

MEMO

To: Cynthia van Zelm, Mansfield Downtown Partnership
CC: Ryan Aylesworth, Town Manager
From: Amanda Backhaus, Director of Finance
Date: November 9, 2023
Subject: **Financial Statements and Schedules – September 30, 2023**

Financial Statements

Enclosed are the Downtown Partnership's Financial Statements as of September 30, 2023. Revenues exceeded expenditures by \$146,026 increasing fund balance from \$387,445 to \$533,471 as of September 30, 2023. 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 7/1/23, revenues received to date, expenditures to date, and the 9/30/23 balance for the programs. You have positive balances in all programs.

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 \$10,501 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 September 30, 2023, the percentage of budget, and September 30, 2023 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 statement reports the current year actual operating revenues and operating expenditures as of September 30, 2023. 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 \$88,485.

Mansfield Downtown Partnership
Statement of Financial Position
September 30, 2023
(with comparative totals for September 30, 2022)

	2024	2023
Assets		
Cash & Cash Equivalents	\$ 537,486	476,882
Accounts Receivable	-	-
Total Assets	537,486	476,882
Liabilities		
Accrued Payroll	-	-
Accounts Payable	4,015	-
Due to Mansfield	-	-
Total Liabilities	4,015	-
Fund Balance		
Contributed Capital	51,440	51,440
Unreserved	482,031	425,442
Total Fund Balance	533,471	476,882
Total Liabilities and Fund Balance	\$ 537,486	\$ 476,882

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

	<u>Actual 2014/15</u>	<u>Actual 2015/16</u>	<u>Actual 2016/17</u>	<u>Actual 2017/18</u>	<u>Actual 2018/19</u>	<u>Actual 2019/20</u>	<u>Actual 2020/21</u>	<u>Actual 2021/22</u>	<u>Actual 2022/23</u>	<u>Budget 2023/24</u>	<u>25% Actual Sept. 30</u>	<u>Percent of Adopted Budget</u>
Revenues												
Intergovernmental												
Mansfield General Fund/CNR	\$ 125,000	\$ 125,000	\$ 125,000	\$ 132,000	\$ 132,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 160,000	\$ 175,000	\$ 43,750	25%
Uconn	125,000	125,000	125,000	132,000	132,000	150,000	150,000	150,000	160,000	175,000	175,000	100%
Event Fees				20,000	-	-						
Charges for Services	-	-	-	22,000	22,000	33,000	40,000	40,000	40,000	40,000	10,000	25%
Membership Fees	15,490	19,645	16,673	18,115	16,110	11,910	15,515	16,200	15,305	13,000	1,275	10%
Total Revenues	<u>265,490</u>	<u>269,645</u>	<u>266,673</u>	<u>324,115</u>	<u>302,110</u>	<u>344,910</u>	<u>355,515</u>	<u># 356,200</u>	<u># 375,305</u>	<u>403,000</u>	<u>230,025</u>	<u>57%</u>
Operating Expenditures												
Town Square Contribution	-	-	-	-	-	-	-	-	-	-	-	-
Salaries and Benefits	196,111	209,272	214,666	232,268	233,574	265,156	285,673	286,437	288,958	332,630	69,402	21%
Professional & Technical	15,909	21,969	28,845	22,280	21,175	12,480	28,634	41,310	21,495	17,110	3,018	18%
Office Rental	12,660	13,230	13,200	13,464	13,464	13,728	13,728	14,004	14,004	14,680	3,669	25%
Insurance	3,780	3,900	4,017	4,031	736	3,827	2,904	3,899	4,208	4,530	4,313	95%
Purchased Services	9,625	11,505	9,714	14,315	12,276	10,198	13,174	14,809	13,905	29,840	3,534	12%
Supplies & Services	644	1,280	1,277	679	640	573	816	631	753	5,350	64	1%
Contingency	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating Expenditures	<u>238,730</u>	<u>261,156</u>	<u>271,719</u>	<u>287,037</u>	<u>281,865</u>	<u>305,962</u>	<u>344,929</u>	<u># 361,090</u>	<u># 343,323</u>	<u>404,140</u>	<u>83,999</u>	<u>21%</u>
Operating Income/(Loss)	26,760	8,489	(5,046)	37,078	20,245	38,948	10,586	(4,890)	31,982	(1,140)	146,026	
Fund Balance, July 1	<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>387,445</u>	<u>387,445</u>	
Fund Balance, End of Period	<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>\$ 387,445</u>	<u>\$ 386,305</u>	<u>\$ 533,471</u>	
Contribution Recap												
Mansfield	\$ 125,000	\$ 125,000	\$ 125,000	\$ 132,000	\$ 132,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 160,000	\$ 175,000	\$ 43,750	
UCONN	125,000	125,000	125,000	132,000	132,000	150,000	150,000	150,000	160,000	175,000	175,000	
Total Contributions	<u>\$ 250,000</u>	<u>\$ 250,000</u>	<u>\$ 250,000</u>	<u>\$ 264,000</u>	<u>\$ 264,000</u>	<u>\$ 300,000</u>	<u>\$ 300,000</u>	<u>\$ 300,000</u>	<u>\$ 320,000</u>	<u>\$ 350,000</u>	<u>\$ 218,750</u>	

**Mansfield Downtown Partnership
270 Fund - Program Analysis
September 30, 2023**

Activity	Expenditure Budget	Balance 7/1/2023	Revenues	Expenditures	Balance 9/30/2023	Status of Event
40360 MDP-Spring & Summer Events	\$ 8,280	\$ 21,706	\$ 178.25	\$ 3,688	\$ 18,196	August
40370 MDP-Fall & Winter Events	5,500	6,410	-	-	6,410	December
40372 MDP-Festival on the Green	22,831	29,614	6,425	10,554	25,486	October
40390 Summer Concert Series	21,000	6,587	-	5,436	1,151	June - July
40391 Paterson Square Events	3,650	107	-	-	107	Spring/Summer
40398 Mansfield Bike Tour	3,715	8,776	-	44	8,732	June
Total	\$ 64,976	\$ 73,200	\$ 6,603	\$ 19,722	\$ 60,081	

**Mansfield Downtown Partnership
Town Square Project
September 30, 2023**

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	
Adventure Park Contribution	500	
Total Received to Date	\$ 1,283,533	

Total Revenues 1,283,533

Year-to-Date Expenditures (1,273,032)

Year-to-Date Encumbrances -

Balance Available to Spend **\$ 10,501**

Town of Mansfield
Transit Services Fund - Nash Zimmer Transportation Center
Operating Statement Only
September 30, 2023

(with comparative totals for September 30, 2022)

	<u>Adopted Budget 2024</u>	<u>Sept. 30 - 25% Actual 2024</u>	<u>Percent of Adopted Budget</u>	<u>Sept. 30 - 25% Actual 2023</u>
Revenues				
Rental Income	\$ 14,000	\$ 3,669	26%	\$ 3,501
Other Income				
Total Revenues	<u>14,000</u>	<u>3,669</u>	<u>26%</u>	<u>3,501</u>
Expenditures				
Salaries & Wages				
Benefits				
Repairs & Maintenance Service	1,000	-	0%	
Refuse Collection				
Insurance				
Electric				
Natural Gas				
Water/Sewer				
Office Supplies	2,000	-	0%	
Contracted Services	4,000	-	0%	
Advertising				
Service Charges				
Library Books				
Cable TV Service				
Equipment				78
Other General Expense	<u>5,000</u>	<u>600</u>	<u>12%</u>	<u>600</u>
Total Expenditures	<u>12,000</u>	<u>600</u>	<u>5%</u>	<u>678</u>
Operating Transfers				
Transfer In - General Fund	<u>5,000</u>	<u>1,250</u>	<u>25%</u>	<u>2,250</u>
Total Operating Transfers	<u>5,000</u>	<u>1,250</u>	<u>25%</u>	<u>2,250</u>
Excess (Deficiency) of Revenues	<u>\$ 7,000</u>	<u>\$ 4,319</u>	<u>62%</u>	<u>\$ 5,073</u>

LAZ Parking Management
M -540148 Downtown Storrs Parking Garage
For the Three Months Ending September 30, 2023

	ACTUAL	BUDGET	VARIANCE	% VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	% VARIANCE	ANNUAL BUDGET
REVENUES									
Transient Parking	19,298.60	14,567.00	4,731.60	32.48%	31,179.30	24,811.00	6,368.30	25.67%	166,323.00
Violations	0.00	0.00	0.00	0.00%	0.00	15,000.00	(15,000.00)	(100.00%)	60,000.00
Monthly Parking	92,282.46	29,242.00	63,040.46	215.58%	192,463.05	87,726.00	104,737.05	119.39%	350,904.00
Gross Revenue	111,581.06	43,809.00	67,772.06	154.70%	223,642.35	127,537.00	96,105.35	75.35%	577,227.00
Sales Tax	(6,660.58)	(2,782.00)	(3,878.58)	139.42%	(13,350.87)	(8,098.00)	(5,252.87)	64.87%	(36,655.00)
Net Revenue	104,920.48	41,027.00	63,893.48	155.74%	210,291.48	119,439.00	90,852.48	76.07%	540,572.00
OPERATING EXPENSES									
Payroll	15,238.18	15,105.00	133.18	0.88%	48,250.01	39,087.00	9,163.01	23.44%	166,209.00
Bonus	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	6,000.00
Payroll Taxes	1,090.98	2,597.00	(1,506.02)	(57.99%)	3,468.47	6,948.00	(3,479.53)	(50.08%)	30,749.00
Workers Compensation Insurance	146.28	188.00	(41.72)	(22.19%)	461.76	478.00	(16.24)	(3.40%)	2,139.00
Health Insurance	1,037.52	56.00	981.52	1,752.71%	3,112.63	168.00	2,944.63	1,752.76%	672.00
401K Company Match	0.00	136.00	(136.00)	(100.00%)	0.00	408.00	(408.00)	(100.00%)	1,632.00
Internal Audit Fees	0.00	50.00	(50.00)	(100.00%)	0.00	150.00	(150.00)	(100.00%)	600.00
Vehicle	0.00	60.00	(60.00)	(100.00%)	0.00	180.00	(180.00)	(100.00%)	720.00
Fuel/Gas Expense	172.67	0.00	172.67	0.00%	491.27	0.00	491.27	0.00%	0.00
Utilities	3,660.87	3,672.00	(11.13)	(0.30%)	8,980.50	11,016.00	(2,035.50)	(18.48%)	44,064.00
Maintenance	1,152.67	100.00	1,052.67	1,052.67%	26,366.04	10,300.00	16,066.04	155.98%	23,200.00
Maintenance - Other	0.00	67.00	(67.00)	(100.00%)	0.00	201.00	(201.00)	(100.00%)	804.00
Operating Supplies	73.26	150.00	(76.74)	(51.16%)	440.51	450.00	(9.49)	(2.11%)	1,800.00
Elevator Maintenance	1,568.66	1,829.00	(260.34)	(14.23%)	8,103.94	5,487.00	2,616.94	47.69%	21,948.00
Uniforms	300.00	500.00	(200.00)	(40.00%)	300.00	500.00	(200.00)	(40.00%)	1,000.00
Claims	29.31	7.00	22.31	318.71%	87.93	21.00	66.93	318.71%	84.00
Office Supplies	60.47	50.00	10.47	20.94%	93.56	150.00	(56.44)	(37.63%)	600.00
Bank Fees	17.77	50.00	(32.23)	(64.46%)	30.15	150.00	(119.85)	(79.90%)	600.00
Credit Card Fees	761.64	1,846.00	(1,084.36)	(58.74%)	2,241.15	5,374.00	(3,132.85)	(58.30%)	24,325.00
Telephone	788.30	767.00	21.30	2.78%	2,359.40	2,301.00	58.40	2.54%	9,204.00
Cell Phone	35.15	50.00	(14.85)	(29.70%)	105.15	150.00	(44.85)	(29.90%)	600.00
Signage	223.34	100.00	123.34	123.34%	223.34	300.00	(76.66)	(25.55%)	1,200.00
Revenue Control System Maintenance	0.00	626.00	(626.00)	(100.00%)	0.00	1,878.00	(1,878.00)	(100.00%)	7,512.00
Management Fee	1,376.00	1,376.00	0.00	0.00%	4,128.00	4,128.00	0.00	0.00%	16,512.00
Pay Station Solutions	3,506.58	0.00	3,506.58	0.00%	4,632.72	0.00	4,632.72	0.00%	0.00
Insurance - GKL	792.08	1,231.00	(438.92)	(35.66%)	2,596.06	3,584.00	(987.94)	(27.57%)	16,218.00
Snow Removal	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	57,000.00
Meals	0.00	10.00	(10.00)	(100.00%)	0.00	30.00	(30.00)	(100.00%)	120.00
Travel	0.00	10.00	(10.00)	(100.00%)	0.00	30.00	(30.00)	(100.00%)	120.00
Depreciation - Equipment	179.02	208.00	(28.98)	(13.93%)	537.24	624.00	(86.76)	(13.90%)	2,496.00
Professional Services	1,856.81	77.00	1,779.81	2,311.44%	3,661.27	231.00	3,430.27	1,484.97%	924.00
Miscellaneous	0.00	47.00	(47.00)	(100.00%)	0.00	141.00	(141.00)	(100.00%)	564.00
Donations	0.00	42.00	(42.00)	(100.00%)	0.00	126.00	(126.00)	(100.00%)	504.00
Call Center Operations	293.93	600.00	(306.07)	(51.01%)	948.48	1,800.00	(851.52)	(47.31%)	7,200.00
Personal Property Taxes	0.00	0.00	0.00	0.00%	187.29	0.00	187.29	0.00%	0.00
Total Operating Expenses	34,361.49	31,607.00	2,754.49	8.71%	121,806.87	96,391.00	25,415.87	26.37%	447,320.00
Net Income	70,558.99	9,420.00	61,138.99	649.03%	88,484.61	23,048.00	65,436.61	283.91%	93,252.00

Note: Violations are distributed quarterly by the Town.

LAZ Parking Management
M -540148 Downtown Storrs Parking Garage
For the Three Months Ending September 30, 2023

	July	August	September	YEAR TO - DATE
REVENUES				
Transient Parking	4,720.90	7,159.80	19,298.60	31,179.30
Monthly Parking	60,560.76	39,619.83	92,282.46	192,463.05
Gross Revenue	65,281.66	46,779.63	111,581.06	223,642.35
Sales Tax	(3,897.15)	(2,793.14)	(6,660.58)	(13,350.87)
Net Revenue	61,384.51	43,986.49	104,920.48	210,291.48
OPERATING EXPENSES				
Payroll	15,996.80	17,015.03	15,238.18	48,250.01
Payroll Taxes	1,134.34	1,243.15	1,090.98	3,468.47
Workers Compensation Insurance	150.55	164.93	146.28	461.76
Health Insurance	1,037.58	1,037.53	1,037.52	3,112.63
Fuel/Gas Expense	147.34	171.26	172.67	491.27
Utilities	1,647.24	3,672.39	3,660.87	8,980.50
Maintenance	24,853.99	359.38	1,152.67	26,366.04
Operating Supplies	128.08	239.17	73.26	440.51
Elevator Maintenance	5,285.67	1,249.61	1,568.66	8,103.94
Uniforms	0.00	0.00	300.00	300.00
Claims	29.31	29.31	29.31	87.93
Office Supplies	20.36	12.73	60.47	93.56
Bank Fees	8.56	3.82	17.77	30.15
Credit Card Fees	853.27	626.24	761.64	2,241.15
Telephone	782.80	788.30	788.30	2,359.40
Cell Phone	35.00	35.00	35.15	105.15
Signage	0.00	0.00	223.34	223.34
Management Fee	1,376.00	1,376.00	1,376.00	4,128.00
Pay Station Solutions	567.91	558.23	3,506.58	4,632.72
Insurance - GKL	907.39	896.59	792.08	2,596.06
Depreciation - Equipment	179.20	179.02	179.02	537.24
Professional Services	688.89	1,115.57	1,856.81	3,661.27
Call Center Operations	291.46	363.09	293.93	948.48
Personal Property Taxes	187.29	0.00	0.00	187.29
Total Operating Expenses	56,309.03	31,136.35	34,361.49	121,806.87
Net Income	5,075.48	12,850.14	70,558.99	88,484.61

Note: Violations are distributed quarterly by the Town.

LAZ Parking Management
M -540148 Downtown Storrs Parking Garage
For the Three Months Ending September 30, 2023

	Current September	Prior September	Variance	Current YTD	Prior YTD	Variance
REVENUES						
Transient Parking	19,298.60	19,347.48	(48.88)	31,179.30	31,668.22	(488.92)
Monthly Parking	92,282.46	29,967.03	62,315.43	192,463.05	85,274.71	107,188.34
Gross Revenue	111,581.06	49,314.51	62,266.55	223,642.35	116,942.93	106,699.42
Sales Tax	(6,660.58)	(2,964.22)	(3,696.36)	(13,350.87)	(6,990.30)	(6,360.57)
Net Revenue	104,920.48	46,350.29	58,570.19	210,291.48	109,952.63	100,338.85
OPERATING EXPENSES						
Payroll	15,238.18	16,153.68	(915.50)	48,250.01	43,637.49	4,612.52
Payroll Taxes	1,090.98	1,031.38	59.60	3,468.47	2,955.45	513.02
Workers Compensation Insurance	146.28	150.61	(4.33)	461.76	401.61	60.15
Health Insurance	1,037.52	51.14	986.38	3,112.63	153.42	2,959.21
401K Company Match	0.00	154.26	(154.26)	0.00	536.96	(536.96)
Fuel/Gas Expense	172.67	1,982.54	(1,809.87)	491.27	2,525.57	(2,034.30)
Utilities	3,660.87	2,204.28	1,456.59	8,980.50	5,948.41	3,032.09
Maintenance	1,152.67	12.00	1,140.67	26,366.04	2,683.73	23,682.31
Operating Supplies	73.26	81.76	(8.50)	440.51	266.78	173.73
Elevator Maintenance	1,568.66	2,012.79	(444.13)	8,103.94	4,113.99	3,989.95
Uniforms	300.00	0.00	300.00	300.00	0.00	300.00
Claims	29.31	29.31	0.00	87.93	87.93	0.00
Office Supplies	60.47	0.00	60.47	93.56	0.00	93.56
Bank Fees	17.77	61.33	(43.56)	30.15	129.76	(99.61)
Credit Card Fees	761.64	1,415.86	(654.22)	2,241.15	2,817.78	(576.63)
Telephone	788.30	779.45	8.85	2,359.40	2,327.03	32.37
Cell Phone	35.15	35.46	(0.31)	106.15	106.13	(0.98)
Signage	223.34	0.00	223.34	223.34	1,255.93	(1,032.59)
Management Fee	1,376.00	1,376.00	0.00	4,128.00	4,128.00	0.00
Sanitation	0.00	575.35	(575.35)	0.00	575.35	(575.35)
Pay Station Solutions	3,506.58	611.09	2,895.49	4,632.72	1,742.06	2,890.66
Insurance - GKL	792.08	728.40	63.68	2,596.06	2,144.28	451.78
Professional Services	1,856.81	364.12	1,492.69	3,661.27	1,409.29	2,251.98
Depreciation - Equipment	179.02	179.02	0.00	537.24	537.06	0.18
Call Center Operations	293.93	515.46	(221.53)	948.48	1,297.12	(348.64)
Personal Property Taxes	0.00	0.00	0.00	187.29	211.25	(23.96)
Total Operating Expenses	34,361.49	30,505.29	3,856.20	121,806.87	81,992.38	39,814.49
Net Income	70,558.99	15,845.00	54,713.99	88,484.61	27,960.25	60,524.36

Note: Violations are distributed quarterly by the Town.