

TOWN OF BERLIN
REGULAR BOARD OF FINANCE MEETING
OCTOBER 12, 2021
John “Doc” McIntosh Conference Room
Remote Option
7:00 P.M.

<https://berlinc-t-gov.zoom.us/j/82249337890?pwd=UFIxZTZOSVVzeC9xSHNIVm5GOGNPdz09>

Call-in Option:	1 929 205 6099 United States Toll
Meeting ID:	822 4933 7890
Passcode:	583421

A. CALL TO ORDER

B. PLEDGE OF ALLEGIANCE

C. ROLL CALL

D. PUBLIC COMMENTS

E. APPROVAL OF PRIOR MINUTES

September 14, 2021, Regular Meeting
September 16, 2021, Joint Meeting

F. NEW BUSINESS

1. Discuss guidance for new money debt during calendar 2022.
2. Discuss fire vehicles and funding options.
3. Reschedule 11/9 Board of Finance meeting?
4. Finance Director update.

G. ADJOURNMENT

TOWN OF BERLIN
REGULAR BOARD OF FINANCE MEETING
SEPTEMBER 14, 2021
Town Council Chambers
Remote Option
7:00 P.M.

A. CALL TO ORDER

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

B. PLEDGE OF ALLEGIANCE

C. ROLL CALL

ATTENDANCE:

Members Present: Sal Bordonaro, Raul Fernandes, Tim Grady, Mark Holmes, Sam Lomaglio, Gerald Paradis

Staff Present:

Kevin Delaney – Finance Director

D. PUBLIC COMMENTS

None.

E. APPROVAL OF PRIOR MINUTES

August 3, 2021, Regular Meeting

Mr. Bordonaro moved to approve the August 3, 2021 Regular Meeting minutes.

Seconded by Mr. Grady.

Those voting in favor: Mr. Bordonaro, Mr. Fernandes, Mr. Grady, Mr. Holmes, Mr. Lomaglio

Vote being: 5-0-1. (MOTION CARRIED) Mr. Paradis abstained, as he was not at the August 3, 2021 meeting.

F. NEW BUSINESS

- 1. Move to appropriate a \$4,000 Juvenile Review Board Grant to the Part-time Help, Worker's Compensation and Social Security accounts in the Social Services Department within the General Fund.**

Mr. Paradis moved to appropriate a \$4,000 Juvenile Review Board Grant to the Part-time Help, Worker's Compensation and Social Security accounts in the Social Services Department within the General Fund.

Seconded by Mr. Bordonaro.

Those voting in favor: Mr. Bordonaro, Mr. Fernandes, Mr. Grady, Mr. Holmes, Mr. Lomaglio, Mr. Paradis.

Vote being: 6-0 (MOTION CARRIED)

2. Move to appropriate a \$15,000 Department of Housing Affordable Housing Plan Technical Assistance Grant to the Affordable Housing Plan Technical Assistance Grant account within the Capital Non-recurring Fund.

Mr. Paradis moved to appropriate a \$15,000 Department of Housing Affordable Housing Plan Technical Assistance Grant to the Affordable Housing Plan Technical Assistance Grant account within the Capital Non-recurring Fund.

Seconded by Mr. Bordonaro.

Those voting in favor: Mr. Bordonaro, Mr. Fernandes, Mr. Grady, Mr. Holmes, Mr. Lomaglio, Mr. Paradis.

Vote being: 6-0. (MOTION CARRIED)

3. Move to transfer \$105,000 from the Police Personnel account and \$52,500 from the Police Pension account, both in the FY21 General Fund, to the Transfer to Other Funds account in the General Fund and appropriate to the Police Vehicles account in the Capital Non-recurring Fund.

Mr. Paradis moved to transfer \$105,000 from the Police Personnel account and \$52,500 from the Police Pension account, both in the FY21 General Fund, to the Transfer to Other Funds account in the General Fund and appropriate to the Police Vehicles account in the Capital Non-recurring Fund.

Seconded by Mr. Bordonaro.

Those voting in favor: Mr. Bordonaro, Mr. Fernandes, Mr. Grady, Mr. Holmes, Mr. Lomaglio, Mr. Paradis.

Vote being: 6-0. (MOTION CARRIED)

Move to transfer \$125,000 from the Refuse Disposal account, \$45,000 from the Streetlighting account and \$5,000 from the Blue-Collar Personnel account, all in the FY21 General Fund, to the Transfer to Other Funds account in the General Fund and appropriate in Capital Non-recurring Fund to the Large Dump Truck account in the Capital Non-recurring Fund for \$175,000.

Mr. Paradis moved to transfer \$125,000 from the Refuse Disposal account, \$45,000 from the Streetlighting account and \$5,000 from the Blue-Collar Personnel account, all in the FY21 General Fund, to the Transfer to Other Funds account in the General Fund and appropriate in Capital Non-recurring Fund to the Large Dump Truck account in the Capital Non-recurring Fund for \$175,000.

Seconded by Mr. Bordonaro.

Those voting in favor: Mr. Bordonaro, Mr. Fernandes, Mr. Grady, Mr. Holmes, Mr. Lomaglio, Mr. Paradis.

Vote being: 6-0. (MOTION CARRIED)

Move to transfer \$100,000 from the Recreation Program Help account, \$25,000 from the Blue-Collar Personnel account and \$25,000 from the Lifeguards/Pool Worker account, all in the FY21 General Fund, to the Transfer to Other Funds account in the General Fund and appropriate \$150,000 to the Vehicle Reserve account in the Capital Non-recurring Fund.

Mr. Paradis moved to transfer \$100,000 from the Recreation Program Help account, \$25,000 from the Blue-Collar Personnel account and \$25,000 from the Lifeguards/Pool Worker account, all in the FY21 General Fund, to the Transfer to Other Funds account in the General Fund and appropriate \$150,000 to the Vehicle Reserve account in the Capital Non-recurring Fund.

The group noted the need to replace (3) high mileage, rusted-out Police Department Cruisers, (1) 2007 Facilities Van that is rotted out and (1) Small Dump Truck.

Seconded by Mr. Bordonaro

Those voting in favor: Mr. Bordonaro, Mr. Fernandes, Mr. Grady, Mr. Holmes, Mr. Lomaglio, Mr. Paradis.

Vote being: 6-0. (MOTION CARRIED)

Move to transfer \$50,000 from the Blue-Collar Personnel account, in the FY21 General Fund, to the Transfer to Other Funds account in the General Fund and appropriate \$50,000 to the ADA Improvements account in the Capital Non-recurring Fund.

Mr. Paradis moved to transfer \$50,000 from the Blue-Collar Personnel account, in the FY21 General Fund, to the Transfer to Other Funds account in the General Fund and appropriate \$50,000 to the ADA Improvements account in the Capital Non-recurring Fund.

Seconded by Mr. Bordonaro.

Those voting in favor: Mr. Bordonaro, Mr. Fernandes, Mr. Grady, Mr. Holmes, Mr. Lomaglio, Mr. Paradis.

Vote being: 6-0. (MOTION CARRIED)

Move to transfer \$50,000 from the Telephone account, \$35,000 from the Electricity account and \$15,000 from the Natural Gas account, all in the FY21 General Fund, to the Transfer to Other Funds account and appropriate to the Gutters, Roof Trace & Masonry Repairs account in the Capital Non-recurring Fund.

Mr. Paradis moved to transfer \$50,000 from the Telephone account, \$35,000 from the Electricity account and \$15,000 from the Natural Gas account, all in the FY21 General Fund, to the Transfer to Other Funds account and appropriate to the Gutters, Roof Trace & Masonry Repairs account in the Capital Non-recurring Fund.

Seconded by Mr. Bordonaro.

Those voting in favor: Mr. Bordonaro, Mr. Fernandes, Mr. Grady, Mr. Holmes, Mr. Lomaglio, Mr. Paradis.

Vote being: 6-0. (MOTION CARRIED)

Move to transfer \$50,000 from the Vehicle Fuel account and \$50,000 from the Mid-Managers Personnel account, both in the FY21 General Fund, to the Transfer to Other Funds account and appropriate \$100,000 to the Fire Radio System upgrade.

Mr. Paradis moved to transfer \$50,000 from the Vehicle Fuel account and \$50,000 from the Mid-Managers Personnel account, both in the FY21 General Fund, to the Transfer to Other Funds account and appropriate \$100,000 to the Fire Radio System upgrade.

Seconded by Mr. Bordonaro.

Those voting in favor: Mr. Bordonaro, Mr. Fernandes, Mr. Grady, Mr. Holmes, Mr. Lomaglio, Mr. Paradis.

Vote being: 6-0. (MOTION CARRIED)

Move to transfer \$50,000 from the Contractual Services account, in the FY21 General Fund, to the Transfer to Other Funds account in the General Fund and appropriate \$50,000 to the McGee Air Quality account in the Capital Non-recurring Fund.

Mr. Paradis moved to transfer \$50,000 from the Contractual Services account, in the FY21 General Fund, to the Transfer to Other Funds account in the General Fund and appropriate \$50,000 to the McGee Air Quality account in the Capital Non-recurring Fund.

Seconded by Mr. Bordonaro.

Those voting in favor: Mr. Bordonaro, Mr. Fernandes, Mr. Grady, Mr. Holmes, Mr. Lomaglio, Mr. Paradis.

Vote being: 6-0. (MOTION CARRIED)

Move to transfer \$45,000 from the Schools Worker's Compensation account, \$35,000 from the Issue of June 2020 account, \$35,000 from the Schools Overtime account, \$30,000 from the Schools Contractual Services account and \$5,000 from the Fire Department Worker's Compensation account, all in the FY21 General Fund, to the Transfer to Other Funds account in the General Fund and appropriate \$150,000 to the Building and Renovations account in the Capital Non-recurring Fund.

Mr. Paradis moved to transfer \$45,000 from the Schools Worker's Compensation account, \$35,000 from the Issue of June 2020 account, \$35,000 from the Schools Overtime account, \$30,000 from the Schools Contractual Services account and \$5,000 from the Fire Department Worker's Compensation account, all in the FY21 General Fund, to the Transfer to Other Funds account in the General Fund and appropriate \$150,000 to the Building and Renovations account in the Capital Non-recurring Fund.

Seconded by Mr. Bordonaro.

Those voting in favor: Mr. Bordonaro, Mr. Fernandes, Mr. Grady, Mr. Holmes, Mr. Lomaglio, Mr. Paradis.

4. Finance Director update.

Finance Director Delaney updated the Board on a risk to the Legal budget primarily driven by the continuing lawsuit regarding a property on Atkins St. and an emerging opportunity with wages & benefits driven by position vacancies in the Police and the VNA. Finance Director Delaney updated the Board on the recent approval by the Town Council of a consultant to review VNA operations. Mr. Paradis asked if the attorney from Shipman who advised the Town Manager and VNA leadership on a potential new structure might be made available to the Board of Finance. Finance Director Delaney indicated he does not see any issue making the attorney available and he would bring the request back to the Town Manager.

A. ADJOURNMENT

Mr. Lomaglio moved to adjourn at 7:41 p.m.

Seconded by Mr. Bordonaro.

Those voting in favor: Mr. Lomaglio, Mr. Bordonaro, Mr. Holmes, Mr. Fernandes, Mr. Grady, Mr. Paradis

Vote being 6-0. MOTION CARRIED

Submitted by,
Alina Brown

TOWN OF BERLIN
JOINT TOWN COUNCIL/BOARD OF FINANCE MEETING

Thursday, September 16, 2021

Large Board of Education Meeting Room

Virtual Meeting

6:00 PM

<https://berlinct-gov.zoom.us/j/88417735902?pwd=cE5tR0NQWWFkdIFkUlBydEhpeWJ6QT09>

Call-In #: 929 205 6099

Meeting ID: 884 1773 5902

Passcode: 619427

A. CALL TO ORDER - Mayor Mark Kaczynski

Mayor Kaczynski called the meeting to order at 6:00 PM

B. PLEDGE OF ALLEGIANCE

C. ROLL CALL

ATTENDANCE:

Sal Bordonaro, Board of Finance Member

Raul Fernandes, Board of Finance Member

Tim Grady, Board of Finance Member

Mark Kaczynski, Mayor

Sam Lomaglio, Board of Finance Member

Brenden Luddy, Deputy Mayor

Charles Paonessa, Town Councilor

Gerald Paradis, Board of Finance Member

Peter Rosso, Town Councilor

Mike Urrunaga, Town Councilor

OTHERS PRESENT:

Kevin Delaney, Finance Director

Jeff Donofrio, Attorney Corporate Council

Arosha Jayawickrema, Town Manager

Kate Wall, Town Clerk

D. AUDIENCE OF CITIZENS

None.

E. DISCUSS AMERICAN RESCUE PLAN AND POTENTIAL USES OF GRANT FUNDS - Finance Director, Kevin Delaney

- Finance Director Delaney summarized the over 100 page American Rescue Plan as follows:

Overview of the law:

- Half of the dollars coming to Berlin have already arrived, the rest arrive next June. It is not something that we had to apply for, we receive the grant money and then report on how we spent the money. The purpose of the meeting is to make sure everyone is on the same page regarding what we are receiving and what we can or can't use the money for.
- Section 603 of the law establishes funds for metropolitan cities, non-entitlement units of local government, and counties. Berlin is a non-entitlement unit (NEU) based on our population. Hartford and some of the larger communities must file a full report on what they plan to do with that money, but we don't fall under that. We will submit by October 31, 2021 what we have done and then submit again each year by October 31.

The funds may be used (per Section 603(c)(1)):

- 1) To respond to the public health emergency or its negative economic impacts;
- 2) To respond to workers performing essential work during the COVID-19 public health emergency by providing premium pay to eligible workers;
- 3) For the provision of government services to the extent of the reduction in revenue due to the COVID-19 public health emergency relative to revenues collected in the most recent fiscal year prior to the emergency;

- 4) To make necessary investments in water, sewer , or broadband infrastructure.

Funds **may not be used for:**

- 1) Depositing into any pension fund;
- 2) Directly or indirectly offsetting a reduction in the net tax revenue of the State or territory resulting from a change in law, regulation, or administrative interpretation.

Dollars Allocated to Berlin:

- Berlin will receive funds from two pools of money – Non- entitlement units & counties
- Non-entitlement unit amount: \$3,969,453.42
- County amount: \$2,078,592.74
- TOTAL: \$6,048,046.16
- Paid in two equal installments – June 2021 & 2022
- Town received \$3,024,023.08 on June 22, 2021... expect to receive the second installment approximately 12 months later.
- Any appropriation of grant funds requires approval of both the Town Council and the Board of Finance...\$700,000 of the total grant was appropriated in the adopted FY22 General Fund budget.

Timeline:

- Costs incurred by December 31, 2024.
- “Treasury is interpreting the requirement in section 603 that costs be incurred by December 31, 2024, to require only that recipients have obligated the Fiscal Recovery Funds by such date.” (Interim Final Rule, p. 98)
- Period of performance will run until December 31, 2026, which provides a reasonable amount of time to complete projects funded with payments from the Fiscal Recovery Funds. (Interim Final Rule, p. 99)
- We have to spend it by December 31, 2026 and get to keep any interest earned which is unusual for a federal grant. It only requires that we’ve obligated the

money by December 31, 2024. We decide where it's going and appropriate the money.

Recoupment Process:

- Failure to comply with the restrictions on use contained in sections 602(c) and 603(c) of the Act may result in recoupment of funds.
- Process for recoupment:
 - Identification and Notice of Violations: Treasury will provide written notice to recipients if it identifies a violation.
 - Request for reconsideration: a recipient may submit a request for reconsideration of any amounts identified in the notice.
 - Written request must be submitted to the Treasury Secretary within 60 calendar days of receipt of such notice.
 - Within 60 days of receipt of the recipient's request for reconsideration, the recipient will be notified of the Secretary's decision to affirm, withdraw, or modify the notice of recoupment.
 - Repayment: any amounts subject to recoupment must be repaid within 120 calendar days of receipt of any final notice of recoupment or, if recipient has not requested reconsideration, within 120 calendar days of the initial notice provided by the Secretary. (Interim Final Rule, p.100-101)

Considerations for use of Berlin's ARPA Funds:

- 1) Help fund HVAC upgrades at all three elementary schools:
 - a) Aligns with first identified use of the funds, "ventilation improvements in congregate settings, health care settings, or other key locations."
 - b) Estimated project cost is \$6-10+ million, so funds would pay for a substantial portion...avoid bonding \$5 million means over \$500k annual savings in the mill rate
- 2) Investments in water and/or sewer system

- a) East Berlin water infrastructure
- b) Berlin Turnpike pipe enlargement...economic development impact
- 3) Direct assistance to individuals and/or businesses impacted by the pandemic

Town Council and Board of Finance might consider soliciting input from the public for other investment ideas that would improve Berlin's infrastructure or assist individuals and/or businesses impacted by COVID

There is an active HVAC upgrade project for the 3 elementary schools, currently with the Public Building Commission and they are updating the Willard Study that was done. The estimate without going out to bid is \$3-5 million per school, if we use that number your looking at \$5 million plus to be used against that. I believe this does align with responding to the pandemic. There is a high degree of confidence that ventilation would qualify and it also goes with air quality, air system related to Covid and mitigating if there is a future Covid or anything like that.

There are two water or sewer system options. East Berlin Water infrastructure should be replaced over time, Second, on the Berlin Turnpike where the audio intended development is, the pipe in front of that is narrower than before and after and that pipe has to be replaced or bent around from where it is. Those are directly related to water and sewer.

Also, there is an option to provide direct assistance to individuals in businesses impacted. If you decide to go down that path, we would need to establish criteria, and a method of auditing.

Deeper Dive into Allowable Uses of ARPA Funds:

- Section 603 describes several types of uses under this heading:
 - Assistance to households, small businesses and nonprofits
 - Aid to impacted industries such as tourism, travel and hospitality
- Key question to ask in assessing whether a program or service is included in the category: **whether and how the use would respond to the COVID-19 public health emergency?**

To respond to the public health emergency or its negative economic impacts:

- Measuring uses under this category:
 - Must be designed to address an economic harm resulting from or exacerbated by the public health emergency
 - Assistance of aid to individuals or businesses that did not experience a negative impact from the public health emergency **would not be an eligible use** under this category
 - Eligible use must “respond to” the identified negative economic impact. Responses must be **related** and **reasonably proportional** to the extent and type of harm experienced; **uses that bear not relation or are grossly disproportionate to the type or extent of harm experienced would not be eligible uses.**
- Assessments requires the Town of Berlin to:
 - 1) Identify a need or negative impact of the COVID-19 public health emergency
 - 2) Identify how the program, service, or other intervention addresses the identified need or impact

“While the COVID-19 public health emergency affected many aspects of American life, eligible uses under this category must be in response to the disease itself or the harmful consequences of the economic disruptions resulting from or exacerbated by the COVID-19 public health emergency.”

(Interim Final Rule, p. 10)

1) To respond to the public health emergency or its negative economic impacts

- Examples of uses under this category:
 - Capital investments in public facilities to meet pandemic operational needs, such a physical plant improvements to public hospitals and health clinics or adaptations to public buildings to implement COVID-19 mitigation tactics
 - Support for prevention, mitigation, or other services in congregate living facilities or **other key settings like schools, ventilation improvements in congregate settings, health care settings, or other key locations**
 - Medical expenses
 - Behavioral Health Care expenses

- Public Health and Safety Staff (payroll and covered benefits for the time dedicated to responding to the COVID-19 public health emergency.)
- Expenses to improve the Design and Execution of Health and Public Health Programs
- To address disparities in public health outcomes
- Address exacerbation of pre-existing disparities
- Assistance to unemployed workers (including job training)

1) To respond to the public health emergency or its negative economic impacts

- Assistance to households, including:
 - Food assistance,
 - Rent
 - Mortgage or utility assistance
 - Counseling and legal aid
 - Emergency assistance for burials
 - Home repairs, internet access
 - **Town of Berlin must consider whether, and the extent to which, the household has experienced a negative economic impact from the pandemic**
 - **Cash transfers must be reasonably proportional to the negative impact they are intended to address**
- Small businesses & non-profits:
 - Loans or grants to mitigate financial hardship such as declines in revenues or impacts of periods of business closure
 - Loans, grants or in-kind assistance to implement COVID-19 prevention or mitigation tactics
 - Technical assistance, counseling, or other services to assist with business planning needs

1) To respond to the public health emergency or its negative economic impacts

- Building Stronger Communities through Investments in Housing & Neighborhoods
 - Services to address homelessness

- Affordable housing development to increase to supply
- Housing vouchers, residential counseling, or housing navigation assistance
- Addressing educational disparities
 - New, expanded, or enhanced early learning services
 - Aiding high poverty school districts
 - Evidence-based educational services and practices to address academic needs
 - Evidence-based practices to address social, emotional and mental health needs of students
- Promoting Healthy Childhood Environments

2) To respond to workers performing essential work during the COVID-19 public health emergency by providing premium pay to eligible workers

- Examples of eligible workers include:
 - Staff at nursing homes, hospitals, and home care settings
 - Workers at farms, food production facilities, grocery stores, and restaurants
 - Janitors and sanitation workers
 - Truck drivers, transit staff, and warehouse workers
 - Public health and safety staff, Childcare workers, educators, and other school staff
 - Social service and human services staff
- **The Interim Final Rule defines essential work as work involving regular in-person interactions, or regular physical handling of items that were also handled by others**

The Chief Executive of the Town of Berlin has discretion to add additional sectors to this list, so long as additional sectors to this list, so long as additional sectors are deemed critical to protect the health and well-being of residents.

2) To respond to workers performing essential work during the COVID-19 public health emergency by providing premium pay to eligible workers

- ARPA defines premium pay to mean an amount up to \$13 per hour in addition to wages or remuneration the worker otherwise receives and in an aggregate amount not to exceed \$25,000 per eligible worker.
- Should prioritize compensation of those lower income eligible workers that perform essential work.
- If premium pay would increase a worker's total pay above 150% of their residing state's average annual wage for all occupations, as defined by BLS Occupational Employment and Wage Statistics the **Town of Berlin must provide Treasury and make publicly available, whether for themselves or on behalf of a grantee, a written justification of how the premium pay or grant is responsive to worker performing essential work during the public health emergency.** (As of 5/2020, 150% for CT was \$98,175)

3) For the provision of government services to the extent of the reduction in revenue experienced due to the COVID-19 public health emergency.

- A recipient's reductions in revenue is measured relative to the revenue collected in the most recent **full fiscal year** prior to the emergency.
- Recipients should calculate the extent of the reduction in revenue as of 12/31/2020, 12/31/2021, 12/31/2022 and 12/31/2023
- Based on the established methodology, Berlin experienced a loss of \$892,449 at 12/31/2020. \$700,000 of this amount was assumed in the FY22 budget, so an additional \$192,449 is available for the provision of government services.
- Note: if the actual revenue exceeds counterfactual revenue, the extent of the reduction in revenue is set to zero for that calculation date. (Interim Final Rule, p. 59)

3) For the provision of government services to the extent of the reduction in revenue experienced due to the COVID-19 public health emergency.

Government services can include, but not limited to:

- Maintenance or pay-go funded building of infrastructure, including roads

- Modernization of cybersecurity, including hardware, software, and protection of critical infrastructure
- Health services
- Environmental remediation
- School or educational services
- The provision of police, fire, and other public service

Government services would **not include**:

- Interest or principal on any outstanding debt
- Fees or issuance costs associated with the issuance of new debt
- Replenishing financial reserves (e.g., rainy day or other reserve funds)

4) Water & Sewer Infrastructure & Broadband

“By permitting funds to be used for water and sewer infrastructure, Congress recognized the critical role that clean drinking water and services for the collection and treatment of wastewater and stormwater play in protecting public health.”
(Interim Final Rule, .p 63)

- May be used for projects that improve drinking water infrastructure** (building or upgrading facilities and transmission, distribution and storage systems, including replacement of lead service lines)
- May be used to support the consolidation or establishment of drinking water systems
- May be used to construct publicly owned treatment infrastructure, manage and treat stormwater or subsurface, drainage water,** facilitate water reuse and secure publicly owned treatment works, among other uses. (Interim Final Rule, p. 67)
- May be used for cybersecurity needs to protect water and sewer infrastructure**

“Eligible uses are those that are designed to provide services meeting adequate speeds and are provided to unserved and underserved households and businesses.”
(Interim Final Rule, p. 71)

- Eligible projects are expected to be designed to deliver, upon project completion, service that reliably meets or exceeds symmetrical upload and download speeds of 100 Mbps.

- b. Unserved and underserved means they lack access to wireline connection capable of reliably delivering at least minimum speeds of 25 Mbps download and 3 Mbps upload. This threshold is consistent with the FCCs benchmark for an “advanced telecommunications capability.”

F. ADJOURNMENT

The meeting adjourned at 6:41 p.m.

Submitted by,

Alina Brown

Town of Berlin

Total Debt Schedule - Existing Debt ONLY

FY2023 Budget

Targeted total debt ceiling of \$40,000,000 is projected to be attained by June 30, 2026 with no new borrowing in FY22-26

June 30,	Outstanding GO Bonds			Outstanding BANs	CDA		Capital Leases ^{3,3}			Total Debt & Debt-Like Balance	GO (P&I) Change	BAN Change	CDA Loan Change	Capital Leases Change	Total Debt Change
	Principal	Interest	Total		Loan ¹	Total	Principal	Interest	Total						
2010	\$13,260,000	\$2,122,379	\$15,382,379	\$9,970,000	\$532,477	\$0	\$0	\$0	\$25,884,856	\$21,228,884	(\$3,653,000)	(\$40,054)	\$396,213	\$17,932,043	
2011	\$28,835,000	\$7,776,263	\$36,611,263	\$6,317,000	\$492,423	\$388,800	\$7,413	\$396,213	\$43,816,899	(\$2,632,100)	\$3,109,000	(\$42,257)	(\$13,312)	\$421,331	
2012	\$27,215,000	\$6,764,163	\$33,979,163	\$9,426,000	\$450,166	\$368,238	\$14,663	\$382,901	\$44,238,230	\$8,352,022	(\$8,101,000)	(\$44,582)	\$88,778	\$295,218	
2013	\$34,020,000	\$8,311,185	\$42,331,185	\$1,325,000	\$405,584	\$457,141	\$14,538	\$471,679	\$44,533,448	\$20,029,492	(\$66,000)	(\$47,034)	\$14,668	\$19,931,126	
2014	\$49,450,000	\$12,910,677	\$62,360,677	\$1,259,000	\$358,550	\$468,168	\$18,179	\$486,347	\$64,464,574	\$16,012,853	(\$79,000)	(\$49,620)	\$21,476	\$15,862,757	
2015	\$60,905,000	\$17,468,530	\$78,373,530	\$1,180,000	\$308,930	\$447,429	\$17,442	\$464,871	\$80,327,331	\$13,904,217	(\$280,000)	(\$52,350)	\$13,830,538	\$27,402,405	
2016	\$73,340,000	\$18,937,747	\$92,277,747	\$900,000	\$256,580	\$10,584,544	\$3,710,865	\$14,295,409	\$107,729,736	\$13,366,149	\$555,000	(\$55,228)	(\$755,466)	\$1,621,843	
2017	\$73,645,000	\$17,266,598	\$90,911,598	\$1,455,000	\$201,352	\$10,234,306	\$3,305,637	\$13,539,943	\$106,107,893	\$7,812,340	\$573,000	(\$58,266)	(\$773,416)	(\$8,071,022)	
2018	\$68,300,000	\$14,799,258	\$83,099,258	\$2,028,000	\$143,086	\$9,754,432	\$3,012,095	\$12,766,527	\$98,036,871	(\$668,315)	(\$1,097,000)	(\$61,471)	(\$586,310)	(\$2,413,096)	
2019	\$68,935,000	\$13,495,943	\$82,430,943	\$931,000	\$81,615	\$9,451,657	\$2,728,560	\$12,180,217	\$95,623,775	(\$3,575,561)	(\$931,000)	(\$64,852)	(\$602,707)	(\$5,174,120)	
2020	\$66,535,000	\$12,320,382	\$78,855,382	\$0	\$16,763	\$9,123,589	\$2,453,921	\$11,577,510	\$90,449,655	(\$8,229,175)	\$0	(\$16,763)	(\$613,597)	(\$8,859,535)	
2021	\$60,425,000	\$10,201,207	\$70,626,207	\$0	\$0	\$8,774,978	\$2,188,934	\$10,963,912	\$81,590,119						
Projected (assuming no additional bonding...)															
2022	\$54,145,000	\$8,356,819	\$62,501,819	\$0	\$0	\$8,398,463	\$1,934,371	\$10,332,834	\$72,834,653	(\$8,124,388)	\$0	\$0	(\$631,078)	(\$8,755,466)	
2023	\$47,825,000	\$6,774,869	\$54,599,869	\$0	\$0	\$7,992,653	\$1,691,053	\$9,683,707	\$64,283,576	(\$7,901,950)	\$0	\$0	(\$649,128)	(\$8,551,078)	
2024	\$41,465,000	\$5,434,944	\$46,899,944	\$0	\$0	\$7,555,701	\$1,459,856	\$9,015,558	\$55,915,502	(\$7,699,925)	\$0	\$0	(\$668,149)	(\$8,368,074)	
2025	\$35,080,000	\$4,297,082	\$39,377,082	\$0	\$0	\$7,086,452	\$1,241,704	\$8,328,157	\$47,705,239	(\$7,522,862)	\$0	\$0	(\$687,401)	(\$8,210,263)	
2026	\$28,970,000	\$3,357,016	\$32,327,016	\$0	\$0	\$6,586,138	\$1,037,550	\$7,623,688	\$39,950,704	(\$7,050,066)	\$0	\$0	(\$704,469)	(\$7,754,535)	
2027	\$24,525,000	\$2,579,413	\$27,104,413	\$0	\$0	\$6,052,948	\$848,279	\$6,901,227	\$34,005,640	(\$5,222,603)	\$0	\$0	(\$722,461)	(\$5,945,064)	
2028	\$20,090,000	\$1,924,944	\$22,014,944	\$0	\$0	\$5,482,870	\$674,908	\$6,157,777	\$28,172,721	(\$5,089,469)	\$0	\$0	(\$743,450)	(\$5,832,919)	
2029	\$16,135,000	\$1,385,081	\$17,520,081	\$0	\$0	\$4,874,121	\$518,524	\$5,392,645	\$22,912,726	(\$4,494,863)	\$0	\$0	(\$765,132)	(\$5,259,995)	
2030	\$12,860,000	\$943,575	\$13,803,575	\$0	\$0	\$4,224,450	\$380,281	\$4,604,731	\$18,408,306	(\$3,716,506)	\$0	\$0	(\$787,914)	(\$4,504,420)	
2031	\$9,665,000	\$594,475	\$10,259,475	\$0	\$0	\$3,532,279	\$261,392	\$3,793,671	\$14,053,146	(\$3,544,100)	\$0	\$0	(\$811,059)	(\$4,355,159)	
2032	\$7,005,000	\$332,666	\$7,337,666	\$0	\$0	\$2,795,583	\$163,113	\$2,958,696	\$10,296,362	(\$2,921,809)	\$0	\$0	(\$834,975)	(\$3,756,784)	
2033	\$4,350,000	\$153,547	\$4,503,547	\$0	\$0	\$2,011,856	\$86,770	\$2,098,626	\$6,602,173	(\$2,834,119)	\$0	\$0	(\$860,070)	(\$3,694,189)	
2034	\$2,085,000	\$52,719	\$2,137,719	\$0	\$0	\$1,179,259	\$33,756	\$1,213,015	\$3,350,734	(\$2,365,828)	\$0	\$0	(\$885,610)	(\$3,251,438)	
2035	\$685,000	\$10,275	\$695,275	\$0	\$0	\$376,390	\$5,517	\$381,907	\$1,077,182	(\$1,442,444)	\$0	\$0	(\$831,108)	(\$2,273,552)	
2036	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$695,275)	\$0	\$0	(\$381,907)	(\$1,077,182)	

¹ Principal payments only displayed. Proceeds from CDA loan were used to remediate Legions Square property. Final debt payment is due in Fiscal Year 2021.

² Balance represents the net present value of future minimum lease payments.

³ In February 2016, the Town entered into a 20-year energy lease program. The savings from the program is intended to repay the capital lease obligations. Final payment is due in December 2035.

Source: Annual Comprehensive Financial Reports

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Project	Amount Authorized	Previously Bonded/ CWF Loan	Appropriations, Transfers & Grants Received	This Issue:		Authorized But Unissued Debt
				The Notes: Due xx/xx/22	The Bonds	
Fire Vehicles (2020).....	800,000	400,000	-	-	-	400,000
Athletic Field Improvements (2020).....	1,000,000	805,399	-	-	-	194,601
Highway Wash Bay (2020).....	500,000	493,926	-	-	-	6,074
Fire Radio Upgrade (2019).....	1,440,000	1,250,000	-	-	-	190,000
High School Renovations.....	84,950,000	50,574,268	32,698,644	-	-	1,677,088
Open Space (2003).....	2,000,000	1,050,000	350,000	-	-	600,000
Open Space (2006).....	2,000,000	790,000	-	-	-	1,210,000
Police Station.....	2,000,000	999,091	21,557	-	-	979,352
Lighting Upgrades (2021).....	1,500,000	-	-	-	-	1,500,000
Total.....	\$ 96,190,000	\$ 56,362,684	\$ 33,070,201	\$ -	\$ -	\$ 6,757,115

Town of Berlin Fire Apparatus Replacement Plan

Department	Unit	Description	Type	Purchased Date	Scheduled Replacement Date	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2030
East Berlin																
	Engine 6	2012 Ford Quick Attack	Brush unit	2012	2027									200,000		
	Engine 7	2002 American LaFrance	Pumper	2002	2022			450,000								
	Rescue 1	2007 American LaFrance	Rescue/Pumper	2007	2028								1,000,000			
	101	2012 Ford F-350	Staff Vehicle	2012	2032											
Kensington																
	Tower 3	2013 Pierce Tower Ladder	Ladder Truck	2013	2033											
	Engine 2	2017 Pierce Velocity	Pumper	2017	2037											
	Squad 4	2002 American LaFrance	Pumper	2002	2022		450,000									
	201	2012 Ford F-550	Staff vehicle	2012	2031											
Berlin																
	Engine 8	2002 American LaFrance	Pumper	2002	2021		450,000	450,000								
	Truck 9	2018 Pierce 105 Ladder	Ladder Truck	2018	2038											
	Engine 10	2009 Pierce Saber	Pumper	2009	2029											
	Tac 11	2013 Ford F-350	Utility Trk	2013	2033										600,000	
South Kensington																
**	Engine 12	2002 American LaFrance	Pumper	2002	2022	406,000										
**	Engine 13	2008 Spartan/ Rosenbauer	Pumper	2008	2028											
	Engine 14	2008 Ford / Emergency One	Brush Truck	2008	2028									250,000	950,000	
	Tanker 15	1998 Freightliner / Central states	Tanker	1998	2030											
Totals						900,000	1,350,000	450,000	0	0	0	0	1,000,000	450,000	950,000	600,000

Truck is 20 yrs old but due to use and condition, we are recommending it stay in service another 12yrs

ALF Pumper These are the trucks that were all purchased at once in 2002

Review When the time comes, we'll review for need and stationing location

Staff These are Utility Trucks, they should go 20yrs and if not we purchase out of the Fire Apparatus fund average age of a TOB staff vehicle.

** These two vehicles when replaced will be combined into one, reducing the large apparatus by one

Town of Berlin
Fleet Department
Jim Simons, Fleet Manager

Overview

Fire Apparatus Replacement

- Current American Lafrance Apparatus:
 - Purchased in 2002.
 - Apparatus: Engine 4, 7, 8 12 (E-12 was replaced will be replaced the new truck arriving in February of 2022)
 - Engines 4 & 8 are the next two pieces to be replaced; they are the busiest units in our fleet.
 - 2020 Response Numbers
 - Engine 4 [KFD] = 196 calls (out of service extended time)
 - Engine 8 [BFD] = 306 calls
 - 2020 Cost of Ownership: (Calculations are from maintenance software)

<u>Unit</u>	<u>Depreciation</u>	<u>Material/Labor</u>	<u>Totals</u>
Engine 4	\$18,005	\$7,350	\$26,803
Engine 8	\$17,576	\$21,067	\$44,379

- During the 2020 "Annual Pump Certification Test," both engines failed the vacuum portion of the test due to leaky "Tank to Pump" valve. They were removed from service and repaired or retrofitted with a different valve as the stock valve is currently unavailable.
- Annual Pump Certification Test is required by OSHA, NFPA and ISO. Their next pump test is scheduled for October 18 & 19, 2021.
- NFPA Recommendations: Age vs Status:
 - 0-to 15yrs: First line
 - 5 to 20yrs: Reserve apparatus
 - Older than 20yrs: Removed from Service
- American Lafrance Business:
 - 2008 Filed for bankruptcy
 - A Federal judge order liquidation assets to repay creditors
 - That liquidation caused a shortage of preparatory parts

- Part shortages cause extended down times and technicians fabricating needed parts to keep existing apparatus operational.
 - **Example:** Engine 7 had a bearing failure in the pump transfer case. These pump were specialty made by Hale Pump. We contact Hale and no parts were. Their recommendation was to the pump and transfer case. Estimated cost \$30,000. We subcontracted a local machine shop to manufacture the parts needed to rebuild the case; the truck was out of service for just under nine weeks. Things like this are currently the norm with these trucks.

One of the remaining American Lafrance trucks is in for extended repairs and out of service every four months or so months. The down time is usually for at least a month but I've seen it be as long as three months.

○ Replacement Process:

- Needs assessment is performed
 - Volume and types of calls
 - Current apparatus capabilities
 - Review of apparatus maintenance history
 - Review of relevance in current replacement plan.
 - Changes in the demographics in town, now and for the future.
 - Long range planning for the fire service itself
- Committee is tasked with:
 - Utilizing the information from the Chiefs' needs assessment
 - Reviewing the "Standardized Apparatus Specifications" from previously purchased apparatus for relevance. This includes: chassis, driveline, cab layout and pump model and configuration.
 - Develop specialized body specifications (working with the selected vendor) for the working portion of the body. In this case both Engine 4 and Engine 8 will be built and outfitted as Rescue/Pumpers.

Specifications are just about completed in an anticipation of an order for at least one truck prior to January 1st 2022. Estimated delivery time is 13 to 14 months of contract signing (Spring of 2023).

Town of Berlin

Fleet Department

Jim Simons, Fleet Manager

- Apparatus Cost:
 - Estimated at \$900,000 each, if an order is placed by the end of December.
 - Estimated cost after January 1, 2022, \$1,000,000 (January price increase could be up to 12% due to increased cost in commodities along with general business cost. *This is the big unknown!*)
 - Possible pricing concessions for multiply orders

Town of Berlin
General Fund Unassigned Fund Balance Projection
October 12, 2021

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	Approved	Scenario #1	Scenario #2	Scenario #3
Unassigned Fund Balance (June 30, 2020) - AUDITED	\$17,437,703	\$17,437,703	\$17,437,703	\$17,437,703
Projected FY21 net surplus	\$893,891	\$893,891	\$893,891	\$893,891
Projected Unassigned Fund Balance (June 30, 2021) - UNAUDITED	<u>\$18,331,594</u>	<u>\$18,331,594</u>	<u>\$18,331,594</u>	<u>\$18,331,594</u>
FY22 Appropriated Unassigned Fund Balance (pension)	(\$5,310,640)	(\$5,310,640)	(\$5,310,640)	(\$5,310,640)
FY22 Appropriated Unassigned Fund Balance (contingency)	(\$200,000)	(\$200,000)	(\$200,000)	(\$200,000)
FY22 Appropriated Unassigned Fund Balance (debt service)	\$140,000	\$140,000	\$140,000	\$140,000
Appropriate to Firetruck Fund		(\$856,000)	(\$2,206,000)	(\$1,806,000)
Projected Unassigned Fund Balance (June 30, 2022) - UNAUDITED	<u>\$12,960,954</u>	<u>\$12,104,954</u>	<u>\$10,754,954</u>	<u>\$11,154,954</u>
Unfunded Pension Liability - estimated	(\$2,500,000)		(\$2,500,000)	(\$2,500,000)
FY22 General Fund Budget	\$93,959,047	\$93,959,047	\$93,959,047	\$93,959,047
Projected Unassigned Fund Balance (June 30, 2022) - UNAUDITED as % of FY22 GF Budget	13.8%	12.9%	11.4%	11.9%
Projected Unassigned Fund Balance (June 30, 2022) - UNAUDITED as % of FY22 GF Budget (after pension)	11.1%	10.2%	8.8%	9.2%

Fire Vehicles #1 (\$400k purchase Dec 2020; \$400k balance owed on delivery Feb 2022)	(\$406,000)	(\$406,000)	(\$406,000)	(\$406,000)
Fire Vehicles #2 (\$450k purchase Dec 2021; \$450k balance owed on delivery Feb 2023) - deposit	(\$450,000)	(\$450,000)	(\$450,000)	(\$450,000)
Fire Vehicles #2 (\$450k purchase Dec 2021; \$450k balance owed on delivery Feb 2023) - delivery	(\$450,000)		(\$450,000)	(\$450,000)
Fire Vehicles #3 (\$450k purchase Dec 2021; \$450k balance owed on delivery Feb 2023) - deposit	(\$450,000)		(\$450,000)	
Fire Vehicles #3 (\$450k purchase Dec 2021; \$450k balance owed on delivery Feb 2023) - delivery	(\$450,000)		(\$450,000)	
-OR-				
Fire Vehicles #3 (\$500k purchase Dec 2022; \$500k balance owed on delivery Feb 2024) - deposit	(\$500,000)			(\$500,000)
Fire Vehicles #3 (\$500k purchase Dec 2022; \$500k balance owed on delivery Feb 2024) - delivery	(\$500,000)			
Fire Vehicles #4 (\$550k purchase Dec 2023; \$550k balance owed on delivery Feb 2025) - deposit	(\$550,000)			
Fire Vehicles #4 (\$550k purchase Dec 2023; \$550k balance owed on delivery Feb 2025) - delivery	(\$550,000)			
TOTAL FIRE VEHICLE PURCHASES		(\$856,000)	(\$2,206,000)	(\$1,806,000)
TOTAL PROJECTED FIRE VEHICLE PURCHASE COSTS TO MAKE NECESSARY REPLACEMENTS - FASTER	(\$3,306,000)			
TOTAL PROJECTED FIRE VEHICLE PURCHASE COSTS TO MAKE NECESSARY REPLACEMENTS - SLOWER	(\$3,406,000)			

Town of Berlin
Financial Status Report
Board of Finance Meeting on October 12, 2021

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GENERAL FUND

	<u>FY 2022</u>	<u>FY 2021</u>	<u>Notes</u>
<i>(budgeted amount excludes assigned fund balance)</i>			
Receipts			
Actual Receipts	\$53,697,922	\$54,024,037	FY22 revenue increase assumed \$700k from ARPA funds and \$1.2 million from the accepted BHS renovate as new project. Neither amount has been recorded as actual receipts.
Budgeted Receipts	\$93,474,047	\$91,050,922	
% to Budget	57.4%	59.3%	
Current Year Tax Receipts <i>(as of August 31)</i>	\$52,020,165	\$51,693,847	
Current Tax Budget	\$79,861,907	\$78,789,139	
Current Tax Levy <i>(99.3%/99.3% collection rates)</i>	\$80,424,881	\$79,504,681	
% to Current Budget	65.1%	65.6%	
% to Current Levy	64.7%	65.0%	
Adopted budget target %	99.3%	99.3%	
Expenditures <i>(excludes capital expenditures)</i>			
Actual Expenditures	\$29,284,613	\$22,242,325	FY22 includes \$5,310,640 non-budgeted pension appropriation/expenditure from unassigned fund balance
Budgeted Expenditures	\$98,899,687	\$91,475,922	
% to Budget	29.6%	24.3%	
Storm-related Overtime (\$1445)	\$9,339	\$8,577	
Legal (\$3828)	<u>Encumbered</u>	<u>Actual</u>	
Ciulla & Donofrio	\$126,500	\$28,500	Monthly retainer (\$9,500) plus extra charges (e.g., time in court, mediation)
Shipman & Goodwin	\$39,171	\$9,829	Labor attorney
Barclay Daman	\$706	\$31,294	Planning & Zoning (Atkins St.) expert attorney for Town Council
Pulman & Comley	\$29,500	\$0	Bond counsel
Phoenix Advisors	\$20,000	\$0	Bond advisor
Standard & Poor's	\$9,500	\$0	Bond rating
US Bank	\$2,750	\$0	Bond clearing
Source Media	\$1,250	\$0	Bond advertising
Michael Delorenzo	\$1,000	\$0	Marshal services
Total	\$230,377	\$69,623	
Budget	\$300,000		
Budget Balance	\$0		

	<u>Target Floor Fd Bal.</u>	<u>Actual Fund Bal.</u>	<u>Notes</u>
INSURANCE FUNDS			
Health Insurance Fund	\$2,302,598	\$1,976,019	The Health Insurance Fund balance is 21.1% of full year projected expenses - against a target reserve of 25%. Although the fund balance is below the floor, the cash balance is \$2,559,793.
General Insurance Fund	\$1,000,000	\$1,742,275	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 \$4,697,952 for FY22). Displayed fund balance is net of H&H reserve and encumbrances for self-insured claims.
TOTAL INSURANCE FUNDS	<u>\$3,302,598</u>	<u>\$3,718,294</u>	

		<u>Notes</u>
PENSION FUND		
Total Liability <i>(as of 7/1/2020)</i> <i>(actuarial valuation liability was adjusted to remove FY21/FY22 retiree payouts)</i>	\$8,866,484	The 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 (excludes BOE employees covered by the Teacher's Retirement Fund) were eligible to participate in the plan. As part of the amendment, participants in the DB Plan have the option to be paid out with an annuity or a lump sum. In recent years, all retiring participants have elected the lump sum payout.
Cash Balances:		
Prudential <i>(as of 9/30/2021)</i>	\$3,519,541	
ICMA Plus <i>(as of 9/30/2021)</i>	<u>\$2,918,914</u> <u>\$6,438,454</u>	
		Currently, the Town is executing a pay-as-you-go program to manage new retirements. The plan includes 5 active participants, 2 inactive but eligible participants and 18 annuitants.
Funding % - Total	72.6%	
Funding % - DB	39.7%	
Unfunded Liability	(\$2,428,030)	<u>Anticipated retirements:</u> FY22: 5 active participants remain and all are eligible to retire. Annual annuity payments & total monthly fees: \$185,000

Town of Berlin
Financial Status Report
Board of Finance Meeting on October 12, 2021

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ACTIVE CAPITAL PROJECTS

	<u>% Complete*</u>	<u>Project Balance**</u>	<u>Notes</u>
4-Bridge Rehabilitation	79%	\$0	Closeout work continues. Invoicing trails actual construction, so the construction % complete is higher than the amount presented on this exhibit.
BHS Rooftop Ductwork	68%	\$0	Construction is currently on-budget and on-time

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

** Capital projects fund balance includes encumbrances.

Unexpended Education (2%) Account Tracking:

500.35.3561.0.54000.01733

	<u>Budget</u>	<u>Actual</u>	<u>Encumbrance</u>	<u>Uncommitted Balance</u>	
Hubbard Fire Alarm Upgrades*	\$171,625.53	\$14,863.30	\$150,636.70	\$6,125.53	CES design; Jacunski bid prep; Advance Repographics blueprints; Integrated Technical Systems construction
McGee HVAC Unit #1	\$225,000.00	\$8,763.34	\$216,236.66	\$0.00	
TOTAL FY2020 CARRYOVER	\$396,625.53	\$23,626.64	\$366,873.36	\$6,125.53	
Lighting upgrades in McGee Library/Media Center	\$150,000.00			\$150,000.00	
Paving of Willard playground area & sidewalks	\$150,000.00	\$146,137.34	\$0.00	\$3,862.66	Complete
Classroom storage (cubbies) at Hubbard	\$50,000.00			\$50,000.00	
Removal of retaining walls at McGee entrance	\$25,000.00	\$25,500.00	\$0.00	(\$500.00)	Complete
Balance of rooftop units at McGee	\$25,000.00		\$25,000.00	\$0.00	
TOTAL FY2021 CARRYOVER	\$400,000.00	\$171,637.34	\$25,000.00	\$203,362.66	Using \$7,193.34 from Schools CNR funds to cover portion of contingency
TOTAL 2% FUND BALANCE	\$796,625.53	\$195,263.98	\$391,873.36	\$209,488.19	

* The remaining FY2019 balance (\$21,557) after completing all identified projects and the balance remaining before FY2019 (\$69) were added to the initial (\$150,000) Hubbard Fire Alarm carryover budget.

Risks				Opportunities			
Description	Projected - Low	Projected - High	Probability	Description	Projected - Low	Projected - High	Probability
Transfers from Other Funds (from BHS project fund)	\$400,000	\$500,000	High	Wages/Fringes (vacancies) - projected based on current headcount/vacancies	\$100,000	\$500,000	Medium/High
Legal Fees	\$0	\$100,000	Medium				
TOTAL	\$400,000	\$600,000		TOTAL	\$100,000	\$500,000	
<i>Total excluding Pension payouts</i>	<i>\$400,000</i>	<i>\$600,000</i>					
Anticipated American Recoveries Act Grants (50% in FY21 & 50% in FY22):				Net Projection	(\$300,000)	(\$100,000)	
Town (FY21 - 50% payment)	\$1,039,296.37			Net Projection (ex Pension Payouts)	(\$300,000)	(\$100,000)	
County (FY21 - 50% payment)	\$1,984,726.71						
	<u>\$3,024,023.08</u>						
FY21 & FY22 Anticipated amount	\$6,048,046.16						
FY22 Budgeted Revenue	<u>(\$700,000.00)</u>						
NET American Recoveries Act Available Revenue	<u>\$5,348,046.16</u>						