

BOARD OF FINANCE
The Metropolitan District
555 Main Street, Hartford
Monday, October 20, 2025

PRESENT: Commissioners Allen Hoffman; Citizen Members Linda Russo, Awet Tsegai, Edwin Vargas and District Chairman Donald Currey (5)

REMOTE ATTENDANCE: Commissioner Pasquale Salemi; Citizen Member Linda King-Corbin (2)

ABSENT: Commissioner Andrew Adil and Citizen Member Drew Iacovazzi (2)

ALSO PRESENT: Commissioner John Avedisian
Commissioner William DiBella
Commissioner John Gale
Commissioner Joan Gentile (Remote Attendance)
Commissioner Byron Lester (Remote Attendance)
Commissioner Jackie Mandyck (Remote Attendance)
Commissioner Dominic Pane
Commissioner Chris Tierinni (Remote Attendance)
Scott W. Jellison, Chief Executive Officer
Christopher Stone, District Counsel (Remote Attendance)
John S. Mirtle, District Clerk
Christopher Levesque, Chief Operating Officer
Kelly Shane, Chief Administrative Officer
Jonathan Perugini, Director of Finance / Chief Financial Officer
Robert Schwarm, Director of Information Systems
Thomas Tyler, Director of Facilities (Remote Attendance)
Kim Cummings, Financial Analyst (Remote Attendance)
Shereese Rodgers, Assistant Manager of Budget and Analysis
JP Avenoso, Accounting Administrator
Diana Phay, Manager of Treasury
Greg Gwara, Cash Management Analyst
Carrie Blardo, Assistant to the Chief Executive Officer
Julie Price, Executive Assistant
Kevin Sullivan, IT Consultant (Remote Attendance)
Matt McAuliffe, IT Consultant (Remote Attendance)
Elizabeth Tavelli, Independent Consumer Advocate

CALL TO ORDER

Vice-Chairman Hoffman called the meeting to order at 5:32 PM

PUBLIC COMMENTS RELATIVE TO AGENDA ITEMS

No one from the public appeared to be heard.

**INDEPENDENT CONSUMER ADVOCATE COMMENTS & QUESTIONS RELATIVE TO
AGENDA ITEMS**

The Independent Consumer Advocate did not have any comments or questions.

APPROVAL OF MEETING MINUTES

On motion made by Commissioner Salemi and duly seconded, the meeting minutes of the Board of Finance meeting of September 29, 2025 were approved.

**AMENDMENT OF PROJECT LOAN & GRANT AGREEMENT
CWF #692-C**

To: Board of Finance for consideration on October 20, 2025

Bond Counsel prepared the following resolution for your approval.

It is therefore **RECOMMENDED** that it be:

VOTED: That the Board of Finance recommends to the District Board adoption of the following resolution from Bond Counsel.

RESOLVED:

Section 1. This resolution amends and restates a resolution of the District Board, passed at a meeting of the District Board held on November 1, 2023.

Section 2. The Chairman, or in his absence, the Vice-Chairman, and the District Treasurer, or in his absence, the Deputy Treasurer, are authorized to execute and deliver the Project Loan and Project Grant Agreement CWF No. 692-C, the Amendment Agreement CWF No. 692-C1, the Second Amendment Agreement CWF 692-C2, and the Third Amendment Agreement CWF 692-C3 with the State of Connecticut (collectively, the "Agreement") and any and all Interim Funding Obligations and Project Loan Obligations for CWF No. 692-C, CWF No. 692-C1, CWF No. 692-C2 and CWF No. 692-C3 in the aggregate amount not to exceed \$201,528,484.27 to fund the construction of the South Hartford Conveyance and Storage Tunnel and shaft. Such Interim Funding Obligations shall be dated as of their date of issue, shall mature within six months of the Scheduled Completion Date, shall bear interest at the rate of two percent (2.00%) per annum, shall be payable as to principal and interest as provided in the Agreement and, to the extent not paid prior to maturity from The Metropolitan District funds, may be renewed by the issuance of Interim Funding Obligations or Project Loan Obligations, all as provided in the Agreement. The prior actions of the District, including the Chairman, or in his absence, the Vice-Chairman, and the District Treasurer, or in his absence, the Deputy Treasurer, in furtherance of this resolution or otherwise related to the Agreement and any and all related documents, are hereby confirmed and ratified in all respects.

Capitalized terms used herein and not defined shall have the meanings ascribed to them in the Agreement.

Section 3. The Project Loan Obligations shall be dated as of their date of issue, shall mature no later than twenty years from the Scheduled Completion Date, shall bear interest at the rate of two percent (2.00%) per annum and shall be payable as to principal and interest as provided in the Agreement.

Respectfully submitted,



John S. Mirtle
District Clerk

On motion made by District Chairman Currey and duly seconded, the report was received and resolution approved by unanimous vote of those present.

OVERVIEW OF 2026 DISTRICT BUDGET

Chief Administrative Officer Kelly Shane and Director of Finance/CFO Jonathan Perugini provided an overview of the 2026 District Budget. Commissioner Salemi requested that staff calculate the effect of splitting the Riverfront Recapture budget line between water and sewer, rather than only water, and what the effect would be on each town's ad valorem total.



DETAILED VARIANCE OF BUDGET CHANGES (sewer and water operations)

Expense Changes	9/29/25 2026 Proposed	10/20/25 2026 Proposed	Variance
General Insurance	\$ 2,491,341	\$ 2,976,872	\$ 485,531
Insurance Premiums			
General Insurance	\$ 359,052	\$ 349,289	\$ (9,763)
Umbrella Liability	\$ 692,679	\$ 679,684	\$ (12,995)
Liability - Claims Contribution		\$ 508,289	\$ 508,289
Other Operating Expenditures	\$ 58,730,731	\$ 58,015,955	\$ (714,776)
Sludge Removal	\$ 917,200	\$ 292,500	\$ (624,700)
Patrol	\$ 508,000	\$ 278,300	\$ (227,700)
Maintenance Various	\$ 6,800,631	\$ 6,738,255	\$ 137,624
Payroll Related	\$ 82,697,380	\$ 82,950,490	\$ 253,110
Social Security	\$ 2,821,775	\$ 2,824,000	\$ 2,225
OT & Standby Prem. Adj	\$ 5,230,610	\$ 5,265,670	\$ 35,060
IT Payroll Amended	\$ 79,068	\$ 98,427	\$ 19,359
Maintenance Payroll and Rounding Adj	\$ 46,939,175	\$ 47,155,000	\$ 196,466
			\$ 23,865
Revenue Changes	9/29/25 2026 Proposed	10/20/25 2026 Proposed	Variance
Revenue From Other Gov't Agencies	\$ 17,196,804	\$ 17,159,327	\$ 37,477
Sludge Services	\$ 11,265,804	\$ 11,228,327	\$ (37,477)
Sewer User Charge Revenues	\$ 16,354,240	\$ 16,415,590	\$ (61,350)
High Flow	\$ 4,138,650	\$ 4,200,000	\$ (61,350)
Sale Of Water	\$ 98,265,965	\$ 98,265,957	\$ 8
Various Rounding Adj			\$ 8
			\$ (23,865)



BUDGET SUMMARY

(sewer and water operations)

		(millions)	2025	2026	\$ VAR	% VAR
		Sewer	Adopted	Proposed		
➤ Sewer	\$114.5 opex - \$61.4 orev = \$53.1 (Collected from Member Towns)	1) Opex	\$ 107.0	\$ 114.5	\$ 7.5	7.0%
		2) Orev (subtract)	\$ 53.9	\$ 61.4	\$ 7.5	13.9%
	0.0% or no increase	3) Ad Valorem	\$ 53.1	\$ 53.1	-	0.0%
		<i>Sewer Customer Service Charges</i>	\$ 9.0	\$ 12.5	\$ 3.5	38.9%
➤ Water	\$126.8 opex - \$28.5 orev = \$98.3 to be collected from Water Sales 1.5% increase	Water				
		1) Opex	\$ 119.7	\$ 126.8	\$ 7.1	5.9%
		2) Orev (subtract)	\$ 22.8	\$ 28.5	\$ 5.7	24.9%
		3) Water Sales	\$ 96.9	\$ 98.3	\$ 1.4	1.5%
		<i>Consumption</i>	18.3	18.3	-	0.0%
		<i>Rate</i>	\$ 3.91	\$ 3.91	\$ -	0.0%
		<i>Consumption Charges</i>	\$ 71.7	\$ 71.7	\$ 0.0	0.0%
		<i>Service Charges</i>	\$ 25.2	\$ 26.6	\$ 1.4	5.5%
		<i>Water Sales</i>	\$ 96.9	\$ 98.3	\$ 1.4	1.4%
		Total				
➤ Operating Expenditures	\$241.3 million proposed 2026 District's operating budget represents a 6.4% increase	1) Opex	\$ 226.7	\$ 241.3	\$ 14.6	6.4%
		2) less Orev	\$ 76.8	\$ 90.0	\$ 13.2	17.2%
		3) Ad Valorem/Water Sales	\$ 149.9	\$ 151.3	\$ 1.4	0.9%



SUPPLEMENTAL INFORMATION:

Water Rate Comparison
(typical 5/8" residential meter)

2025	
Water Utility	Water Rate Per CCF (748 gal)
Metropolitan District (MDC)	\$3.91
Aquarion (General Service first 9 CCF)	\$4.34
Regional Water Authority (RWA)	\$5.23
CT Water	\$8.18

Trend		
Year	MDC	RWA
2025	\$3.91	\$5.23
2024	\$3.80	\$5.03
2023	\$3.80	\$4.77
2022	\$4.09	\$4.77
2021	\$4.05	\$4.40
2020	\$3.97	\$4.40
2019	\$3.50	\$4.40
2018	\$3.14	\$4.14
2017	\$2.77	\$3.95



REVENUE CHANGES

(sewer and water operations)

Major Object	9/30/25		10/20/25		\$ Change *	% Change*
	2025 Adopted	Proposed	2026 Proposed	2026		
Sale of Water	\$ 96,863,796	\$ 98,265,957	\$ 98,265,957	\$ 1,402,161	1.4%	
Tax on Member Municipalities	\$ 53,076,600	\$ 53,076,600	\$ 53,076,600	\$ -	0.0%	
Other Operating Revenue	\$ 54,239,140	\$ 64,376,456	\$ 64,400,321	\$ 10,161,181	18.7%	
Other Non-Operating Revenue	\$ 9,050,422	\$ 8,381,972	\$ 8,381,972	\$ (668,450)	-7.4%	
Contributions from Other Funds	\$ 10,716,133	\$ 15,206,540	\$ 15,206,540	\$ 4,490,407	41.9%	
Contingencies	\$ 2,780,000	\$ 1,980,000	\$ 1,980,000	\$ (800,000)	-28.8%	
Total	\$ 226,726,091	\$ 241,287,525	\$ 241,311,390	\$ 14,585,298		6.4%

Key

* \$ Change and % Change Columns are the difference between 2025 Adopted and 10/20/25 2026 Proposed

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EXPENDITURE CHANGES

(sewer and water operations)

	9/30/25		10/20/25		\$ Change*	% Change*
	2025 Adopted	Proposed	2026 Proposed	2026		
Debt	\$ 87,471,810	\$ 95,388,073	\$ 95,388,073	\$ 7,916,263	9.1%	
Other Operating Expenditures	\$ 53,769,839	\$ 58,730,731	\$ 58,015,955	\$ 4,246,116	7.9%	
Payroll	\$ 51,227,922	\$ 52,703,290	\$ 52,954,400	\$ 1,726,478	3.4%	
Employee Benefits	\$ 13,026,943	\$ 13,765,008	\$ 13,767,000	\$ 740,057	5.7%	
General Insurance	\$ 2,246,193	\$ 2,491,341	\$ 2,976,872	\$ 730,679	32.5%	
Pension	\$ 8,274,127	\$ 8,375,968	\$ 8,375,970	\$ 101,843	1.2%	
Contingencies	\$ 2,780,000	\$ 1,980,000	\$ 1,980,000	\$ (800,000)	-28.8%	
OPEB	\$ 7,929,257	\$ 7,853,114	\$ 7,853,120	\$ (76,137)	-1.0%	
Total	\$ 226,726,091	\$ 241,287,525	\$ 241,311,390	\$ 14,585,299		6.4%

Key

* \$ Change and % Change Columns are the difference between 2025 Adopted and 10/20/25 2026 Proposed

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OPPORTUNITY FOR GENERAL PUBLIC COMMENTS

No one from the public appeared to be heard.

COMMISSIONER REQUESTS FOR CONSIDERATION OF FUTURE AGENDA ITEMS

There were no commissioner requests for future agenda items.

ADJOURNMENT

The meeting was adjourned at 6:19 PM

ATTEST:

A handwritten signature in black ink, appearing to read "John Mirtle".

John S. Mirtle, Esq.
District Clerk

November 17, 2025
Date of Approval