

Board of Selectmen
January 4, 2021

THE FOLLOWING MINUTES ARE SUBJECT TO APPROVAL BY THE BOARD OF SELECTMEN

The Board of Selectmen held a regular meeting Monday, January 4, 2021. The meeting was held in the Council Chamber at the Newtown Municipal Center. First Selectman Rosenthal called the meeting to order at 7:00 p.m.

PRESENT: First Selectman Daniel C. Rosenthal, Selectman Maureen Crick Owen and Selectman Jeff Capeci

ALSO PRESENT: Finance Director Robert Tait and one members of the public by phone.

VOTER COMMENTS: none.

ACCEPTANCE OF MINUTES: Selectman Crick Owen moved to accept the regular meeting minutes December 7, 2020. Selectman Capeci seconded. First Selectman Rosenthal noted there was no second and final vote recorded under the second motion for Tax Refunds, item #8. Selectman Capeci seconded the motion and the motion passed unanimously. All in favor of the minutes as amended.

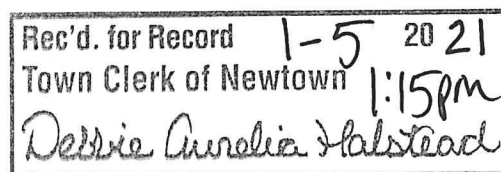
COMMUNICATIONS: The Board of Selectman request to Planning & Zoning relative to an amendment of zoning at Fairfield Hills for a special exception to allow housing will be addressed at the P&Z Public Hearing on January 7. George Benson will present, First Selectman Rosenthal will be there, virtually. The State is under Phase 1a of COVID-19 vaccinations which include EMT's and patrol officers. Newtown put out a release on December 22 that can be viewed at https://www.newtown-ct.gov/sites/g/files/vyhlf3546/f/uploads/nhd_covid_update.pdf. It is still unclear which categories will be vaccinated and when; it is a fluid process. Once there is a wider effort there will be a scheduling protocol. Residents with health issues are encouraged to talk to their health care providers.

FINANCE DIRECTORS REPORT: Mr. Tait presented the Comprehensive Annual Financial Report for the year ending June 30, 2020 (att.). The report, in full, can be viewed at https://www.newtown-ct.gov/sites/g/files/vyhlf3546/f/uploads/newtown_fy_2020_cafr_-_final.pdf

NEW BUSINESS

Discussion and possible action:

1. Appointments/Reappointments/Vacancies/Opening: Selectman Crick Owen moved the re-appointments of the following Pension Committee members, for terms to expire January 6, 23: Tom Snayd (U), Joseph Eppers (R), Sam Broomer (D) and Paula Wickman. Selectman Capeci seconded. All in favor. Selectman Crick Owen moved the appointment of Roger Connor, Jr., (U), to the Cultural Arts Commission for a term to expire January 6, 2024 and the appointment of Sally Feuerberg, (R), to the Public Building & Site Commission for a term to expire January 6, 2025. Selectman Capeci seconded. All in favor. First Selectman Rosenthal stated there was an open position from Ed Marks (D), Chairman of Parks & Recreation and a vacancy due to Pat Barczak (R) moving out of town. First Selectman Rosenthal thanked Mr. Marks for his many years of service saying he went above and beyond the call. The Democrats recommended Andrew Paley for the open position and the Republicans recommended Jim Parker. First Selectman reviewed all resumes, as there was much interest and while acknowledging Mr. Paley's athletic background, the recommendation is to appoint Aaron Britton, who comes with extensive YMCA experience. Selectman Crick Owen moved to appoint Aaron Britton (U) to fill the opening and Jim Parker (R), to fill the vacancy, on Parks & Recreation for terms to expire January 6, 2022. Selectman Capeci seconded. All in favor. There was also much interest in the EDC openings; First Selectman Rosenthal knows the candidates and while reviewing the background of each candidate he recommended Mr. Maguire and Mr. Matiatos. Mr. Matiatos is a newer resident who works in the hospitality industry and is a member of the State re-open committee. Jim Maguire built a business from the ground up in Newtown and now has time to dedicate to the



Board of Selectmen
January 4, 2021

commission. Selectman Crick Owen moved to appoint Steve Matiatos (D), and James Maguire (R) to fill the openings on the Economic Development Commission for terms to expire January 6, 2024. Selectman Capeci seconded. All in favor.

2. Driveway Bond Release/Extension: Selectman Crick Owen moved the driveway bond extension for Steven Nakano, 53A Toddy Hill Road, Lot B, M45, B7, L27, for six months to expire June 24, 2021. Selectman Capeci seconded. All in favor. Selectman Crick Owen moved the release of the following driveway bonds, for \$1,000 each: GRC construction, 11 Old Hawleyville Rd., M5, B5, L6, Howden Builders, Alberts Hill Rd., M24, B5, L40 and Adam Peters, Stonegate Dr., M48, B8, L41. Selectman Capeci seconded. All in favor.

3. Tax Refunds: Selectman Crick Owen moved to accept Refund #9, 2020/21 in the amount of \$1,851.65. Selectman Capeci seconded. All in favor. Selectman Crick Owen moved to accept Refund #10, 2020/21 in the amount of \$1,155.85. Selectman Capeci seconded. All in favor.

VOTER COMMENTS: **Wes Thompson** noted the meeting audio was great but the report projected on the screen was very small. When attempting to enlarge on the live stream from home the resolution was grainy.

ANNOUNCEMENTS: Department budget meetings have begun between First Selectman Rosenthal, Bob Tait and department heads.

EXECUTIVE SESSION: Selectman Crick Owen moved to go into Executive Session to discuss strategy and negotiations with respect to PURA investigation into Eversource response to Storm Isaias. Selectman Capeci seconded. All in favor. Executive session was entered into at 8:12 p.m. and returned to regular session at 8:37p.m. No motion was taken.

ADJOURNMENT: Having no further business the regular Board of Selectmen meeting adjourned at 8:38p.m.

Att.: TON Comprehensive Annual Financial Report for year ended June 30, 2020;

Respectfully submitted,
Sue Marcinek, Clerk

**TOWN OF NEWTOWN,
CONNECTICUT**

EXCERPT - with annotations



**Comprehensive Annual
Financial Report**

**For The Year Ended
June 30, 2020**

**TOWN OF NEWTOWN, CONNECTICUT
COMPREHENSIVE ANNUAL FINANCIAL REPORT
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020**

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TOWN OF NEWTOWN, CONNECTICUT
COMPREHENSIVE ANNUAL FINANCIAL REPORT
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

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**TOWN OF NEWTOWN, CONNECTICUT
COMPREHENSIVE ANNUAL FINANCIAL REPORT
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020**

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FINANCIAL SECTION *(Continued)*

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BASIC FINANCIAL STATEMENTS

TOWN OF NEWTOWN, CONNECTICUT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2020

Functions/Programs	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Primary Government:						
Governmental activities:						
General government	\$ 6,942,192	\$ 380,686	\$ 83,050	\$ (4,764,264)	\$ -	\$ (4,764,264)
Public safety	12,151,228	638,246	-	(10,074,178)	-	(10,074,178)
Health and welfare	3,266,638	53,682	-	(3,168,544)	-	(3,168,544)
Land use	695,697	-	-	(613,494)	-	(613,494)
Public works	11,311,974	668,463	1,201,248	(8,751,234)	-	(8,751,234)
Parks and recreation	5,036,252	1,158,357	-	(2,332,656)	-	(2,332,656)
Education	85,982,714	9,105,599	-	(75,135,572)	-	(75,135,572)
Education - State Teachers' Retirement	16,075,519	16,075,519	-	-	-	-
Interest expense	2,319,358	-	-	(2,319,358)	-	(2,319,358)
Total governmental activities	143,781,572	28,080,552	1,284,298	(107,159,300)	-	(107,159,300)
Business-type activities:						
Sewer	1,756,195	-	-	-	(495,182)	(495,182)
Water	450,075	-	-	-	5,252	5,252
Total business-type activities	2,206,270	-	-	-	(489,930)	(489,930)
Total primary government	\$ 145,987,842	\$ 28,080,552	\$ 1,284,298	(107,159,300)	(489,930)	(107,649,230)
General revenues:						
Property taxes, levied for general purposes				110,835,838	-	110,835,838
Grants and contributions not restricted to specific programs				1,570,502	-	1,570,502
Investment earnings				1,282,998	36,305	1,319,303
Total general revenues				113,689,338	36,305	113,725,643
Change in net position				6,530,038	(453,625)	6,076,413
Net position - beginning				253,116,126	30,854,173	283,970,299
Net position - ending				\$ 259,646,164	\$ 30,400,548	\$ 290,046,712

Net position is increasing year over year

The accompanying notes are an integral part of these financial statements.

TOWN OF NEWTOWN, CONNECTICUT
BALANCE SHEET
GOVERNMENTAL FUNDS
AS OF JUNE 30, 2020

	General Fund	Bonded Projects Fund	Other Governmental Funds	Total Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 22,829,359	\$ -	\$ 1,505,951	\$ 24,335,310
Investments	10,646,399	-	2,726,472	13,372,871
Receivables:				
Property taxes and interest, net	3,229,057	-	-	3,229,057
Grants and contracts	-	656,898	488,833	1,145,731
Loans	-	-	232,042	232,042
Other	170,739	-	171,500	342,239
Due from other funds	1,506,193	2,030,384	7,077,085	10,613,662
Other	2,679	-	56,251	58,930
Total assets	<u>\$ 38,384,426</u>	<u>\$ 2,687,282</u>	<u>\$ 12,258,134</u>	<u>\$ 53,329,842</u>
LIABILITIES				
Accounts payable	\$ 1,687,869	\$ 2,497,019	\$ 438,008	\$ 4,622,896
Accrued payroll	4,559,887	-	24,597	4,584,484
Due to other funds	11,022,143	-	674,729	11,696,872
Unearned revenue	-	421,093	451,856	872,949
Other	435,322	-	-	435,322
Total liabilities	<u>17,705,221</u>	<u>2,918,112</u>	<u>1,589,190</u>	<u>22,212,523</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	<u>3,383,329</u>	<u>-</u>	<u>232,042</u>	<u>3,615,371</u>
FUND BALANCES				
Nonspendable	-	-	666,251	666,251
Restricted	-	937,320	4,728,953	5,666,273
Committed	178,552	-	5,041,698	5,220,250
Assigned	379,499	-	-	379,499
Unassigned	16,737,825	(1,168,150)	-	15,569,675
Total fund balances	<u>17,295,876</u>	<u>(230,830)</u>	<u>10,436,902</u>	<u>27,501,948</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 38,384,426</u>	<u>\$ 2,687,282</u>	<u>\$ 12,258,134</u>	<u>\$ 53,329,842</u>

The accompanying notes are an integral part of these financial statements.

\$11,221,140 "on-behalf" payments - state teachers retirement fund are added here (an off set between intergovernmental revenues and education expenditures.

TOWN OF NEWTOWN, CONNECTICUT
STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2020

	General Fund	Bonded Projects Fund	Other Governmental Funds	Total Governmental Funds
REVENUES				
Property taxes	\$ 110,566,918	\$ -	\$ -	\$ 110,566,918
Intergovernmental	18,550,813	812,815	4,116,076	23,479,704
Charges for services	2,159,489	-	5,097,933	7,257,422
Investment income	1,101,765	-	181,233	1,282,998
Contributions and other	173,196	351,926	1,993,097	2,518,219
Total revenues	132,552,181	1,164,741	11,388,339	145,105,261
EXPENDITURES				
Current:				
General government	4,733,518	-	1,257,036	5,990,554
Public safety	10,195,897	-	1,323,097	11,518,994
Health and welfare	3,138,834	-	94,735	3,233,569
Land use	678,228	-	-	678,228
Public works	9,769,280	-	95,069	9,864,349
Parks and recreation	2,352,411	-	1,778,419	4,130,830
Education	88,047,704	-	6,034,207	94,081,911
Debt service:				
Principal	6,983,198	-	9,654	6,992,852
Interest and fiscal charges	2,545,400	-	432,950	2,978,350
Capital outlays	993,371	14,376,589	609,205	15,979,165
Total expenditures	129,437,841	14,376,589	11,634,372	155,448,802
Excess (deficiency) of revenues over expenditures	3,114,340	(13,211,848)	(246,033)	(10,343,541)
OTHER FINANCING SOURCES (USES)				
Bonds issued	-	11,500,000	-	11,500,000
Premium on bonds issued	-	-	796,753	796,753
Refunding bonds issued	13,965,000	-	-	13,965,000
Premium on refunding bonds issued	291,977	-	-	291,977
Payments to escrow agent	(14,122,266)	-	-	(14,122,266)
Transfers in	400,000	251,175	3,114,960	3,766,135
Transfers out	(3,010,525)	(104,435)	(651,175)	(3,766,135)
Total other financing sources (uses)	(2,475,814)	11,646,740	3,260,538	12,431,464
Net change in fund balances	638,526	(1,565,108)	3,014,505	2,087,923
Fund balances - beginning	16,657,350	1,334,278	7,422,397	25,414,025
Fund balances - ending	\$ 17,295,876	\$ (230,830)	\$ 10,436,902	\$ 27,501,948

Change in GF fund balance = \$638,526. Mainly due to a \$1,355,984 surplus in the education budget (due to covid) off set by a planned use of fund balance.

The accompanying notes are an integral part of these financial statements.

working capital = \$927,680
(ratio = 4.4)
Ability to pay current
liabilities with current
assets.

TOWN OF NEWTOWN, CONNECTICUT
STATEMENTS OF NET POSITION
PROPRIETARY FUNDS
AS OF JUNE 30, 2020

medical self
insurance fund

	Business-type Activities			Governmental Activities
	Sewer Fund	Water Fund	Total	Internal Service Fund
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 686,142	\$ -	\$ 686,142	\$ 400,737
Investments	-	-	-	3,776,611
Receivables:				
Assessments and interest, net	292,411	-	292,411	-
User charges and interest, net	177,066	7,813	184,879	-
Other	-	-	-	1,886
Due from other funds	50,713	-	50,713	1,863,961
Total current assets	1,206,332	7,813	1,214,145	6,043,195
Noncurrent assets:				
Receivables:				
Assessments	2,958,918	-	2,958,918	-
Advance to other fund	596,571	-	596,571	-
Capital assets:				
Non-depreciable	204,428	195,019	399,447	-
Depreciable, net	26,465,838	2,365,884	28,831,722	-
Total noncurrent assets	30,225,755	2,560,903	32,786,658	-
Total assets	31,432,087	2,568,716	34,000,803	6,043,195
DEFERRED OUTFLOWS OF RESOURCES				
Deferred charge on refunding	59,179	-	59,179	-
LIABILITIES				
Current liabilities:				
Accounts payable	96,323	29,210	125,533	190,519
Accrued liabilities:				
Claims	-	-	-	811,000
Other	23,829	-	23,829	-
Due to other funds	-	831,464	831,464	-
Bonds and notes payable	158,500	-	158,500	-
Unearned revenue	-	-	-	195
Total current liabilities	278,652	860,674	1,139,326	1,001,714
Noncurrent liabilities:				
Advances from other fund	-	596,571	596,571	-
Bonds and notes payable	1,923,537	-	1,923,537	-
Total non-current liabilities	1,923,537	596,571	2,520,108	-
Total liabilities	2,202,189	1,457,245	3,659,434	1,001,714
NET POSITION				
Net investment in capital assets	24,588,229	2,560,903	27,149,132	-
Unrestricted	4,700,848	(1,449,432)	3,251,416	5,041,481
Total net position	\$ 29,289,077	\$ 1,111,471	\$ 30,400,548	\$ 5,041,481

The accompanying notes are an integral part of these financial statements.


TOWN OF NEWTOWN, CONNECTICUT
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2020

	Business-type Activities			Governmental Activities
	Sewer Fund	Water Fund	Total	Internal Service Fund
OPERATING REVENUES				
Charges for services	\$ 1,261,013	\$ 455,327	\$ 1,716,340	\$ 14,075,314
Total operating revenues	<u>1,261,013</u>	<u>455,327</u>	<u>1,716,340</u>	<u>14,075,314</u>
OPERATING EXPENSES				
Premiums and claims	-	-	-	12,915,548
Contracted services	772,115	223,384	995,499	-
Utilities	108,750	35,182	143,932	-
Administrative and other	192,192	14,567	206,759	1,400,842
Depreciation and amortization	588,445	151,727	740,172	-
Other	35,989	-	35,989	-
Total operating expenses	<u>1,697,491</u>	<u>424,860</u>	<u>2,122,351</u>	<u>14,316,390</u>
Operating income (loss)	(436,478)	30,467	(406,011)	(241,076)
NON-OPERATING INCOME (EXPENSE)				
Interest income	36,305	-	36,305	119,416
Interest expense	(58,704)	(25,215)	(83,919)	-
Total non-operating expense, net	<u>(22,399)</u>	<u>(25,215)</u>	<u>(47,614)</u>	<u>119,416</u>
Change in net position	(458,877)	5,252	(453,625)	(121,660)
Net position - beginning	<u>29,747,954</u>	<u>1,106,219</u>	<u>30,854,173</u>	<u>5,163,141</u>
Net position - ending	<u>\$ 29,289,077</u>	<u>\$ 1,111,471</u>	<u>\$ 30,400,548</u>	<u>\$ 5,041,481</u>

The accompanying notes are an integral part of these financial statements.

TOWN OF NEWTOWN, CONNECTICUT
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
AS OF JUNE 30, 2020

breakdown on page 109



	Pension and Other Post- Employment Benefits Trust Funds	Agency Funds
ASSETS		
Cash and cash equivalents	\$ 306,688	\$ 1,391,418
Investments:		
Certificates of deposit	-	193,544
Bond mutual funds	17,861,582	-
Equity mutual funds	32,466,199	-
Receivables	700	-
Total assets	<u>50,635,169</u>	<u>\$ 1,584,962</u>
LIABILITIES		
Due to others	-	\$ 1,584,962
Total liabilities	<u>-</u>	<u>\$ 1,584,962</u>
NET POSITION		
Restricted for:		
OPEB benefits	3,109,880	
Pension benefits	47,525,289	
Total net position	<u>\$ 50,635,169</u>	

The accompanying notes are an integral part of these financial statements .

TOWN OF NEWTOWN, CONNECTICUT
STATEMENT OF CHANGES
IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2020

	Pension and Other Post- Employment Benefits Trust Funds
ADDITIONS	
Contributions:	
Employer	\$ 2,589,078
Plan members	449,597
Total contributions	<u>3,038,675</u>
Investment earnings:	
Interest and dividends	1,322,642
Net change in the fair value of investments	<u>708,263</u>
Total investment earnings	<u>2,030,905</u>
Total additions	<u>5,069,580</u>
DEDUCTIONS	
Benefit payments	2,562,107
Administrative expenses	16,462
Other	<u>92,474</u>
Total deductions	<u>2,671,043</u>
Change in net position	2,398,537
Net position - beginning	<u>48,236,632</u>
Net position - ending	<u>\$ 50,635,169</u>

The accompanying notes are an integral part of these financial statements .

TOWN OF NEWTOWN, CONNECTICUT
NOTES TO FINANCIAL STATEMENTS (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 7 - LONG-TERM DEBT (Continued)

General Obligation Bonds and Notes from Direct Borrowings

A summary of general obligation bonds and notes from direct borrowings outstanding at June 30, 2020 is as follows:

Purpose of Bonds	Fiscal Date of Issue	Original Issue	Interest Rates	Fiscal Maturity Date	Amount Outstanding
Governmental Activities:					
General obligation bonds:					
General Obligation Refunding Bonds	2011	\$ 8,910,000	0.25% - 5.0%	2024	\$ 2,055,000
General Obligation Refunding Bonds	2012	15,300,000	1.0% - 4.0%	2027	2,540,000
General Obligation Bonds	2014	4,012,000	2.5% - 3.5%	2034	603,000
General Obligation Refunding Bonds	2015	17,620,000	2.375% - 5.0%	2031	9,615,000
General Obligation Bonds	2016	12,000,000	2.0% - 4.0%	2036	9,200,000
General Obligation Refunding Bonds	2016	2,295,000	3.0% - 4.0%	2022	910,000
General Obligation Bonds	2017	4,808,000	2.0% - 4.0%	2037	3,776,500
General Obligation Bonds	2018	13,000,000	2.0%-5.0%	2038	11,050,000
General Obligation Refunding Bonds	2019	6,750,000	3.0% - 5.0%	2032	6,150,000
General Obligation Bonds	2019	10,400,000	2.0%-5.0%	2039	9,880,000
General Obligation Bonds	2020	11,500,000	3.0% - 5.0%	2040	11,500,000
General Obligation Refunding Bonds	2020	3,515,000	5.0%	2024	3,515,000
General Obligation Refunding Bonds	2020	10,685,000	1.0% - 2.5%	2036	10,450,000
					<u>81,244,500</u>
Notes from direct borrowings:					
Clean Water Fund Note	2004	516,000	2.10%	2023	90,964
Drinking Water Fund Note	2006	171,738	2.32%	2026	54,820
					<u>145,784</u>
					<u>\$ 81,390,284</u>
Business-type Activities:					
General obligation bonds:					
General Obligation Bonds	2014	\$ 2,488,000	2.5% - 3.5%	2034	\$ 372,000
General Obligation Bonds	2017	282,000	2.0% - 4.0%	2037	238,500
General Obligation Refunding Bonds	2020	1,230,000	1.0% - 2.5%	2036	1,465,000
					<u>\$ 2,075,500</u>

Annual debt service requirements to maturity on general obligation bonds and the notes from direct borrowings for governmental activities are as follows as of June 30, 2020:

Year ending June 30:	Governmental Activities				
	General Obligation Bonds		Notes from direct borrowings		Total
	Principal	Interest	Principal	Interest	
2021	\$ 6,996,500	\$ 2,518,238	\$ 39,140	\$ 2,794	\$ 9,556,672
2022	7,227,000	2,401,174	39,991	1,942	9,670,107
2023	6,512,000	2,102,202	40,867	1,072	8,656,141
2024	7,001,000	1,804,413	10,135	491	8,816,039
2025	6,431,000	1,564,980	10,373	253	8,006,606
2026-2030	24,195,000	5,414,992	5,278	36	29,615,306
2031-2035	15,055,000	2,481,087	-	-	17,536,087
2036-2040	7,827,000	591,504	-	-	8,418,504
	<u>\$ 81,244,500</u>	<u>\$ 18,878,590</u>	<u>\$ 145,784</u>	<u>\$ 6,588</u>	<u>\$ 100,275,462</u>

TOWN OF NEWTOWN, CONNECTICUT
NOTES TO FINANCIAL STATEMENTS (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 7 - LONG-TERM DEBT (Continued)

General Obligation Bonds and Notes from Direct Borrowings (Continued)

Annual debt service requirements to maturity on general obligation bonds for business-type activities are as follows as of June 30, 2020:

Year ending June 30:	Business-type Activities		
	General Obligation Bonds		
	Principal	Interest	Total
2021	\$ 158,500	\$ 33,836	\$ 192,336
2022	153,000	39,019	192,019
2023	153,000	35,504	188,504
2024	164,000	31,012	195,012
2025	164,000	28,540	192,540
2026-2030	730,000	104,110	834,110
2031-2035	525,000	33,440	558,440
2036-2040	28,000	1,470	29,470
	<u>\$ 2,075,500</u>	<u>\$ 306,931</u>	<u>\$ 2,382,431</u>

Legal Debt Limit

Connecticut General Statutes Section 7-374(b) provides that debt of the Town shall not exceed seven times base receipts, as defined in the Statute. Further, the Statute limits the amount of debt that may be authorized by the Town for general purposes, schools, sewers, urban renewal and pension deficit. The Town did not exceed any of the statutory debt limitations at June 30, 2020.

Authorized/Unissued Debt

At June 30, 2020, the Town had authorized unissued debt as follows:

New Police Facility	\$ 4,000,000
Newtown HS Boilers/Lighting	297,000
High School Addition & Renovation	1,024,657
Hawleyville Sewer Extension	1,030,000
Road Improvements	750,000
Hawley Boiler/Lighting	33,200
Fairfield Hills Remediation / Demolition	315,000
Library Improvements	300,000
Sandy Hook Permanent Memorial	250,000
Bridge Program	71,000
Hawley School Roof	170,000
Middle Gate Roof	78,000
Treadwell Parking Lot	15,000
Emergency Radio System	2,500,000
Fairfield Hills Sewer Improvements	914,981
Fire Apparatus	575,000
	<u>\$ 12,323,838</u>

REQUIRED SUPPLEMENTARY INFORMATION

TOWN OF NEWTOWN, CONNECTICUT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
BUDGETARY BASIS - GENERAL FUND (UNAUDITED)
FOR THE YEAR ENDED JUNE 30, 2020

	Budgeted Amounts			Variance With
	Original	Final	Actual	Final Budget
				Over (Under)
REVENUES				
Property taxes	\$ 110,229,769	\$ 110,229,769	\$ 110,566,918	\$ 337,149
Intergovernmental	6,475,944	6,475,944	7,051,021	575,077
Charges for goods and services	2,120,200	2,120,200	2,159,489	39,289
Investment income	950,000	950,000	729,934	(220,066)
Other	258,000	258,000	161,663	(96,337)
Total revenues	<u>120,033,913</u>	<u>120,033,913</u>	<u>120,669,025</u>	<u>635,112</u>
EXPENDITURES				
Current:				
General government	4,929,506	4,812,781	4,767,869	(44,912)
Public safety	10,520,468	10,369,963	10,343,527	(26,436)
Health and welfare	2,932,345	2,873,240	2,865,057	(8,183)
Land use	714,116	684,017	678,228	(5,789)
Public works	10,763,425	10,654,036	10,598,890	(55,146)
Parks and recreation	2,501,014	2,442,910	2,431,629	(11,281)
Education	78,104,410	78,104,410	76,748,426	(1,355,984)
Contingency	140,000	1,635	-	(1,635)
Debt service:				
Principal	6,910,107	6,835,453	6,835,453	-
Interest and fiscal charges	2,339,011	2,411,665	2,410,689	(976)
Total expenditures	<u>119,854,402</u>	<u>119,190,110</u>	<u>117,679,768</u>	<u>(1,510,342)</u>
Excess of revenues over expenditures	179,511	843,803	2,989,257	2,145,454
OTHER FINANCING SOURCES (USES)				
Appropriation of fund balance	-	1,697,175	-	(1,697,175)
Cancellation of prior year encumbrances	-	-	28,479	28,479
Transfers in	250,000	250,000	400,000	150,000
Transfers out	(429,511)	(2,790,978)	(2,790,975)	3
Total other financing sources (uses)	<u>(179,511)</u>	<u>(843,803)</u>	<u>(2,362,496)</u>	<u>(1,518,693)</u>
Net change in fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 626,761</u>	<u>\$ 626,761</u>

Excess funds in GF fund balance due to a FEMA reimbursement in the prior year. Amount was used for capital and non-recurring items.

See accompanying notes to required supplementary information.

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

GENERAL FUND

The General Fund is the principal fund of the Town and is used to account for all activities of the Town, except those required to be accounted for in another fund. The General Fund accounts for the normal recurring activities of the Town (i.e., general government, public safety, public works, health, social services, recreation, education, etc.). These activities are funded principally by property taxes, user fees and grants from other governmental units.

TOWN OF NEWTOWN, CONNECTICUT
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES
BUDGET AND ACTUAL - BUDGETARY BASIS - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2020

	Budgeted Amounts			Variance With Final Budget Over (Under)
	Original	Final	Actual	
Property Taxes:				
Collections - current year	\$ 108,205,769	\$ 108,205,769	\$ 108,301,627	\$ 95,858
Collections - prior years	475,000	475,000	677,779	202,779
Interest and lien fees	400,000	400,000	445,609	45,609
Motor vehicle supplement list	1,100,000	1,100,000	1,097,177	(2,823)
Telecommunications property tax	49,000	49,000	44,726	(4,274)
Total property taxes	110,229,769	110,229,769	110,566,918	337,149
Intergovernmental:				
Veterans additional exemptions	19,033	19,033	15,548	(3,485)
In lieu of taxes	417,704	417,704	456,363	38,659
Totally disabled	1,643	1,643	1,533	(110)
Town aid for roads	470,865	470,865	471,024	159
Grants for municipal projects	235,371	235,371	235,371	-
Mashantucket Pequot fund grant	829,098	829,098	829,098	-
Equalized cost-sharing grant	3,956,332	3,956,332	4,501,064	544,732
Health services - St. Rose	22,170	22,170	23,141	971
LOCIP grant	240,865	240,865	207,543	(33,322)
State revenue sharing	257,863	257,863	267,960	10,097
Miscellaneous grants	25,000	25,000	42,376	17,376
Total intergovernmental revenue	6,475,944	6,475,944	7,051,021	575,077
Charges for Services:				
Town clerk - conveyance tax	500,000	500,000	556,736	56,736
Town clerk - other	225,000	225,000	239,226	14,226
Parks and recreation	225,000	225,000	146,253	(78,747)
Tuition	38,950	38,950	32,340	(6,610)
School generated fees	20,000	20,000	20,000	-
Building	450,000	450,000	495,812	45,812
Permit fees	1,250	1,250	8,088	6,838
Transfer Station permits	475,000	475,000	440,722	(34,278)
WPCA	125,000	125,000	125,000	-
Senior center membership fees	10,000	10,000	13,109	3,109
Land use	50,000	50,000	82,203	32,203
Total charges for services	2,120,200	2,120,200	2,159,489	39,289
Investment Income	950,000	950,000	729,934	(220,066)
Other Revenues:				
Miscellaneous - Police	30,000	30,000	30,015	15
Miscellaneous - Board of Education	10,000	10,000	4,262	(5,738)
Miscellaneous - Selectmen	218,000	218,000	127,386	(90,614)
Total other revenues	258,000	258,000	161,663	(96,337)
Total revenues	120,033,913	120,033,913	120,669,025	635,112

Continued

TOWN OF NEWTOWN, CONNECTICUT
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES
BUDGET AND ACTUAL - BUDGETARY BASIS - GENERAL FUND (Concluded)
FOR THE YEAR ENDED JUNE 30, 2020

	Budgeted Amounts		Actual	Variance With Final Budget Over (Under)
	Original	Final		
Other Financing Sources:				
Appropriation of fund balance	\$ -	\$ 1,697,175	\$ -	\$ (1,697,175)
Cancellation of prior year encumbrances	-	-	28,479	28,479
Transfers in	250,000	250,000	400,000	150,000
Total other financing sources	250,000	1,947,175	428,479	(1,518,696)
Total revenues and other financing sources	<u>\$ 120,283,913</u>	<u>\$ 121,981,088</u>	<u>\$ 121,097,504</u>	<u>\$ (883,584)</u>
				<i>Concluded</i>

TOWN OF NEWTOWN, CONNECTICUT
SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES
BUDGET AND ACTUAL - BUDGETARY BASIS - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2020

	Budgeted Amounts		Actual	Variance With Final Budget Over (Under)
	Original	Final		
General Government:				
Selectmen	\$ 440,493	\$ 401,553	\$ 397,334	\$ (4,219)
Selectmen - other	168,500	155,500	148,555	(6,945)
Human Resources	111,546	111,606	110,721	(885)
Tax Collector	380,630	379,805	378,105	(1,700)
Purchasing	74,301	74,236	72,973	(1,263)
Probate Court	7,972	5,972	5,915	(57)
Town Clerk	304,732	314,882	313,458	(1,424)
Registrars	167,331	165,331	163,558	(1,773)
Assessor	327,901	291,401	287,487	(3,914)
Finance	542,888	539,988	539,106	(882)
Technology	803,106	753,156	746,897	(6,259)
Unemployment	10,000	35,000	28,332	(6,668)
OPEB contribution	178,531	178,531	178,531	-
Professional organizations	40,658	40,658	40,658	-
Insurance	1,110,500	1,099,500	1,098,944	(556)
Legislative Council	45,000	54,245	54,245	-
Districts	10,000	10,000	4,029	(5,971)
Economic Development Commission	133,327	129,327	128,788	(539)
Grants administration	27,090	27,090	26,233	(857)
Sustainable Energy Commission	1,000	1,000.00	-	(1,000)
Fairfield Hills	44,000	44,000	44,000	-
Total General Government	4,929,506	4,812,781	4,767,869	(44,912)
Public Safety:				
Building inspector	422,872	404,322	400,017	(4,305)
Communications	1,136,488	1,099,213	1,095,890	(3,323)
Police Department	7,009,204	6,929,404	6,923,831	(5,573)
Fire Department	1,397,347	1,389,397	1,380,098	(9,299)
Emergency Management / N.U.S.	61,172	55,172	52,666	(2,506)
Animal Control	165,996	165,066	163,886	(1,180)
Lake authorities	45,776	45,776	45,776	-
N.W. safety communications	11,363	11,363	11,363	-
Emergency Medical Services	270,000	270,000	270,000	-
Northwest CT Emergency Medical Services	250	250	-	(250)
Total Public Safety	10,520,468	10,369,963	10,343,527	(26,436)
Health and Welfare:				
Social services	293,877	272,427	269,349	(3,078)
Senior services	346,543	307,943	303,566	(4,377)
Outside agencies	203,070	203,185	203,180	(5)
Youth & Family services	301,239	301,539	301,436	(103)
Newtown Parade Committee	1,400	1,400	1,090	(310)
N.W. Conservation District	1,100	1,100	1,040	(60)
Booth Library	1,382,115	1,382,295	1,382,058	(237)
Newtown Health District	403,001	403,351	403,338	(13)
Total Health and Welfare	2,932,345	2,873,240	2,865,057	(8,183)

Continued

TOWN OF NEWTOWN, CONNECTICUT
SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES
BUDGET AND ACTUAL - BUDGETARY BASIS - GENERAL FUND (Concluded)
FOR THE YEAR ENDED JUNE 30, 2020

	Budgeted Amounts		Actual	Variance With Final Budget Over (Under)
	Original	Final		
Land Use	\$ 714,116	\$ 684,017	\$ 678,228	\$ (5,789)
Public Works:				
Highway	7,700,924	7,533,635	7,517,438	(16,197)
Winter maintenance	782,128	707,128	703,374	(3,754)
Transfer station	1,566,586	1,568,186	1,556,384	(11,802)
Public building maintenance	713,787	845,087	821,694	(23,393)
Total Public Works	10,763,425	10,654,036	10,598,890	(55,146)
Parks and Recreation	2,501,014	2,442,910	2,431,629	(11,281)
Education	78,104,410	78,104,410	76,748,426	(1,355,984)
Contingency	140,000	1,635	-	(1,635)
Debt Service:				
Principal	6,910,107	6,835,453	6,835,453	-
Interest and fiscal charges	2,339,011	2,411,665	2,410,689	(976)
	9,249,118	9,247,118	9,246,142	(976)
Other Financing Uses:				
Transfers out:				
Edmond Town Hall Fund	179,511	179,611	179,608	(3)
Capital and Nonrecurring Fund - Town	250,000	2,484,175	2,484,175	-
Other Funds	-	127,192	127,192	-
Total Other Financing Uses	429,511	2,790,978	2,790,975	(3)
Total Expenditures and Other Financing Uses	\$ 120,283,913	\$ 121,981,088	\$ 120,470,743	\$ (1,510,345)
				Concluded

TOWN OF NEWTOWN, CONNECTICUT
SCHEDULE OF PROPERTY TAXES LEVIED, COLLECTED AND OUTSTANDING
FOR THE YEAR ENDED JUNE 30, 2020

tax collection rate = 99.3%

Grand List Year	Balance Uncollected June 30, 2019	Current Levy	Lawful Corrections		Transfers To Suspense	Balance To Be Collected	Taxes	Collections		Balance Uncollected June 30, 2020
			Additions	Deductions				Interest	Total	
2018	\$ -	\$ 110,542,955	\$ 170,856	\$ 420,302	\$ 170,250	\$ 110,123,259	\$ 109,398,205	\$ 311,097	\$ 109,709,302	\$ 725,054
2017	727,734	-	22,916	36,860	42,755	671,035	441,017	91,289	532,306	230,018
2016	227,014	-	7,198	2,232	19,266	212,714	47,216	15,139	62,355	165,498
2015	164,214	-	1,646	1,052	7,322	157,486	12,306	7,581	19,887	145,180
2014	141,568	-	272	325	5,416	136,099	10,124	4,736	14,860	125,975
2013	126,286	-	28	-	6,669	119,645	4,867	4,938	9,805	114,778
2012	96,197	-	-	-	4,479	91,718	2,585	3,372	5,957	89,133
2011	131,904	-	-	-	5,277	126,627	3,339	5,793	9,132	123,288
2010	120,369	-	-	-	4,295	116,074	19	254	273	116,055
2009	112,551	-	-	-	2,933	109,618	17	57	74	109,601
2008	102,585	-	-	-	2,635	99,950	18	58	76	99,932
2007	96,268	-	-	-	2,231	94,037	18	362	380	94,019
2006	14,960	-	-	-	-	14,960	18	64	82	14,942
2005	12,633	-	-	-	-	12,633	17	66	83	12,616
2004 and prior	18,075	-	-	8,773	-	9,302	16	67	83	9,286
	<u>\$ 2,092,358</u>	<u>\$ 110,542,955</u>	<u>\$ 202,916</u>	<u>\$ 469,544</u>	<u>\$ 273,528</u>	<u>\$ 112,095,157</u>	<u>\$ 109,919,782</u>	<u>\$ 444,873</u>	<u>\$ 110,364,655</u>	<u>\$ 2,175,375</u>

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for the proceeds of specific revenue sources that are designated or legally restricted to expenditures for specific purposes. The nature and purpose of each special revenue fund is as follows:

Dog License Fund - A fund created pursuant to Connecticut State Statutes to account for the sale of dog tags and the expenditures of the dog warden and dog pound.

Blight Fund - A fund created pursuant to Town Ordinance to account for properties in disrepair. The Blight fund is a function of the Land Use department.

Police Private Duty - To account for police private duty services. Private duty is a function of the police department where officers provide security, traffic control and oversight (after their normal hours). A private job is billed to the customer who requires a police presence and the officer serving is paid in addition to standard salary.

Town Gifts Fund - To account for funds received for specific gift purposes by the Board of Education, Commission on Aging, Economic Development Commission, N.U.S.A.R. Civil Preparedness and the Park Commission.

School Lunch Program Fund - To account for the operation of the public school lunch program. Funding is provided from the sale of food, Federal and State grant and USDA donated commodities.

Education Grants Fund - To account for funds received from the state and Federal governments, private grants and other contributions for education grants.

Law Enforcement Fund - To account for funds received from the State and Federal governments for prison emergency notification, drug control and awareness program and from the police assets forfeiture process.

Septage Management Ordinance Fund - A fund created by ordinance to account for funds received for the purpose of self-insuring the Town against any liability caused by the discharge of prohibited material collected in Newtown and delivered to the Danbury sewage system by pumpers licensed to Newtown.

Fairfield Hills Authority Fund - To account for lease proceeds and common charges collected on the Fairfield Hills Campus. Funds are used for the maintenance of the common areas and other expenditures of the Fairfield Hills Authority.

School Custodial Fund - To account for fees received for the use of school facilities by outside organizations. The proceeds are used to pay for custodial service, security, audio visual services, utilities and certain incremental building maintenance.

Adult Education Fund - To account for tuition fees received from individuals attending night classes at the high school. Tuition fees offset the cost of teaching and instructional materials.

Edmond Town Hall Fund - To account for the operations of the Edmond Town Hall. Financing is provided by individuals attending the movie theater and fees received for the use of the facilities by outside organizations.

NONMAJOR GOVERNMENTAL FUNDS *(Continued)*

SPECIAL REVENUE FUNDS *(Continued)*

Newtown Community Center Fund - To account for the operations of the new community center.

Town Recreation Fund - To account for various programs offered by the Park and Recreation Commission and the Commission on Aging and the operations of the Teen Center for which financing is provided by individuals in attendance.

Miscellaneous Grants Fund - To account for various reimbursement grants.

Small Cities Program Fund - To record the activity under the Small Cities Community Block Grant Program.

Project Recovery Fund - To account for the proceeds from the May 2020 settlement agreement relating to the Newtown Community Center/Senior Center project.

Waterfront Fund - To account for using revenues from the operations of waterfront properties (Eichler's Cove and Lake Lillinonah) for waterfront property operational and capital expenditures.

Historic Documents Fund - To account for a dollar fee received for each document recorded in the land records to be retained by the Town clerk for the preservation and management of historic documents in accordance with State Statute Section 7-34a(d); and an additional dollar fee to be retained by the Town clerk in accordance with State Statute Section 7-34a(e).

Cultural Arts Fund - To account for cultural arts program fees collected. These fees pay for the cultural arts program of the Cultural Arts Commission.

Sandy Hook Special Revenue Fund - To account for contributions received as a result of the Sandy Hook tragedy to be used for designed public purposes.

DEBT SERVICE FUND

This fund is used to account for the accumulation of resources for, and the payment of long-term debt principal, interest and related costs or other long-term liabilities.

CAPITAL PROJECTS FUND

Capital and Nonrecurring Fund - To account for funds set aside for future capital purchases and improvements.

NONMAJOR GOVERNMENTAL FUNDS (Continued)

PERMANENT FUNDS

Permanent funds are used to report resources that are legally restricted to the extent that only earnings, not principal, may be used for purposes that support the reporting government's programs.

Hawley School Trust Fund - To account for the investment of funds left in trusts by Mary E. Hawley for the care and maintenance of Hawley School.

Edmond Town Hall Endowment Fund - To account of the investment of funds left in trust by Mary E. Hawley for the care and maintenance of the Edmond Town Hall.

Newtown Flagpole Fund - To account for the investment of funds left in trust by Alida Pennie Knotts for the care and maintenance of the Newtown flagpole.

The V.G. Hair and Frances E. Hair Fund - To account for investment of funds left in trust by Frances E. Hair for the care and education relating to animals.

TOWN OF NEWTOWN, CONNECTICUT
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2020

	Dog License Fund	Blight Fund	Police Private Duty Fund	Town Gifts Fund	School Lunch Program Fund	Education Grants Fund
REVENUES						
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ 207,150	\$ 3,224,917
Charges for services	13,102	-	1,425,702	-	1,215,543	395,648
Investment income	-	-	-	-	-	-
Other	10,012	-	-	135,083	-	555,756
Total revenues	23,114	-	1,425,702	135,083	1,422,693	4,176,321
EXPENDITURES						
Current:						
General government	-	-	-	12,173	-	-
Public safety	26,582	-	999,027	-	-	-
Health and welfare	-	-	-	40,169	-	-
Public works	-	-	-	-	-	-
Parks and recreation	-	-	-	22,764	-	-
Education	-	-	-	-	1,509,135	4,171,805
Capital outlays	-	-	-	-	-	12,526
Total expenditures	26,582	-	999,027	75,106	1,509,135	4,184,331
Excess (deficiency) of revenues over expenditures	(3,468)	-	426,675	59,977	(86,442)	(8,010)
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	(400,000)	-	-	-
Total other financing sources (uses)	-	-	(400,000)	-	-	-
Net change in fund balances	(3,468)	-	26,675	59,977	(86,442)	(8,010)
Fund balances - beginning	12,491	35,218	64,036	270,900	188,005	259,286
Fund balances - ending	\$ 9,023	\$ 35,218	\$ 90,711	\$ 330,877	\$ 101,563	\$ 251,276

Continued

TOWN OF NEWTOWN, CONNECTICUT
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS (Continued)
FOR THE YEAR ENDED JUNE 30, 2020

	Law Enforcement Fund	Septage Management Ordinance Fund	Fairfield Hills Authority Fund	School Custodial Fund	Adult Education Fund
REVENUES					
Intergovernmental	\$ 25,291	\$ -	\$ -	\$ -	\$ -
Charges for services	-	3,475	17,165	1,944	76,068
Investment income	-	1,515	-	-	-
Other	2,425	-	10,507	-	-
Total revenues	27,716	4,990	27,672	1,944	76,068
EXPENDITURES					
Current:					
General government	-	-	48,542	-	-
Public safety	13,803	-	-	-	-
Health and welfare	-	672	-	-	-
Public works	-	-	-	-	-
Parks and recreation	-	-	-	-	-
Education	-	-	-	805	126,587
Capital outlays	-	-	-	-	-
Total expenditures	13,803	672	48,542	805	126,587
Excess (deficiency) of revenues over expenditures	13,913	4,318	(20,870)	1,139	(50,519)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Net change in fund balances	13,913	4,318	(20,870)	1,139	(50,519)
Fund balances - beginning	219,307	122,476	71,956	82,934	64,423
Fund balances - ending	\$ 233,220	\$ 126,794	\$ 51,086	\$ 84,073	\$ 13,904

Continued

TOWN OF NEWTOWN, CONNECTICUT
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS (Continued)
FOR THE YEAR ENDED JUNE 30, 2020

	Edmond Town Hall Fund	Newtown Community Center Fund	Town Recreation Fund	Miscellaneous Grants Fund	Small Cities Program Fund
REVENUES					
Intergovernmental	\$ -	\$ -	\$ -	\$ 651,218	\$ -
Charges for services	370,132	589,320	657,183	-	10,500
Investment income	47,365	21,153	-	-	-
Other	5,987	1,044,607	-	4,534	-
Total revenues	423,484	1,655,080	657,183	655,752	10,500
EXPENDITURES					
Current:					
General government	700,370	-	-	255,351	-
Public safety	-	-	-	159,682	-
Health and welfare	-	-	-	-	-
Public works	-	-	-	5,926	-
Parks and recreation	-	996,324	561,997	-	-
Education	-	-	-	117,812	-
Capital outlays	-	93,589	-	169,173	-
Total expenditures	700,370	1,089,913	561,997	707,944	-
Excess (deficiency) of revenues over expenditures	(276,886)	565,167	95,186	(52,192)	10,500
OTHER FINANCING SOURCES (USES)					
Transfers in	179,608	75,000	-	52,192	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	179,608	75,000	-	52,192	-
Net change in fund balances	(97,278)	640,167	95,186	-	10,500
Fund balances - beginning	161,802	913,521	(39,545)	-	16,299
Fund balances - ending	\$ 64,524	\$ 1,553,688	\$ 55,641	\$ -	\$ 26,799

Continued

TOWN OF NEWTOWN, CONNECTICUT
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS (Concluded)
FOR THE YEAR ENDED JUNE 30, 2020

	Project Recovery Fund	Waterfront Fund	Historic Documents Fund	Cultural Arts Fund	Sandy Hook Special Revenue Fund	Total Nonmajor Special Revenue Funds
REVENUES						
Intergovernmental	\$ -	\$ -	\$ 7,500	\$ -	\$ -	\$ 4,116,076
Charges for services	-	152,483	16,533	31,303	-	4,976,101
Investment income	-	-	-	7,498	-	77,531
Other	113,750	-	-	11,903	510	1,895,074
Total revenues	113,750	152,483	24,033	50,704	510	11,064,782
EXPENDITURES						
Current:						
General government	-	-	10,703	-	65,113	1,092,252
Public safety	-	-	-	-	-	1,199,094
Health and welfare	-	-	-	53,894	-	94,735
Public works	-	-	-	-	-	5,926
Parks and recreation	-	75,898	-	-	-	1,656,983
Education	-	-	-	-	-	5,926,144
Capital outlays	102,191	-	-	-	-	377,479
Total expenditures	102,191	75,898	10,703	53,894	65,113	10,352,613
Excess (deficiency) of revenues over expenditures	11,559	76,585	13,330	(3,190)	(64,603)	712,169
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	-	306,800
Transfers out	-	-	-	-	-	(400,000)
Total other financing sources (uses)	-	-	-	-	-	(93,200)
Net change in fund balances	11,559	76,585	13,330	(3,190)	(64,603)	618,969
Fund balances - beginning	-	292,365	38,078	185,301	111,659	3,070,512
Fund balances - ending	\$ 11,559	\$ 368,950	\$ 51,408	\$ 182,111	\$ 47,056	\$ 3,689,481

Concluded

TOWN OF NEWTOWN, CONNECTICUT
COMBINING BALANCE SHEET
NONMAJOR PERMANENT FUNDS
AS OF JUNE 30, 2020

	Hawley School Trust Fund	Edmond Town Hall Endowment Fund	Newtown Flagpole Fund	The V.G. Hair and Frances E. Hair Fund	Total Nonmajor Permanent Funds
ASSETS					
Cash and cash equivalents	\$ 830	\$ 6,356	\$ -	\$ 16,040	\$ 23,226
Investments	386,819	1,033,474	12,655	1,091,966	2,524,914
Due from other funds	31,249	-	7,052	30,765	69,066
Total assets	<u>\$ 418,898</u>	<u>\$ 1,039,830</u>	<u>\$ 19,707</u>	<u>\$ 1,138,771</u>	<u>\$ 2,617,206</u>
FUND BALANCES					
Nonspendable	350,000	250,000	10,000	-	610,000
Restricted	68,898	789,830	9,707	1,138,771	2,007,206
Total fund balances	<u>418,898</u>	<u>1,039,830</u>	<u>19,707</u>	<u>1,138,771</u>	<u>2,617,206</u>
Total liabilities and fund balances	<u>\$ 418,898</u>	<u>\$ 1,039,830</u>	<u>\$ 19,707</u>	<u>\$ 1,138,771</u>	<u>\$ 2,617,206</u>

TOWN OF NEWTOWN, CONNECTICUT
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR PERMANENT FUNDS
FOR THE YEAR ENDED JUNE 30, 2020

	Hawley School Trust Fund	Edmond Town Hall Endowment Fund	Newtown Flagpole Fund	The V.G. Hair and Frances E. Hair Fund	Total Nonmajor Permanent Funds
REVENUES					
Investment income	\$ 16,503	\$ 30,521	\$ 247	\$ 52,554	\$ 99,825
Contributions	-	-	3,414	-	3,414
Total revenues	<u>16,503</u>	<u>30,521</u>	<u>3,661</u>	<u>52,554</u>	<u>103,239</u>
EXPENDITURES					
Current:					
General government	-	63,642	-	-	63,642
Public safety	-	-	-	49,007	49,007
Education	15,765	-	-	-	15,765
Total expenditures	<u>15,765</u>	<u>63,642</u>	<u>-</u>	<u>49,007</u>	<u>128,414</u>
Net change in fund balances	738	(33,121)	3,661	3,547	(25,175)
Fund balances - beginning	418,160	1,072,951	16,046	1,135,224	2,642,381
Fund balances - ending	<u>\$ 418,898</u>	<u>\$ 1,039,830</u>	<u>\$ 19,707</u>	<u>\$ 1,138,771</u>	<u>\$ 2,617,206</u>

FIDUCIARY FUNDS

Fiduciary funds are used to account for assets held by the Town in a trustee capacity for individuals, private organizations or other governments.

PENSION TRUST FUNDS

A fiduciary fund type used to report resources that are required to be held in trust for the member and beneficiaries of defined benefit pension plans.

The Town has three pension plans covering substantially all of its employees, except teachers who are covered by the State Teachers' Retirement Fund. The General Town and Board of Education Plan is a contributory defined benefit plan. The Police Plan is a contributory defined benefits plan. The Elected Officials Plan is a contributory defined contribution plan.

OPEB TRUST FUNDS

To account for the Town's other post-employment benefit plan, which provides medical and life insurance to retirees.

AGENCY FUNDS

Agency funds are used to report resources held by the reporting government in a purely custodial capacity (assets equal liabilities).

Board of Education Flex Plan Fund - To account for employee medical savings account.

Student Activities Fund - To account for expenditures for educational extracurricular activities at the various schools. Financing is provided by individual fundraising projects.

Police Benevolent Fund - To account for funds held to benefit the Police Benevolent Association.

Performance Bonds Fund - A fund to account for developers' bonds which are held to assure performance on road construction. Once the roads are constructed, the bonds are released to the developers.

TOWN OF NEWTOWN, CONNECTICUT
COMBINING STATEMENT OF FIDUCIARY NET POSITION
PENSION AND OTHER POST-EMPLOYMENT BENEFITS TRUST FUNDS
AS OF JUNE 30, 2020

	Town Pension Trust Fund	OPEB Trust Fund	Total Pension Trust Funds
ASSETS			
Cash and cash equivalents	\$ 295,399	\$ 11,289	\$ 306,688
Investments:			
Bond mutual funds	16,723,039	1,138,543	17,861,582
Equity mutual funds	30,506,151	1,960,048	32,466,199
Contributions receivable	700	-	700
Total assets	<u>\$ 47,525,289</u>	<u>\$ 3,109,880</u>	<u>\$ 50,635,169</u>
NET POSITION			
Restricted for pension benefits	<u>\$ 47,525,289</u>	<u>\$ 3,109,880</u>	<u>\$ 50,635,169</u>

OPEB = retiree health benefits (other post employment benefits). Only police and teachers.

TOWN OF NEWTOWN, CONNECTICUT
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
PENSION AND OTHER POST-EMPLOYMENT BENEFITS TRUST FUNDS
FOR THE YEAR ENDED JUNE 30, 2020

	Town Pension Trust Fund	OPEB Trust Fund	Total Pension Trust Funds
ADDITIONS			
Contributions:			
Employer	\$ 2,389,078	\$ 200,000	\$ 2,589,078
Plan members	449,597	-	449,597
Total contributions	<u>2,838,675</u>	<u>200,000</u>	<u>3,038,675</u>
Investment earnings:			
Interest and dividends	1,242,850	79,792	1,322,642
Net change in the fair value of investments	<u>674,485</u>	<u>33,778</u>	<u>708,263</u>
Total investment earnings	<u>1,917,335</u>	<u>113,570</u>	<u>2,030,905</u>
Total additions	4,756,010	313,570	5,069,580
DEDUCTIONS			
Benefit payments	2,562,107	-	2,562,107
Administrative expenses	9,773	6,689	16,462
Other	<u>89,170</u>	<u>3,304</u>	<u>92,474</u>
Total deductions	<u>2,661,050</u>	<u>9,993</u>	<u>2,671,043</u>
Change in net position	2,094,960	303,577	2,398,537
Net position - beginning	<u>45,430,329</u>	<u>2,806,303</u>	<u>48,236,632</u>
Net position - ending	<u>\$ 47,525,289</u>	<u>\$ 3,109,880</u>	<u>\$ 50,635,169</u>

net position
increased 4.6%

TOWN OF NEWTOWN, CONNECTICUT
COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2020

	Balance, July 1, 2019	Additions	Deletions	Balance, June 30, 2020
ASSETS				
Cash and cash equivalents:				
Flexible Spending Fund	\$ 23,732	\$ 84,545	\$ 86,854	\$ 21,423
Student Activities Fund	544,691	1,088,923	1,059,903	573,711
Police Benevolent Fund	1,367	-	-	1,367
Performance Bonds Fund	274,731	536,445	16,259	794,917
Total cash and cash equivalents	<u>844,521</u>	<u>1,709,913</u>	<u>1,163,016</u>	<u>1,391,418</u>
Investments:				
Student Activities Fund	192,731	813	-	193,544
Total assets	<u>\$ 1,037,252</u>	<u>\$ 1,710,726</u>	<u>\$ 1,163,016</u>	<u>\$ 1,584,962</u>
LIABILITIES				
Due to others:				
Flexible Spending Fund	\$ 23,732	\$ 84,545	\$ 86,854	\$ 21,423
Student Activities Fund	737,422	1,089,736	1,059,903	767,255
Police Benevolent Fund	1,367	-	-	1,367
Performance Bonds Fund	274,731	536,445	16,259	794,917
Total liabilities	<u>\$ 1,037,252</u>	<u>\$ 1,710,726</u>	<u>\$ 1,163,016</u>	<u>\$ 1,584,962</u>