

TOWN OF BERLIN
REGULAR BOARD OF FINANCE MEETING
JANUARY 13, 2026
“Doc” McIntosh Conference Room or Remote
7:00 P.M.

<https://berlinct->

[gov.zoom.us/j/4148724481?pwd=SkpBQmd1U0NoNTF5U0dWTXZGVUhUT09&omn=87169103490&from=addon](https://berlinct-gov.zoom.us/j/4148724481?pwd=SkpBQmd1U0NoNTF5U0dWTXZGVUhUT09&omn=87169103490&from=addon)

Call-in Option:	1 929 205 6099 United States Toll
Meeting ID:	414 872 4481
Passcode:	539615

A. CALL TO ORDER

B. PLEDGE OF ALLEGIANCE

C. ROLL CALL

D. PUBLIC COMMENTS

E. APPROVAL OF PRIOR MINUTES

December 9, 2025, Regular Meeting

F. NEW BUSINESS

1. Move to approve a transfer of \$150,000 from the Police Extra Duty Fund to the Police Vehicles account in the Capital Non-Recurring Fund, pending approval by the Board of Finance.

Move to approve a transfer of \$450,762 from the FY27 Issue of 2025 accounts to Nelson August Moore Homestead Grant account (\$255,000), the Fire Truck Account (\$65,000), the Veteran’s Memorial Park account (\$30,762) and the Generator account (\$100,000), effective April 1, 2026, pending approval by the Board of Finance.

2. Move to approve a FY27 non-budgeted appropriation of \$4,029,420 from the BHS Construction Fund to:

Fire Radio Upgrades	\$85,600
Police Vehicles	\$210,000
School Vans	\$200,000
UTV's w/ beds (x2)	\$116,820
Skid Steer	\$42,000
East Berlin Recreational Complex Renovations	\$900,000
Griswold HVAC	\$1,030,000
BHS Moisture Remediation Project	\$900,000
Boilers	\$345,000
Worthington Meetinghouse Renovations	\$200,000

3. Move to approve the resolution making certain findings with respect to completed capital projects and repealing remaining authorized but unissued debt and expenditure authority for such projects totaling \$1,683,162.
4. Move to appropriate \$4,995.00 from the Sale of Land, Labor, & Materials Revenue Account to the Sage Improvement Account in the Capitol Nonrecurring Fund.
5. Discuss Board of Education responses to Chairman's letter
6. Finance Director update.

G. ADJOURNMENT

TOWN OF BERLIN
REGULAR BOARD OF FINANCE MEETING
DECEMBER 9, 2025
“Doc” McIntosh Conference Room or Remote
7:00 P.M.

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Call-in Option: 1 929 205 60991
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Passcode: 539615

A. CALL TO ORDER

Chairman Bordonaro called the meeting to order at 7:00 p.m.

B. PLEDGE OF ALLEGIANCE

C. ROLL CALL

Members Present: Sal Bordonaro, Raul Fernandes, Tim Grady, Denise McNair, George Millerd, Gerald Paradis

Members Absent: None

Staff Present:

Kevin Delaney – Finance Director

Ryan Curley – Town Manager

Edyta Halas – Director of Berlin VNA Clinical Services/Clinical Supervisor

Marlo Matassa – VNA Administrative Assistant

Russell Marth – VNA Committee Chairman

Jim Simmons – Fire Administrator

PUBLIC COMMENTS

None.

D. APPROVAL OF PRIOR MINUTES

November 18, 2025, Regular Meeting

Mr. Paradis moved to approve the November 18, 2025, Regular Meeting Minutes.

Ms. McNair had one correction to the November 18, 2025, Regular Meeting minutes on page 2
The request is to change where it says Mr. McNair to Ms. McNair.

Seconded by Mr. Grady.

Those voting in favor: Mr. Bordonaro, Mr. Fernandes, Mr. Grady, Ms. McNair, Mr. Millerd, Mr. Paradis

Vote being 6-0. (MOTION CARRIED)

E. NEW BUSINESS

1. Discussion with the Director of the Berlin Visiting Nurses Association.

Ms. Halas said the first question was will the VNA net loss be closing under your leadership and what steps have you taken to improve performance. Over the past two years we have fully reviewed every contract and worked closely with vendors to renegotiate terms and revenue fees. This has allowed us to significantly lower our overhead expenses. Due to downsizing of the agency and staff reductions, we were able to leverage better pricing. Our Net Smart software has been historically our largest cost and we were able to reduce that by 40%. Overall, the savings in fiscal year 2027 is more than \$100k. The next set of reductions will occur after I complete my degree. The degree program deadline is December 15 and the Department of Public Health (DPH) had approved the position under a waiver to have a home care consultant for 10 hours a week. Once I'm done with my degree and it is approved, we can reduce the hours of the consultant from 10 hours to 4 hours a month. Mr. Fernandes asked what the reduction cost is. What was the original price of a consultant on a regular basis. Ms. Halas said the consultant charges \$110 dollars per hour. The cost would go down from \$4,400 to \$440 per week.

Ms. Halas said that we have significantly increased per diem usage. We rely on per diem nurses to cover weekend visits which reduces overtime for full time staff. We reduced overtime costs by nearly 50%. Mr. Millerd asked for the net difference. Ms. Halas said we are probably paying 50% less than full time. Due to staff reductions and low reimbursement rates, we have ended doing the low-income senior Medicaid waivers for low-income residents. This helps us prioritize referrals from hospitals and other facilities and to prevent future losses for the agency. Ms. McNair asked if there were a lot of people on there. Ms. Halas said there were a few, 4 to 5 maybe.

Mr. Millerd said a few years ago the out-of-town numbers were higher than they are now. We've only had one or two CCI patients since then. Ms. Halas said we have been able to take more referrals, while retaining positive patient outcomes. We are restricting out of town cases unless there was a prior relationship with the agency. Another recommendation was to reduce out of town referrals and prioritize residents. I implemented a case-by-case approach for accepting out of town referrals. It increases local referrals to nearly 99%. We only accept basic out of town referrals.

Ms. Halas said we have taken on a new marketing approach. We optimized our Google business profile to position ourselves at the top of search results with the highest star rating. We are working to link to other social media platforms. Also, we were able to connect with UCONN Health to receive access to their active referral system to increase referrals from patients in town. We are also looking to strengthen our community presence for Berlin residents and will attend Yankee Pedler Day in Berlin next summer.

Mr. Russell Marth introduced himself as the Chairman of the VNA Commission. I've done both national marketing and grass roots marketing and that could pay off here. It is more about the branding to raise people's awareness; there must be a lot more of it done. Some marketing has costs associated and we are working on that.

Ms. Halas said the next question is what your methodology is to evaluate the effectiveness of your marketing programs. It will take time to materialize new marketing programs, but we anticipate an increase in referrals. We track referrals, resources and admissions. Additionally, we review the discharge planner notes to understand how a patient selected us for homecare service.

The next question is have recent medical changes made collection more difficult. Margo said yes, Medicare advantage contracts were established many years ago and since then most companies have provided only minimal rate increases typically limited to specialized plans. Medicare rates have remained unchanged for more than 5 years and have not kept up with rising labor costs. Medicare reimbursement is identified by presence of diagnosis and other clinical considerations. We have earned a 2.5% reimbursement for every Medicare patient and that started this year. Examples of how patient Medicare payments work was handed out to the Board of Finance to review. Mr. Paradis asked if we ever go back and check what was reimbursed for a patient and make sure we are lining up with reimbursement vs. cost of a payment. Yes, Margo said this is where we make the most money for Medicare, we have that information. Chairman Bordonaro asked if you provide the same services for the 2nd and 3rd visits. Margo said most of the time it is the same services but it doesn't matter with the payment.

Ms. Halas said the next question is what your revenue and expense forecasts for the remainder of fiscal year. I work closely with Finance Director Delaney to monitor the debt, and we receive monthly performance reports comparing the prior year. Overall, the VNA net loss is running lower than the prior year. We project even stronger results and strive to close the gap even further.

What benchmarks have you established for running the VNA. Ms. Halas said the VNA operates efficiently and maintains high standards of care. Our financial metrics track revenue and expenses and analyze cost per episode of care. For clinical quality our benchmarks include CMFT ratings, patient outcomes, improvements and hospital readmission rates. For patient experience we measure patient satisfaction scores through SHP surveys, monitor the reviews and discharge planner notes in EPIC to review how patients choose our services. The operational efficiency tracks census stability and referral conversion rates in staff utilization, including overtime reduction and per diem usage.

What is the average hourly cost for nurses and each specialist. Ms. Halas said we estimated that the average cost for a nurse to visit is around \$100. For other visits, OT, speech, etc. the average is around \$90 per visit. Mr. Millerd said how much money does it cost to get a dollar's worth of revenue. Is the \$100 a loaded cost, inclusive of benefits. The number that you want to see coming down is the cost per dollar of revenue. The other issue in the past was having a lot of downtime. Ms. Halas said there is currently no down time. Mr. Fernandes added that would be the real metric, you have to control the overhead and expenses. Mr. Grady said this is the first time that I have seen a direction where there is an actual attempt to make this a business. This is major steps in the right direction. Mr. Paradis said we would like to see you lose as little as possible. It's good to see some good data coming through here. I think if you refine this to get us a little something more on the expense side, we would be better off.

How many days are spent with clients on average. Ms. Halas said the number of days that we spend with clients varies based on their individual needs and physician orders. On average most patients receive service for about 30 to 60 days during the episode of care. It is approximately 2 visits per week, lasting about 1 hour. If they need wound care or have complex medical needs, the duration of frequency may be higher.

The last question is what the census was today and for the projected remainder of the fiscal year. The average census is approximately 30 patients. This has been our target based on current staffing levels and we are projecting to maintain a census around 30 moving forward. We currently have 33 patients currently, 30 are in Berlin and 3 are out of town.

Chairman Bordonaro thanked the Berlin VNA for their hard work and congratulated Ms. Halas on getting her certification.

2. Review proposed FY27 pension, bonding & capital and discuss mid-year transfers & BHS reimbursement appropriation.

Finance Director Delaney reviewed the proposed Town of Berlin, Capital, Debt and Pension Presentation. The presentation will go to the Town Council to appropriate the BHS reimbursement money and identify known debt surplus money. There is a police extra duty transfer that we have done over the last couple of years to increase the vehicles. The Pension is in a significantly better spot. The police increase is about \$63k and that is solidly funded. Mr. Fernandes asked how many people are still on the old plan. Finance Director Delaney said there are 3 actives and 8 retirees. All 3 actives are in leadership positions in the Police Department.

Finance Director Delaney reviewed a spreadsheet with capital items. There is a nips bottle reimbursement law of 5 cents per bottle, where twice a year the town receives money, and we have an account set up with about \$58k. We have a recommendation for using the funds and it is being vetted with the town attorney to make sure what we are proposing complies with the legislation.

There will be LOTCIP money available, plus money from two other grants that we get each year. Each year we focus on public safety, infrastructure, education and culture and try to use the money on those areas. The proposal is to borrow \$4.5M. We want to push the borrowing out to October of next year and want to do the Griswold HVAC system. We should look into using the Berlin High School (BHS) reimbursement money to the greatest extent possible to mitigate some of the borrowing that is needed. We also need to borrow money for the police station renovation. The estimated amount is \$1.5M and the plan is to defer borrowing until October. There would still be money remaining in the bond ordinance to use if needed. We also need \$300k to redo the bridges at Timberlin Golf Course. The East Berlin complex is estimated at \$4.5M. I urge to use the BHS reimbursement money to on one-time items that are capital.

Mr. Paradis asked about the 2026 bond proposal listing. I thought the \$300k for the bridges was in the old issue. Finance Director Delaney confirmed it will be in the old issue for 2025. It would not need a new bond ordinance. We would also like to address the BHS

moisture slab project and buy more school vans and five new fully equipped police vehicles. Also, the Fire Department has requested to purchase used UTV vehicles with medical beds. The UTV's were used during the Lamentation Mountain fire. There is also a request for a backup street sweeper that we can likely use the nips reimbursement money towards the purchase. The fire department still has some issues with dead zone areas. The police station issues are fixed. We need \$1.4M to fully fund the Griswold and Hubbard HVAC projects and are looking to put the funding in place for the East Berlin splashpad project. We also want to put in \$200k for painting the Worthington Ridge meeting house. Town Manager Curley said Facilities Director Solek is looking at getting better pricing and thinks we can come in closer to \$100k but to keep in mind that it is a historical building and not like a normal house.

The Town Council would like to make a grant of \$250k for the Nelson Augustus Moore Homestead to purchase it and give it to the Berlin Land trust. Town Manager Curley added there will be state easements on that as well.

Finance Director Delaney said we have \$65k set aside to pay for the pumper fire truck. We plan to replace the bridge at the Veterans Park to avoid breaking and having someone possibly get hurt. The facilities garage needs a salt water control backup generator in the event of a storm. There is no vote required but the Town Council will review and approve the transfers in January and send them back to the Board of Finance.

Mr. Grady asked if there was a resolution for the inground lift at the garage. Fire Administrator Simons said I did not yet get a resolution. It was supposed to be \$300k and and I have decided we will probably do something else such as capping it and using column lifts. Column lifts are around \$120k. We had purchased some previously and will need 4 more, plus heavy-duty jack stands.

Mr. Paradis asked about using funds from Extra Duty to buy vehicles. What goes into the rate for extra duty. Finance Director Delaney said we use top sergeant rate. We will go forward and bring all of this to the next Town Council meeting.

3. Move to approve the transfer of \$10,000 from the Equipment Account to the Irrigation Account at the Golf Course, both in the General Fund.

Mr. Paradis moved to approve the transfer of \$10,000 from the Equipment Account to the Irrigation Account at the Golf Course, both in the General Fund.

Seconded by Mr. Grady.

Those voting in favor: Mr. Bordonaro, Mr. Fernandes, Mr. Grady, Ms. McNair, Mr. Millerd, Mr. Paradis

Vote being 6-0. (MOTION CARRIED)

4. Move to approve the 2026 Board of Finance meeting schedule.

Finance Director Delaney said these are the same meeting dates discussed at the last meeting. Mr. Paradis asked if we do much at our February meeting. Finance Director Delany said we may decide to cancel it this year.

Mr. Paradis moved to approve the 2026 Board of Finance meeting schedule.

Seconded by Mr. Grady.

Those voting in favor: Mr. Bordonaro, Mr. Fernandes, Mr. Grady, Ms. McNair, Mr. Millerd, Mr. Paradis

Vote being 6-0. (MOTION CARRIED)

5. Move to approve the Fiscal Year 2027 budget schedule.

Finance Director Delaney said the budget calendar is similar to last year.

Mr. Paradis. moved to approve the Fiscal Year 2027 budget schedule.

Seconded by Mr. Grady.

Those voting in favor: Mr. Bordonaro, Mr. Fernandes, Mr. Grady, Ms. McNair, Mr. Millerd, Mr. Paradis

Vote being 6-0. (MOTION CARRIED)

6. Finance Director update.

Finance Director Delaney said the P&L's for both Timberlin and the Berlin VNA are all doing well. Chairman Bordonaro said he would like the Board of Education's closeout report for comparison with the June report and has questions for them. Mr. Millerd said there might be a statute involved. Mr. Paradis said that in the past we had correspondence issues with the Board of Education. They only wanted to hear from one person or a liaison. We agreed not to have any written communicate with other boards or commissions unless the Board of Finance had discussed it first. If we want to talk to other boards or commissions, we should talk about it beforehand and get consensus for what we are looking for. Chairman Bordonaro agreed. Mr. Grady added that we could put a list of questions together as a group. Mr. Paradis said we need a consensus on what can be asked.

F. ADJOURNMENT

Mr. Grady moved to adjourn at 8:30 p.m.

Seconded by Mr. Paradis.

Those voting in favor: Mr. Bordonaro, Mr. Fernandes, Mr. Grady, Ms. McNair, Mr. Millerd, Mr. Paradis

Vote being 6-0

Submitted by,
Alina Brown

Agenda Item No. F-1
Request for Board of Finance Action

TO: The Board of Finance
FROM: Ryan Curley, Town Manager
DATE: December 8, 2025

SUBJECT: FY26 Debt Surplus Funds Transfer & Transfer Police Extra Duty Funds.

SUMMARY OF AGENDA ITEM:

The Extra Duty Fund was established at the start of fiscal year 2024 to accumulate Police vehicle charges from extra duty jobs. These fees reduce the amount required by the Berlin taxpayers to maintain a quality fleet for the department. After waiting a period to collect receivables from extra duty jobs that had been billed but not collected, this transfer requests to move \$150,000 to the Police Vehicles account in the Capital Non-Recurring Fund.

Due to the delay in issuing debt in FY26, the budgeted principal payment and one of the two budgeted interest payments do not need to be paid in FY26. This transfer is to move the surplus debt service funds to other priorities that do not have a budgeted appropriation.

FUNDING:

Police Extra Duty: 135.00.0000.0.39408.00000 (\$169,945)

Debt Service:

001.40.4063.0.59500.02057	Issue of 2025	\$198,500
001.40.4064.0.59500.02057	Issue of 2025	\$160,000
001.40.4065.0.59500.02057	Issue of 2025	\$46,764
001.40.4066.0.59500.02057	Issue of 2025	\$45,498

ACTION NEEDED:

Move to approve a transfer of \$150,000 from the Police Extra Duty Fund to the Police Vehicles account in the Capital Non-Recurring Fund, pending approval by the Board of Finance.

Move to approve a transfer of \$450,762 from the FY27 Issue of 2025 accounts to Nelson August Moore Homestead Grant account (\$255,000), the Fire Truck Account (\$65,000), the Veteran's Memorial Park account (\$30,762) and the Generator account (\$100,000), effective April 1, 2026, pending approval by the Board of Finance.

ATTACHMENTS:

None

PREPARED BY:

Kevin Delaney, Finance Director

Agenda Item No. F-2
Request for Board of Finance Action

TO: The Board of Finance

FROM: Ryan Curley, Town Manager

DATE: December 17, 2025

SUBJECT: Appropriate BHS Renovate-as-New Reimbursement Funds

SUMMARY OF AGENDA ITEM:

On October 14, 2025, the State Department of Administrative Services completed their audit of the Berlin High School Renovate-as-new project audit. Based on the final report, the Town of Berlin received a closeout reimbursement of \$3,982,709. The State of Connecticut wired the funds to the Town of Berlin on November 12, 2025. After carefully reviewing the 10-year capital plan, projects previously approved by the Town Council, and projected bonding, a list of proposed purchases/projects is included for consideration.

FUNDING:

BHS Reimbursement Funds: 554.00.0000.0.10002.00000 (\$4,037,830)

ACTION NEEDED:

Move to approve a FY27 non-budgeted appropriation of \$4,029,420 from the BHS Construction Fund to:

Fire Radio Upgrades	\$85,600
Police Vehicles	\$210,000
School Vans	\$200,000
UTV's w/ beds (x2)	\$116,820
Skid Steer	\$42,000
East Berlin Recreational Complex Renovations	\$900,000
Griswold HVAC	\$1,030,000
BHS Moisture Remediation Project	\$900,000
Boilers	\$345,000
Worthington Meetinghouse Renovations	\$200,000

ATTACHMENTS:

None

PREPARED BY:

Kevin Delaney, Finance Director

Agenda Item No. F-3
Request for Board of Finance Action

TO: The Board of Finance

FROM: Ryan Curley, Town Manager

DATE: January 5, 2026

SUBJECT: De-authorize Debt & Expenditure Authority

Summary of Agenda Item:

Best practice in debt management calls for a review of outstanding debt authorized but unissued at least annually. Finance and the Town's bond counsel have a process to review the list of outstanding bond authorities and request the Board of Finance de-authorize debt no longer needed annually. This motion is the culmination of that effort.

Funding

N/A

Action Needed:

Move to approve the resolution making certain findings with respect to completed capital projects and repealing remaining authorized but unissued debt and expenditure authority for such projects totaling \$1,683,162.

Attachments:

Resolution Repealing Remaining Authorized but Unissued Debt and Expenditure Authority

Prepared By:

Kevin Delaney, Finance Director

RESOLUTION MAKING CERTAIN FINDINGS WITH RESPECT TO
COMPLETED CAPITAL PROJECTS AND REPEALING REMAINING
AUTHORIZED BUT UNISSUED DEBT AND EXPENDITURE AUTHORITY
FOR SUCH PROJECTS

Section 1. The Board of Finance hereby makes the following findings and determinations:

(i) Town of Berlin has authorized the issuance of bonds and notes of the Town to finance and construct various capital purposes on the dates and in the amounts identified in the following table:

Project	Purpose	Date Authorized (Council Approval/BOF if applicable)	Bond Amount Authorized	Authorized But Unissued Debt
Highway Wash Bay (2020)	General Purpose	3/3/2020 (TC); 3/10/2020 (BOF)	\$500,000	\$6,074
High School Renovations	Schools	3/15/2011	\$84,950,000	\$1,677,088

(the “Capital Projects”);

(ii) Each Capital Project is the subject of an individual bond ordinance authorizing the specific Capital Project, an appropriation, and the issuance of bonds, notes or other obligations to finance the appropriation and project;

(iii) Each Capital Project has been completed, no further expenditures are required and no further issuance of bonds, notes or other obligations are necessary;

(iv) The final cost for each Capital Project pursuant to the respective bond ordinance identified in section 1(i) is less than the amount authorized to be expended and financed, and therefore there remains an authorized and unissued balance for each Capital Project, which authorized and unissued balance is not necessary to accomplish the respective Capital Project authorized by the applicable bond ordinance.

Section 2. The remaining expenditure and borrowing authorization as set forth in the table in section 1 under the column Authorized But Unissued Debt for each Capital Project is hereby repealed and de-authorized. No further expenditures or debt issuance may occur on the basis of the above bond authorizations.

Agenda Item No. F-4
Request for Board of Finance Action

TO: The Board of Finance

FROM: Ryan Curley, Town Manager

DATE: November 5, 2025

SUBJECT: Appropriation of funds from Land, Labor & Materials to Public Grounds Sage Improvement Account.

SUMMARY:

The Town of Berlin has been selling surplus items utilizing the online auction site, Public Surplus, with the proceeds of the sold items deposited to account 500.00.0000.8.45301.00000, Sale of Land, Labor & Materials in the Capital Projects Fund. During Fiscal year 25/26, The Parks and Grounds Department has sold various objects including, 2 - 27 horsepower engines Ryan Sod cutter, 2 - bobcat walk behinds, 20' equipment trailer, Edger, 4 turf tires and rims and a 250' feet of 14 AWG wire equaling a net of \$4,995.00. In an effort to assist funding for projects and repairs, we are requesting an appropriation of these proceeds from the Sale of Land, Labor and Materials Revenue Account 500.00.0000.8.45301.00000 to the Sage Improvement Account 110.00.0000.1.42401.00000.

FUNDING:

No Funding Needed

ACTION NEEDED:

Move to appropriate \$4,995.00 from the Sale of Land, Labor, & Materials Revenue Account to the Sage Improvement Account in the Capitol Nonrecurring Fund.

ATTACHMENTS:

None

PREPARED BY:

Steven T. Wood, Superintendent of Parks and Grounds

Town of Berlin
Financial Status Report
Board of Finance Meeting of January 13, 2026

F-6

GENERAL FUND

	<u>FY2026</u>	<u>FY2025</u>	<u>Notes</u>	
<i>(budgeted amount excludes assigned fund balance)</i>				
Receipts				
Actual Receipts	\$73,781,354	\$66,780,829		
Budgeted Receipts	\$105,956,737	\$101,885,192		
% to Budget	69.6%	65.5%		
Current Year Tax Receipts	\$67,865,181	\$61,046,049		
Current Tax Budget	\$90,764,079	\$87,899,741		
Current Tax Levy <i>(99.3%/99.3% collection rates)</i>	\$91,403,906	\$88,519,377		
% to Current Budget	74.8%	69.4%		
% to Current Levy	74.2%	69.0%		
Adopted budget target %	99.3%	99.3%		
Expenditures <i>(excludes capital expenditures)</i>				
Actual Expenditures	\$58,436,095	\$53,420,747		
Budgeted Expenditures	\$106,547,355	\$103,205,521		
% to Budget	54.8%	51.8%		
	<u>Actual</u>	<u>Encumbered</u>	<u>Budget</u>	<u>Var to Budget</u>
Storm-related Overtime (51445)	\$73,987	\$0	\$102,451	\$28,464
Electricity (53102)	\$748,090	\$616,908	\$1,520,040	\$155,042
Refuse Disposal (53823)	\$764,178	\$1,061,993	\$1,884,277	\$58,106
Legal (53828)	\$219,566	\$190,431	\$410,000	\$3
Tax Refunds (53924)	\$148,940	\$0	\$215,000	\$66,060

	<u>Target Floor Fd Bal.</u>	<u>Actual Fund Bal.</u>	<u>Notes</u>
<u>INSURANCE FUNDS</u>			
Health Insurance Fund	\$3,221,582	\$2,929,287	The Health Insurance Fund balance is 22.7% of full year projected expenses - target floor reserve is 25%.
General Insurance Fund	\$1,000,000	\$2,075,421	The fund is used to pay Liability & Worker's Compensation insurance premiums for both the Town and BOE, on-going heart & hypertension claims from police officers, widow/widower heart & hypertension claims, "fronting" reimbursable environmental remediation costs, small equipment claims where Town elects to self-insure and deductibles. Town policy is a \$1 million floor and ceiling at 5% of General Fund budget (or \$4,980,635 for FY25). Displayed fund balance is net of H&H reserve and encumbrances for self-insured claims.
TOTAL INSURANCE FUNDS	<u>\$4,221,582</u>	<u>\$5,004,708</u>	

Town of Berlin
Financial Status Report
Board of Finance Meeting of January 13, 2026

F-6

PENSION FUND

	<u>Closed Plan</u>	<u>Police Plan</u>	<u>Notes</u>
Total Liability (as of 7/1/2025)	\$4,488,831	\$9,594,734	The Closed Town of Berlin Retirement Income (Defined Benefit) Plan was amended for the last time effective July 1, 2000. As a result of this final amendment no new Town employees were eligible to participate in the plan.
			As of July 1, 2023, the Town of Berlin approved a new Defined Benefit Plan for Police Officer's only. Existing officers were given the option to remain in the Defined Contribution Plan or use their DC assets to "buy in" to the new Police DB Plan. All but two existing officers elected to "buy in" to the new Police DB Plan.
<u>Cash Balances:</u>			
Empower	\$5,184,310	\$0	
Webster	\$0	\$9,491,972	
	<u>\$5,184,310</u>	<u>\$9,491,972</u>	
Funding %	115.5%	98.9%	
Net Pension Asset/(Liability)	\$695,479	(\$102,762)	

ACTIVE CAPITAL PROJECTS

	<u>% Complete*</u>	<u>Project Balance**</u>	<u>Managed By</u>	<u>Department</u>	<u>Notes</u>
55 Steele Boulevard	49%	\$0	Economic Dev	Economic Dev.	Building 3 of 3 from Newport's original Farmington Ave plans
Kensington Road Bridge - Design Phase	42%	\$0	Public Works	Public Works	Current Phase: design (local funded); once project is approved by DOT, CRCOG grant will pre-funded for bid amount + contingency & incidentals
Hubbard HVAC Upgrades	10%	\$0	PBC	Facilities	Current Phase: construction
Griswold HVAC Upgrades	21%	\$0	PBC	Facilities	Current Phase: construction
Timberlin Bunkers (Local Insurance funds)	100%	\$0	PBC	Timberlin	Current Phase: construction
Timberlin Bunkers (CIRMA Insurance funds)	100%	\$0	PBC	Timberlin	Current Phase: construction
Timberlin Bunkers (Local Bond funds)	72%	\$0	PBC	Timberlin	Current Phase: construction

* % complete represents invoices received versus total expected project cost - this metric will lag actual construction completion

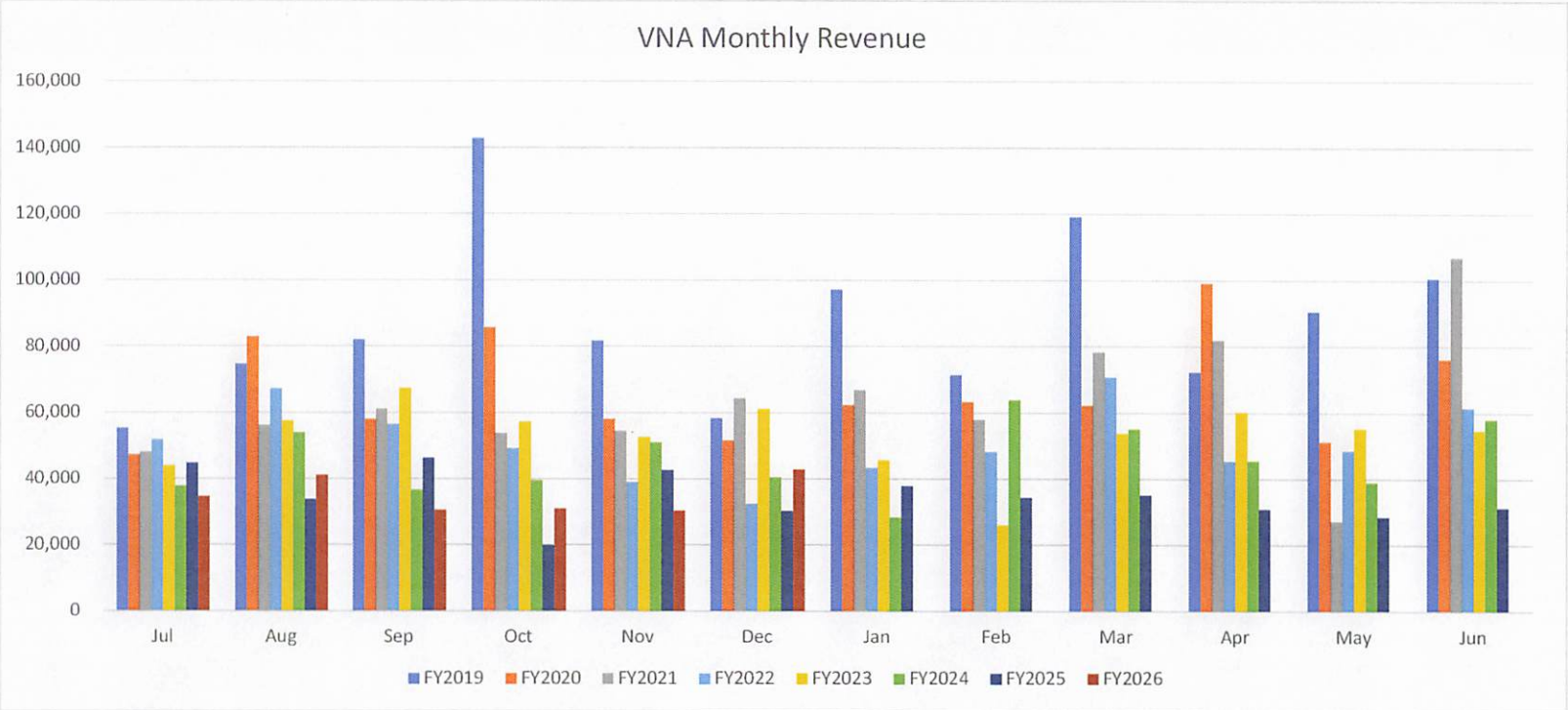
** Capital projects fund balance includes encumbrances.

Risks			
Description	Projected - Low	Projected - High	Probability
<u>RECEIPTS</u>			
<u>EXPENDITURES</u>			
Legal	\$0	\$50,000	Medium
TOTAL	\$0	\$50,000	
Total excluding Pension payouts	\$0	\$50,000	

Opportunities			
Description	Projected - Low	Projected - High	Probability
<u>RECEIPTS</u>			
Building Inspection	\$0	\$225,000	Medium
<u>EXPENDITURES</u>			
TOTAL	\$0	\$225,000	
NET RISKS/OPPORTUNITIES	\$0	\$275,000	
6/30/2025 General Fund Unassigned Fund Balance (audited)	\$17,996,667	\$17,996,667	
<u>Non-Budgeted Appropriation of FY25 General Fund Unassigned Fund Balance:</u>			
FY27 ADEC of closed defined benefit pension plan (based on 7/1/2025 valuation)	\$0	\$0	
BHS moisture remediation (estimate after \$900k BHS reimb appropriation)	(\$100,000)	(\$600,000)	
Carbon Reduction Grant (assumed 20% local share of \$3,778,740 cost estimate)	(\$755,748)	(\$755,748)	
Additional town contribution for 55 Steele Blvd remediation	(\$400,000)	(\$400,000)	
Projected 6/30/2025 General Fund Unassigned Fund Balance	\$16,740,919	\$16,515,919	
Projected 6/30/2025 GF Unassigned FB as a % of FY25 GF Budget	16.3%	16.1%	

Town of Berlin
Financial Status Report
Board of Finance Meeting of January 13, 2026

	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>TOTAL</u>	<u>YTD</u>
FY2019	55,212	74,521	82,025	142,845	81,705	58,331	97,213	71,442	119,187	72,239	90,498	100,562	1,045,780	494,639
FY2020	47,155	82,851	58,019	85,737	58,047	51,550	62,354	63,243	62,270	99,186	51,272	76,057	797,741	383,359
FY2021	48,132	56,105	61,099	53,775	54,553	64,397	66,910	57,967	78,281	82,029	27,123	107,013	757,385	338,061
FY2022	51,814	67,134	56,464	49,192	39,038	32,530	43,379	48,339	70,744	45,424	48,569	61,528	614,156	296,172
FY2023	43,842	57,446	67,243	57,167	52,526	61,072	45,590	26,033	53,655	60,131	55,054	54,550	634,309	339,296
FY2024	37,692	53,924	36,570	39,543	51,115	40,460	28,414	63,876	55,144	45,533	38,973	58,014	549,258	259,303
FY2025	44,725	33,730	46,286	19,917	42,715	30,298	37,848	34,361	35,086	30,865	28,465	31,193	415,489	217,672
FY2026	34,530	41,098	30,459	30,935	30,349	42,888							210,260	210,260
CY vs. PY	(10,195)	7,368	(15,827)	11,018	(12,366)	12,590								(7,412)



VNA Financial Results
YTD DECEMBER
FY 2025-26

	FY 2026			FY 2025			FY26 to FY25
	<u>Budget</u>	<u>YTD Act</u>	<u>% of Budget</u>	<u>Budget</u>	<u>YTD Act</u>	<u>% of Budget</u>	<u>Var to Budget</u>
Revenue:							
Public Health Nursing	\$450,000	\$210,260	46.7%	\$450,000	\$217,672	48.4%	-1.6pp
Summer/Field Trips	\$12,000	\$21,578	179.8%	\$12,000	\$16,234	135.3%	44.5pp
	<u>\$462,000</u>	<u>\$231,838</u>	<u>50.2%</u>	<u>\$462,000</u>	<u>\$233,906</u>	<u>50.6%</u>	<u>-0.4pp</u>
Expenditure:							
Wages/Salaries	\$557,305	\$261,274	46.9%	\$557,051	\$279,912	50.2%	3.4pp
Fringe Benefits	\$218,158	\$152,589	69.9%	\$238,264	\$174,767	73.4%	3.4pp
53201 - Supplies	\$3,000	\$840	28.0%	\$5,500	\$486	8.8%	-19.2pp
53276 - Medical Supplies	\$4,500	\$68	1.5%	\$6,510	\$881	13.5%	12.0pp
53440 - Public Education	\$3,000	\$0	0.0%	\$3,000	\$0	0.0%	0.0pp
53730 - Insurance	\$490	\$445	90.8%	\$540	\$0	0.0%	-90.8pp
53810 - Background checks	\$500	\$106	21.3%	\$2,000	\$106	5.3%	-16.0pp
53813 - Computer Support	\$44,740	\$34,865	77.9%	\$44,740	\$38,514	86.1%	8.2pp
53819 - Medical Services	\$40,000	\$19,086	47.7%	\$70,000	\$14,941	21.3%	-26.4pp
53902 - Telephone	\$5,000	\$2,245	44.9%	\$7,000	\$2,217	31.7%	-13.2pp
53903 - Copiers	\$2,500	\$781	31.2%	\$2,500	\$657	26.3%	-4.9pp
53916 - Professional Development	\$0	\$0	N/A	\$0	\$0	N/A	N/A
53920 - Professional Services	\$51,900	\$23,468	45.2%	\$57,000	\$29,232	51.3%	6.1pp
53940 - Advertising	\$3,000	\$1,497	49.9%	\$8,100	\$676	8.3%	-41.6pp
53943 - Mileage	\$2,000	\$965	48.2%	\$3,000	\$948	31.6%	-16.6pp
53944 - Organizational Fees	\$0	\$0	N/A	\$17,500	\$6,181	35.3%	N/A
53945 - Training	\$22,000	\$9,392	42.7%	\$10,000	\$1,976	19.8%	-22.9pp
	<u>\$958,093</u>	<u>\$507,621</u>	<u>53.0%</u>	<u>\$1,032,705</u>	<u>\$551,493</u>	<u>53.4%</u>	<u>0.4pp</u>
NET INCOME	<u>(\$496,093)</u>	<u>(\$275,783)</u>	<u>55.6%</u>	<u>(\$570,705)</u>	<u>(\$317,587)</u>	<u>55.6%</u>	<u>-0.1pp</u>

Timberlin Golf Course Financial Results

YTD DECEMBER

FY 2025-26

(Does not include indirect cost of Town staff providing services that would otherwise be purchased by Timberlin)

	FY 2026			FY 2025			FY26 to FY25	NOTES
	Budget	YTD Act	% of Budget	Budget	YTD Act	% of Budget	Variance to Budget	
Revenue:								
Daily Passes (Greens Fees)	\$1,018,269	\$555,468	54.6%	\$914,655	\$537,969	58.8%	-4.3pp	
Season Passes	\$204,333	\$0	0.0%	\$199,545	\$0	0.0%	0.0pp	
Golf Carts	\$438,239	\$325,525	74.3%	\$476,405	\$316,123	66.4%	7.9pp	
Driving Range	\$31,750	\$15,563	49.0%	\$28,000	\$16,498	58.9%	N/A	
Restaurant Rent	\$49,749	\$31,342	63.0%	\$49,749	\$29,849	60.0%	3.0pp	
	\$1,742,340	\$927,898	53.3%	\$1,668,354	\$900,439	54.0%	-0.7pp	
		\$856,568			\$826,457			
		\$71,330			\$73,982			
Expenditure:								
Wages/Salaries	\$663,877	\$372,441	56.1%	\$651,280	\$347,057	53.3%	-2.8pp	
Fringe Benefits	\$229,519	\$165,343	72.0%	\$212,079	\$152,117	71.7%	-0.3pp	
53102 - Electricity	\$70,350	\$38,726	55.0%	\$67,400	\$30,672	45.5%	-9.5pp	
53105 - Natural Gas	\$24,107	\$5,633	23.4%	\$24,107	\$6,654	27.6%	4.2pp	
53106 - Vehicle Fuel	\$49,750	\$12,376	24.9%	\$30,775	\$11,306	36.7%	11.9pp	
53201 - Supplies	\$6,500	\$3,226	49.6%	\$5,500	\$1,744	31.7%	-17.9pp	
53202 - Irrigation Materials	\$38,000	\$34,820	91.6%	\$30,000	\$17,803	59.3%	-32.3pp	
53208 - Equipment (New)	\$37,000	\$2,262	6.1%	\$22,975	\$1,037	4.5%	-1.6pp	
53219 - Operating Materials	\$27,500	\$5,031	18.3%	\$12,500	\$1,004	8.0%	-10.3pp	
53233 - Auto Parts	\$35,500	\$9,393	26.5%	\$35,500	\$8,976	25.3%	-1.2pp	
53241 - Sand & Stone	\$17,500	\$7,305	41.7%	\$17,500	\$3,978	22.7%	-19.0pp	
53243 - Fertilizer, Seed, Chem.	\$160,000	\$150,045	93.8%	\$145,000	\$142,973	98.6%	4.8pp	
53245 - Maintenance & Repair	\$45,000	\$14,520	32.3%	\$40,000	\$13,112	32.8%	0.5pp	
53510 - Golf Pro Contr. Serv.	\$90,000	\$45,000	50.0%	\$90,000	\$45,000	50.0%	0.0pp	
53513 - Green, Trap, Tee, Cart Paths	\$7,500	\$274	3.7%	\$5,000	\$0	0.0%	-3.7pp	
53603 - Golf Cart Lease	\$80,087	\$80,077	100.0%	\$80,087	\$80,077	100.0%	0.0pp	
53730 - Insurance	\$31,656	\$31,656	100.0%	\$28,778	\$28,778	100.0%	0.0pp	
53813 - Computer Support	\$16,000	\$7,908	49.4%	\$14,250	\$4,607	32.3%	-17.1pp	
53814 - Contractual Services	\$35,000	\$13,797	39.4%	\$0	\$0	N/A	N/A	
53823 - Refuse Disposal	\$9,547	\$3,040	31.8%	\$8,679	\$2,893	33.3%	1.5pp	
53902 - Telephone	\$2,000	\$1,050	52.5%	\$2,950	\$747	25.3%	-27.2pp	
53917 - Water & Sewer	\$17,500	\$2,673	15.3%	\$4,200	(\$2,284)	-54.4%	-69.7pp	
53932 - Waterways Treatment	\$7,500	\$2,250	30.0%	\$8,300	\$5,775	69.6%	39.6pp	
53940 - Advertising	\$10,000	\$0	0.0%	\$10,000	\$0	0.0%	0.0pp	
53941 - Bank charges	\$39,388	\$16,491	41.9%	\$29,741	\$15,164	51.0%	9.1pp	
53944 - Organizational Fees	\$0	\$0	N/A	\$1,385	\$240	17.3%	N/A	
53945 - Training	\$3,000	\$1,280	42.7%	\$615	\$400	65.0%	22.4pp	
53950 - Internet Service	\$3,200	\$1,280	40.0%	\$3,950	\$1,285	32.5%	-7.5pp	
	\$1,756,981	\$1,027,896	58.5%	\$1,582,551	\$921,114	58.2%	-0.3pp	
OPERATING INCOME	(\$14,641)	(\$99,999)	683.0%	\$85,803	(\$20,675)	-24.1%	707.1pp	
CHECK		\$0			\$0			

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Capital Items	\$0	\$0	N/A	\$97,359	\$0	0.0%	N/A
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