

MEMO

To: Cynthia van Zelm, Mansfield Downtown Partnership
CC: Ryan Aylesworth, Town Manager
From: Cherie Trahan, Interim Director
Date: February 8, 2023
Subject: **Financial Statements and Schedules – December 31, 2022**

Financial Statements

Enclosed are the Downtown Partnership's Financial Statements as of December 31, 2022. Revenues exceeded expenditures by \$74,733, increasing fund balance from \$355,464 to \$430,196 as of December 31, 2022. The full annual contribution from UConn has been received. Also, per your request attached are the following financial schedules.

Fund 270 Program Analysis:

This schedule lists the various programs coordinated by the Partnership for the Town of Mansfield. The following programs are included: Town Square Activities (Movies), Winter Welcome, Festival, Paterson Square Events, Bike Tour, and Summer Concert Series. The following information is provided: program budget, balance as of 7/1/22, revenues received to date, expenditures to date, and the 12/31/22 balance for the programs. You have positive balances in all but one program.

Town Square Project Recap:

This schedule provides a recap of the revenues received to date, anticipated additional funding, total expenditures to date, and the remaining balance. The balance of \$12,665 is available for future event expenses.

Storrs Center Projects Analysis:

This schedule was removed from this packet as all Storrs Center projects were completely funded as of June 30, 2022.

Nash-Zimmer Transportation Center Operating Statement:

This financial statement reports the current year budget, actual operating revenues and operating expenditures as of December 31, 2022, the percentage of budget, and December 31, 2021 actual revenues and expenditures. This fund is now reporting only the Transportation Center revenues and expenditures. In previous years, the Library Express was included here but that is now being reported within the Town's General Fund. Also, due to the limited other revenues, facilities maintenance costs are now also being covered by the Town's General Fund facilities account.

Parking Garage Operating Statement:

This financial statements report the current year actual operating revenues and operating expenditures as of December 31, 2022. It is provided by LAZ Parking Management, who is responsible for maintaining the operations of the parking garage. Year to date revenues exceed expenditures by \$59,355.

Mansfield Downtown Partnership
Statement of Financial Position
December 31, 2022
(with comparative totals for December 31, 2021)

	<u>2023</u>	<u>2022</u>
Assets		
Cash & Cash Equivalents	\$ 436,010	\$ 427,287
Accounts Receivable	<u>-</u>	<u>-</u>
Total Assets	<u>436,010</u>	<u>427,287</u>
Liabilities		
Accrued Payroll	5,806	
Accounts Payable	8	9,889
Due to Mansfield	<u>-</u>	<u>-</u>
Total Liabilities	<u>5,813</u>	<u>9,889</u>
Fund Balance		
Contributed Capital	51,440	51,440
Unreserved	<u>378,756</u>	<u>365,959</u>
Total Fund Balance	<u>430,197</u>	<u>417,399</u>
Total Liabilities and Fund Balance	<u>\$ 436,010</u>	<u>\$ 427,287</u>

**Mansfield Downtown Partnership
Statement of Revenues, Expenditures and
Changes in Fund Balance**

	Actual 2013/14	Actual 2014/15	Actual 2015/16	Actual 2016/17	Actual 2017/18	Actual 2018/19	Actual 2019/20	Actual 2020/21	Actual 2021/22	Budget 2022/23	50% Actual Dec. 31	Percent of Adopted Budget
Revenues												
Intergovernmental												
Mansfield General Fund/CNR	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 132,000	\$ 132,000	\$ 150,000	\$ 150,000	\$ 150,000	160,000	\$ 80,000	50%
Uconn	125,000	125,000	125,000	125,000	132,000	132,000	150,000	150,000	150,000	160,000	160,000	100%
Event Fees					20,000	-	-					
Charges for Services	-	-	-	-	22,000	22,000	33,000	40,000	40,000	40,000	20,000	50%
Membership Fees	19,680	15,490	19,645	16,673	18,115	16,110	11,910	15,515	16,200	10,000	1,465	15%
Total Revenues	269,680	265,490	269,645	266,673	324,115	302,110	344,910	355,515	# 356,200	370,000	261,465	71%
Operating Expenditures												
Town Square Contribution	100,000	-	-	-	-	-	-	-	-	-	-	-
Salaries and Benefits	188,736	196,111	209,272	214,666	232,268	233,574	265,156	285,673	286,437	304,807	152,005	50%
Professional & Technical	22,937	15,909	21,969	28,845	22,280	21,175	12,480	28,634	41,310	17,975	15,287	85%
Office Rental	9,344	12,660	13,230	13,200	13,464	13,464	13,728	13,728	14,004	14,004	7,002	50%
Insurance	2,950	3,780	3,900	4,017	4,031	736	3,827	2,904	3,899	4,025	4,208	105%
Purchased Services	9,253	9,625	11,505	9,714	14,315	12,276	10,198	13,174	14,809	15,539	7,868	51%
Supplies & Services	3,768	644	1,280	1,277	679	640	573	816	631	750	363	48%
Contingency	-	-	-	-	-	-	-	-	-	2,500	-	
Total Operating Expenditures	336,989	238,730	261,156	271,719	287,037	281,865	305,962	344,929	# 361,090	359,600	186,732	52%
Operating Income/(Loss)	(67,309)	26,760	8,489	(5,046)	37,078	20,245	38,948	10,586	(4,890)	10,400	74,733	
Fund Balance, July 1	290,603	223,294	250,054	258,543	253,497	290,575	310,820	349,768	360,353	355,464	355,464	
Fund Balance, End of Period	<u>\$ 223,294</u>	<u>\$ 250,054</u>	<u>\$ 258,543</u>	<u>\$ 253,497</u>	<u>\$ 290,575</u>	<u>\$ 310,820</u>	<u>\$ 349,768</u>	<u>\$ 360,353</u>	<u>\$ 355,464</u>	<u>365,864</u>	<u>\$ 430,196</u>	
Contribution Recap												
Mansfield	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 132,000	\$ 132,000	\$ 150,000	\$ 150,000	\$ 150,000	160,000	\$ 80,000	
UCONN	125,000	125,000	125,000	125,000	132,000	132,000	150,000	150,000	150,000	160,000	160,000	
Total Contributions	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 264,000	\$ 264,000	\$ 300,000	\$ 300,000	\$ 300,000	320,000	\$ 240,000	

**Mansfield Downtown Partnership
Fund 270 Fund - Program Analysis
12/31/2022**

Activity	Expenditure Budget	Balance 7/1/2022	Revenues	Expenditures	Balance 12/31/2022	Status of Event
40360 MDP-Spring & Summer Events	\$ 8,280	\$ 9,141	\$ 612	\$ 3,537	\$ 6,216	August
40370 MDP-Fall & Winter Events	5,500	2,799	1,500	2,832	1,467	December
40372 MDP-Festival on the Green	22,831	25,102	11,225	14,887	21,440	October
40390 Summer Concert Series	21,000	9,134	2,500	7,659	3,975	June - July
40391 Paterson Square Events	3,650	47	50	307	(210)	Spring/Summer
40398 Mansfield Bike Tour	3,715	7,472	-	-	7,472	June
Total	\$ 64,976	\$ 53,695	\$ 15,887	\$ 29,222	\$ 40,360	

**Mansfield Downtown Partnership
Town Square Project
December 31, 2022**

Revenues Received to Date:

\$3M Abatement Fund	\$ 57,023	
Bike Mansfield	496	
Centerplan	10,000	
Charter Realty & Development	10,000	
CVS	100,000	
EDR Contribution	125,000	
Leyland Contribution	125,000	
MDP Contribution	100,000	
Main Street Grant	234,273	
Milton Beebe & Sons	16,000	
Misc. Contributions	36,555	
Ossen Contribution	190,650	
Price Chopper - Golub Foundation	3,000	
UConn Contribution	250,000	
UConn Foundation - Sculpture	25,036	
Total Received to Date	\$ 1,283,033	

Total Revenues 1,283,033

Year-to-Date Expenditures (1,270,368)

Year-to-Date Encumbrances -

Balance Available to Spend \$ 12,665

Town of Mansfield
Transit Services Fund - Nash Zimmer Transportation Center
Operating Statement Only
December 31, 2022
(with comparative totals for December 31, 2021)

	<u>Adopted Budget 2023</u>	<u>Dec. 31 - 50% Actual 2023</u>	<u>Percent of Adopted Budget</u>	<u>Dec. 31 - 50% Actual 2022</u>
Revenues				
Rental Income	\$ 14,000	\$ 7,002	50%	\$ 7,002
Other Income	-	-	-	-
Total Revenues	<u>14,000</u>	<u>7,002</u>	<u>50%</u>	<u>7,002</u>
Expenditures				
Salaries & Wages	10,500		0%	
Benefits				
Repairs & Maintenance Service	1,550		0%	3,853
Refuse Collection				
Insurance				
Electric				
Natural Gas				
Water/Sewer				
Office Supplies	2,000	8	0%	
Contracted Services	4,000	58	1%	
Advertising	-			
Service Charges	-	-		3,760
Library Books				
Cable TV Service				
Equipment		419		189
Other General Expense	<u>5,000</u>	<u>600</u>	<u>12%</u>	<u>678</u>
Total Expenditures	<u>23,050</u>	<u>1,086</u>	<u>5%</u>	<u>8,480</u>
Operating Transfers				
Transfer In - General Fund	<u>9,000</u>	<u>4,500</u>	<u>50%</u>	<u>7,000</u>
Total Operating Transfers	<u>9,000</u>	<u>4,500</u>	<u>50%</u>	<u>7,000</u>
Excess (Deficiency) of Revenues	<u>\$ (50)</u>	<u>\$ 10,416</u>	<u>-20833%</u>	<u>\$ 5,522</u>

LAZ Parking Management
M -540148 Downtown Storrs Parking Garage
For the Six Months Ending December 31, 2022

	ACTUAL	BUDGET	VARIANCE	% VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	% VARIANCE	ANNUAL BUDGET
REVENUES									
Transient Parking	10,504.70	13,591.12	(3,086.42)	(22.71%)	75,303.02	80,046.72	(4,743.70)	(5.93%)	164,593.44
Validations	0.00	10,000.00	(10,000.00)	(100.00%)	0.00	20,000.00	(20,000.00)	(100.00%)	40,000.00
Monthly Parking	30,803.06	29,527.08	1,275.98	4.32%	177,867.04	175,662.48	2,204.56	1.25%	349,824.96
Gross Revenue	41,307.76	53,118.20	(11,810.44)	(22.23%)	253,170.06	275,709.20	(22,539.14)	(8.17%)	554,418.40
Sales Tax	(2,466.73)	(2,296.64)	(170.09)	7.41%	(15,644.10)	(13,779.84)	(1,864.26)	13.53%	(27,559.68)
Net Revenue	38,841.03	50,821.56	(11,980.53)	(23.57%)	237,525.96	261,929.36	(24,403.40)	(9.32%)	526,858.72
OPERATING EXPENSES									
Payroll	20,284.48	11,589.55	8,694.93	75.02%	91,658.57	75,332.08	16,326.49	21.67%	150,664.16
Payroll Taxes	984.95	1,512.00	(527.05)	(34.86%)	5,727.25	9,829.00	(4,101.75)	(41.73%)	19,658.00
Workers Compensation Insurance	196.75	529.64	(332.89)	(62.85%)	845.79	3,442.66	(2,596.87)	(75.43%)	6,885.32
Health Insurance	51.14	2,115.09	(2,063.95)	(97.58%)	306.84	13,748.09	(13,441.25)	(97.77%)	27,496.18
401K Company Match	230.87	363.91	(133.04)	(36.56%)	1,077.59	2,365.42	(1,287.83)	(54.44%)	4,730.84
Fuel/Gas Expense	0.00	0.00	0.00	0.00%	2,801.47	0.00	2,801.47	0.00%	0.00
Utilities	2,310.29	4,700.00	(2,389.71)	(50.84%)	16,249.43	28,200.00	(11,950.57)	(42.38%)	56,400.00
Maintenance	0.00	450.00	(450.00)	(100.00%)	5,405.18	2,700.00	2,705.18	100.19%	35,474.00
Operating Supplies	6,070.97	300.00	5,770.97	1,923.66%	6,642.49	1,800.00	4,842.49	269.03%	3,600.00
Elevator Maintenance	1,050.60	1,500.00	(449.40)	(29.96%)	10,046.03	9,000.00	1,046.03	11.62%	18,000.00
Uniforms	0.00	0.00	0.00	0.00%	0.00	800.00	(800.00)	(100.00%)	1,200.00
Licenses and Permits	0.00	125.00	(125.00)	(100.00%)	0.00	750.00	(750.00)	(100.00%)	1,500.00
Claims	29.31	0.00	29.31	0.00%	175.86	0.00	175.86	0.00%	0.00
Office Supplies	0.00	75.00	(75.00)	(100.00%)	12.99	450.00	(437.01)	(97.11%)	900.00
Bank Fees	10.79	125.00	(114.21)	(91.37%)	190.73	750.00	(559.27)	(74.57%)	1,500.00
Credit Card Fees	1,247.26	915.65	331.61	36.22%	7,160.93	5,493.90	1,667.03	30.34%	10,987.80
Payroll Fees	0.00	115.90	(115.90)	(100.00%)	0.00	753.34	(753.34)	(100.00%)	1,506.68
Telephone	773.07	775.00	(1.93)	(0.25%)	4,646.24	4,650.00	(3.76)	(0.08%)	9,300.00
Cell Phone	35.38	0.00	35.38	0.00%	212.57	0.00	212.57	0.00%	0.00
Signage	0.00	0.00	0.00	0.00%	1,404.82	0.00	1,404.82	0.00%	0.00
Management Fee	1,376.00	1,514.16	(138.16)	(9.12%)	8,256.00	9,084.96	(828.96)	(9.12%)	18,169.92
Sanitation	0.00	0.00	0.00	0.00%	575.35	0.00	575.35	0.00%	0.00
Pay Station Solutions	1,011.12	0.00	1,011.12	0.00%	4,384.51	0.00	4,384.51	0.00%	0.00
Insurance - GKL	780.13	989.43	(209.30)	(21.15%)	4,539.52	5,936.58	(1,397.06)	(23.53%)	11,873.16
Snow Removal	0.00	6,000.00	(6,000.00)	(100.00%)	0.00	6,000.00	(6,000.00)	(100.00%)	24,000.00
Tickets/Cards	0.00	0.00	0.00	0.00%	0.00	600.00	(600.00)	(100.00%)	1,200.00
Depreciation	0.00	209.33	(209.33)	(100.00%)	0.00	1,255.98	(1,255.98)	(100.00%)	2,511.96
Depreciation - Equipment	179.02	0.00	179.02	0.00%	1,074.12	0.00	1,074.12	0.00%	0.00
Professional Services	341.80	325.00	16.80	5.17%	2,447.93	1,950.00	497.93	25.53%	3,900.00
Call Center Operations	208.12	500.00	(291.88)	(58.38%)	2,117.50	3,000.00	(882.50)	(29.42%)	6,000.00
Personal Property Taxes	0.00	0.00	0.00	0.00%	211.25	0.00	211.25	0.00%	0.00
Total Operating Expenses	37,172.05	34,729.66	2,442.39	7.03%	178,170.96	187,892.01	(9,721.05)	(5.17%)	417,458.02
Net Income	1,668.98	16,091.90	(14,422.92)	(89.63%)	59,355.00	74,037.35	(14,682.35)	(19.83%)	109,400.70

Note: Violations are distributed quarterly by the Town.

LAZ Parking Management
M -540148 Downtown Storrs Parking Garage
For the Six Months Ending December 31, 2022

	July	August	September	October	November	December	YEAR TO - DATE
REVENUES							
Transient Parking	4,215.11	8,105.63	19,347.48	19,058.25	14,071.85	10,504.70	75,303.02
Monthly Parking	28,008.64	27,299.04	29,967.03	31,204.91	30,584.36	30,803.06	177,867.04
Gross Revenue	32,223.75	35,404.67	49,314.51	50,263.16	44,656.21	41,307.76	253,170.06
Sales Tax	(1,911.82)	(2,114.26)	(2,964.22)	(3,520.39)	(2,666.68)	(2,466.73)	(15,644.10)
Net Revenue	30,311.93	33,290.41	46,350.29	46,742.77	41,989.53	38,841.03	237,525.96
OPERATING EXPENSES							
Payroll	14,270.47	13,213.34	16,153.68	14,991.06	12,745.54	20,284.48	91,658.57
Payroll Taxes	913.73	1,010.34	1,031.38	956.75	830.10	984.95	5,727.25
Workers Compensation Insurance	126.96	124.04	150.61	136.66	110.77	196.75	845.79
Health Insurance	51.14	51.14	51.14	51.14	51.14	51.14	306.84
401K Company Match	232.71	149.99	154.26	156.17	153.59	230.87	1,077.59
Fuel/Gas Expense	383.76	159.27	1,982.54	0.00	275.90	0.00	2,801.47
Utilities	3,744.13	0.00	2,204.28	4,100.00	3,890.73	2,310.29	16,249.43
Maintenance	0.00	2,671.73	12.00	0.00	2,721.45	0.00	5,405.18
Operating Supplies	144.30	40.72	81.76	13.37	291.37	6,070.97	6,642.49
Elevator Maintenance	1,050.60	1,050.60	2,012.79	1,050.60	3,830.84	1,050.60	10,046.03
Claims	29.31	29.31	29.31	29.31	29.31	29.31	175.86
Office Supplies	0.00	0.00	0.00	0.00	12.99	0.00	12.99
Bank Fees	32.24	36.19	61.33	23.84	26.34	10.79	190.73
Credit Card Fees	821.56	580.36	1,415.86	1,555.63	1,540.26	1,247.26	7,160.93
Telephone	766.50	781.08	779.45	773.07	773.07	773.07	4,646.24
Cell Phone	35.27	35.40	35.46	35.43	35.63	35.38	212.57
Signage	796.57	459.36	0.00	0.00	148.89	0.00	1,404.82
Management Fee	1,376.00	1,376.00	1,376.00	1,376.00	1,376.00	1,376.00	8,256.00
Sanitation	0.00	0.00	575.35	0.00	0.00	0.00	575.35
Pay Station Solutions	570.51	560.46	611.09	1,002.35	628.98	1,011.12	4,384.51
Insurance - GKL	705.62	710.26	728.40	806.47	808.64	780.13	4,539.52
Depreciation - Equipment	179.02	179.02	179.02	179.02	179.02	179.02	1,074.12
Professional Services	801.37	243.80	364.12	358.97	337.87	341.80	2,447.93
Call Center Operations	363.00	418.66	515.46	370.26	242.00	208.12	2,117.50
Personal Property Taxes	211.25	0.00	0.00	0.00	0.00	0.00	211.25
Total Operating Expenses	27,606.02	23,881.07	30,505.29	27,966.10	31,040.43	37,172.05	178,170.96
Net Income	2,705.91	9,409.34	15,845.00	18,776.67	10,949.10	1,668.98	59,355.00

Note: Violations are distributed quarterly by the Town.

LAZ Parking Management
M -540148 Downtown Storrs Parking Garage
For the Six Months Ending December 31, 2022

	Current December	Prior December	Variance	Current YTD	Prior YTD	Variance
REVENUES						
Transient Parking	10,504.70	13,820.00	(3,315.30)	75,303.02	74,925.96	377.06
Violations	0.00	0.00	0.00	0.00	12,394.95	(12,394.95)
Monthly Parking	30,803.06	28,845.19	1,957.87	177,867.04	176,405.88	1,461.16
Gross Revenue	41,307.76	42,665.19	(1,357.43)	253,170.06	263,726.79	(10,556.73)
Sales Tax	(2,466.73)	(2,547.77)	81.04	(15,644.10)	(15,729.74)	85.64
Net Revenue	38,841.03	40,117.42	(1,276.39)	237,525.96	247,997.05	(10,471.09)
OPERATING EXPENSES						
Payroll	20,284.48	16,746.27	3,538.21	91,658.57	81,818.84	9,839.73
Payroll Taxes	984.95	908.60	76.35	5,727.25	5,054.04	673.21
Workers Compensation Insurance	196.75	165.97	30.78	845.79	753.58	92.21
Health Insurance	51.14	47.35	3.79	306.84	4,808.61	(4,501.77)
401K Company Match	230.87	196.03	34.84	1,077.59	828.67	248.92
Vehicle	0.00	0.00	0.00	0.00	(114.14)	114.14
Fuel/Gas Expense	0.00	95.41	(95.41)	2,801.47	571.31	2,230.16
Utilities	2,310.29	4,125.00	(1,814.71)	16,249.43	26,837.80	(10,588.37)
Maintenance	0.00	5,903.61	(5,903.61)	5,405.18	24,062.31	(18,657.13)
Operating Supplies	6,070.97	31.51	6,039.46	6,642.49	1,080.36	5,562.13
Elevator Maintenance	1,050.60	1,050.60	0.00	10,046.03	6,303.60	3,742.43
Uniforms	0.00	0.00	0.00	0.00	133.48	(133.48)
Claims	29.31	29.31	0.00	175.86	175.86	0.00
Office Supplies	0.00	0.00	0.00	12.99	0.00	12.99
Bank Fees	10.79	305.67	(294.88)	190.73	1,056.90	(866.17)
Credit Card Fees	1,247.26	1,498.84	(251.58)	7,160.93	6,916.77	244.16
Telephone	773.07	774.69	(1.62)	4,646.24	4,770.44	(124.20)
Cell Phone	35.38	35.03	0.35	212.57	210.30	2.27
Signage	0.00	0.00	0.00	1,404.82	1,846.59	(441.77)
Revenue Control System Maintenance	0.00	(1,054.99)	1,054.99	0.00	809.33	(809.33)
Management Fee	1,376.00	1,376.00	0.00	8,256.00	8,174.00	82.00
Sanitation	0.00	0.00	0.00	575.35	0.00	575.35
Pay Station Solutions	1,011.12	4,186.51	(3,175.39)	4,384.51	8,940.62	(4,556.11)
Insurance - GKL	780.13	747.57	32.56	4,539.52	4,758.88	(219.36)
Tickets/Cards	0.00	0.00	0.00	0.00	531.12	(531.12)
Professional Services	341.80	71.54	270.26	2,447.93	1,259.05	1,188.88
Depreciation - Equipment	179.02	179.02	0.00	1,074.12	1,074.12	0.00
Call Center Operations	208.12	910.10	(701.98)	2,117.50	2,418.70	(301.20)
Personal Property Taxes	0.00	0.00	0.00	211.25	294.26	(83.01)
Total Operating Expenses	37,172.05	38,329.64	(1,157.59)	178,170.96	195,375.40	(17,204.44)
Net Income	1,668.98	1,787.78	(118.80)	59,355.00	52,621.65	6,733.35

Note: Violations are distributed quarterly by the Town.