

**COMMITTEE ON ACCOUNTS, ENROLLMENT AND REVENUE  
ADMINISTRATION  
April 21, 2026 at 5:15 PM**

Chairman O'Neil called the meeting to order.

The Clerk called the roll.

Present: Aldermen O'Neil, Terrio, Goonan, Burkush, Vincent

Messrs.: K. LeBlanc, S. Wickens

**1. Update on the City's Revolving Loan Fund.**

Chairman O'Neil: Kim, didn't these reports way back used to be eight pages or something? They were long.

Kim LeBlanc, Financial Analyst II: Not this particular report. The revolving loan has always been kind of just a one pager of these loans. They've actually dwindled down a little bit, but we've added a few new ones too with MDC doing recovery loans during Covid. It's the AR one that you're speaking of, but yes, it was a different format back then and it was very, very long. I really have no comments on the report. It's pretty much status quo with the loans.

*On motion of **Alderman Terrio**, duly seconded by **Alderman Goonan**, it was voted to accept the report.*

**2. Communication from Kim LeBlanc, Financial Analyst II, submitting Finance Department reports as follows:**

- Accounts Receivable over 90 days
- Aging Report
- Outstanding Receivables

K. LeBlanc: I did notice that the over 90 days report for airport went up a little bit from last month. So, I have an email out to them, but I didn't hear back before the meeting. So that was only thing that I really had questions on.

Chairman O'Neil: And am I correct to say it's not unusual for airport to have timing issues, right?

K. LeBlanc: It's usually federal grants or airlines that are a little delayed in making payments.

*On motion of **Alderman Burkush**, duly seconded by **Alderman Vincent**, it was voted to accept the report.*

3. Communication from Sharon Wickens, Finance Officer, submitting the City's Monthly Financial Reports (unaudited) for the first nine months of FY26.

Sharon Wickens, Finance Officer: The average unobligated balance percentage after nine months should be 25%. As a benchmark, all departments are within 10% of this benchmark with the exception of DPW. The overall unobligated percentage after nine months is 31.55%. This is compared to 27.02% last year, so we're doing slightly better this year. Health insurance costs are tracking at budget through March. I've seen a few larger invoices come in. So, we are watching it, but we also have some pharmacy rebates coming in. So that may offset any escalated invoices that we end up paying. A comparison of the retirement payouts through March are in the middle of the page there. We're up a little bit compared to last year. And I do expect probably another \$500,000 to \$600,000 worth of retirements before the end of the fiscal year.

Chairman O'Neil: Usually you include the number of employees on your report that you give to the full board tonight. Do you happen to know that off the top of your head?

S. Wickens: I want to say that this year it's 36.

Chairman O'Neil: And what was last year?

S. Wickens: Probably it was 24.

Chairman O'Neil: Thank you.

S. Wickens: Revenues for the first nine months are \$3,000 higher than a year ago. So, you can say we are spot on to last year. Auto registrations are \$1.5 million higher. She had a very good March in the tax collector's office, but she thinks that a lot of that was fleet maybe did registrations earlier than normal. So, she's kind of watching that. But if fleets still come in strong and she has some strong rest of their months, she's going to be well over her revenue budget for fiscal year end. Permits are \$771,000 higher through this same period last year. Cable franchise fees are down from last year. And we also have school chargebacks that are \$1 million lower, primarily due to the billing timing that Facilities and Public Works does. Interest income is down \$1.3 million. Again, interest rates have gone down. We expected that. And state revenues are \$645,000 lower, again, based on the timing of billings. I flipped through the reports and just kind of looked at the line items. I don't see anything glaring. We have exhausted our general liability and casualty insurance budget line item. I expect that's going to get worse. We've got another quarter to go. We do have a reserve fully funded at about \$2 million. I think auto registrations is going to do better. So, it may offset the fact that CGL is going to be so much over budget this year. So, we should end the fiscal year ok.

Alderman Burkush: I know the in the mayor's budget proposal and we've said this at the previous meeting, health care was not included in his budget. And you've requested \$1.5 million. Do you think that will still be sufficient?

S. Wickens: I do. If we don't meet budget this year, we shouldn't be off by much. So, I think we finally got ahead. I say that, but people get sick and it's nothing that anybody wants. And we really don't have a crystal ball to see it. But it seems like we've got to go

ahead of some of the really bad years where there was one year, we were \$3 million over budget. Now we have a reserve, but that could wipe it out if you have a bad year like that.

Alderman Burkush: I guess the point of my conversation is for the public and for the board, health care was not funded in the mayor's budget proposal.

S. Wickens: It was not funded because we did not know what the increases were as of yet. If you remember, the mayor's budget has to be done by March. And we did not know what the increases were going to be until we headed into April, and he had already given his budget.

Alderman Burkush: I understand, and I just want everybody on the board to understand that we need to find the funds.

S. Wickens: You do. I mean, it can't remain unfunded. We do have a reserve, but you just need a bad year and that reserve is gone. It's there to kind of hedge your bets a little bit, not to deliberately pull down.

Alderman Terrio: About the budget, correct me if I'm wrong, the average house is assessed in Manchester at \$300,000.

S. Wickens: That's from the assessor's office, yes.

Alderman Terrio: It is important for people to realize we assess less than what you could sell it on the open market. You know, it might sell for \$500,000, but we've assessed it at \$300,000. So, the mayor has proposed a 3% tax cap increase. On the average assessed house, is it \$15.50 per month?

S. Wickens: So, the mayor's budget, if it were to have passed, it would be \$12.86, which is up \$0.62 from where we are right now. So yes, that would be about \$15 a month.

Alderman Terrio: \$15.50 per month for the average person on the average house. Of course, if your house is assessed higher, you're going to pay more, but that's \$186 a year currently. And the reason why I'm asking these questions is because we had a budget presentation over at Memorial High School a week or so ago, and people were saying we could fully fund the school district for \$16 more a month. But I'm questioning that number. If we wanted, on the average assessed house, if we wanted to fully fund the school district, correct me if I'm wrong, that would be \$29.75 extra a month. Is that correct?

S. Wickens: It'd be about \$20 more a month. If we raise the school district \$16 million more than the mayor has it in his budget, the new tax rate would be \$22.05, which is \$1.81 difference. So, you would be looking at an increase of \$45.25 a month for an average home assessed at \$300,000.

Alderman Terrio: So, about \$30 more than what the mayor is proposing.

S. Wickens: Right.

Alderman Terrio: So, roughly \$360 a year. I just wanted to correct that because there were a lot of people, they all seem to be on the same page saying we can fully fund the school district for \$16 a month, but that is not correct.

Chairman O'Neil: Sharon, I just want to make sure there's not a typo in here. Cable franchise fees are \$246,000 higher.

S. Wickens: It says higher? It's a typo.

Chairman O'Neil: It could be, but I didn't think so. I thought you've been reporting the lower.

S. Wickens: It should be lower.

Chairman O'Neil: Well, on behalf of the BMA, I want to thank you and your staff for keeping the ship afloat. We're not in trouble financially, and that's credit to you. We're doing well. Thank you guys very much.

*On motion of **Alderman Terrio**, duly seconded by **Alderman Goonan**, it was voted to accept the report.*

*There being no further business, on motion of **Alderman Burkush**, duly seconded by **Alderman Vincent**, it was voted to adjourn.*

A True Record. Attest.



Clerk of Committee

*Meeting Start Time: 5:15PM  
Meeting End Time: 5:25PM  
Minutes Prepared By: Michael Intranuovo*