

**LEGISLATIVE COUNCIL REGULAR MEETING
COUNCIL CHAMBERS, 3 PRIMROSE STREET, NEWTOWN, CT
WEDNESDAY, FEBRUARY 15, 2023**

MINUTES

PRESENT: Jeffery Capeci, Tom Long, Phil Carroll, Angela Curi, Chris Gardner, Dan Honan, Lissa Kessler, Ryan Knapp, Michelle Embree Ku, Matthew Mihalcik, Charles Gardner, William DeRosa (via Google Meets)

ALSO PRESENT: First Selectman Dan Rosenthal, Finance Director Bob Tait

CALL TO ORDER: Mr. Capeci called the meeting to order with the Pledge of Allegiance at 7:30 pm.

VOTER COMMENT: None

MINUTES: Mr. Honan moved to approve the minutes from the January 18, 2023, meeting. Mr. Carroll seconded, all in favor.

COMMUNICATIONS: None

COMMITTEE REPORTS: The Ordinance Committee sent drafts of the Housing Authority Ordinance and the Do not Block the Box Ordinance to the Town Attorney. He had some recommendations and the Do Not Block the Box has been sent back to the Police Commission.

The Finance and Admin. Committee is looking at the non recurring and debt policies and how they can better use capital non recurring instead of debt for capital expenditures.

FIRST SELECTMAN'S REPORT: First Selectman Rosenthal said they had a ratings review with S&P. They are very interested in cyber security, emergency management and those types of scenarios. His sense was that it went well. The governor's proposed budget estimates for the most part make Newtown in good shape. ECS funding for Newtown is going down modestly. The supplement grant for motor vehicles caps the mill rate at 32.46. Our mill rate at present is higher so the state sent \$600,000+ to offset the revenue loss. This will happen again this year because it is for the prior year.

NEW BUSINESS

Finance Director Presentation of the Town of Newtown Comprehensive Annual Financial Report for the year ending June 30, 2022 – Finance Director Bob Tait reviewed Annual Comprehensive Financial Report excerpts with Finance Director annotations (Att.).

Acceptance of the Town of Newtown Comprehensive Annual Financial Report for the year ending June 30, 2022 – Mr. Charles Gardner moved to accept the Town of Newtown Comprehensive Annual Financial Report for the year ending June 30, 2022. Mr. Mihalcik seconded, all in favor.

Designation of Mahoney Sabol to audit books and accounts of the Town for fiscal year ending June 30, 2023 – Mr. Charles Gardner move that to designate Mahoney Sabol to audit books and accounts of the Town for fiscal year ending June 30, 2023, Mr. Mahalcik seconded, all in favor.

Emergency Ordinance to appoint an additional member to the Board of Assessment Appeals – Mr. Charles Gardner moved to accept the emergency ordinance to appoint an additional member to the Board of Assessment Appeals, and to wave the reading of the full ordinance (att.) and note that the language will be modified to reflect the current year, current date and the board of assessment appeals is increasing by one member. Mr. Mihalcik seconded, all in favor.

Appointment of additional Member(s) for Board of Assessment Appeals – Mr. Charles Gardner moved to approve the appointment of Edward Randall as the additional member of the Board of Assessment Appeals. Mr. Mihalcik seconded, all in favor.

\$30,000 Appropriation from Capital Non-Recurring for Fire Department annual rotating grant – Mr. Charles Gardner moved \$30,000 appropriation from Capital Non-Recurring for Fire Department annual rotating grant. Mr. Mihalcik seconded. First Selectman Rosenthal explained that this is for the current budget year. There is a rotating grant through the 5 fire departments which was left out of the budget. All in favor.

Executive Session: Mr. Charles Gardner moved to go into executive session relative to legal matters regarding the opioid settlement (Pharmacy Chain & Teva). Mr. Chris Gardner seconded. All in favor. Executive session was entered into at 8:19pm and returned to regular session at 8:23pm with the following motion: Mr. Mihalcik moved to authorize the Frist Selectman to settle litigation involving Teva, Walgreens, Walmart and other pharmacies regarding opioid settlement. Mr. Knapp seconded, all in favor.

Having no further business, the meeting was adjourned at 8:28pm.

*Respectfully submitted,
Arlene Miles, Clerk*

Attachment: Annual Comprehensive Financial Report Excerpt, Emergency Ordinance for Board of Assessment Appeals

**TOWN OF NEWTOWN,
CONNECTICUT**

EXCERPT - with Finance Director annotations



**Annual Comprehensive
Financial Report**

**For The Year Ended
June 30, 2022**

TOWN OF NEWTOWN, CONNECTICUT
ANNUAL COMPREHENSIVE FINANCIAL REPORT
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

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Government wide financials combine all governmental and proprietary funds. Statement of activities = income & expense statement.

TOWN OF NEWTOWN, CONNECTICUT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2022

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	\$ 6,849,488	\$ 526,921	\$ 44,000	\$ (3,608,770)	\$ -	\$ (3,608,770)
Public safety	12,464,476	1,216,517	-	(10,451,714)	-	(10,451,714)
Health and welfare	2,284,533	152,415	-	(2,116,951)	-	(2,116,951)
Land use	914,969	-	-	(806,705)	-	(806,705)
Public works	12,485,967	958,934	208,339	(10,523,507)	-	(10,523,507)
Parks and recreation	6,759,121	1,132,849	184,415	(2,911,797)	-	(2,911,797)
Education	99,068,357	19,586,804	2,690,495	(74,296,529)	-	(74,296,529)
Interest expense	2,024,150	-	-	(2,024,150)	-	(2,024,150)
Total governmental activities	142,851,061	23,574,440	3,127,249	(106,740,123)	-	(106,740,123)
Business-type activities:						
Sewer	2,004,277	-	-	-	(364,554)	(364,554)
Water	509,110	-	-	-	1,374,912	1,374,912
Total business-type activities	2,513,387	-	-	-	1,010,358	1,010,358
Total primary government	\$ 145,364,448	\$ 23,574,440	\$ 3,127,249	(106,740,123)	1,010,358	(105,729,765)
General revenues:						
Property taxes, levied for general purposes				113,170,487	-	113,170,487
Grants and contributions not restricted to specific programs				1,797,123	-	1,797,123
Investment earnings				(572,452)	21,438	(551,014)
Total general revenues				114,395,158	21,438	114,416,596
Change in net position				7,655,035	1,031,796	8,686,831
Net position - beginning				264,800,234	29,566,791	294,367,025
Net position - ending				\$ 272,455,269	\$ 30,598,587	\$ 303,053,856

Net position (fund balance) is increasing year over year.

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

TOWN OF NEWTOWN, CONNECTICUT
STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

detail statements

	General Fund	Bonded Projects Fund	Local Fiscal Recovery Fund	Other Governmental Funds	Total Governmental Funds
REVENUES					
Property taxes	\$ 112,948,485	\$ -	\$ -	\$ -	\$ 112,948,485
Intergovernmental	18,655,284	2,666,195	234,596	7,797,791	29,353,866
Charges for services	3,114,966	-	-	6,294,283	9,409,249
Investment income (loss)	(379,306)	-	-	(193,146)	(572,452)
Contributions and other	271,548	195,000	-	1,899,492	2,366,040
Total revenues	134,610,977	2,861,195	234,596	15,798,420	153,505,188
EXPENDITURES					
Current:					
General government	4,580,321	-	-	857,159	5,437,480
Public safety	10,595,464	-	-	686,830	11,282,294
Health and welfare	1,939,758	-	-	273,825	2,213,583
Land use	857,705	-	-	-	857,705
Public works	10,794,006	-	-	-	10,794,006
Parks and recreation	3,766,746	-	-	2,114,834	5,881,580
Education	89,400,751	-	-	8,728,462	98,129,213
Debt service:					
Principal	7,561,042	-	-	25,427	7,586,469
Interest and fiscal charges	2,462,209	-	-	297,481	2,759,690
Capital outlays	834,007	6,928,711	234,596	1,851,032	9,848,346
Total expenditures	132,792,009	6,928,711	234,596	14,835,050	154,790,366
Excess (deficiency) of revenues over expenditures	1,818,968	(4,067,516)	-	963,370	(1,285,178)
OTHER FINANCING SOURCES (USES)					
Bonds issued	-	8,430,000	-	-	8,430,000
Premium on bonds issued	-	-	-	780,160	780,160
Financed purchases	58,506	-	-	-	58,506
Transfers in	260,164	100,000	-	1,272,187	1,632,351
Transfers out	(1,252,721)	(19,466)	-	(360,164)	(1,632,351)
Total other financing sources (uses)	(934,051)	8,510,534	-	1,692,183	9,268,666
Net change in fund balances	884,917	4,443,018	-	2,655,553	7,983,488
Fund balances - beginning	17,058,180	523,077	-	13,606,453	31,187,710
Fund balances - ending	\$ 17,943,097	\$ 4,966,095	\$ -	\$ 16,262,006	\$ 39,171,198

\$10,965,654 "on behalf" state teacher retirement fund payments. A revenue / expenditure offset

General fund, fund balance increased \$884,917

TOWN OF NEWTOWN, CONNECTICUT
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION -
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	Business-type Activities			Governmental Activities
	Sewer Fund	Water Fund	Total	Internal Service Fund
OPERATING REVENUES				
Intergovernmental	\$ -	\$ -	\$ -	\$ 325,000
Charges for services	1,639,723	1,884,022	3,523,745	15,125,363
Total operating revenues	1,639,723	1,884,022	3,523,745	15,450,363
OPERATING EXPENSES				
Premiums and claims	-	-	-	14,904,702
Contracted services	1,037,121	197,417	1,234,538	-
Utilities	120,049	77,292	197,341	-
Administrative and other	176,607	35,619	212,226	1,463,803
Depreciation and amortization	591,559	151,726	743,285	-
Other	7,783	27,000	34,783	-
Total operating expenses	1,933,119	489,054	2,422,173	16,368,505
Operating income (loss)	(293,396)	1,394,968	1,101,572	(918,142)
NON-OPERATING INCOME (EXPENSE)				
Interest income	21,438	-	21,438	(40,191)
Interest expense	(71,158)	(20,056)	(91,214)	-
Total non-operating expense, net	(49,720)	(20,056)	(69,776)	(40,191)
Change in net position	(343,116)	1,374,912	1,031,796	(958,333)
Net position - beginning	28,411,775	1,155,016	29,566,791	4,316,774
Net position - ending	\$ 28,068,659	\$ 2,529,928	\$ 30,598,587	\$ 3,358,441

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

TOWN OF NEWTOWN, CONNECTICUT
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	Pension and Other Post- Employment Benefits Trust Funds
ADDITIONS	
Contributions:	
Employer	\$ 2,688,986
Plan members	395,579
Other	41,974
Total contributions	<u>3,126,539</u>
Investment earnings:	
Interest and dividends	1,986,863
Net change in the fair value of investments	<u>(10,291,007)</u>
	(8,304,144)
Less investment fees	(29,259)
Total investment earnings	<u>(8,333,403)</u>
Total additions	<u>(5,206,864)</u>
DEDUCTIONS	
Benefit payments	2,899,682
Administrative expenses	69,366
Total deductions	<u>2,969,048</u>
Change in net position	(8,175,912)
Net position - beginning	<u>64,204,014</u>
Net position - ending	<u>\$ 56,028,102</u>

Net position (fund
balance)
decreased due to
investment
performance

Contributions are
covering benefit
payments

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, 2022

NOTE 7 - LONG-TERM LIABILITIES (Continued)

Advance Refundings

The Town has refunded general obligation bonds in prior years. At June 30, 2022, \$39,415,000 of defeased bonds remain outstanding. The difference between the reacquisition price (the amount placed in escrow) and the net carrying amount of the refunded bonds resulted in deferred charges on refundings. This amount, net of accumulated amortization, has been presented as a deferred outflow of resources in the government-wide financial statements and is being amortized to interest expense using the effective-interest method over the life of the new bonds. Amortization of deferred charges on refundings totaled \$29,088 for the year ended June 30, 2022.

The general obligation bonds refunded are considered defeased and the liability for those bonds has been removed from the statement of net position. Proceeds from the issuance of the refunding bonds are being held by an escrow agent in an irrevocable trust fund to provide all future debt service payments on the refunded bonds.

Legal Debt Limit

Connecticut General Statutes Section 7-374(b) provides that authorized 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 statute does exclude from the Town's aggregate debt calculation any debt issued (a) in anticipation of taxes; (b) for water, gas, or electricity supply, electric demand response, conservation and load management, distributed generation, renewable energy projects, cable, wire, and pipe subway construction, underground cable, wire, and pipe conduit construction, constructing and operating a municipal community antenna television system, or a combination of such projects; (c) in anticipation of public improvement benefit assessment revenue; (d) in anticipation of state or federal grant funding; (e) for water pollution control projects in order to meet the energy and environmental protection commissioner's abatement order requirements; and debt issued (f) for which funds have been placed in escrow (from the proceeds of refunding bonds, notes, or other obligations or other municipal funds) in an amount sufficient, together with investment earnings, to provide for the payment when due of the principal of and interest on such debt. The Town did not exceed this statutory debt limitation as of June 30, 2022.

Authorized/Unissued Debt

At June 30, 2022, the Town had authorized unissued debt as follows:

Hawleyville Sewer Extension	\$	115,000
Sandy Hook Permanent Memorial		750,000
Bridge Program		336,000
Emergency Radio System		341,933
Fairfield Hills Sewer Improvements		914,981
Hawley HVAC & Ventilation		5,500,000
High School HVAC		850,000
High School Rear Turf Field		460,000
Glen Road Clean Up		850,000
Fire Apparatus		500,000
Edmond Town Hall Parking Lot		600,000
Library Improvements		200,000
	\$	<u>11,417,914</u>

TOWN OF NEWTOWN, CONNECTICUT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
BUDGETARY BASIS - GENERAL FUND (UNAUDITED)
FOR THE YEAR ENDED JUNE 30, 2022

	Budgeted Amounts			Variance With Final Budget Over (Under)
	Original	Final	Actual	
REVENUES				
Property taxes	\$ 112,850,056	\$ 112,850,056	\$ 112,948,485	\$ 98,429
Intergovernmental	7,026,158	7,026,158	7,357,197	331,039
Charges for goods and services	2,332,340	2,332,340	3,114,966	782,626
Investment income	500,000	500,000	258,651	(241,349)
Other	211,000	211,000	271,548	60,548
Total revenues	122,919,554	122,919,554	123,950,847	1,031,293
EXPENDITURES				
Current:				
General government	4,867,044	4,633,125	4,625,898	(7,227)
Public safety	10,998,505	10,734,978	10,719,609	(15,369)
Health and welfare	1,605,225	1,582,394	1,577,595	(4,799)
Planning	888,424	876,569	872,866	(3,703)
Public works	11,251,285	11,201,685	11,168,558	(33,127)
Recreation and leisure	3,889,681	3,766,467	3,766,040	(427)
Education	79,697,698	79,697,698	79,697,698	-
Contingency	115,000	-	-	-
Debt service:				
Principal	7,266,991	7,266,991	7,266,991	-
Interest and fiscal charges	2,444,667	2,444,667	2,444,667	-
Total expenditures	123,024,520	122,204,574	122,139,922	(64,652)
Excess of revenues over expenditures	(104,966)	714,980	1,810,925	1,095,945
OTHER FINANCING SOURCES (USES)				
Cancellation of prior year encumbrances	-	-	73,461	73,461
Transfers in	300,000	300,000	260,164	(39,836)
Transfers out	(195,034)	(1,014,980)	(1,014,980)	-
Total other financing sources (uses)	104,966	(714,980)	(681,355)	33,625
Net change in fund balances	\$ -	\$ -	\$ 1,129,570	\$ 1,129,570

See accompanying notes to required supplementary information.

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 (Concluded)
FOR THE YEAR ENDED JUNE 30, 2022

	Budgeted Amounts		Actual	Variance With Final Budget Over (Under)
	Original	Final		
Other Financing Sources:				
Cancellation of prior year encumbrances	\$ -	\$ -	\$ 73,461	\$ 73,461
Transfers in	300,000	300,000	260,164	(39,836)
Total other financing sources	300,000	300,000	333,625	33,625
Total revenues and other financing sources	\$ 123,219,554	\$ 123,219,554	\$ 124,284,472	\$ 1,064,918
				<i>Concluded</i>

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, 2022

	Budgeted Amounts		Actual	Variance With Final Budget Over (Under)
	Original	Final		
Planning:				
Land Use	\$ 722,457	\$ 712,196	\$ 708,985	\$ (3,211)
Economic Development Commission	136,672	136,672	136,484	(188)
Grants administration	28,255	26,661	26,357	(304)
N.W. Conservation District	1,040	1,040	1,040	-
Total Planning	888,424	876,569	872,866	(3,703)
Public Works:				
Highway	8,232,627	8,226,964	8,224,158	(2,806)
Winter maintenance	625,144	684,516	683,398	(1,118)
Transfer station	1,545,653	1,513,455	1,486,642	(26,813)
Public building maintenance	847,861	776,750	774,360	(2,390)
Total Public Works	11,251,285	11,201,685	11,168,558	(33,127)
Recreation and Leisure:				
Parks and Recreation	2,480,660	2,358,343	2,358,027	(316)
Booth Library	1,407,621	1,408,124	1,408,013	(111)
Newtown Parade Committee	1,400	-	-	-
Total Recreation and Leisure	3,889,681	3,766,467	3,766,040	(427)
Education	79,697,698	79,697,698	79,697,698	-
Contingency	115,000	-	-	-
Debt Service:				
Principal	7,266,991	7,266,991	7,266,991	-
Interest and fiscal charges	2,444,667	2,444,667	2,444,667	-
Total Debt Service	9,711,658	9,711,658	9,711,658	-
Other Financing Uses:				
Transfers out:				
Edmond Town Hall Fund	195,034	195,124	195,124	-
Capital and Nonrecurring Fund - Town	-	819,856	819,856	-
Total Other Financing Uses	195,034	1,014,980	1,014,980	-
Total Expenditures and Other Financing Uses	\$ 123,219,554	\$ 123,219,554	\$ 123,154,902	\$ (64,652)
				<i>Concluded</i>

Under budget (for expenditures) = \$64,652. Before the year end transfer to capital & non-recurring and the transfer to BOE non-lapsing the under budget amount was \$1,122,000

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 if 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.

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

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)

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, 2022

	Dog License Fund	Blight Fund	Police Private Duty Fund	Town Gifts Fund	School Lunch Program Fund	Education Grants Fund
REVENUES						
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ 2,180,289	\$ 4,113,886
Charges for services	17,458	-	778,787	-	469,280	594,771
Investment income	-	-	-	-	-	-
Other	4,740	-	-	97,694	61,173	302,364
Total revenues	22,198	-	778,787	97,694	2,710,742	5,011,021
EXPENDITURES						
Current:						
General government	-	-	-	-	-	-
Public safety	24,178	-	540,247	-	-	-
Health and welfare	-	-	-	-	-	-
Parks and recreation	-	-	-	51,314	-	-
Education	-	-	-	-	2,353,519	4,886,763
Debt service:						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Capital outlays	-	-	-	72,841	-	44,183
Total expenditures	24,178	-	540,247	124,155	2,353,519	4,930,946
Excess (deficiency) of revenues over expenditures	(1,980)	-	238,540	(26,461)	357,223	80,075
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	(260,164)	-	-	-
Total other financing sources (uses)	-	-	(260,164)	-	-	-
Net change in fund balances	(1,980)	-	(21,624)	(26,461)	357,223	80,075
Fund balances - beginning	13,085	35,218	20,519	351,445	119,400	193,421
Fund balances - ending	\$ 11,105	\$ 35,218	\$ (1,105)	\$ 324,984	\$ 476,623	\$ 273,496

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, 2022

	Edmond Town Hall Fund	Newtown Community Center Fund	Town Recreation Fund	Miscellaneous Grants Fund	Small Cities Program Fund	Board of Education Flex Spending Plan Fund	Student Activities Fund
REVENUES							
Intergovernmental	\$ 327,316	\$ 39,512	\$ 20,700	\$ 442,865	\$ -	\$ -	\$ -
Charges for services	505,274	1,457,625	639,850	-	7,796	74,543	1,086,737
Investment income	37,984	(15,835)	-	-	-	-	1,378
Other	3,170	1,087,279	-	5,886	-	-	-
Total revenues	873,744	2,568,581	660,550	448,751	7,796	74,543	1,088,115
EXPENDITURES							
Current:							
General government	692,138	-	-	-	-	-	-
Public safety	-	-	-	14,838	-	-	-
Health and welfare	-	-	-	75,135	-	-	-
Parks and recreation	-	-	-	207,470	-	-	-
Education	-	1,293,589	662,830	-	-	-	-
Debt service:	-	-	-	106,885	-	77,192	1,075,218
Principal	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	25,427	-	-	-
Capital outlays	5,793	-	-	10,573	-	-	-
Total expenditures	697,931	1,293,589	662,830	448,751	-	77,192	1,075,218
Excess (deficiency) of revenues over expenditures	175,813	1,274,992	(2,280)	-	7,796	(2,649)	12,897
OTHER FINANCING SOURCES (USES)							
Transfers in	195,124	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	195,124	-	-	-	-	-	-
Net change in fund balances	370,937	1,274,992	(2,280)	-	7,796	(2,649)	12,897
Fund balances - beginning	(10,574)	2,449,001	49,180	-	26,799	24,906	828,452
Fund balances - ending	\$ 360,363	\$ 3,723,993	\$ 46,900	\$ -	\$ 34,595	\$ 22,257	\$ 841,349

Continued

TOWN OF NEWTOWN, CONNECTICUT
COMBINING BALANCE SHEET -
NONMAJOR PERMANENT FUNDS
AS OF JUNE 30, 2022

	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	\$ 6,048	\$ 64,948	\$ -	\$ 8,186	\$ 79,182
Investments	371,136	975,024	12,733	1,010,318	2,369,211
Due from other funds	35,080	-	3,006	-	38,086
Total assets	<u>\$ 412,264</u>	<u>\$ 1,039,972</u>	<u>\$ 15,739</u>	<u>\$ 1,018,504</u>	<u>\$ 2,486,479</u>
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ -	\$ 821	\$ 821
Due to other funds	-	-	-	38,378	38,378
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>39,199</u>	<u>39,199</u>
FUND BALANCES					
Nonspendable	350,000	250,000	10,000	-	610,000
Restricted	62,264	789,972	5,739	979,305	1,837,280
Total fund balances	<u>412,264</u>	<u>1,039,972</u>	<u>15,739</u>	<u>979,305</u>	<u>2,447,280</u>
Total liabilities and fund balances	<u>\$ 412,264</u>	<u>\$ 1,039,972</u>	<u>\$ 15,739</u>	<u>\$ 1,018,504</u>	<u>\$ 2,486,479</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.

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, 2022

	Town Pension Trust Fund	OPEB Trust Fund	Total Pension Trust Funds
ADDITIONS			
Contributions:			
Employer	\$ 2,477,089	\$ 200,000	\$ 2,677,089
Plan members	391,667	-	391,667
Other	15,809	41,974	57,783
Total contributions	<u>2,884,565</u>	<u>241,974</u>	<u>3,126,539</u>
Investment earnings:			
Interest and dividends	1,856,460	130,403	1,986,863
Net change in the fair value of investments	<u>(9,621,317)</u>	<u>(669,690)</u>	<u>(10,291,007)</u>
Total investment earnings	<u>(7,764,857)</u>	<u>(539,287)</u>	<u>(8,304,144)</u>
Less: investment fee expense	<u>(15,985)</u>	<u>(13,274)</u>	<u>(29,259)</u>
Total investment earnings, net	<u>(7,780,842)</u>	<u>(552,561)</u>	<u>(8,333,403)</u>
Total additions	(4,896,277)	(310,587)	(5,206,864)
DEDUCTIONS			
Benefit payments	2,857,708	41,974	2,899,682
Administrative expenses	<u>66,221</u>	<u>3,145</u>	<u>69,366</u>
Total deductions	<u>2,923,929</u>	<u>45,119</u>	<u>2,969,048</u>
Change in net position	(7,820,206)	(355,706)	(8,175,912)
Net position - beginning	<u>60,105,440</u>	<u>4,098,574</u>	<u>64,204,014</u>
Net position - ending	<u>\$ 52,285,234</u>	<u>\$ 3,742,868</u>	<u>\$ 56,028,102</u>

EMERGENCY ORDINANCE TO APPOINT FOUR ADDITIONAL MEMBERS TO THE BOARD OF ASSESSMENT APPEALS

WHEREAS, the year 2017 was a revaluation year in the Town of Newtown; and

WHEREAS, pursuant to Connecticut General Statute Section 9-199(c) the Connecticut State Legislature has authorized municipalities to appoint additional members to the Board of Assessment Appeals for any assessment year in which a revaluation becomes effective and for the assessment year following such year; and

WHEREAS, the Newtown Town Charter Section 5-15 Emergency Ordinances authorizes the Legislative Council to adopt an emergency ordinance to become effective immediately upon stating facts which support a finding that a public emergency exists; and

WHEREAS, every emergency ordinance, including any amendment thereto, shall be automatically repealed at the termination of the sixty-first day following said signing of such ordinance; and

WHEREAS, due to the recent Town wide revaluation, the Board of Assessment Appeals currently has approximately two hundred appeals waiting to be processed; and

WHEREAS, the Board of Assessment Appeals as presently constituted will be unable to process the pending matters and complete its work on schedule; and

WHEREAS, if the Board of Assessment Appeals does not complete its work on schedule, the Town will be unable to appropriately set a mill rate; and

WHEREAS, the Board of Selectmen have determined that the Board of Assessment Appeals' inability to process the pending appeals from the revaluation in a manner which will permit the mill rate to be set in a timely manner constitutes a public emergency.

NOW THEREFORE, in order to address the emergency that exists, the Legislative Council, invoking its authority according to C.G.S. §9-199(c) and its emergency power pursuant to Newtown Town Charter § 5-15, expands the Board of Assessment Appeals by increasing the Board of Assessment Appeals membership by four members from three members to seven members.

This ordinance is effective immediately upon signing and publication thereof, per Section 1-25(b) of the Town Charter. It will be published in a newspaper having general circulation in the Town of Newtown and will automatically expire at the termination of the sixty-first day following said publication.

Signed and approved by the Legislative Council at a meeting held on the 8th day of March, 2018.

Legislative Council

BY: 