,050	63,575	1,717,095	11,834,234	
Total business-type activities	8,818,924	(510,221)	161	(12,255,344)	(119,036)	241,382	69,032	1,726,143	11,834,645	2,171
Total	44,398,879	43,784,493	43,472,580	41,579,490	41,826,809	38,043,757	37,188,208	36,133,875	35,080,245	33,692,900
Change in net position:										
Governmental activities	(8,528,288)	(186,326)	4,159,081	13,407,048	4,387,336	3,417,469	93,832	(3,458,769)	(364,431)	12,378,544
Business-type activities	12,253,640	(380,325)	54,589	(11,369,496)	(271,272)	51,127	50,053	1,553,214	11,533,466	(92,071)
Total	\$ 3,725,352	\$ (566,651)	\$ 4,213,670	\$ 2,037,552	\$ 4,116,064	\$ 3,468,596	\$ 143,885	\$ (1,905,555)	\$ 11,169,035	\$ 12,286,473

**TOWN OF MANSFIELD, CONNECTICUT  
FUND BALANCES, GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS  
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)  
(UNAUDITED)**

	FISCAL YEAR ENDED JUNE 30									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
General Fund:										
Committed	\$ 191,510	\$ 192,628	\$	\$	\$	\$	\$	\$	\$	\$
Assigned	98,201	220,290	119,494	143,303	158,758	202,139	65,368	140,010	424,907	253,527
Unassigned	8,184,086	7,432,132	6,864,956	5,849,627	5,655,994	4,186,090	3,875,814	3,246,024	2,749,756	2,241,568
Total General Fund	8,473,797	7,845,050	6,984,450	5,992,930	5,814,752	4,388,229	3,941,182	3,386,034	3,174,663	2,495,095
All Other Governmental Funds:										
Nonspendable	15,897	20,301	17,146	19,098	21,310	18,303	18,042	17,203	17,971	17,538
Restricted	4,013,618	54,978,525	10,809,099	15,258,536	13,661,193	13,996,347	5,982,047	2,973,913	4,915,700	6,650,902
Committed	1,330,516	1,918,650	2,168,402	2,061,617	1,643,991	1,522,827	1,164,876	1,644,641	1,844,321	1,550,994
Unassigned	(160,735)	(51,804,509)	(2,610,340)	(13,022,478)	(11,801,579)	(12,153,333)	(4,431,874)	(1,398,595)	(4,829,171)	(4,901,110)
Total All Other Governmental Funds	5,199,296	5,112,967	10,384,307	4,316,773	3,524,915	3,384,144	2,733,091	3,237,162	1,948,821	3,318,324
Grand Total	\$ 13,673,093	\$ 12,958,017	\$ 17,368,757	\$ 10,309,703	\$ 9,339,667	\$ 7,772,373	\$ 6,674,273	\$ 6,623,196	\$ 5,123,484	\$ 5,813,419

**TOWN OF MANSFIELD, CONNECTICUT  
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

	FISCAL YEAR ENDED JUNE 30									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Revenues:										
Property taxes	\$ 35,671,411	\$ 34,511,680	\$ 33,968,973	\$ 33,454,572	\$ 31,889,349	\$ 30,318,141	\$ 28,770,347	\$ 28,291,076	\$ 26,975,001	\$ 25,991,047
Intergovernmental	25,214,960	25,858,458	23,332,048	25,387,285	27,413,458	23,944,301	24,048,798	27,148,660	30,543,317	33,900,538
Investment income	11,656	457,315	511,421	199,073	108,278	87,115	27,585	63,081	11,826	75,122
Charges for services	3,187,845	4,131,438	4,648,378	4,773,257	4,954,514	4,985,950	5,250,352	5,090,111	5,098,251	4,190,596
Contributions	547,674	855,923	774,831	1,072,291	1,150,213	587,779	652,613	1,176,291	1,448,082	79,529
Other	229,275	136,879	568,218	245,345	153,283	259,422	297,893	150,705	776,303	218,556
<b>Total Revenues</b>	<b>64,862,821</b>	<b>65,951,693</b>	<b>63,803,869</b>	<b>65,131,823</b>	<b>65,669,095</b>	<b>60,182,708</b>	<b>59,047,588</b>	<b>61,919,924</b>	<b>64,852,780</b>	<b>64,455,388</b>
Expenditures:										
Current:										
General government	3,460,437	3,110,333	3,021,999	2,663,994	2,618,475	2,450,732	2,396,709	2,481,080	2,409,250	2,352,021
Public safety	4,715,865	4,698,752	4,497,093	4,364,115	4,086,784	3,975,820	3,935,458	3,677,938	3,596,832	3,378,176
Public works	2,843,518	2,640,527	2,767,889	2,867,051	2,564,948	2,509,291	2,376,079	2,388,417	2,157,691	2,094,351
Community services	4,995,897	5,275,420	5,403,112	5,442,330	5,639,440	5,435,305	5,429,093	5,425,108	5,370,430	3,906,060
Community development	1,061,618	998,973	831,477	846,590	806,502	807,611	822,884	772,939	736,118	654,674
Townwide expenditures	3,366,473	3,235,623	3,016,464	2,918,666	3,281,935	2,936,154	2,804,489	2,593,068	2,611,262	2,372,776
Education	39,443,146	39,257,685	35,105,447	40,420,363	39,484,043	36,337,812	35,597,880	35,494,091	34,530,737	34,718,647
Capital outlay	5,517,334	10,780,562	9,414,299	4,551,970	5,673,430	4,094,508	5,205,400	6,903,447	13,288,309	14,690,759
Debt service:										
Principal	585,000	585,000	220,000	220,000	220,000	220,000	277,267	528,180	629,087	638,945
Interest	295,375	317,266	71,111	67,125	73,725	80,325	87,677	107,470	212,999	238,053
<b>Total Expenditures</b>	<b>66,284,663</b>	<b>70,900,141</b>	<b>64,348,891</b>	<b>64,362,204</b>	<b>64,449,282</b>	<b>58,847,558</b>	<b>58,932,936</b>	<b>60,371,738</b>	<b>65,542,715</b>	<b>65,044,462</b>
Excess (Deficiency) of Revenues over Expenditures	(1,421,842)	(4,948,448)	(545,022)	769,619	1,219,813	1,335,150	114,652	1,548,186	(689,935)	(589,074)
Other Financing Sources (Uses):										
Bond premium			234,076							
Issuance of debt			7,355,000							
Transfers in	7,570,794	7,909,914	8,801,053	8,009,698	8,058,629	5,160,606	6,677,327	6,654,519	4,991,349	2,560,076
Transfers out	(6,852,544)	(7,372,206)	(8,786,053)	(7,809,281)	(7,711,148)	(5,397,656)	(6,740,902)	(6,702,993)	(4,991,349)	(2,530,076)
<b>Net Other Financing Sources (Uses)</b>	<b>718,250</b>	<b>537,708</b>	<b>7,604,076</b>	<b>200,417</b>	<b>347,481</b>	<b>(237,050)</b>	<b>(63,575)</b>	<b>(48,474)</b>	<b>-</b>	<b>30,000</b>
<b>Net Change in Fund Balances</b>	<b>\$ (703,592)</b>	<b>\$ (4,410,740)</b>	<b>\$ 7,059,054</b>	<b>\$ 970,036</b>	<b>\$ 1,567,294</b>	<b>\$ 1,098,100</b>	<b>\$ 51,077</b>	<b>\$ 1,499,712</b>	<b>\$ (689,935)</b>	<b>\$ (559,074)</b>
Debt Service as a Percentage of Noncapital Expenditures	1.43%	0.50%	0.50%	0.59%	0.49%	0.54%	0.66%	1.12%	1.62%	1.71%

**TOWN OF MANSFIELD, CONNECTICUT  
TAX RATES, LEVIES AND CASH COLLECTIONS  
LAST TEN YEARS  
(UNAUDITED)**

<b>Year Ended June 30</b>	<b>General Fund Mill Rate</b>	<b>Adjusted Total Levy</b>	<b>Current Tax Collections at June 30,</b>	<b>Percentage of Current Taxes Collected</b>	<b>Collections in Subsequent Years</b>	<b>Total Collections</b>	<b>Percent of Levy Collected</b>	<b>Current Delinquent Balance</b>
2012	26.68 \$	25,970,764 \$	25,624,839	98.67% \$	339,391 \$	25,964,230	99.97% \$	6,534
2013	27.16	26,784,172	26,430,170	98.68%	340,730	26,770,900	99.95%	13,272
2014	27.95	28,048,281	27,746,958	98.93%	280,409	28,027,367	99.93%	20,914
2015	27.95	28,452,759	28,189,833	99.08%	235,134	28,424,967	99.90%	27,792
2016	29.87	29,991,367	29,805,998	99.38%	137,867	29,943,865	99.84%	47,502
2017	29.87	31,585,771	31,384,184	99.36%	106,462	31,490,646	99.70%	95,125
2018	30.63	33,299,171	32,921,904	98.87%	188,232	33,110,136	99.43%	189,035
2019	30.88	33,796,918	33,417,627	98.88%	128,205	33,545,832	99.26%	251,086
2020	31.38	34,563,686	34,057,200	98.53%	185,137	34,242,337	99.07%	321,349
2021	31.38	35,527,275	35,095,474	98.78%	-	35,095,474	98.78%	431,801

Source: Town audit reports.

**TOWN OF MANSFIELD, CONNECTICUT  
TAXABLE GRAND LIST  
LAST TEN YEARS  
(UNAUDITED)**

<u>Grand List as of October 1, *</u>	<u>Residential Real Estate Property</u>	<u>Percent</u>	<u>Utilities Commercial and Industrial Real Property</u>	<u>Percent</u>	<u>All Land</u>	<u>Percent</u>	<u>Personal Property</u>	<u>Percent</u>	<u>Motor Vehicle **</u>	<u>Percent</u>	<u>Gross Taxable Grand List</u>	<u>Less Exemptions</u>	<u>Net Taxable Grand List</u>	<u>Total Direct Rate</u>
2010	\$ 735,749,080	75.0%	\$ 129,822,260	13.2%	\$ 7,228,620	0.7%	\$ 35,730,116	3.7%	\$ 77,916,804	7.4%	\$ 980,446,880	\$ 6,007,704	\$ 974,439,176	25.71
2011	738,105,450	75.0%	130,229,800	13.2%	7,125,370	0.7%	35,552,335	3.7%	74,750,285	7.4%	985,763,240	5,365,505	980,397,735	27.16
2012	742,458,660	73.0%	152,860,610	15.0%	7,080,780	0.7%	39,798,226	3.7%	75,060,137	7.4%	1,017,258,413	5,542,700	1,011,715,713	27.95
2013	745,144,620	71.4%	169,873,660	16.3%	7,234,500	0.7%	44,979,492	4.3%	76,372,344	7.3%	1,043,604,621	7,352,242	1,036,252,379	27.95
2014	684,183,620	66.1%	209,025,730	20.3%	2,984,600	0.3%	57,638,992	5.7%	78,743,480	7.6%	1,034,979,422	8,123,116	1,026,856,306	29.87
2015	691,369,360	64.0%	232,716,620	21.5%	3,006,000	0.3%	73,581,232	6.8%	79,374,315	7.4%	1,080,047,527	7,563,348	1,072,484,179	29.87
2016	703,384,643	63.5%	241,079,690	21.7%	3,010,800	0.3%	78,820,228	7.1%	81,887,825	7.4%	1,108,183,186	7,507,260	1,100,675,926	30.63
2017	707,246,310	62.8%	240,200,436	21.3%	3,007,500	0.3%	76,456,620	6.8%	96,512,297	8.6%	1,123,423,163	6,737,577	1,116,685,586	30.88
2018	709,394,310	62.9%	240,877,425	21.4%	3,089,200	0.3%	77,613,260	6.9%	96,100,375	8.5%	1,127,074,570	7,352,128	1,119,722,442	31.38
2019	711,940,725	63.2%	252,056,050	22.4%	3,725,200	0.3%	86,726,251	7.7%	92,739,146	8.2%	1,147,187,372	7,743,171	1,139,444,201	31.38

\* Total after changes by Board of Tax Review.

\*\* The Supplemental Motor Vehicle Grand List is included in the Motor Vehicle Totals.

**TOWN OF MANSFIELD, CONNECTICUT  
 ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY  
 LAST TEN YEARS  
 (UNAUDITED)**

As of October 1,	Real Estate Assessed Valuation	Real Estate Estimated True Value	Motor Vehicles Assessed Valuation	Personal Property Assessed Valuation	Total Motor Vehicles and Personal Property Assessed Valuation	Total Motor Vehicles and Personal Property Estimated True Value	Total Gross Assessed Valuation	Total Exemptions	Total Net Assessed Grand List *	Total Estimated True Value	Ratio Assessed Value to True Value Total **	Total Direct Rate
2010	\$ 872,799,960	\$ 1,298,809,464	\$ 71,916,804	\$ 35,730,116	\$ 107,646,920	\$ 153,781,314	\$ 1,052,363,684	\$ 6,007,704	\$ 974,439,176	\$ 1,443,630,905	67.5%	26.68
2011	875,460,620	1,188,390,982	74,750,285	35,552,335	110,302,620	160,512,176	1,060,513,525	5,042,505	980,720,735	1,339,347,646	73.2%	27.16
2012	902,400,050	1,210,008,142	75,060,137	39,798,226	114,858,363	164,083,376	1,092,318,550	5,205,700	1,012,052,713	1,369,554,704	73.9%	27.95
2013	922,252,780	1,373,012,922	76,372,349	44,979,492	121,351,841	173,359,773	1,119,976,970	7,352,242	1,036,252,379	1,546,372,695	67.0%	27.95
2014	898,596,950	1,283,709,930	78,743,480	57,638,992	136,382,472	194,832,103	1,113,722,902	8,123,116	1,026,856,306	1,478,542,033	70.0%	29.87
2015	927,091,980	1,325,629,630	79,374,315	73,581,232	152,955,547	211,126,827	1,159,421,842	7,563,348	1,072,484,179	1,536,756,457	69.8%	29.87
2016	947,475,133	1,370,120,410	81,887,825	78,820,228	160,708,053	222,291,633	1,190,071,011	7,507,260	1,182,563,751	1,592,412,043	69.1%	30.63
2017	950,454,246	1,405,744,038	96,512,297	76,456,620	172,968,917	247,098,453	1,219,935,460	6,737,577	1,213,197,883	1,652,842,491	67.6%	30.88
2018	953,360,935	1,377,490,153	96,100,375	77,613,260	173,713,635	248,162,336	1,223,174,945	7,352,128	1,215,822,817	1,625,652,489	74.8%	31.38
2019	967,721,975	1,379,159,879	95,379,416	88,750,710	184,130,126	255,590,664	1,151,852,101	7,743,171	1,144,108,930	1,634,750,543	70.0%	31.38

\* Total net Grand List is the final Grand List figure after all changes are made by the Board of Tax Review.

\*\* This figure is based on the ratio of assessments for a given Grand List year to actual fair market value for that given Grand List year.

TABLE 8

**TOWN OF MANSFIELD, CONNECTICUT  
PRINCIPAL PROPERTY TAXPAYERS  
CURRENT YEAR AND NINE YEARS AGO  
(UNAUDITED)**

Taxpayer	Nature of Business	Grand List Year					
		2019			2010		
		Assessed Value	Rank	% of Taxable Grand List (1)	Assessed Value	Rank	% of Taxable Grand List (1)
Connecticut Light & Power Co.	Public Utility	\$ 45,477,860	1	3.97%	\$ 11,894,406	1	1.22%
EDR Storrs LLC (Storrs Center)**	Apartment Condos	28,155,180	2	2.46%			
EDR Storrs II LLC ##	Apartment Condos	27,910,180	3	2.44%			
SCT Storrs Center I LLC	Retail Condos	24,476,600	4	2.14%			
Eastbrook LLC	Eastbrook Mall	12,383,800	5	1.08%	9,242,310	3	0.95%
CT Liberty Group LLC #	Apartments	10,067,800	6	0.88%			
UConn/Celeron Square Assoc (Celeron Apts)	Apartments	9,718,400	7	0.85%	7,360,360	5	0.76%
EDR Storrs 1C LLC	Apartment Condos	9,598,200	8	0.84%			
Uniglobe Investment LLC (Meadowbrook Gardens)	Apartments	8,458,200	9	0.74%			
Storrs Center 17 A LLC	Retail Condos	8,129,000	10	0.71%			
Leyland Storrs II LLC	Retail Condos						
ING US Students No 8 LLC	Apartments				10,285,870	2	1.06%
Colonial BT LLC (Colonial Townhouse, fka Foster Apts)	Apartments				6,342,280	6	0.65%
Glen Ridge Cooperative, Inc	Housing Co-Op				5,306,770	8	0.54%
Carriage Polo run LLC	Apartments				4,895,240	9	
Hayes-Kaufmann Mansfield Assoc. (Big Y Plaza)	Shopping Plaza				4,655,000	10	0.48%
ING US Students No 1 LLC (Orchard Acres Apts)	Apartments				8,371,580	4	0.86%
New Samaritan Corp (Mansfield Center for Nursing & Rehab)	Nursing Home				5,368,370	7	0.55%
TOTAL		\$ 184,375,220		16.12%	\$ 73,722,186		7.06%

Source: Town Assessor Department

\* Based on the Net Taxable Grand List for October 1, 2019 and October 1, 2010 of \$1,144,108,930 and \$974,439,176

\*\*After fix assessment agreement with EDR Storrs LLC. (Assessment *prior to agreement was: \$37,428,600 which includes Pers Prop Assmt 149,700*)

## Includes Pers Prop Assmt 87,380

#fka ING US Students No 8 LLC; Storrs Acquisition LLC; U of C 242 LLC (Knollwood Acres, et al)

**TOWN OF MANSFIELD, CONNECTICUT  
RATIOS OF GENERAL BONDED DEBT OUTSTANDING  
LAST TEN YEARS  
(UNAUDITED)**

<b>Year Ended June 30</b>	<b>General Obligation Bonds</b>	<b>Percentage of Actual Taxable Value of Property</b>	<b>Percentage of Personal Income</b>	<b>Per Capita</b>
2012	\$ 3,458,760	0.24%	N/A	\$ 138
2013	3,012,709	0.22%	N/A	120
2014	2,661,658	0.19%	N/A	106
2015	2,438,187	0.16%	N/A	92
2016	2,214,716	0.15%	N/A	83
2017	1,991,245	0.13%	N/A	74
2018	1,767,774	0.11%	N/A	68
2019	9,129,478	0.55%	N/A	333
2020	8,529,303	0.52%	N/A	314
2021	7,929,128	0.49%	N/A	311

Note: Details regarding the Town's outstanding debt can be found in the notes to the financial statements.

N/A- Information is not available.

**TOWN OF MANSFIELD, CONNECTICUT  
RATIOS OF OUTSTANDING DEBT BY TYPE  
LAST TEN YEARS  
(UNAUDITED)**

Year Ended June 30	Governmental Activities			Percentage of Actual Taxable Value of Property	Percentage of Personal Income	Per Capita
	General Obligation Bonds	Capital Leases	Total			
2012	\$ 3,458,760	\$ 463,322	\$ 3,922,082	0.27%	N/A	\$ 156
2013	3,012,709	218,947	3,231,656	0.24%	N/A	128
2014	2,661,658	55,767	2,717,425	0.20%	N/A	108
2015	2,438,187		2,438,187	0.16%	N/A	92
2016	2,214,716		2,214,716	0.15%	N/A	83
2017	1,991,245		1,991,245	0.13%	N/A	74
2018	1,767,774		1,767,774	0.11%	N/A	68
2019	9,129,478		9,129,478	0.55%	N/A	333
2020	8,529,303		8,529,303	0.52%	N/A	314
2021	7,929,128		7,929,128	0.49%	N/A	311

Note: Details regarding the Town's outstanding debt can be found in the notes to the financial statements.

N/A- Information is not available.

**TOWN OF MANSFIELD, CONNECTICUT**  
**COMPUTATION OF DIRECT AND OVERLAPPING INDEBTEDNESS**  
**JUNE 30, 2021**  
**(UNAUDITED)**

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Percentage Applicable to Mansfield</u>	<u>Mansfield Share of Debt</u>
Town of Mansfield	\$ 7,929,128	100.00%	\$ 7,929,128
Regional School District No. 19	784,454 *	58.19%	** <u>456,474</u>
Net Direct and Overlapping Indebtedness			\$ <u><u>8,385,602</u></u>

\*\* Note: The percentage applicable to Mansfield of the Regional School District No. 19's debt is based on the Town's prorated share of student enrollment in the District at October 1 of the preceding year.

**TOWN OF MANSFIELD, CONNECTICUT**  
**SCHEDULE OF DEBT LIMITATION**  
**JUNE 30, 2021**  
**(UNAUDITED)**

Total Tax Collections (including interest and lien fees) for the year ended June 30, 2020	\$ 34,510,097
Reimbursement for Revenue Loss: Tax relief for elderly freeze	-
Base for Debt Limitation Computation	<u>\$ 34,510,097</u>

	<u>General Purpose</u>	<u>Schools</u>	<u>Sewers</u>	<u>Urban Renewal</u>	<u>Pension Deficit</u>
Debt Limitation:					
2 1/4 times base	\$ 77,647,718	\$	\$	\$	\$
4 1/2 times base		155,295,437			
3 3/4 times base			129,412,864		
3 1/4 times base				112,157,815	
3 times base					103,530,291
Total Debt Limitation	<u>77,647,718</u>	<u>155,295,437</u>	<u>129,412,864</u>	<u>112,157,815</u>	<u>103,530,291</u>
Indebtedness:					
Bonds payable	838,000	1,327,000	5,540,000		
Bonds authorized unissued	558,000	50,512,000	3,000,000		
Town portion of Regional School District No. 19 bonds payable - net		456,474			
School building grants		<u>(27,362,000)</u>			
Net Indebtedness (1)	<u>1,396,000</u>	<u>24,933,474</u>	<u>8,540,000</u>	<u>-</u>	<u>-</u>
Debt Limitation in Excess of Indebtedness	<u>\$ 76,251,718</u>	<u>\$ 130,361,963</u>	<u>\$ 120,872,864</u>	<u>\$ 112,157,815</u>	<u>\$ 103,530,291</u>

(1) The total of the above net indebtedness amounts to: \$ 34,869,474

In no event shall total indebtedness exceed seven times the base for debt limitation computation: \$ 241,570,679

**TOWN OF MANSFIELD, CONNECTICUT  
LEGAL DEBT MARGIN INFORMATION  
LAST TEN YEARS**

<b>Year Ended June 30</b>	<b>Debt Limit</b>	<b>Net Debt Applicable to Limit</b>	<b>Legal Debt Margin</b>	<b>Total Net Debt Applicable</b>
2012	\$ 181,160,987	\$ 7,666,612	\$ 173,494,375	4%
2013	188,389,915	6,889,939	181,499,976	4%
2014	198,388,673	5,699,020	192,689,653	3%
2015	201,492,165	5,105,779	196,386,386	3%
2016	211,690,122	14,438,536	197,251,586	7%
2017	222,658,562	13,851,838	208,806,724	6%
2018	222,658,562	13,391,138	209,267,424	6%
2019	234,306,961	13,077,773	221,229,188	6%
2020	237,884,934	35,548,930	202,336,004	15%
2021	241,570,679	34,869,474	206,701,205	14%

**TOWN OF MANSFIELD, CONNECTICUT  
DEMOGRAPHIC STATISTICS  
LAST TEN YEARS  
(UNAUDITED)**

<b>Year Ended June 30</b>	<b>(3) Population*</b>	<b>(5) Personal Income</b>	<b>(1) Per Capita Income*</b>	<b>(1) Median Age*</b>	<b>Education Level in Years of Schooling</b>	<b>(2) School Enrollment</b>	<b>(4) Unemployment Percentage</b>
2012	25,152	\$ 66,745	\$ 19,310	21.3	N/A	1,938	7.5%
2013	25,152	66,745	19,310	21.3	N/A	1,895	8.5%
2014	25,152	66,745	19,310	21.3	N/A	1,821	6.0%
2015	25,977	66,658	18,786	21.1	N/A	1,807	4.1%
2016	26,637	62,678	19,556	21.5	N/A	1,792	5.1%
2017	26,890	66,216	26,485	21.1	N/A	1,686	5.8%
2018	26,005	63,391	20,245	21.1	N/A	1,696	4.8%
2019	27,402	59,271	23,343	21.1	N/A	1,684	4.2%
2020	27,128	58,819	26,569	21.1	N/A	1,649	5.9%
2021	25,455	51,911	22,571	22.2	N/A	2,183	8.7%

\*Estimates (Includes University of Connecticut Students and Bergin Correctional Institute Inmates)

N/A - Data is not available

Data Sources

(1) American Community Survey 3-Year Estimates (Population-Table B01003; Income-Table DP03; Age-Table B01002)

(2) Town and Region 19 School Officials Table 17

(3) Connecticut Department of Public Health

(4) Connecticut Department of Labor <https://www1.ctdol.state.ct.us/lmi/laus/laustown.asp>

(5) <http://connecticut.hometownlocator.com/counties/subdivisions/data,n,town%20of%20mansfield,id,0901344910,cfips,013.cfm>

[http://data.ctdata.org/visualization/median-age-by-](http://data.ctdata.org/visualization/median-age-by-town?v=table&f={%22Town%22:%20%22Connecticut%22,%20%22Mansfield%22},%20%22Variable%22:%20%22Median%20Age%22)

[town?v=table&f={%22Town%22:%20%22Connecticut%22,%20%22Mansfield%22},%20%22Variable%22:%20%22Median%20Age%22](http://data.ctdata.org/visualization/median-age-by-town?v=table&f={%22Town%22:%20%22Connecticut%22,%20%22Mansfield%22},%20%22Variable%22:%20%22Median%20Age%22)

<http://data.ctdata.org/visualization/median-household-income-by-town>

<https://www.census.gov/quickfacts/fact/table/storrsmdpconnecticut,mansfieldtowntollandcountyconnecticut,tollandcountyconnecticut,CT,US/PST045219>

**TOWN OF MANSFIELD, CONNECTICUT  
PRINCIPAL EMPLOYERS  
CURRENT YEAR AND NINE YEARS AGO  
(UNAUDITED)**

Employer	(1) 2021			(2) 2012		
	Employees	Rank	Percentage of Total Town Employment	Employees	Rank	Percentage of Total Town Employment
University of Connecticut	5,032	1	46.6%	4510	1	39.19%
Town of Mansfield	390	2	3.6%	410	3	3.56%
Natchaug Hospital, Inc.	250-499	3	3.5%	415	2	3.61%
Big Y	100-249	6	1.6%	-		0.00%
Baukus Healthcare @ Home	100-249	5	1.6%	-		0.00%
Mansfield Nursing and Rehab Ctr	100-249	7	1.6%	-		0.00%
Regional School District No. 19	199	4	1.7%	165	4	1.43%
Price Chopper	100-249	8	1.6%			0.00%
<b>Total</b>	<b>5,621</b>		<b>61.80%</b>	<b>5,500</b>		<b>47.79%</b>

NOTE: Total employment for Town & Region 19 are based on the budget

(1) Connecticut Department of Labor <https://www1.ctdol.state.ct.us/lmi/laus/laustown.asp>: Total employment for Mansfield @ 6/30/21 10,806

(2) Connecticut Department of Labor <https://www1.ctdol.state.ct.us/lmi/laus/laustown.asp>: Total employment for Mansfield @ 6/30/12 11,508

**TOWN OF MANSFIELD, CONNECTICUT**  
**FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION/PROGRAM**  
**LAST TEN YEARS**  
**(UNAUDITED)**

Function/Program	Full-Time Equivalent Employees as of June 30									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
General Government:										
Town Manager	3.00	4.00	3.80	3.80	3.80	3.80	3.80	3.80	3.91	3.71
Finance	6.00	13.56	13.56	13.56	13.50	12.50	12.50	12.50	12.50	12.50
Town Clerk	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Registrars	1.59	2.18	0.88	1.12	1.12	0.94	1.16	1.15	1.42	1.24
Management Services Fund	2.54	4.00	4.00	4.00	3.00	3.00	3.00	3.00	3.00	3.00
Public Safety:										
Police	9.00	8.80	8.80	9.80	9.03	8.94	11.26	11.26	11.26	10.83
Animal Control	2.03	2.03	1.78	1.78	1.71	1.71	1.80	1.8	1.81	1.81
Fire	24.50	24.67	23.38	23.38	21.00	22.50	23.00	21.5	21.5	20.86
Public Works:										
Public Works	29.42	28.42	27.42	27.42	27.42	29.38	29.09	29.99	30.20	29.79
Facilities Management	3.00	3.00	8.74	8.74	8.74	7.74	7.40	7.40	7.00	7.00
Community Development:										
Building Inspection	5.22	5.22	5.11	5.11	5.09	5.09	4.75	4.75	4.75	4.75
Planning/Zoning	3.43	3.43	3.43	3.43	3.43	3.43	3.43	3.43	3.43	3.15
Human Services:										
Human Services	12.49	12.49	11.20	11.20	11.03	11.51	11.08	11.08	10.50	9.72
Community Services:										
Library	13.26	11.80	11.41	11.41	11.11	10.63	10.63	10.74	10.82	10.44
Parks and Recreation	39.18	38.15	38.15	37.82	39.13	39.86	27.52	27.67	27.66	27.79
Education:										
Certified	123.20	125.50	121.40	131.25	131.35	131.35	137.30	135.30	140.30	139.30
Noncertified	109.01	106.69	107.17	116.25	113.18	113.18	115.35	113.85	119.85	119.85
<b>Total</b>	<b>389.87</b>	<b>396.94</b>	<b>393.23</b>	<b>413.07</b>	<b>406.64</b>	<b>408.56</b>	<b>406.07</b>	<b>402.22</b>	<b>412.91</b>	<b>408.74</b>

Source: Town Budget

**TOWN OF MANSFIELD, CONNECTICUT  
OPERATING INDICATORS BY FUNCTION/PROGRAM  
LAST TEN YEARS  
(UNAUDITED)**

Function/Program	Fiscal Year Ended June 30									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b><u>General Government</u></b>										
Public Safety										
Fire:										
Emergency responses	2,279	2,159	2,333	2,264	2,136	2,157	2,233	1,920	1,809	1,930
Fires extinguished	60	31	39	37	44	64	39	83	57	110
Inspections	2,527	2,364	2,367	2,402	2,201	1,810	1,846	2,008	1,797	1,157
Police:										
Reportable investigations	* 389	148	306	363	341	457	581	631	1,250	1,059
Motor vehicle accident investigations	* 233	118	309	334	333	337	370	395	410	335
Motor vehicle citations	* 269	509	1,491	2,360	3,341	3,599	5,045	4,921	4,145	2,347
Motor vehicle warnings	* 510	165	519	671	723	902	1,232	1,953	1,669	1,447
Public Works										
Street resurfacing (miles)			4	3	2	2	2	11	11	7
Potholes repaired	4	1	367	154	15					
Building permits issued	296	256	849	742	786	944	1,001	1,002	990	848
	953	796								
Community Services:										
Parks and Recreation										
Athletic field permits issued										
Community center visitations	* 67,918	143,222	213,484	204,235	208,219	207,182	205,991	212,542	217,451	215,626
Programs	1,573	2,739	4,028	3,793	3,310	2,714	2,859	2,459	3,055	2,886
Health										
Number of health inspections										
Library										
Volumes in collection	86,189	86,817	85,621	83,204	82,867	83,935	81,138	81,594	87,131	87,532
Total volumes borrowed	117,534	163,708	258,187	226,726	201,068	211,508	216,467	227,460	234,756	228,343
Education										
Enrollment:										
High School	1,144	518	525	556	554	563	551	573	604	585
Middle School	520	552	554	543	548	528	517	543	565	576
Elementary Schools	519	579	605	597	584	701	746	697	726	749
<b><u>Business-Type Activities</u></b>										
Sewer Fund										
Average daily sewage treatment	80	80	78	88	86	81	82	84	84	84
(thousands of gallons)	91	88	89	92	92	32	35	32	30	31

Sources: Various Town Departments

\* Current year amounts are affected by COVID pandemic

**TOWN OF MANSFIELD, CONNECTICUT  
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM  
LAST TEN YEARS  
(UNAUDITED)**

Function/Program	FISCAL YEAR ENDED JUNE 30									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b><u>Governmental Activities</u></b>										
Public Safety:										
Fire stations	3	3	3	3	3	3	3	3	3	3
Police department:										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol units	0	0	0	0	0	2	2	2	2	2
Public Works:										
Highway department:										
Streets (miles)	107.3	107.3	107.3	107.3	107.3	107.3	107.3	107.3	107.3	107.3
Community Services:										
Social services	1	1	1	1	1	1	1	1	1	1
Library services	1	1	1	1	1	1	1	1	1	1
Day care	1	1	1	1	1	1	1	1	1	1
Parks and recreation:										
Acreage	2785	2785	2785	2,889	2,785	2,785	2,785	2,785	2,785	2,785
Baseball/softball diamonds	11 *	12	12	12	12	12	12	12	12	12
Soccer/football/field hockey fields	15	15	15	15	15	15	15	15	15	15
Community centers	1	1	1	1	1	1	1	1	1	1
Education:										
Number of Middle Schools	1	1	1	1	1	1	1	1	1	1
Number of Elementary Schools	3	3	3	3	3	3	3	3	3	3
Sewer Fund:										
Sewer mains (miles)	8	8	5	5	5	5	5	5	5	5
Pump stations	4	4	2	2	2	2	2	2	1	1

Sources: Various Town Departments

Note: Indicators are not available for the General Government and Community Development functions.

\* One bball/sball field is being used as staging area for school project. Will need to be refurbished in fall 2022.