

**BELOW IS A SCHEDULE OF ITEMS DISCUSSED DURING THE BOARD OF FINANCE HEARINGS
ASSUMED FISCAL IMPACTS OF EACH OF THESE DECISIONS HAS BEEN INCLUDED**

GENERAL FUND

GF REVENUE:

| | | | | BOS Changes | | OPTIONS DISCUSSED IN HEARING | | COMMENTS |
|--------|---------------|--------|----------------------------|---------------|-----------------|------------------------------|-----------------------------|---|
| Dept # | Department | Object | Object Description | FS PROPOSED | BOS (Incr/Decr) | BOS | (Incr/Decr) Balance | |
| | PENFIELD | 42445 | SEASONAL LOCKER RNTL | \$0 | \$0 | \$0 | \$0 \$0 | Reflects Rec director's numbers |
| | PENFIELD | 42476 | CONCESSION | \$0 | \$0 | \$0 | (\$20,451) (\$20,451) | |
| | PENFIELD | 42508 | J DURRELL RENTAL | (\$208,000) | \$0 | (\$208,000) | \$0 (\$208,000) | |
| | PENFIELD | 42447 | PENFIELD #1 RENTAL | \$0 | \$0 | \$0 | (\$41,250) (\$41,250) | |
| | RECREATION | 42507 | BURR MANSION | \$0 | \$0 | \$0 | (\$50,896) (\$50,896) | |
| | FINANCE | 44001 | DIVIDEND/INTEREST INCOME | (\$4,500,000) | \$0 | (\$4,500,000) | (\$1,491,204) (\$5,991,204) | Low Scenario = (1,019,024) High = (1,491,204) |
| | FINANCE | 44005 | CHANGE IN MARKET VALUATION | (\$650,000) | \$0 | (\$650,000) | \$0 (\$650,000) | No change |
| | TOWN CLERK | 42312 | CONVEYANCE TAXES | (\$2,250,000) | \$0 | (\$2,250,000) | \$400,000 (\$1,850,000) | Reflects average in pre-covid years |
| | TOTAL REVENUE | | | | \$0 | | (\$1,203,801) | |

| GF EXPENDITURE: | | | | Object | Object Description | FS PROPOSED | BOS Incr/(Decr) | BOS | BOF Incr/(Decr) | BOF | |
|-----------------|---------------------------|-------|---------------------------------|--------------|--------------------|-------------|-----------------|-------------|-----------------|-----|--|
| 1320 | ACTIVE EMPLOYEE BENEFITS | 52100 | HEALTH SELF-INSURANCE | \$11,246,159 | | \$265,045 | \$11,511,204 | \$91,563 | \$11,602,767 | | Reflect updated health insurance projections from AON |
| 10030 | DEBT SERVICE | 58610 | INTEREST EXPENSE - BANS | \$183,728 | | \$8,980 | \$192,708 | \$0 | \$192,708 | | No change |
| 7030 | PENFIELD | 51030 | PART-TIME STAFF | \$46,489 | | \$0 | \$46,489 | \$5,700 | \$52,189 | | Reflects Rec director's numbers |
| 7030 | PENFIELD | 51070 | SEASONAL STAFF | \$50,400 | | \$0 | \$50,400 | \$20,475 | \$70,875 | | |
| 7030 | PENFIELD | 52200 | SOCIAL SECURITY | \$1,405 | | \$0 | \$1,405 | \$1,500 | \$2,905 | | |
| 7030 | PENFIELD | 54110 | UTILITIES - WATER | \$1,500 | | \$0 | \$1,500 | \$500 | \$2,000 | | |
| 7030 | PENFIELD | 54120 | UTILITIES - GAS | \$6,500 | | \$0 | \$6,500 | \$1,750 | \$8,250 | | |
| 7030 | PENFIELD | 54130 | UTILITIES - ELECTRIC | \$10,000 | | \$0 | \$10,000 | \$3,166 | \$13,166 | | |
| 7030 | PENFIELD | 54310 | MAINTENANCE/REPAIR EQUIP | \$200 | | \$0 | \$200 | \$0 | \$200 | | |
| 7030 | PENFIELD | 54320 | MAINTENANCE/REPAIR BLDG & EQUIP | \$4,500 | | \$0 | \$4,500 | \$0 | \$4,500 | | |
| 7030 | PENFIELD | 55300 | COMMUNICATIONS | \$5,000 | | \$0 | \$5,000 | \$0 | \$5,000 | | |
| 7030 | PENFIELD | 56130 | CLEANING AND JANITORIAL | \$12,000 | | \$0 | \$12,000 | \$2,000 | \$14,000 | | |
| 7030 | PENFIELD | 56140 | SPECIAL DEPARTMENTAL SUPPLIES | \$10,000 | | \$0 | \$10,000 | \$0 | \$10,000 | | |
| 7050 | RECREATION | 58821 | BURR MANSION | \$0 | | \$0 | \$0 | \$76,020 | \$76,020 | | |
| 1310 | RETIREE BENEFITS | 52105 | OPEB HEALTH - TOWN RETIREES | \$4,104,736 | | \$0 | \$4,104,736 | (\$802,111) | \$3,302,625 | | Reflecting latest OPEB and Pension estimates |
| 1310 | RETIREE BENEFITS | 52110 | OPEB HEALTH POL/FIRE RETIREES | \$5,909,224 | | \$0 | \$5,909,224 | \$3,859 | \$5,913,083 | | |
| 1310 | RETIREE BENEFITS | 52310 | RETIREMENT CONTRIBUTIONS | \$2,957,701 | | \$0 | \$2,957,701 | \$86,758 | \$3,044,459 | | |
| 1310 | RETIREE BENEFITS | 52311 | RETIREMENT CONTRIB - POL & FIRE | \$6,669,099 | | \$0 | \$6,669,099 | \$376,650 | \$7,045,749 | | |
| 1330 | HUMAN RESOURCES | 58920 | RISK MGT FUND-CLAIMS | \$0 | | \$0 | \$0 | \$0 | \$0 | | |
| 3150 | UNEMPLOYMENT COMPENSATION | 52510 | UNEMPLOYMENT COMPENSATION | \$250,000 | | \$0 | \$250,000 | (\$75,000) | \$175,000 | | Based on projected surplus of \$100,000 and YTD actuals of \$50K |
| 1310 | RETIREE BENEFITS | 51010 | REGULAR PAYROLL | \$0 | | \$0 | \$0 | \$75,000 | \$75,000 | | Add \$75,000 for VERIP Payroll. Based on schedule of VERIP Payees. FY23 Actual = \$75,000. FY22 = \$72,000 |

ASSUMED FISCAL IMPACTS OF EACH OF THESE DECISIONS HAS BEEN INCLUDED

| | | | | | | | | | |
|--------------------------------|-------------------------|-------|-------------------------------|-------------|-------------------------|-------------|---------------------------|-------------|--|
| 2010 | CONTINGENCY | 58010 | CONTINGENCY | \$1,613,428 | \$0 | \$1,613,428 | \$174,767 | \$1,788,195 | To account for impacts of prior fiscal years to Town's last best offer |
| 1070 | REGISTRAR OF VOTERS | 52200 | SOCIAL SECURITY CONTRIBUTIONS | \$6,709 | \$0 | \$6,709 | \$5,237 | \$11,946 | Correct social security contribution calc |
| 2020 | CONTRIBUTION TO SURPLUS | 58970 | CONTRIB-SURPLUS | \$0 | \$0 | \$0 | \$1,225,000 | \$1,225,000 | Assumed contribution percentage to maintain Town's fund balance at 11.75% |
| 4150 | ECC (GENERAL FUND) | 58950 | TRANSFERS OUT - DISPATCH | \$1,851,082 | \$0 | \$1,851,082 | \$65,137 | \$1,916,219 | Reflect increase of expenditures in ECC, net of contributions from other towns |
| TOTAL EXPENDITURE | | | | | <u>\$274,025</u> | | <u>\$1,337,971</u> | | |
| TOTAL GENERAL FUND ADJUSTMENTS | | | | | \$274,025 | | \$134,170 | | |

ASSUMED FISCAL IMPACTS OF EACH OF THESE DECISIONS HAS BEEN INCLUDED**WPCA FUND**

| WPCA REVENUE: | <u>Object</u> | <u>Object Description</u> | <u>FS PROPOSED</u> | <u>BOS (Incr)/Decr</u> | <u>BOS</u> | <u>(Incr)/Decr</u> | <u>Balance</u> | BOF COMMENT |
|---------------|---------------|---------------------------|--------------------|------------------------|------------|--------------------|----------------|-------------|
| | 44001 | INVESTMENT INCOME | \$0 | <u>\$0</u> | \$0 | (\$521,500) | (\$521,500) | |
| | | | | | | <u>(\$521,500)</u> | | |

WPCA EXPENDITURE:

| <u>Object</u> | <u>Object Description</u> | <u>FS PROPOSED</u> | <u>BOS (Incr)/Decr</u> | <u>BOS</u> | <u>BOF (Incr)/Decr</u> | <u>BOF</u> |
|-------------------------------|--------------------------------|--------------------|------------------------|-------------|------------------------|-------------|
| 59500 | AUTHORIZED APPROPRIATIONS FROM | \$733,876 | <u>\$375,000</u> | \$1,108,876 | <u>\$783,429</u> | \$1,892,305 |
| 54310 | MAINT/REPAIR EQUIPMENT | \$670,000 | <u>-\$375,000</u> | \$295,000 | <u>\$0</u> | \$295,000 |
| 52310 | RETIREMENT CONTRIB - TOWN | \$230,470 | <u>\$0</u> | \$230,470 | <u>(\$91,517)</u> | \$138,953 |
| 52105 | OPEB HEALTH - TOWN RETIREMENT | \$336,028 | <u>\$0</u> | \$336,028 | <u>(\$185,292)</u> | \$150,736 |
| 52100 | HEALTH SELF INSURANCE | \$570,431 | <u>\$0</u> | \$570,431 | <u>\$14,880</u> | \$585,311 |
| | | | | | <u>\$521,500</u> | |
| TOTAL WPCA ADJUSTMENTS | | | <u>\$0</u> | | <u>\$0</u> | |

ECC FUND

| ECC REVENUE: | <u>Object</u> | <u>Object Description</u> | <u>FS PROPOSED</u> | <u>BOS (Incr)/Decr</u> | <u>BOS</u> | <u>(Incr)/Decr</u> | <u>Balance</u> | BOF COMMENT |
|------------------------------|---------------|---------------------------|--------------------|------------------------|---------------|--------------------|----------------|-------------|
| | 41129 | OTHER ECC SUBSIDY | (\$1,071,815) | <u>\$0</u> | (\$1,071,815) | (\$86,449) | (\$1,158,264) | |
| | 49201 | TRANSFERS IN-FAIRFILED | -\$1,851,082 | <u>\$0</u> | (\$1,851,082) | (\$65,137) | (\$1,916,219) | |
| | | | | | | <u>(\$151,586)</u> | | |
| TOTAL ECC ADJUSTMENTS | | | | | | | | |

ECC EXPENDITURE:

| <u>Object</u> | <u>Object Description</u> | <u>FS PROPOSED</u> | <u>BOS (Incr)/Decr</u> | <u>BOS</u> | <u>BOF (Incr)/Decr</u> | <u>BOF</u> |
|------------------------------|-------------------------------|--------------------|------------------------|------------|------------------------|------------|
| 52100 | HEALTH SELF INSURANCE | \$501,327 | <u>\$0</u> | \$501,327 | <u>\$41,619</u> | \$542,946 |
| 52105 | OPEB HEALTH-TOWN RETIREES | \$69,579 | <u>\$0</u> | \$69,579 | <u>\$49,010</u> | \$118,589 |
| 52310 | RETIREMENT CONTRIBUTIONS | \$94,880 | <u>\$0</u> | \$94,880 | <u>\$14,439</u> | \$109,319 |
| 52200 | SOCIAL SECURITY CONTRIBUTIONS | \$104,356 | <u>\$0</u> | \$104,356 | <u>\$46,518</u> | \$150,874 |
| | | | | | <u>\$151,586</u> | |
| TOTAL ECC ADJUSTMENTS | | | | | <u>\$0</u> | |

[BACK TO DASHBOARD](#)

| QUESTION # | DEPARTMENT | NAME QUESTION IS FROM? | BACKUP REQUESTED Y/N | QUESTION | ANSWER |
|------------|------------|---------------------------|-------------------------|--|--|
| Q50 | Recreation | Hearing #2 FollowUp | YES | Contracted revenue minus expenses so that we have a realistic number to put into the budget for Burr Mansion | Revenue \$44,800 - (10 events confirmed) There are six open dates that could also be booked but not likely. \$6,096 – Annual Rent of two current tenants \$50,896 TOTAL Expense \$22,010 – Staffing \$45,000 – Tent \$5,000 – Misc operating supplies \$4,010 – Cleaning \$76,020 TOTAL |
| Q67 | Fire | Craig Curley | YES | For the Fire School, the Capital Outlay has \$76K for building repairs. Like we did last year with DPW, can we find out if there are any additional repairs that can be considered/accelerated? If additional repairs can get the total to \$100K+, we can capitalize and reduce the operating budget. Thanks. | No additional capital improvements cited at this time |

**FY24 HEALTH INSURANCE PROJECTION FOR ACTIVES
BASED ON DECEMBER 2022 DATA**

| | GENERAL FUND | | | WPCA | | | ECC | | TOTAL | |
|------------------------------------|---------------|--------|----------------------|--------------|--------|-------------------|--------------|-------------------|---------------|----------------------|
| | #EE | | \$ | #EE | | \$ | #EE | \$ | #EE | \$ |
| Gross Health Care - Active EE* | 426.05 | 0.9531 | \$13,682,801 | 20.95 | 0.0469 | \$672,819 | 22.00 | \$639,556 | 469.00 | \$14,995,177 |
| Less: Employee Contribution | | | <u>(\$2,228,785)</u> | | | <u>(\$95,008)</u> | | <u>(\$96,611)</u> | | <u>(\$2,420,403)</u> |
| NET HEALTH CARE - Active EE | | | <u>\$11,454,017</u> | | | <u>\$577,811</u> | | <u>\$542,946</u> | | <u>\$12,574,774</u> |
| Plus: HSA Employer Contribution | | | \$108,000 | | | \$5,000 | | \$0 | | \$113,000 |
| Plus: Out-of-Plan Stipends | <u>18.00</u> | | <u>40,750</u> | <u>1.00</u> | | <u>2,500</u> | <u>0.00</u> | <u>0</u> | <u>19.00</u> | <u>43,250</u> |
| | | | <u>148,750</u> | | | <u>7,500</u> | | <u>0</u> | | <u>156,250</u> |
| Net Health Care - Active EE | 444.05 | | \$11,602,767 | 21.95 | | \$585,311 | 22.00 | \$542,946 | 488.00 | \$12,731,024 |

Notes:

HSA Employer Contribution lowered per contract

Gross Health Care Cost from AON Dec 2022 Data

Allocation between General Fund and WPCA based on FTE.

Allocation for ECC is taken directly from Dec 22 AON estimate/communications. 8 additional lives from Westport are added to calculation. One life for PD and one for Fire.

| Reconciliation to AON Sheet | |
|----------------------------------|-------------------|
| AON Projection for Current Lives | 14,363,844 |
| Additional Lives Added | 312,407 |
| | 14,676,251 |

Town of Fairfield

July 1, 2023 Renewal Projection

| Town of Fairfield - Medical Experience | | | | Data Through February 2023 |
|--|---------------|--------------------|--------------------|----------------------------|
| Provider | | | | |
| Month | Anthem Active | Anthem Retired U65 | Anthem Retired O65 | Total Anthem |
| Jan-22 | \$788,244 | \$78,376 | \$68,421 | \$935,041 |
| Feb-22 | \$705,371 | \$106,910 | \$148,446 | \$960,727 |
| Mar-22 | \$1,069,930 | \$69,458 | \$106,546 | \$1,245,934 |
| Apr-22 | \$658,581 | \$227,163 | \$148,819 | \$1,034,562 |
| May-22 | \$1,077,743 | \$97,053 | \$85,523 | \$1,260,320 |
| Jun-22 | \$1,115,594 | \$66,869 | \$70,685 | \$1,253,148 |
| Jul-22 | \$646,700 | \$76,845 | \$70,058 | \$793,604 |
| Aug-22 | \$541,718 | \$149,986 | \$62,199 | \$753,904 |
| Sep-22 | \$726,849 | \$161,210 | \$58,083 | \$946,143 |
| Oct-22 | \$801,241 | \$85,337 | \$73,407 | \$959,985 |
| Nov-22 | \$974,420 | \$124,260 | \$88,136 | \$1,186,816 |
| Dec-22 | \$906,323 | \$169,159 | \$90,739 | \$1,166,220 |
| Jan-23 | \$748,055 | \$181,517 | \$126,401 | \$1,055,973 |
| Feb-23 | \$856,026 | \$263,306 | \$138,876 | \$1,258,208 |
| Latest 12 | \$10,123,181 | \$1,672,163 | \$1,119,472 | \$12,914,817 |
| Averages | | | | |
| Latest 3 | \$836,801 | \$204,660 | \$118,672 | \$1,160,134 |
| Latest 6 | \$835,486 | \$164,131 | \$95,940 | \$1,095,557 |
| Latest 9 | \$812,992 | \$142,054 | \$86,509 | \$1,041,556 |
| Latest 12 | \$843,598 | \$139,347 | \$93,289 | \$1,076,235 |

Town of Fairfield

July 1, 2023 Renewal Projection

| Town of Fairfield - Rx Experience (inc. EGWP) | | | | Data Through February 2023 |
|---|--------------------|------------------|-----------------|----------------------------|
| Provider | ESI Claims | | | |
| Month | Active | U65 Retired | ESI EGWP - RO65 | Total |
| Jan-22 | \$169,073 | \$55,161 | | \$224,234 |
| Feb-22 | \$140,697 | \$46,936 | | \$187,633 |
| Mar-22 | \$164,254 | \$57,589 | | \$221,843 |
| Apr-22 | \$146,743 | \$62,479 | | \$209,221 |
| May-22 | \$171,847 | \$54,244 | | \$226,091 |
| Jun-22 | \$152,052 | \$75,183 | | \$227,235 |
| Jul-22 | \$178,613 | \$81,499 | | \$260,112 |
| Aug-22 | \$173,977 | \$68,752 | | \$242,729 |
| Sep-22 | \$160,797 | \$86,283 | | \$247,080 |
| Oct-22 | \$220,944 | \$79,598 | | \$300,542 |
| Nov-22 | \$270,192 | \$125,352 | | \$395,544 |
| Dec-22 | \$157,363 | \$47,609 | | \$204,972 |
| Jan-23 | \$235,642 | \$137,633 | | \$373,275 |
| Feb-23 | \$159,798 | \$63,425 | | \$223,224 |
| Latest 12 | \$2,192,221 | \$939,646 | | \$3,131,867 |
| Averages | | | | |
| Latest 3 | \$184,267 | \$82,889 | | \$267,157 |
| Latest 6 | \$200,789 | \$89,983 | | \$290,773 |
| Latest 9 | \$189,931 | \$85,037 | | \$274,968 |
| Latest 12 | \$182,685 | \$78,304 | | \$260,989 |

Town of Fairfield

July 1, 2023 Renewal Projection

| Town of Fairfield - Dental Experience | | | Data Through February 2023 |
|---------------------------------------|---------------------|----------------------|----------------------------|
| Provider | | | |
| Month | Delta Dental Active | Delta Dental Retired | Total |
| Jan-22 | \$38,489 | \$22,148 | \$60,637 |
| Feb-22 | \$38,995 | \$32,174 | \$71,169 |
| Mar-22 | \$48,689 | \$54,038 | \$102,727 |
| Apr-22 | \$36,975 | \$29,552 | \$66,527 |
| May-22 | \$55,070 | \$35,017 | \$90,087 |
| Jun-22 | \$58,135 | \$43,914 | \$102,049 |
| Jul-22 | \$57,622 | \$28,206 | \$85,828 |
| Aug-22 | \$53,144 | \$35,311 | \$88,455 |
| Sep-22 | \$42,248 | \$35,279 | \$77,527 |
| Oct-22 | \$45,408 | \$38,694 | \$84,102 |
| Nov-22 | \$61,306 | \$39,157 | \$100,463 |
| Dec-22 | \$35,089 | \$36,565 | \$71,654 |
| Jan-23 | \$58,428 | \$48,815 | \$107,243 |
| Feb-23 | \$48,713 | \$40,680 | \$89,393 |
| Latest 12 | \$600,827 | \$465,227 | \$1,066,054 |
| Averages | | | |
| Latest 3 | \$47,410 | \$42,020 | \$89,430 |
| Latest 6 | \$48,532 | \$39,865 | \$88,397 |
| Latest 9 | \$51,121 | \$38,513 | \$89,635 |
| Latest 12 | \$50,069 | \$38,769 | \$88,838 |

Town of Fairfield

July 1, 2023 Renewal Projection

| Town of Fairfield - Combined Experience (all lines of coverage) | | | | | | Data Through February 2023 | |
|---|----------------|-------------------------------|--------------|-----------------|-------------------|----------------------------|--------------|
| Provider | | Anthem, ESI, and Delta Dental | | | | | |
| Month | Medical Active | Medical RU65 | Medical RO65 | ESI EGWP - RO65 | ESI - Act/RU65 Rx | Delta Dental | Total |
| Jan-22 | \$788,244 | \$78,376 | \$68,421 | | \$224,234 | \$60,637 | \$1,219,912 |
| Feb-22 | \$705,371 | \$106,910 | \$148,446 | | \$187,633 | \$71,169 | \$1,219,529 |
| Mar-22 | \$1,069,930 | \$69,458 | \$106,546 | | \$221,843 | \$102,727 | \$1,570,504 |
| Apr-22 | \$658,581 | \$227,163 | \$148,819 | | \$209,221 | \$66,527 | \$1,310,310 |
| May-22 | \$1,077,743 | \$97,053 | \$85,523 | | \$226,091 | \$90,087 | \$1,576,498 |
| Jun-22 | \$1,115,594 | \$66,869 | \$70,685 | | \$227,235 | \$102,049 | \$1,582,431 |
| Jul-22 | \$646,700 | \$76,845 | \$70,058 | | \$260,112 | \$85,828 | \$1,139,544 |
| Aug-22 | \$541,718 | \$149,986 | \$62,199 | | \$242,729 | \$88,455 | \$1,085,087 |
| Sep-22 | \$726,849 | \$161,210 | \$58,083 | | \$247,080 | \$77,527 | \$1,270,750 |
| Oct-22 | \$801,241 | \$85,337 | \$73,407 | | \$300,542 | \$84,102 | \$1,344,629 |
| Nov-22 | \$974,420 | \$124,260 | \$88,136 | | \$395,544 | \$100,463 | \$1,682,823 |
| Dec-22 | \$906,323 | \$169,159 | \$90,739 | | \$204,972 | \$71,654 | \$1,442,846 |
| Jan-23 | \$748,055 | \$181,517 | \$126,401 | | \$373,275 | \$107,243 | \$1,536,490 |
| Feb-23 | \$856,026 | \$263,306 | \$138,876 | | \$223,224 | \$89,393 | \$1,570,824 |
| Latest 12 | \$10,123,181 | \$1,672,163 | \$1,119,472 | | \$3,131,867 | \$1,066,054 | \$17,112,737 |
| Averages | | | | | | | |
| Latest 3 | \$836,801 | \$204,660 | \$118,672 | | \$267,157 | \$89,430 | \$1,516,720 |
| Latest 6 | \$835,486 | \$164,131 | \$95,940 | | \$290,773 | \$88,397 | \$1,474,727 |
| Latest 9 | \$812,992 | \$142,054 | \$86,509 | | \$274,968 | \$89,635 | \$1,406,158 |
| Latest 12 | \$843,598 | \$139,347 | \$93,289 | | \$260,989 | \$88,838 | \$1,426,061 |

Town of Fairfield

July 1, 2023 Renewal Projection

| Town of Fairfield - Subscriber Headcounts (includes EGWP) | | | | | | | | Data Through February 2023 | | |
|---|------------------|------------|------------|------------|------------|-----------|------------|----------------------------|------------|------------|
| Provider | Anthem/ESI Lives | | | | ESI Lives | | | Delta Dental | | |
| Month | Active | RU65 | RO65/EGWP | Total | Actives | Retiree | Total | Actives | Retiree | Total |
| Jan-22 | 458 | 98 | 340 | 896 | 369 | 83 | 452 | 441 | 416 | 857 |
| Feb-22 | 458 | 98 | 340 | 896 | 371 | 83 | 454 | 440 | 418 | 858 |
| Mar-22 | 458 | 98 | 340 | 896 | 369 | 86 | 455 | 441 | 418 | 859 |
| Apr-22 | 459 | 98 | 339 | 896 | 369 | 85 | 454 | 441 | 419 | 860 |
| May-22 | 460 | 98 | 340 | 898 | 369 | 85 | 454 | 441 | 419 | 860 |
| Jun-22 | 463 | 98 | 340 | 901 | 373 | 85 | 458 | 444 | 419 | 863 |
| Jul-22 | 469 | 99 | 342 | 910 | 384 | 86 | 470 | 450 | 419 | 869 |
| Aug-22 | 474 | 98 | 344 | 916 | 391 | 87 | 478 | 455 | 421 | 876 |
| Sep-22 | 471 | 98 | 346 | 915 | 389 | 85 | 474 | 461 | 420 | 881 |
| Oct-22 | 471 | 99 | 346 | 916 | 389 | 85 | 474 | 463 | 420 | 883 |
| Nov-22 | 471 | 99 | 346 | 916 | 390 | 85 | 475 | 467 | 420 | 887 |
| Dec-22 | 466 | 106 | 346 | 918 | 392 | 86 | 478 | 468 | 420 | 888 |
| Jan-23 | 467 | 107 | 348 | 922 | 394 | 86 | 480 | 473 | 420 | 893 |
| Feb-23 | 466 | 113 | 348 | 927 | 391 | 91 | 482 | 478 | 419 | 897 |
| Latest 12 | 466 | 101 | 344 | 911 | 383 | 86 | 469 | 457 | 420 | 876 |
| Lag Lives (1 mos) | 466 | 100 | 343 | 908 | 382 | 85 | 467 | 454 | 419 | 873 |

| Averages | | | |
|-----------|-----|-----|-----|
| Latest 3 | 920 | 477 | 889 |
| Latest 6 | 918 | 476 | 887 |
| Latest 9 | 917 | 476 | 883 |
| Latest 12 | 912 | 471 | 878 |

Town of Fairfield

July 1, 2023 Renewal Projection

| Fee History | | | | Data Through February 2023 | | | |
|--|----------------------|----------------------------|--------------------------|----------------------------|--|---------------------------|--------------|
| Medical/Rx | Lives ⁽¹⁾ | Current - July 2022 (pepm) | Current - July 2022 (\$) | Lives ⁽¹⁾ | Proposed - July 2023 (pepm) ⁽²⁾ | Proposed - July 2023 (\$) | % Change |
| Medical Administration | | | | | | | |
| Self Insured Program Fee - Active PPO | 386 | \$26.00 | \$120,432 | 386 | \$21.71 | \$100,561 | -16.5% |
| Self Insured Program Fee - Active CDHP | 80 | \$26.00 | \$24,960 | 80 | \$21.71 | \$20,842 | -16.5% |
| Self Insured Program Fee - Active HSA Fees | 80 | \$2.35 | \$2,256 | 80 | \$2.35 | \$2,256 | 0.0% |
| Commissions - Active | 466 | \$15.08 | \$84,327 | 466 | \$15.08 | \$84,327 | 0.0% |
| Self Insured Program Fee - RU65 PPO | 110 | \$26.00 | \$34,320 | 110 | \$21.71 | \$28,657 | -16.5% |
| Self Insured Program Fee - RU65 CDHP | 3 | \$26.00 | \$936 | 3 | \$21.71 | \$782 | -16.5% |
| Self Insured Program Fee - RU65 HSA Fees | 3 | \$2.35 | \$85 | 3 | \$2.35 | \$85 | 0.0% |
| Commissions - RU65 | 113 | \$15.08 | \$20,448 | 113 | \$15.08 | \$20,448 | 0.0% |
| Self Insured Program Fee - RO65 PPO | 348 | \$24.62 | \$102,813 | 348 | \$25.11 | \$104,869 | 2.0% |
| Self Insured Program Fee - RO65 CDHP | | | | | | | |
| Self Insured Program Fee - RO65 HSA Fees | | | | | | | |
| Commissions - RO65 | 348 | \$0.00 | \$0 | 348 | \$0.00 | \$0 | 0.0% |
| Total | 927 | | \$390,578 | 927 | | \$362,827 | -7.1% |
| Stop Loss (\$150K ISL, 125% ASL) | | | | | | | |
| Self Insured Program Fee - Active | 466 | \$273.53 | \$1,529,580 | 466 | \$333.71 | \$1,866,106 | 22.0% |
| Self Insured Program Fee - RU65 | 113 | \$273.53 | \$370,907 | 113 | \$333.71 | \$452,511 | 22.0% |
| Self Insured Program Fee - RO65 | 0 | \$0.00 | \$0 | 0 | \$0.00 | \$0 | |
| Total | | | \$1,900,486 | | | \$2,318,617 | 22.0% |
| Dental Administration | | | | | | | |
| Individual | 897 | \$5.59 | \$60,171 | 897 | \$5.93 | \$63,831 | 6.1% |
| Total | | | \$60,171 | | | \$63,831 | 6.1% |

⁽¹⁾ as of February 2023

⁽¹⁾ Anthem negotiated Admin and Stop Loss fees

Town of Fairfield

July 1, 2023 Renewal Projection

| Renewal Year (2023 - 2024 Plan Year) | | | | | \$600,000 Additional Laser Liability | | | | Data Through February 2023 | | | |
|--|----------------|-------------|-------------|--------------|--------------------------------------|-------------|--------------------------|-------------|----------------------------|-----------|-------------|-----------------------|
| Aon Renewal Projection: 2023 - 2024 Plan Year | | | | | | | | | | | | |
| Combined Active/RU65 and RO65 Renewal | Anthem Medical | | | | Express Scripts Rx (ESI) | | | | Delta Dental | | | Total - All Coverages |
| | Active | RU65 | RO65 | Total | Active | Retirees | RO65/EGWP ⁽¹⁾ | Total | Active | Retirees | Total | |
| 1. Exp. Per Pd Claims | \$10,123,181 | \$1,672,163 | \$1,119,472 | \$12,914,817 | \$2,192,221 | \$939,646 | | \$3,131,867 | \$600,827 | \$465,227 | \$1,066,054 | |
| 2. (less) Claims in Excess of ISL | \$2,100,131 | \$0 | \$0 | \$2,100,131 | \$0 | \$0 | | | \$0 | \$0 | \$0 | |
| 3. Experience Period Net Paid Claims | \$8,023,051 | \$1,672,163 | \$1,119,472 | \$10,814,686 | \$2,192,221 | \$939,646 | | | \$600,827 | \$465,227 | \$1,066,054 | |
| 4. Trend Factor (16 Months) | 1.094 | 1.094 | 1.040 | | 1.122 | 1.122 | | | 1.054 | 1.054 | | |
| 5. Annual Trend ⁽²⁾ | 7.0% | 7.0% | 3.0% | | 9.0% | 9.0% | | | 4.0% | 4.0% | | |
| 6. Trended Paid Claims | \$8,780,473 | \$1,830,025 | \$1,164,473 | \$11,774,971 | \$2,459,158 | \$1,054,062 | | | \$633,083 | \$490,203 | \$1,123,286 | |
| 7. Experience Period Lives (1 mo. lag) | 466 | 100 | 343 | 908 | 382 | 85 | | | 454 | 419 | 873 | |
| 8. Trended Exp Per Claims (per ee) | \$18,859 | \$18,361 | \$3,394 | | \$6,443 | \$12,352 | | | \$1,395 | \$1,169 | | |
| 9. Projected Current Year Average Lives | 466 | 113 | 348 | 927 | 391 | 91 | | | 478 | 419 | 897 | |
| 10. Exp Claims: July 1, 2023 - July 1, 2025 | \$8,788,331 | \$2,074,844 | \$1,181,161 | \$12,044,336 | \$2,519,294 | \$1,124,058 | | | \$667,040 | \$489,716 | \$1,156,755 | |
| 11. Estimated Laser Liability ⁽³⁾ | \$600,000 | \$0 | \$0 | | \$0 | \$0 | | | \$0 | \$0 | | |
| 12. Laser Adjusted Claims | \$9,388,331 | \$2,074,844 | \$1,181,161 | \$12,644,336 | \$2,519,294 | \$1,124,058 | | | \$667,040 | \$489,716 | \$1,156,755 | |
| 13. Admin: July 1, 2023 - July 1, 2024 ⁽⁴⁾ | \$207,986 | \$49,972 | \$104,869 | \$362,827 | \$0 | \$0 | | | \$34,014 | \$29,816 | \$63,831 | |
| 14. SL Exp: July 1, 2023 - July 1, 2024 ⁽⁴⁾ | \$1,866,106 | \$452,511 | \$0 | \$2,318,617 | \$0 | \$0 | | | \$0 | \$0 | \$0 | |
| 15. Est Tot Cost: 2023 - 2024 Fiscal Year | \$11,462,423 | \$2,577,327 | \$1,286,031 | \$15,325,780 | \$2,519,294 | \$1,124,058 | \$2,545,550 | \$6,188,902 | \$701,054 | \$519,532 | \$1,220,586 | \$22,735,269 |
| 16. Current Premium ⁽⁵⁾ : | | | | | | | | | | | | \$21,067,852 |
| 17. Change (\$) | | | | | | | | | | | | \$1,667,416 |
| 18. Change (%) | | | | | | | | | | | | 7.9% |
| 19. Active Only Gross Cost | | | | | | | | | | | | \$14,682,771 |
| 20. Medical | | | | | | | | | | | | \$11,462,423 |
| 21. Prescription Drug | | | | | | | | | | | | \$2,519,294 |
| 22. Dental | | | | | | | | | | | | \$701,054 |

⁽¹⁾ estimated - includes subsidies and rebates - EGWP liability approved by Beacon Financial Group (EGWP consultant) (497 members)

⁽²⁾ Aon Updated Trend Guidance

⁽³⁾ Maximum laser liability could reach \$600,000 based on current (as of 2/22/23) Anthem proposal - 2 lasers @ \$450,000 each

⁽⁴⁾ based on Anthem revised marketing results - subject to negotiated change

⁽⁵⁾ based on 22/23 rates x February 2023 headcounts

\$ 22,135,269

\$ 21,067,852

Penfield Complex Expenses (Assuming closing as of Labor Day 2023)

| <u>Account</u> | <u>Budgeted</u> | <u>Breakdown</u> |
|--|--|---|
| 01007030 51030 Part Time Staff | \$46,400 +\$5,700 \$52,100 | Based upon an additional 15 parties Assistant Director - \$20/hr x 10 hrs x 15 events = \$3,000 Event Attendant - \$18/hr x 10 hrs x 15 events = \$2,700 |
| 01007030 51070 Seasonal Staff | \$50,400 +\$20,475 \$70,875 | Based upon an additional 65 Days, 10 hours daily Maintenance Attendant – 650 hrs x \$15.75 / hr \$10,237.50 Locker Attendant - 650 hrs x \$15.75 / hr \$10,237.50 |
| 01007030 52200 Social Security | \$2,397 | Percentage of staffing |
| 01007030 54110 Utilities – Water | \$1,500 +\$500 \$2,000 | 2 months worth of utilities (\$250/mo) |
| 01007030 54120 Utilities - Gas | \$6,500 +1,750 \$8,250 | 2 months worth of utilities (\$875/mo) |
| 01007030 54130 Utilities – Electric | \$10,000 +3,166 \$13,166 | 2 months worth of utilities (\$1583/mo) |
| 01007030 54310 Maintenance/Repair | \$200 | |
| 01007030 54320 Maintenance/Repair | \$4,500 | |
| 01007030 55300 Communications | \$5,000 | Wix Website \$600 Go Daddy \$100 The Knot \$3,650 Stationery \$500 |
| 01007030 56130 Cleaning and Janitorial | \$12,000 +\$2,000 \$14,000 | Based upon 9 additional weeks of cleaning Penfield 3x weekly and initial deep clean for season opening |
| 01007030 56140 Special Department Supplies | \$10,000 | |

Penfield Complex Revenue (Assuming closing as of Labor Day 2023)

| <u>Account</u> | <u>Budgeted</u> | <u>Breakdown</u> |
|-------------------------------|-------------------------------------|--|
| 42445 Seasonal Locker Rentals | \$0 | Revenue would be collect in current FY and would not be collected for FY24 |
| 42476 Concession | \$0 +\$20,451 \$20,451 | Total contract for summer is \$40,902. First payment \$20,451 is paid this FY in June and the second payment of \$20,451 is paid August 15 th . |
| 42508 Jacky Durrell Rental | \$208,000 | Based on 150 events |
| 42447 Penfield #1 Rental | \$0 +\$41,250 \$41,250 | Based on 15 events from July 1, 2023 – Labor Day 2023 Ave rental rate of \$2,750 x 15 events = \$41,250 |

Additional Interest Income on Operating Cash - FY24 Projected

| | | | |
|---|------------------|------------------|------------------|
| | @ 3.5% | @ 3.0% | @ 2.5% |
| *Common Cash Pool Interest on Avg. Monthly Balance (\$57,505,836) | \$2,012,704 | \$1,725,205 | \$ 1,437,671 |
| Less: Transfer of WPCA Interest on \$14.9M Cash | 521,500 | 447,000 | 372,500 |
| General Fund Interest After WPCA Allocation | <u>1,491,204</u> | <u>1,278,205</u> | <u>1,065,171</u> |
| ** Less: Reduction to Reflect Low Scenario from Investment Advisor | 472,000 | 472,000 | 472,000 |
| =Available to General Fund | <u>1,019,204</u> | <u>806,205</u> | <u>593,171</u> |

*Avg Daily Balance Using M&T MMK Average Daily Balance Data - See Monthly Cash Flow - MMK

**See backup below (provided in prior meeting). \$472,000 is \$4,607,600 - \$4,135,600

| Purpose | Investible Amount | Strategy* | Est. Duration | Mar 1 2023 - Jun 30 2023** | | FY 2024 | |
|------------------|-------------------|-----------|---------------|----------------------------|--------------|--------------|--------------|
| | | | | Low Yield | High Yield | Low Yield | High Yield |
| ARP Funds | \$16mm SDI | | 2.5 | 4.85% | 5.10% | 4.10% | 4.70% |
| General Fund | \$40mm CABs | | 3.5 | 4.49% | 4.75% | 4.11% | 4.36% |
| Capital Projects | \$0mm | | - | | | | |
| Internal Service | \$19mm SDI | | 0.3 | 4.75% | 4.97% | 3.84% | 4.44% |
| Special Revenue | \$27mm SDI | | 2.5 | 4.85% | 5.10% | 4.10% | 4.70% |
| Total | \$102mm | | 2.5 | 4.69% | 4.93% | 4.05% | 4.52% |

| Purpose | Investible Amount | Strategy* | Est. Duration | Mar 1 2023 - Jun 30 2023** | | FY 2024 | | M2M |
|------------------|-------------------|-----------|---------------|----------------------------|--------------------|--------------------|--------------------|---------------------|
| | | | | Income (Low) | Income (High) | Income (Low) | Income (High) | Cushion*** |
| ARP Funds | \$16mm SDI | | 2.5 | \$193,813 | \$203,813 | \$655,308 | \$751,308 | \$ (114,934) |
| General Fund | \$40mm CABs | | 3.5 | \$284,390 | \$300,540 | \$1,645,633 | \$1,745,633 | \$ (342,271) |
| Capital Projects | \$0mm SDI | | - | \$0 | \$0 | \$0 | \$0 | \$ - |
| Internal Service | \$19mm SDI | | 0.3 | \$300,635 | \$314,523 | \$728,828 | \$842,828 | \$ (22,157) |
| Special Revenue | \$27mm SDI | | 2.5 | \$327,059 | \$343,934 | \$1,105,832 | \$1,267,832 | \$ (193,952) |
| Total | \$102mm | | 2.5 | \$1,105,896 | \$1,162,808 | \$4,135,600 | \$4,607,600 | \$ (673,314) |

SUMMARY OF OPEB&PENSION PROPOSED TO ADJUSTED

| | FY24 PROPOSED | FY24 W ADJUSTMENTS | |
|------------------------|------------------|--------------------|----------|
| Town Pension - General | 2,957,701 | 3,044,459 | |
| P//F - Pension | 6,669,099 | 7,045,749 | |
| Town OPEB - General | 4,104,736 | 3,302,625 | |
| P//F - OPEB | <u>5,909,224</u> | <u>5,913,083</u> | |
| | 19,640,760 | 19,305,916 | -334,844 |

Town of Fairfield General Fund Balance History

| Budgetary Basis | | | | | | |
|---------------------------|------------------------|-------------------------------|----------------|----------------|---------------|--|
| Total General Fund | | | | | | |
| | Unassigned Fund | Expenditures and Other | | | | |
| Fiscal Year | Balance | Financing Uses | Percent | Act/Bud | Change | |
| FY10 | \$12,286 | \$245,243 | 5.01% | Act | | |
| FY11 | \$13,414 | \$250,067 | 5.36% | Act | 0.35% | |
| FY12 | \$14,593 | \$262,398 | 5.56% | Act | 0.20% | |
| FY13 | \$17,408 | \$270,596 | 6.43% | Act | 0.87% | |
| FY14 | \$21,168 | \$277,245 | 7.64% | Act | 1.20% | |
| FY15 | \$24,260 | \$284,271 | 8.53% | Act | 0.90% | |
| FY16 | \$27,435 | \$290,960 | 9.43% | Act | 0.90% | |
| FY17 | \$27,839 | \$292,200 | 9.53% | Act | 0.10% | |
| FY18 | \$32,142 | \$295,508 | 10.88% | Act | 1.35% | |
| FY19 | \$34,688 | \$307,452 | 11.28% | Act | 0.41% | |
| FY20 | \$34,819 | \$315,233 | 11.05% | Act | -0.24% | |
| FY21 | \$36,572 | \$322,516 | 11.34% | Act | 0.29% | |
| FY22 | \$39,790 | \$338,701 | 11.75% | Act | 0.41% | |
| FY23 | \$39,790 | \$345,100 | 11.53% | Bud | -0.22% | |
| * FY23 | \$40,465 | \$344,318 | 11.75% | Prj | 0.22% | |
| | | | | | | |
| ** FY24 | \$39,790 | \$354,780 | 11.22% | Bud | -0.54% | |
| *** FY24 | \$40,465 | \$354,780 | 11.41% | Bud | 11.41% | |
| **** FY24 | \$41,690 | \$354,780 | 11.75% | Est | 0.22% | |

* Need \$675k to keep fund balance flat at 11.75% with \$782k in projected savings in FY23

** Using FY22 final fund balance of \$39,790 and budget FY24 expenditures

*** Using projected FY23 fund balance of \$40,465 and budget FY24 expenditures

**** Need \$1,225k added to the FY23 projected fund balance (of \$40,465) to keep fund balance at 11.75%

Town of Fairfield
Internal Service Fund
Projected June 30, 2023

| | Risk Management | | | Town |
|---|--------------------------|----------------------|---------------------|--------------------|
| | Worker's Compensation | General Liability | Active Medical | Total |
| Balance 7/1/22 (Accrual Basis) | (\$3,390,910) | (\$1,130,303) | \$10,552,500 | \$6,031,287 |
| Revenues: | | | | |
| Town Department Premiums | 1,538,290 | | 11,825,699 | 13,363,989 |
| Agency/Cobra/Grant Premiums | - | - | 19,618 | 19,618 |
| Employee Premiums | - | - | 2,081,362 | 2,081,362 |
| Retiree Premiums | - | - | - | - |
| Recoveries | - | 12,090 | - | 12,090 |
| Interest | - | - | - | - |
| Other | - | - | - | - |
| Total Revenues | 1,538,290 | 12,090 | 13,926,680 | 15,477,060 |
| Expenditures: | | | | |
| Worker's Comp. Claims * | 1,869,375 | - | - | 1,869,375 |
| Change in Accrual | (1,000,000) | - | - | (1,000,000) |
| General Liability Claims * | - | 358,000 | - | 358,000 |
| Town Property Claims * | - | 100,000 | - | 100,000 |
| Claims Handling Service | - | - | - | - |
| Medical & Dental Claims ** | - | - | 11,257,719 | 11,257,719 |
| Prescription Drug Claims ** | - | - | 2,283,278 | 2,283,278 |
| Other * | - | - | 9,629 | 9,629 |
| Total Expenditures | 869,375 | 458,000 | 13,550,626 | 14,878,001 |
| Net Profit/Loss | 668,915 | (445,910) | 376,054 | 599,059 |
| Projected Fund Balance 6/30/23 (Accrual Basis) | (\$2,721,995) | (\$1,576,213) | \$10,928,554 | \$6,630,346 |
| Accrual | 8,789,489 | 2,260,000 | 1,200,237 | 12,249,726 |

* Annualized December

** Projections from AON

Town of Fairfield
Internal Service Fund
Budgeted June 30, 2024

| | Risk Management | | Town | |
|---|----------------------|----------------------|---------------------|--------------------|
| | Worker's | General | Active | Total |
| | Compensation | Liability | Medical | |
| Balance 7/1/23 (Accrual Basis) | (\$2,721,995) | (\$1,576,213) | \$10,928,554 | \$6,630,346 |
| Revenues: | | | | |
| Town Department Premiums | 1,680,155 | - | 12,589,846 | \$14,270,001 |
| Agency/Cobra/Grant Premiums | - | - | - | - |
| Employee Premiums | - | - | 2,400,008 | \$2,400,008 |
| Retiree Premiums | - | - | - | - |
| Recoveries | - | - | - | - |
| Interest | - | - | - | - |
| Other | - | - | - | - |
| Total Revenues | 1,680,155 | - | 14,989,854 | 16,670,009 |
| Expenditures: | | | | |
| Worker's Comp. Claims | 2,080,155 | - | - | 2,080,155 |
| Change in Accrual | (1,000,000) | - | - | - |
| General Liability Claims | - | 450,000 | - | 450,000 |
| Town Property Claims | - | 50,000 | - | 50,000 |
| Claims Handling Service | - | - | - | - |
| Medical & Dental Claims | - | - | 11,994,089 | 11,994,089 |
| Prescription Drug Claims | - | - | 2,548,554 | 2,548,554 |
| Other | - | - | 447,211 | 447,211 |
| Total Expenditures | 1,080,155 | 500,000 | 14,989,854 | 16,570,009 |
| Net Profit/Loss | 600,000 | (500,000) | 0 | 100,000 |
| Projected Fund Balance 6/30/24 (Accrual Basis) | (\$2,121,995) | (\$2,076,213) | \$10,928,554 | \$6,730,346 |
| Total Accrual Needed (LT and ST) | 7,789,489 | 2,260,000 | 3,400,237 | 13,449,726 |
| Re-Allocate Fund Balance | 2,730,346 | 2,000,000 | 2,000,000 | 6,730,346 |
| | 35% | 88% | 59% | |