

**LEGISLATIVE COUNCIL REGULAR MEETING  
COUNCIL CHAMBERS, 3 PRIMROSE STREET, NEWTOWN, CT  
WEDNESDAY, FEBRUARY 7, 2024**

**MINUTES**

**PRESENT:** Jordana Bloom, Laura Miller, Keith Alexander, Tom Long, Ben Ruben, Derek Pisani, Jennifer Nicoletti, John Zachos, Chris Gardner, Heather Dean, Eric Paradis, Steve Hinden via google meets

**ALSO PRESENT:** First Selectman Jeff Capeci, Finance Director Bob Tait, Community Center Director Registrars LeReine Frampton and Erica Canfield, and 3 members of the public

**CALL TO ORDER:** K. Alexander called the meeting to order with the Pledge of Allegiance at 7:30pm.

**VOTER COMMENT:** None

**MINUTES:** J. Bloom moved to approve the minutes of the 1/17/24 meeting. H. Dean seconded, all in favor.

**COMMUNICATIONS:** The following items are attached for communications: List of questions from the LC to Capital Tax Recovery (CTR), response from CTR, letter from Dan Rosenthal expressing concerns regarding CTR, a response to Dan Rosenthal's email from Steve Hinden, emails from David Ackert and Elizabeth Kneed regarding the Pootatuck River Watershed Management Plan. There was concern expressed that when the Chair is responding to communication it needs to be his opinion, he is not speaking for the LC. They also requested to have the names of who submits questions in the future so they operate in transparency.

C. Gardner moved to add discussion regarding out of state registered motor vehicles. B. Ruben seconded. Motion passes 11 YES to 1 NO (DEAN).

**COMMITTEE REPORTS:** K. Alexander thanked those who agreed to be on committees. J. Zachos, S. Hinden and D. Pisani will be on the ARP ad hoc committee and C. Gardner, L. Miller and J. Zachos will be on the recycling ad hoc committee.

**FIRST SELECTMAN'S REPORT:** BOS passed the 24/25 budget. The budget bottom line is \$48,834,506 it represents a 2.75% over the current budget. The BOF will consider the BOS and the BOE combined budget. Fair rent commission is being sued by a landlord of its first case. Cohen and Wolf, the town's attorney have a conflict, they are looking into CIRMA as an avenue for council. Capital Tax Recovery has withdrawn their proposal for Newtown. First Selectman Capeci reached out to Brookfield who uses CTR, they are very satisfied, and the program has worked reasonably well. About 6 months into the program, they had grown their grand list by \$96,000. The Tax Assessor brought this project to Newtown and hopes that they reconsider their decision to not take this up and give the seed money to the First Selectman to move forward. He plans on reaching out to see if they will reconsider.

## **NEW BUSINESS**

Resolution on Early Voting Locations – J. Bloom moved to resolve that the Legislative Council of Newtown does not see a need for additional early voting locations and will notify the Secretary of State if there is a need in the future (att), J. Zachos seconded. Registrars LeReine Frampton and Erica Canfield explained that at this time they do not see the need for additional early voting locations. They will reevaluate after this cycle. All in favor.

*Discussion regarding out of state registered motor vehicles* – According to the Assessor's office, there are hundreds of cars that are improperly registered. Everyone that pays their taxes are shouldering the extra burden for them. There were concerns from Council members that some of the questions asked were not the prevue of the council. Their purview is to say what makes fiscal sense for our community. It was asked what other towns are utilizing the services and did we seek out this vendor? Bob Tait replied that they inquired in other towns and found 2 companies in the northeast. The other company had higher fees and were more aggressive. S. Hinden articulated that the request for the balance sheet is because they are hiring 24/7 surveillance and there is a lot of data potentially being discovered and will there be a liability. Surveillance was also questioned. C. Gardner pointed out that surveillance does happen in Newtown. Every 5 years we allow someone to come into our homes for the reevaluation. E. Paradis explained that he was worried about the surveillance, but it falls on the First Selectman's office and the Assessor. They have the responsibility to make sure it is going the way it should be.

*Presentation of the annual comprehensive financial report for the year end June 30, 2023* – Finance Director Bob Tait presented the Excerpts of the Annual comprehensive financial report (att).

Appointment of Mahoney Sabol for independent auditors for the fiscal year end 6/30/24 – J. Bloom moved to appoint Mahoney Sabol for independent auditors for the fiscal year end 6/30/24. H. Dean seconded, all in favor.

RESOLUTION – J. Bloom motioned to accept the RESOLUTIION WITH RESPECT TO THE AUTHORIZATION, ISSUANCE AND SALE OF NOT EXCEEDING \$10,000,000 TOWN OF NEWTOWN, CONNECTICUT GENERAL OBLIGATION REFUNDING BONDS and further waive the reading of the full resolution (att). J. Zachos seconded. Bob Tait explained they are refinancing bonds. All in favor

Transfer – J. Bloom moved to transfer \$26,000 from Contingency to Other Expenses (att), J. Nicoletti seconded. This is for the Fire Marshals vehicle that was totaled after a tree fell in it. They will replace it with a certified preowned. All in favor.

Resolution –J. Bloom moved to send the BOS request to consider memorializing the Ad Hoc Recycling Committee as noted in the BOS minutes of 2/5/24 to the LC Ordinance Committee. H. Dean seconded, all in favor.

**Voter Comment** – Herb Rosenthal, Main Street – Concerned about the LC's action and inaction with regard to the Assessors and First Selectman's request for funds to contract with CTR in order to locate those who have refused to obey the Connecticut statutes and register their cars and pay their property

taxes on their vehicles as more than 95% of us do. The LC roll is to determine the financial feasibility of the request.

Phil Carrol, 1 Fieldstone Drive –By law people have 60 days to register in Newtown. It doesn't matter the economics; it is the law. Happy they are revisiting this and asked that they don't blur the lines between being a council member and the first selectman.

LeReine Frampton, Pebble Street - there were some comments about surveillance. She has had experience with standing vehicles, and it turned out to be a bank or someone seeing what the neighborhood it is like. There is a lot of surveillance around that isn't recognized

**Announcements** – None

Having no further business, the meeting was adjourned at 9:43pm.

*Respectfully submitted,  
Arlene Miles, Clerk*

*Attachment: Communications, Early Voting Locations, Financial Report Year end 6/30/23, Bond Resolution, Transfer*

## **Motor Vehicle Tax Recovery**

### **LC Questions 8-12**

8. Why is CTR involved in communicating with our taxpayers? Please provide examples, redacted for personal information, of these communications, beginning to end (including all responses).
9. Why is CTR involved in assessing the validity of taxpayer disputes? On what basis does CTR make these assessments? Who is making the the assessments? What is CTR's rate of favorable vs. unfavorable assessments and how are those communicated?
10. What CT Law covers CTR holding photographs and related information in storage for 3 years, if it is town property?
  - a. Please provide more detail relating to subpoenas on when, how frequent, on what basis you do or do not turn it over? Is it only government subpoenas, or any subpoenas or court-related information requests? Does the CT Law made the data subject to subpoenas in civil cases, or just criminal?
  - b. Are we informed before CTR makes a decision to turn over data?
11. How well is CTR capitalized - what is your balance sheet?
12. Please provide details on your background checks for employees and what qualifications, skills, education and other criteria you use in hiring. What has caused an applicant to fail? Please provide the names and titles, education and pay of all employees who will execute on this contract for CTR. If they are provided any incentives, please give details.



## CAPITAL TAX RECOVERY

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211 New Britain Road, Suite 208, Kensington, CT 06037

T: 860-826-1100 • F: 866-256-8084

[info@capitaltaxrecovery.com](mailto:info@capitaltaxrecovery.com)

[www.capitaltaxrecovery.com](http://www.capitaltaxrecovery.com)

February 2, 2024

Dear Newtown Town Leaders,

After careful consideration and further evaluation, I have determined that our proposed collaboration on the Motor Vehicle Compliance project is not warranted at this time.

My decision is based on the Legislative Council's concerns, the low population density, and my experience with similar towns.

I appreciate your consideration of Capital Tax Recovery and the Motor Vehicle Compliance project. I will be open to re-evaluating the project in the future.

Sincerely,

Bryan Fischer  
Capital Tax Recovery

**From:** Newtown CT via Newtown CT <[cmsmailer@civicplus.com](mailto:cmsmailer@civicplus.com)>

**Sent:** Monday, February 5, 2024 9:41 PM

**To:** [lc.alexanderk@gmail.com](mailto:lc.alexanderk@gmail.com)

**Subject:** Form submission from: Contact the Newtown Legislative Council

Submitted on Monday, February 5, 2024 - 9:40pm

Submitted by anonymous user: 24.151.53.179

Submitted values are:

Your name: Daniel Rosenthal

Your e-mail address: [dancrosenthal@gmail.com](mailto:dancrosenthal@gmail.com)

Subject: Capital Tax Recovery

Message:

Dear Members of the Legislative Council,

I am writing to share my disappointment with the Legislative Council over the recent developments with Capital Tax Recovery related to the town's efforts to put out of state vehicles on the local property tax rolls pursuant to Connecticut law.

The pandemic and post-pandemic surge in out of state vehicles in town was something that I witnessed and received regular complaints about from residents and rightly so. Over the last year or so I worked with our Tax Assessor, Kathy Brown, in attempting to curb the problem. Kathy was able to identify all residences with no motor vehicles registered to the address and wrote letters (approximately 500-600) reminding the residents of Connecticut law and asking politely for compliance. The friendly letter did spur some responses and some registrations but they did not have a material impact on the problem. The nice way did not work.

One of the biggest motivators for me to rectify the situation was all of the people I would come in contact with who I knew were in a tough financial position, yet they did everything they were supposed to do from a tax standpoint. Many would volunteer to me that they supported what they referred to as "my budget" and the education budget. It didn't and still doesn't seem right to me that some willfully flaunt the registration requirement at the expense of those that take it seriously.

This past fall Kathy began looking at companies that could assist the town in its efforts and she ultimately recommended Capital Tax Recovery, which, to my knowledge, was one of two companies providing the service and for some area towns. By the time the appropriation was on my desk my time as First Selectman was fleeting and I felt that it should be a decision of the new First Selectman. During the transition I shared the issue and proposed solution with First Selectman Capeci and was pleased to see that he pursued the initiative and put it on the agenda of the first meeting of the new Board of Selectmen and in short order they approved it followed by the Board of Finance.

What confounded me was the log jam the appropriation faced with this Council as questions related to matters of contract, a power solely reserved for the Board of Selectman in the Charter, ultimately led to Capital Tax Recovery withdrawing its proposal as it's written responses to questions apparently were still not satisfactory and they were summoned to meet in person. Now there are no good options to materially deal with the problem, so it will likely persist.

I do not understand the outsized concern for people not doing the right thing at the expense of the vast majority that do. With the budget weeks away from the Council's oversight, I hope greater concern will be shown for the residents actually who foot the bill.

Sincerely,

Daniel C. Rosenthal  
9 Megans Circle, Newtown CT

cc: The Newtown Bee

Hi Dan,

Thank you for bringing your concerns about this issue to the Legislative Council. While there is no longer business before the Council on this subject at the moment, I think we are all grateful to have additional background.

I would like to address a few of your comments so that you also have the proper background.

The appropriation was brought to the Legislative Council, as required by Charter, for the Council to decide whether to provide the funding. Because “matters of contract [are] a power solely reserved for the Board of Selectman in the Charter,” the appropriation is the only time the Council has to weigh in on whether the subject is worth the funding. While this is often referred to negatively as “the power of the purse,” it is standard across all levels of government. The power of the purse has been used many times by the Legislative Council in Newtown and is actually commonly expected for budgets and capital project funding.

Capital Tax Recovery had planned to attend the Legislative Council meeting on 1/17, but, on the day, had to call out sick. They did supply answers to LC question that afternoon, but Council Members had little time to read them so the item was passed to the next agenda. The First Selectman did check in with me about inviting CTR back to our following meeting (the upcoming 2/7 meeting) and I responded that there were more questions from the Council so it made sense for them to come. The further LC questions were sent to CTR so they could prepare answers for the upcoming meeting. This is no different than any Council has treated any questions from any of our own Boards and Committees in town as well as independent vendors. All of this is normal operating procedure so I would not characterize it as the LC “summoning” a vendor.

On Friday 2/2, CTR notified the Town that it felt the “project is not warranted at this time.” CTR did not send a response the second set of questions from the Legislative Council so we do not know if their answers would have been satisfactory. The Tax Assessor’s office will certainly continue to work on Tax compliance even without the support of an outside vendor.

I do not understand the comment that there was an “outsized concern for people not doing the right thing at the expense of the vast majority.” Each member of the Legislative Council that spoke at our meeting explicitly pointed out that they are in favor of ensuring everyone who is required should pay their tax to the Town.

I am confident that the Members of the Legislative Council will continue our due diligence when reviewing the Town and School Budget proposals to ensure that the tax payers funding is properly managed.

Your comments will be added to the correspondence for the 2/7 Legislative Council Meeting.

--Keith

CC: LC Clerk

BCC: LC

to Daniel, me, Keith

Dan, thanks for writing in with your opinions.

I am interested in the due diligence your administration exhibited in bringing this forward. Are you (or your successor) able to answer the questions that were asked and never answered? For reference, here they are:

**LC Questions 8-12**

8. Why is CTR involved in communicating with our taxpayers? Please provide examples, redacted for personal information, of these communications, beginning to end (including all responses).

9. Why is CTR involved in assessing the validity of taxpayer disputes? On what basis does CTR make these assessments? Who is making the assessments? What is CTR's rate of favorable vs. unfavorable assessments and how are those communicated?

10. What CT Law covers CTR holding photographs and related information in storage for 3 years, if it is town property?  
a. Please provide more detail relating to subpoenas on when, how frequent, on what basis you do or do not turn it over? Is it only government subpoenas, or any subpoenas or court-related information requests? Does the CT Law make the data subject to subpoenas in civil cases, or just criminal?  
b. Are we informed before CTR makes a decision to turn over data?

11. How well is CTR capitalized - what is your balance sheet?

12. Please provide details on your background checks for employees and what qualifications, skills, education and other criteria you use in hiring. What has caused an applicant to fail? Please provide the names and titles, education and pay of all employees who will execute on this contract for CTR. If they are provided any incentives, please give details.

Do you know what this looks like in operation? Have you looked at this site? <https://assessor.danbury-ct.gov/242/Capital-Tax-Recovery> And in particular this statement:

“If you receive a notice from Capital Tax Recovery **YOU MUST CONTACT THEM DIRECTLY.** We do not have the information for why your vehicle was added in the Assessor's Office.”

Have you looked at the site the city of Danbury sends its citizens to? <https://vehicletaxhelp.com/> You will note: no contact info other than form intake, and a big warning about Connecticut criminal felony law. The process appears to be intended to intimidate, and the clear, foreseeable outcome is collection of taxes that our citizens don't owe but are unable to, or afraid to, effectively challenge. All this, for the promise of \$150k tax collection that the vendor has now backed away from and indicated is inflated (they suddenly noticed Newtown's relative lack of commercial property and low population density).

I am all for tax collection by all means appropriate, not all means possible. I am not in favor of hiring a private investigator for 24/7 surveillance of our town, who can't answer basic operational questions, in order to outsource Newtown's tax collection in this manner. I won't prioritize one tenth of one percent of our annual budget over not just our “tax cheats” but also innocent people who are unable to defend themselves against the surveillance state this disproportionate “solution” would likely impose.

At the very least, consider acknowledging the relevance of the questions we still haven't seen answered.

-- Steve



Arlene Miles <arlene.miles@newtown-ct.gov>

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## RE: Form submission from: Contact the Newtown Legislative Council

1 message

**Keith Alexander** <lc.alexanderk@gmail.com>  
To: Dave Ackert <dave@daveackert.com>  
Cc: Arlene Miles <arlene.miles@newtown-ct.gov>

Mon, Jan 29, 2024 at 11:19 PM

Hello Dave,

Thank you for bring the presentation to our attention. Your comments will be added to the correspondence for the 2/7 Legislative Council Meeting.

Is there more information on your "Newtown Conservation Coalition"? I could not track anything down in a search.

--Keith

CC: LC Clerk

BCC: LC

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**From:** Newtown CT via Newtown CT <cmsmailer@civicplus.com>  
**Sent:** Monday, January 29, 2024 3:58 PM  
**To:** lc.alexanderk@gmail.com  
**Subject:** Form submission from: Contact the Newtown Legislative Council

Submitted on Monday, January 29, 2024 - 3:58pm  
Submitted by anonymous user: 24.151.91.181  
Submitted values are:

Your name: david ackert  
Your e-mail address: dave@daveackert.com  
Subject: Pootatuck River Watershed Management Plan  
Message:

Last Wed. night, there was a public forum to present the Pootatuck River Watershed Management Plan (PRWMP). A lot of important information was shared, including:

- Both the Pootatuck River and Deep Book have unsafe e-coli levels and are considered "impaired" by the state. They have been like this for a long time, and the source(s) of the bacteria are unknown, and there isn't much of a plan to figure it out.
- The biggest source of pollution for Lake Zoar is in Newtown, from the Pootatuck River.
- The Pootatuck Aquifer is one of only two "Sole Source Aquifers" in the state, and provides drinking water to 50% of Newtown.

Please see the plan here: <https://hvatoday.org/explore-the-region/pootatuck-river-watershed-manage...>

State-required watershed management planning is a process that results in a blueprint of how to best protect and improve the water quality and other natural resources in a watershed. The PRWMP was drafted by a coalition called Pootatuck River Partners over the past 2 years with funding from the State administered EPA 319 Grant program and the Long

Island Future's Fund. The Housatonic Valley Association provided project management and many of our local conservation organizations participated.

This plan is an impressive and critically important body of work. Unfortunately, aside from one Land Use employee, the only town representatives who attended the presentation were one LC member and one member of the conservation commission. When asked, the Land Use employee was unable to articulate any concrete next steps to help get this plan adopted by the town, so if you care about safe, clean drinking water and our natural resources, please read the plan and help get it adopted. If there's anything I can do to help the LC make and pass a resolution to that end, please let me know. Thank you.

Dave Ackert  
(on behalf of my family and the Newtown Conservation Coalition)

The results of this submission may be viewed at:  
<https://www.newtown-ct.gov/node/86983/submission/173021>



Arlene Miles <arlene.miles@newtown-ct.gov>

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## RE: Form submission from: Contact the Newtown Legislative Council

1 message

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**Keith Alexander** <lc.alexanderk@gmail.com>  
To: Elizabeth Kneen <blkneen@gmail.com>  
Cc: Arlene Miles <arlene.miles@newtown-ct.gov>

Mon, Jan 29, 2024 at 11:27 PM

Hello Elizabeth,

Thank you for bringing your concerns about this issue to the Legislative Council. While there is no business before the Council on this subject at the moment, we will keep your thoughts in mind as things move forward.

Your comments will be added to the correspondence for the 2/7 Legislative Council Meeting.

--Keith

CC: LC Clerk

BCC: LC

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**From:** Newtown CT via Newtown CT <cmsmailer@civicplus.com>  
**Sent:** Monday, January 29, 2024 9:07 PM  
**To:** lc.alexanderk@gmail.com  
**Subject:** Form submission from: Contact the Newtown Legislative Council

Submitted on Monday, January 29, 2024 - 9:06pm  
Submitted by anonymous user: 2600:6c65:7b7f:eb7d:3902:ee19:4ab9:51c4  
Submitted values are:

Your name: Elizabeth Kneen  
Your e-mail address: blkneen@gmail.com  
Subject: Pootatuck River Water Management Plan

Message:

Dear Council Members,

I am writing to ask you to please read and approve the link below for the Pootatuck River Water Management Plan that was presented last Wednesday, January 24.

I believe one of you was in attendance at this meeting. The report is an impressive body of collaborative work that highlights important information for the residents of Newtown. Access to clean drinking water in addition to the effects on our natural resources are items we should not and cannot ignore. The results of E Coli levels are very concerning and with 50% of Newtown residences water being supplied from this aquafier this is a topic that demands your attention.

<https://hvatoday.org/explore-the-region/pootatuck-river-watershed-manage...>

Sincerely,

Elizabeth Kneen

The results of this submission may be viewed at:  
<https://www.newtown-ct.gov/node/86983/submission/173031>



Registrar of Voters  
Newtown Municipal Center  
3 Primrose Street  
Newtown, Connecticut 06470



Tel: (203) 270-4250  
FAX: (203) 270-4205

**TOWN OF NEWTOWN**  
ADMINISTRATOR OF ELECTIONS

**January 30, 2024**

**To Legislative Council members,**

**Early Voting has been passed into law. We have over 20,000 population so we can opt to have more than one location of Early Voting. We had the same option for Same Day Registration a few years ago. That decision was up to the Registrars and we just found out that for Early Voting the number of locations is up to our legislative body.**

**Our office does not believe that a second location would benefit the community. We are using our office for early voting. We use our office for same day registration as well and it works perfectly. If we find that a second location is necessary, we would of course come back to obtain approval. Once we have a second location it will be very difficult to go back to one location.**

**Requirements for a location:**

**Computers with access to the state voter registration system and printer**

**Secure dedicated space for 14 consecutive days prior to November election (shorter period for primaries) 10-6 and 8-8 depending on days**

**Space for privacy of voting**

**Handicapped accessible location.**

**Curbside voting availability**

**4 staff members**

**Phone to call into office (if service is bad for cell phone)**

**Concerns:**

**Allowing access to our system could cause issues with people not used to program. If something is done incorrectly it could cause our voting lists to be wrong on election day.**

**Worry of hacking into system.**

**Not sure what location could give us a secure dedicated space with the requirements we need for the amount of time we need.**

**Handicapped accessible is in most buildings however how far into the buildings would we have to go?**

**Curbside voting requires a close vehicle so assistants are not missing for a long time.**

**We need 2 staff for curbside and while they are attending to that we need two staff members so they cannot be accusations of inappropriate actions or prompting by the remaining worker. We always stay in pairs.**

Phone access in case of the need to contact us regarding registration questions or any of the other things that crops up during the voting day.

We will need to set up and get ready each day before opening (half hour) then each day we have to verify and reconcile the ballots and list. The second location would then have to bring them to our office and we would have to recertify numbers after they closed and secured the location. This will cause more man hours.

Early voting is 12 days of 8 hours and 2 days of 12 hours for 120 hours. Allow half hour for setting up and an hour to balance and close up that is an additional 21 hours. New total 141 hours. Then add the time to bring the ballots to main office and recertify if only half hour that would be 7 hours.

141 hours for 4 people and 7 for the two from location 2 and main office. Remember that 141 hours will be for 8 people with two locations (4 being the extra cost of the second location)

Our office is centrally located. It has everything we need and we can control the process better with just the one location. We do not want fraud. We do not want to end up in the news. We are trying to be mindful of costs. We would rather add another worker if we need to than add another location. We are confident in this matter and would be happy to report back to you after the primary with our findings for further review.

If you have any questions or concerns before the meeting just let us know please. This needs to be settled asap. [Registrar.of.voters@newtown-ct.gov](mailto:Registrar.of.voters@newtown-ct.gov) or call us LeReine 203-948-4253 or Erica 203-994-7469

**TOWN OF NEWTOWN,  
CONNECTICUT**

**EXCERPT - with Finance Director annotations**



**Annual Comprehensive  
Financial Report**

**For The Year Ended  
June 30, 2023**

**TOWN OF NEWTOWN, CONNECTICUT**  
**ANNUAL COMPREHENSIVE FINANCIAL REPORT**  
**AS OF AND FOR THE YEAR ENDED JUNE 30, 2023**

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**TOWN OF NEWTOWN, CONNECTICUT**  
**ANNUAL COMPREHENSIVE FINANCIAL REPORT**  
**AS OF AND FOR THE YEAR ENDED JUNE 30, 2023**

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## BASIC FINANCIAL STATEMENTS

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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, 2023

Functions/Programs	Expenses	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
<b>Primary Government:</b>							
Governmental activities:							
General government	\$ 7,483,840	\$ 2,051,741	\$ 431,747	\$ 3,122	\$ (4,997,230)	\$ -	\$ (4,997,230)
Public safety	13,023,195	1,424,146	556,779	572,581	(10,469,689)	-	(10,469,689)
Health and welfare	2,480,738	29,885	153,303	-	(2,297,550)	-	(2,297,550)
Land use	971,345	50,661	-	-	(920,684)	-	(920,684)
Public works	14,000,893	787,835	1,700,907	328,098	(11,184,053)	-	(11,184,053)
Parks and recreation	7,540,000	3,095,184	1,444,954	169,023	(2,830,839)	-	(2,830,839)
Education	111,406,251	2,878,801	27,129,677	2,361,162	(79,036,611)	-	(79,036,611)
Interest expense	2,096,809	-	-	-	(2,096,809)	-	(2,096,809)
Total governmental activities	159,003,071	10,318,253	31,417,367	3,433,986	(113,833,465)	-	(113,833,465)
Business-type activities:							
Sewer	1,845,025	997,628	-	914,981	-	67,584	67,584
Water	408,202	429,661	-	-	-	21,459	21,459
Total business-type activities	2,253,227	1,427,289	-	914,981	-	89,043	89,043
Total primary government	\$ 161,256,298	\$ 11,745,542	\$ 31,417,367	\$ 4,348,967	(113,833,465)	89,043	(113,744,422)
General revenues:							
Property taxes, levied for general purposes					116,431,250	-	116,431,250
Grants and contributions not restricted to specific programs					2,983,519	-	2,983,519
Investment earnings					2,043,442	18,701	2,062,143
Total general revenues					121,458,211	18,701	121,476,912
Change in net position					7,624,746	107,744	7,732,490
Net position - beginning					272,455,269	30,598,587	303,053,856
Net position - ending					\$ 280,080,015	\$ 30,706,331	\$ 310,786,346

Net position (fund balance) 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, 2023

	General Fund	Bonded Projects Fund	Local Fiscal Recovery Fund	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>					
Cash and cash equivalents	\$ 24,561,533	\$ -	\$ -	\$ 5,699,445	\$ 30,260,978
Investments	10,240,091	-	-	5,137,663	15,377,754
Receivables:					
Property taxes and interest, net	4,166,166	-	-	-	4,166,166
Grants and contracts	-	352,066	-	620,471	972,537
Loans	-	-	-	244,431	244,431
Other	575,216	6,620	-	26,114	607,950
Due from other funds	3,508,885	-	3,998,035	10,343,411	17,850,331
Prepaid items and other	594,610	-	-	81,109	675,719
Total assets	<u>\$ 43,646,501</u>	<u>\$ 358,686</u>	<u>\$ 3,998,035</u>	<u>\$ 22,152,644</u>	<u>\$ 70,155,866</u>
<b>LIABILITIES</b>					
Accounts payable	\$ 1,406,279	\$ 593,934	\$ 468,502	\$ 336,548	\$ 2,805,263
Accrued payroll	3,786,367	-	-	-	3,786,367
Due to other funds	14,828,074	482,489	-	514,066	15,824,629
Deposits payable	1,180,233	-	-	-	1,180,233
Unearned revenue	-	386,335	3,529,533	978,845	4,894,713
Other	14,663	-	-	-	14,663
Total liabilities	<u>21,215,616</u>	<u>1,462,758</u>	<u>3,998,035</u>	<u>1,829,459</u>	<u>28,505,868</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenues	<u>4,166,166</u>	<u>-</u>	<u>-</u>	<u>244,431</u>	<u>4,410,597</u>
<b>FUND BALANCES</b>					
Nonspendable	-	-	-	680,441	680,441
Restricted	-	2,229,740	-	4,584,993	6,814,733
Committed	105,000	-	-	14,813,320	14,918,320
Assigned	2,676,786	-	-	-	2,676,786
Unassigned	15,482,933	(3,333,812)	-	-	12,149,121
Total fund balances	<u>18,264,719</u>	<u>(1,104,072)</u>	<u>-</u>	<u>20,078,754</u>	<u>37,239,401</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 43,646,501</u>	<u>\$ 358,686</u>	<u>\$ 3,998,035</u>	<u>\$ 22,152,644</u>	<u>\$ 70,155,866</u>

\$1,500,000 is assigned for use of fund balance reflected in the 2023-24 budget. The remainder of the amount = encumbrances (open purchase orders)



**TOWN OF NEWTOWN, CONNECTICUT**  
**STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2023**

Detail statements

	General Fund	Bonded Projects Fund	Local Fiscal Recovery Fund	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>					
Property taxes	\$ 115,851,960	\$ -	\$ -	\$ -	\$ 115,851,960
Intergovernmental	21,267,937	2,333,804	1,085,165	6,621,680	31,308,586
Charges for services	2,354,431	-	-	7,963,824	10,318,255
Investment income	1,662,504	-	-	317,941	1,980,445
Contributions and other	268,472	14,445	-	2,311,649	2,594,566
Total revenues	<u>141,405,304</u>	<u>2,348,249</u>	<u>1,085,165</u>	<u>17,215,094</u>	<u>162,053,812</u>
<b>EXPENDITURES</b>					
Current:					
General government	4,875,714	-	-	1,006,154	5,881,868
Public safety	10,907,400	-	-	1,090,249	11,997,649
Health and welfare	1,979,177	-	-	386,232	2,365,409
Land use	873,410	-	-	-	873,410
Public works	11,447,378	-	-	-	11,447,378
Parks and recreation	3,909,272	-	-	2,576,372	6,485,644
Education	93,881,551	-	-	8,700,500	102,582,051
Debt service:					
Principal	7,589,864	-	-	106,463	7,696,327
Interest and fiscal charges	2,310,147	-	-	466,320	2,776,467
Capital outlays	441,835	14,468,750	1,085,165	2,117,555	18,113,305
Total expenditures	<u>138,215,748</u>	<u>14,468,750</u>	<u>1,085,165</u>	<u>16,449,845</u>	<u>170,219,508</u>
Excess (deficiency) of revenues over expenditures	3,189,556	(12,120,501)	-	765,249	(8,165,696)
<b>OTHER FINANCING SOURCES (USES)</b>					
Bonds issued	-	6,060,000	-	-	6,060,000
Premium on bonds issued	-	-	-	433,389	433,389
Transfers in	495,000	-	-	3,113,110	3,608,110
Transfers out	(3,362,934)	(9,666)	-	(495,000)	(3,867,600)
Total other financing sources (uses)	<u>(2,867,934)</u>	<u>6,050,334</u>	<u>-</u>	<u>3,051,499</u>	<u>6,233,899</u>
Net change in fund balances	321,622	(6,070,167)	-	3,816,748	(1,931,797)
Fund balances - beginning	17,943,097	4,966,095	-	16,262,006	39,171,198
Fund balances - ending	<u>\$ 18,264,719</u>	<u>\$ (1,104,072)</u>	<u>\$ -</u>	<u>\$ 20,078,754</u>	<u>\$ 37,239,401</u>

General fund, fund balance increased \$321,622

\$15,103,794 "on behalf" state teacher retirement fund payments. A revenue / expenditure offset

TOWN OF NEWTOWN, CONNECTICUT

STATEMENTS OF NET POSITION -

PROPRIETARY FUNDS

AS OF JUNE 30, 2023

Medical self-insurance fund

	Business-type Activities			Governmental
	Sewer Fund	Water Fund	Total	Internal Service Fund
<b>ASSETS</b>				
Current assets:				
Cash and cash equivalents	\$ 691,459	\$ -	\$ 691,459	\$ 1,443,294
Investments	-	-	-	714,497
Receivables:				
Assessments and interest, net	270,240	52,760	323,000	-
User charges and interest, net	153,857	51,226	205,083	-
Intergovernmental	349,948	-	349,948	-
Due from other funds	-	-	-	486,628
Total current assets	<u>1,465,504</u>	<u>103,986</u>	<u>1,569,490</u>	<u>2,644,419</u>
Noncurrent assets:				
Receivables:				
Assessments	2,859,894	1,201,459	4,061,353	-
Advance to other fund	394,850	-	394,850	-
Capital assets:				
Non-depreciable	225,550	195,019	420,569	-
Depreciable, net	<u>27,544,785</u>	<u>2,106,250</u>	<u>29,651,035</u>	<u>-</u>
Total noncurrent assets	<u>31,025,079</u>	<u>3,502,728</u>	<u>34,527,807</u>	<u>-</u>
Total assets	<u>32,490,583</u>	<u>3,606,714</u>	<u>36,097,297</u>	<u>2,644,419</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred charge on refunding	<u>40,121</u>	<u>-</u>	<u>40,121</u>	<u>-</u>
<b>LIABILITIES</b>				
Current liabilities:				
Accounts payable	9,746	5,059	14,805	-
Accrued liabilities:				
Claims	-	-	-	1,281,448
Other	33,102	-	33,102	-
Due to other funds	1,856,912	655,418	2,512,330	-
Bonds and notes payable	<u>214,000</u>	<u>-</u>	<u>214,000</u>	<u>-</u>
Total current liabilities	<u>2,113,760</u>	<u>660,477</u>	<u>2,774,237</u>	<u>1,281,448</u>
Noncurrent liabilities:				
Advances from other fund	-	394,850	394,850	-
Bonds and notes payable	<u>2,262,000</u>	<u>-</u>	<u>2,262,000</u>	<u>-</u>
Total non-current liabilities	<u>2,262,000</u>	<u>394,850</u>	<u>2,656,850</u>	<u>-</u>
Total liabilities	<u>4,375,760</u>	<u>1,055,327</u>	<u>5,431,087</u>	<u>1,281,448</u>
<b>NET POSITION</b>				
Net investment in capital assets	25,334,456	2,301,269	27,635,725	-
Unrestricted	<u>2,820,488</u>	<u>250,118</u>	<u>3,070,606</u>	<u>1,362,971</u>
Total net position	<u>\$ 28,154,944</u>	<u>\$ 2,551,387</u>	<u>\$ 30,706,331</u>	<u>\$ 1,362,971</u>

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, 2023**

	<b>Business-type Activities</b>			<b>Governmental Activities</b>
	<b>Sewer Fund</b>	<b>Water Fund</b>	<b>Total</b>	<b>Internal Service Fund</b>
<b>OPERATING REVENUES</b>				
Charges for services	\$ 997,628	\$ 429,661	\$ 1,427,289	\$ 15,645,944
Total operating revenues	<u>997,628</u>	<u>429,661</u>	<u>1,427,289</u>	<u>15,645,944</u>
<b>OPERATING EXPENSES</b>				
Premiums and claims	-	-	-	15,848,918
Contracted services	896,298	154,368	1,050,666	-
Utilities	98,645	55,289	153,934	-
Administrative and other	173,215	27,856	201,071	2,114,983
Depreciation and amortization	587,584	153,370	740,954	-
Other	19,460	-	19,460	-
Total operating expenses	<u>1,775,202</u>	<u>390,883</u>	<u>2,166,085</u>	<u>17,963,901</u>
Operating income (loss)	(777,574)	38,778	(738,796)	(2,317,957)
<b>NON-OPERATING INCOME (EXPENSE)</b>				
Interest income	18,701	-	18,701	62,997
Interest expense	(69,823)	(17,319)	(87,142)	-
Total non-operating expense, net	<u>(51,122)</u>	<u>(17,319)</u>	<u>(68,441)</u>	<u>62,997</u>
Income (loss) before capital contributions and transfers	(828,696)	21,459	(807,237)	(2,254,960)
Capital contributions	914,981	-	914,981	-
Transfer in	-	-	-	259,490
Change in net position	86,285	21,459	107,744	(1,995,470)
Net position - beginning	<u>28,068,659</u>	<u>2,529,928</u>	<u>30,598,587</u>	<u>3,358,441</u>
Net position - ending	<u>\$ 28,154,944</u>	<u>\$ 2,551,387</u>	<u>\$ 30,706,331</u>	<u>\$ 1,362,971</u>

For the first time in years medical claims are ballooning! Any funds left over in 2023-24 budget will be requested transferred to the medical self-insurance fund

*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, 2023

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	<u>Pension and Other Post- Employment Benefits Trust Funds</u>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 262,540
Investments:	
Mutual funds	61,652,354
Total assets	<u>61,914,894</u>
<b>LIABILITIES</b>	
Accounts payable	<u>221,740</u>
<b>NET POSITION</b>	
Restricted for:	
OPEB benefits	4,334,649
Pension benefits	57,358,505
Total net position	<u><u>61,693,154</u></u>

Detail for both trusts at the back of the financials

**TOWN OF NEWTOWN, CONNECTICUT**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -**  
**FIDUCIARY FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2023**

	<b>Pension and Other Post- Employment Benefits Trust Funds</b>
<b>ADDITIONS</b>	
Contributions:	
Employer	\$ 2,451,611
Plan members	374,831
Total contributions	2,826,442
Investment earnings:	
Interest and dividends	2,123,229
Net change in the fair value of investments	3,794,824
	5,918,053
Less investment fees	(63,773)
Total investment earnings	5,854,280
Total additions	8,680,722
<b>DEDUCTIONS</b>	
Benefit payments	2,955,481
Administrative expenses	60,189
Total deductions	3,015,670
Change in net position	5,665,052
Net position - beginning	56,028,102
Net position - ending	\$ 61,693,154

Net position (fund balance) increased due to investment performance and other factors

Note: 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, 2023

**NOTE 7 - LONG-TERM LIABILITIES (Continued)**

**General Obligation Bonds and Notes Payable (Continued)**

General obligation bonds and notes currently outstanding are as follows:

<u>Purpose of Bonds</u>	<u>Fiscal Year of Issue</u>	<u>Original Issue</u>	<u>Interest Rates</u>	<u>Fiscal Year of Maturity</u>	<u>Amount Outstanding</u>
<b>Governmental Activities:</b>					
General obligation bonds:					
General Obligation Refunding Bonds	2012	\$ 15,300,000	1.0% - 4.0%	2027	\$ 1,445,000
General Obligation Refunding Bonds	2015	17,620,000	2.375% - 5.0%	2031	5,600,000
General Obligation Bonds	2016	12,000,000	2.0% - 4.0%	2036	7,500,000
General Obligation Bonds	2017	4,808,000	2.0% - 4.0%	2037	3,069,000
General Obligation Bonds	2018	13,000,000	2.0%-5.0%	2038	9,100,000
General Obligation Refunding Bonds	2019	6,750,000	3.0% - 5.0%	2032	4,705,000
General Obligation Bonds	2019	10,400,000	2.0%-5.0%	2039	8,680,000
General Obligation Bonds	2020	11,500,000	3.0% - 5.0%	2040	9,915,000
General Obligation Refunding Bonds	2020	3,515,000	5.0%	2024	580,000
General Obligation Refunding Bonds	2020	10,450,000	1.0% - 2.5%	2036	9,915,000
General Obligation Bonds	2021	7,810,000	2.0%-5.0%	2041	7,395,000
General Obligation Bonds	2022	8,430,000	3.0% - 5.0%	2042	8,005,000
General Obligation Bonds	2023	6,060,000	4.0% - 5.0%	2043	6,060,000
					<u>81,969,000</u>
Notes payable:					
Drinking Water Fund Note	2006	171,738	2.32%	2026	25,786
					<u>\$ 81,994,786</u>
<b>Business-type Activities:</b>					
General obligation bonds:					
General Obligation Bonds	2017	282,000	2.0% - 4.0%	2037	\$ 196,000
General Obligation Refunding Bonds	2020	1,465,000	1.0% - 2.5%	2036	1,415,000
General Obligation Bonds	2021	915,000	2.0%-5.0%	2041	865,000
					<u>\$ 2,476,000</u>

**Financed Purchases**

The Town has entered into financed purchase contracts for the acquisition of capital assets. The contracts include non-appropriation clauses and provide the obligors with security interests in the underlying assets in the event of default. Ownership of the underlying assets are transferred to the Town at the end of the contract. The Town makes equal annual payments of principal and interest at an interest rate of 4.0% through various maturity dates.

**Advance Refundings**

The Town has refunded general obligation bonds in prior years. At June 30, 2023, \$32,945,000 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 \$16,676 for the year ended June 30, 2023. 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.

**TOWN OF NEWTOWN, CONNECTICUT**  
 NOTES TO FINANCIAL STATEMENTS *(Continued)*  
 AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

**NOTE 7 - LONG-TERM LIABILITIES *(Continued)***

**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, 2023.

**Authorized/Unissued Debt**

At June 30, 2023, the Town had authorized unissued debt as follows:

Hawleyville Sewer Extension	\$	530,000
Sandy Hook Permanent Memorial		50,000
Bridge Program		336,000
Emergency Radio System		341,933
Hawley HVAC & Ventilation		4,000,000
High School HVAC		14,000
High School Rear Turf Field		10,000
Glen Road Clean Up		200,000
Library Improvements		200,000
Head O'Meadow Boiler		500
Newtown High School HVAC Replacements - Phase II		1,200,000
Newtown Middle School HVAC Design		450,000
Municipal Center Remediation & Replacement of Roof		1,550,000
Head O'Meadow Replacement of Condensing Units & Piping Coils		600,000
		\$ 9,482,433

**Long-term Debt Service Requirements**

The debt service requirements for the Town's long-term debt for governmental activities are as follows:

Year ending June 30:	Governmental Activities					
	General Obligation Bonds		Notes Payables		Financed Purchases	
	Principal	Interest	Principal	Interest	Principal	Interest
2024	\$ 8,146,000	\$ 2,581,615	\$ 10,135	\$ 491	\$ 11,645	\$ 1,482
2025	7,576,000	2,293,730	10,373	253	12,119	1,008
2026	7,146,000	2,058,942	5,278	36	12,614	513
2027	6,641,000	1,837,681	-	-	-	-
2028	5,856,000	1,635,752	-	-	-	-
2029-2033	23,585,000	5,582,337	-	-	-	-
2034-2038	16,929,000	2,419,444	-	-	-	-
2039-2043	6,090,000	427,927	-	-	-	-
	\$ 81,969,000	\$ 18,837,428	\$ 25,786	\$ 780	\$ 36,378	\$ 3,003

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**REQUIRED SUPPLEMENTARY INFORMATION**

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**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, 2023**

	Budgeted Amounts		Actual	Variance With Final Budget Over (Under)
	Original	Final		
<b>REVENUES</b>				
Property taxes	\$ 116,687,539	\$ 116,687,539	\$ 115,851,960	\$ (835,579)
Intergovernmental	7,680,159	7,680,159	8,430,429	750,270
Charges for goods and services	2,347,340	2,347,340	2,399,431	52,091
Investment income	500,000	500,000	1,896,097	1,396,097
Other	211,000	211,000	268,472	57,472
Total revenues	<u>127,426,038</u>	<u>127,426,038</u>	<u>128,846,389</u>	<u>1,420,351</u>
<b>EXPENDITURES</b>				
Current:				
General government	4,916,875	4,843,905	4,808,381	(35,524)
Public safety	11,191,222	11,059,979	11,030,239	(29,740)
Health and welfare	1,650,239	1,641,289	1,636,809	(4,480)
Planning	911,227	879,227	868,772	(10,455)
Public works	12,043,141	11,735,071	11,679,066	(56,005)
Recreation and leisure	3,955,578	3,944,478	3,937,445	(7,033)
Education	82,134,639	82,134,639	82,134,639	-
Contingency	115,000	2,843	-	(2,843)
Debt service:				
Principal	7,312,861	7,312,861	7,312,861	-
Interest and fiscal charges	2,298,371	2,298,371	2,298,371	-
Total expenditures	<u>126,529,153</u>	<u>125,852,663</u>	<u>125,706,583</u>	<u>(146,080)</u>
Excess of revenues over expenditures	896,885	1,573,375	3,139,806	1,566,431
<b>OTHER FINANCING SOURCES (USES)</b>				
Appropriation of fund balance	1,300,000	1,300,000	-	(1,300,000)
Cancellation of prior year encumbrances	-	-	160,934	160,934
Transfers in	300,000	300,000	450,000	150,000
Transfers out	(2,496,885)	(3,173,375)	(3,173,369)	6
Total other financing sources (uses)	<u>(896,885)</u>	<u>(1,573,375)</u>	<u>(2,562,435)</u>	<u>(989,060)</u>
Net change in fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 577,371</u>	<u>\$ 577,371</u>

Fund balance increased by \$577,371, hence the budgeted use of fund balance was never used.....a good result!

*See accompanying notes to required supplementary information.*

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**COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES**

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## GENERAL FUND

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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.

More detail

**TOWN OF NEWTOWN, CONNECTICUT**  
**SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES -**  
**BUDGET AND ACTUAL - BUDGETARY BASIS - GENERAL FUND**  
**FOR THE YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Actual	Variance With Final Budget Over (Under)
	Original	Final		
<b>Property Taxes:</b>				
Collections - current year	\$ 114,490,539	\$ 114,490,539	\$ 113,499,731	\$ (990,808)
Collections - prior years	600,000	600,000	584,836	(15,164)
Interest and lien fees	400,000	400,000	461,003	61,003
Motor vehicle supplement list	1,150,000	1,150,000	1,256,308	106,308
Telecommunications property tax	47,000	47,000	50,082	3,082
Total property taxes	<u>116,687,539</u>	<u>116,687,539</u>	<u>115,851,960</u>	<u>(835,579)</u>
<b>Intergovernmental:</b>				
Veterans additional exemptions	16,059	16,059	10,653	(5,406)
In lieu of taxes	688,381	688,381	686,203	(2,178)
Totally disabled	1,398	1,398	1,399	1
Town aid for roads	470,552	470,552	466,459	(4,093)
Grants for municipal projects	235,371	235,371	235,371	-
Municipal Stabilization Grant	267,960	267,960	267,960	-
Mashantucket Pequot fund grant	829,098	829,098	829,098	-
Education cost-sharing grant	4,495,691	4,495,691	4,484,684	(11,007)
Health services - St. Rose	22,170	22,170	29,997	7,827
LOCIP grant	207,217	207,217	203,377	(3,840)
State revenue sharing	421,262	421,262	549,955	128,693
Other grants	25,000	25,000	665,273	640,273
Total intergovernmental	<u>7,680,159</u>	<u>7,680,159</u>	<u>8,430,429</u>	<u>750,270</u>
<b>Charges for Services:</b>				
Town clerk - conveyance tax	600,000	600,000	583,247	(16,753)
Town clerk - other	225,000	225,000	190,229	(34,771)
Parks and recreation	215,000	215,000	304,170	89,170
Tuition	32,340	32,340	37,620	5,280
School generated fees	30,000	30,000	30,000	-
Building	550,000	550,000	612,520	62,520
Permit fees	5,000	5,000	1,625	(3,375)
Transfer Station permits	475,000	475,000	441,208	(33,792)
WPCA	135,000	135,000	135,000	-
Senior center membership fees	20,000	20,000	13,151	(6,849)
Land use	60,000	60,000	50,661	(9,339)
Total charges for services	<u>2,347,340</u>	<u>2,347,340</u>	<u>2,399,431</u>	<u>52,091</u>
<b>Investment Income</b>	<u>500,000</u>	<u>500,000</u>	<u>1,896,097</u>	<u>1,396,097</u>
<b>Other Revenues:</b>				
Miscellaneous - Police	30,000	30,000	27,002	(2,998)
Miscellaneous - Board of Education	6,000	6,000	97,134	91,134
Miscellaneous - Selectmen	175,000	175,000	144,336	(30,664)
Total other revenues	<u>211,000</u>	<u>211,000</u>	<u>268,472</u>	<u>57,472</u>
<b>Total revenues</b>	<u>127,426,038</u>	<u>127,426,038</u>	<u>128,846,389</u>	<u>1,420,351</u>

*Continued*

Investment income was the big winner!!

**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, 2023**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance With Final Budget Over (Under)</b>
	<b>Original</b>	<b>Final</b>		
Other Financing Sources:				
Appropriation of fund balance	\$ 1,300,000	\$ 1,300,000	\$ -	\$ (1,300,000)
Cancellation of prior year encumbrances	-	-	160,934	160,934
Transfers in	300,000	300,000	450,000	150,000
Total other financing sources	<u>1,600,000</u>	<u>1,600,000</u>	<u>610,934</u>	<u>(989,066)</u>
Total revenues and other financing sources	<u>\$ 129,026,038</u>	<u>\$ 129,026,038</u>	<u>\$ 129,457,323</u>	<u>\$ 431,285</u> <i>Concluded</i>

favorable balance in revenues and other financing sources.

**TOWN OF NEWTOWN, CONNECTICUT**  
**SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES -**  
**BUDGET AND ACTUAL - BUDGETARY BASIS - GENERAL FUND**  
**FOR THE YEAR ENDED JUNE 30, 2023**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance With Final Budget Over (Under)</b>
	<b>Original</b>	<b>Final</b>		
<b>General Government:</b>				
Selectmen	\$ 453,069	\$ 444,069	\$ 442,071	\$ (1,998)
Selectmen - other	160,100	171,650	166,584	(5,066)
Human Resources	124,849	126,649	126,531	(118)
Tax Collector	406,439	397,719	394,428	(3,291)
Purchasing	77,319	76,319	75,298	(1,021)
Probate Court	8,572	8,672	8,581	(91)
Town Clerk	312,829	312,029	310,050	(1,979)
Registrars	172,618	169,618	167,192	(2,426)
Assessor	346,593	344,593	339,374	(5,219)
Finance	567,517	567,617	566,521	(1,096)
Technology	817,934	774,934	770,802	(4,132)
Unemployment	8,000	5,000	4,137	(863)
OPEB contribution	184,113	184,113	184,113	-
Professional organizations	41,108	41,108	40,424	(684)
Insurance	1,143,515	1,127,515	1,123,325	(4,190)
Legislative Council	47,000	47,000	47,000	-
District contributions	5,000	5,000	1,950	(3,050)
Sustainable Energy Commission	300	300	-	(300)
Fairfield Hills	40,000	40,000	40,000	-
Total General Government	4,916,875	4,843,905	4,808,381	(35,524)
<b>Public Safety:</b>				
Building Department	440,766	439,966	436,917	(3,049)
Emergency communications	1,233,847	1,199,147	1,192,485	(6,662)
Police	7,519,522	7,386,622	7,382,705	(3,917)
Fire	1,422,576	1,472,876	1,464,328	(8,548)
Emergency management/N.U.S.A.R.	64,445	42,445	37,375	(5,070)
Animal Control	174,491	172,191	170,048	(2,143)
Lake authorities	53,735	64,892	64,892	-
N.W. safety communications	11,590	11,590	11,489	(101)
Emergency medical services	270,000	270,000	270,000	-
Northwest CT Emergency Medical Services	250	250	-	(250)
Total Public Safety	11,191,222	11,059,979	11,030,239	(29,740)
<b>Health and Welfare:</b>				
Social services	335,727	342,477	342,195	(282)
Senior services	349,388	337,988	334,096	(3,892)
Outside agencies	226,798	229,498	229,401	(97)
Youth & Family services	303,447	303,447	303,447	-
Newtown Health District	434,879	427,879	427,670	(209)
Total Health and Welfare	1,650,239	1,641,289	1,636,809	(4,480)

*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, 2023**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance With Final Budget Over (Under)</b>
	<b>Original</b>	<b>Final</b>		
<b>Planning:</b>				
Land Use	\$ 740,542	\$ 725,542	\$ 717,995	\$ (7,547)
Economic and Community Development	140,809	125,809	123,738	(2,071)
Grants administration	28,836	27,836	27,039	(797)
N.W. Conservation District	1,040	40	-	(40)
Total Planning	<u>911,227</u>	<u>879,227</u>	<u>868,772</u>	<u>(10,455)</u>
<b>Public Works:</b>				
Highway	8,638,503	8,419,133	8,399,134	(19,999)
Winter maintenance	677,071	686,071	684,357	(1,714)
Transfer station	1,823,516	1,804,716	1,783,874	(20,842)
Public building maintenance	904,051	825,151	811,701	(13,450)
Total Public Works	<u>12,043,141</u>	<u>11,735,071</u>	<u>11,679,066</u>	<u>(56,005)</u>
<b>Recreation and Leisure:</b>				
Parks and Recreation	2,546,557	2,533,957	2,527,037	(6,920)
Booth Library	1,407,621	1,408,921	1,408,823	(98)
Newtown Parade Committee	1,400	1,600	1,585	(15)
Total Recreation and Leisure	<u>3,955,578</u>	<u>3,944,478</u>	<u>3,937,445</u>	<u>(7,033)</u>
<b>Education</b>	<u>82,134,639</u>	<u>82,134,639</u>	<u>82,134,639</u>	<u>-</u>
<b>Contingency</b>	<u>115,000</u>	<u>2,843</u>	<u>-</u>	<u>(2,843)</u>
<b>Debt Service:</b>				
Principal	7,312,861	7,312,861	7,312,861	-
Interest and fiscal charges	2,298,371	2,298,371	2,298,371	-
Total Debt Service	<u>9,611,232</u>	<u>9,611,232</u>	<u>9,611,232</u>	<u>-</u>
<b>Other Financing Uses:</b>				
Transfers out:				
Edmond Town Hall Fund	196,885	196,885	196,879	(6)
Capital and Nonrecurring Fund - Town	2,300,000	2,717,000	2,717,000	-
Other Funds	-	259,490	259,490	-
Total Other Financing Uses	<u>2,496,885</u>	<u>3,173,375</u>	<u>3,173,369</u>	<u>(6)</u>
<b>Total Expenditures and Other Financing Uses</b>	<u>\$ 129,026,038</u>	<u>\$ 129,026,038</u>	<u>\$ 128,879,952</u>	<u>\$ (146,086)</u> <i>Concluded</i>

A favorable balance in expenditures (after authorized year end transfers to capital & non-recurring fund & the BOE non-lapsing fund!)

**TOWN OF NEWTOWN, CONNECTICUT**  
**SCHEDULE OF PROPERTY TAXES LEVIED, COLLECTED AND OUTSTANDING**  
 FOR THE YEAR ENDED JUNE 30, 2023

Grand List Year	Balance Uncollected June 30, 2022	Current Levy	Lawful Corrections		Transfers To Suspense	Balance To Be Collected	Collections			Balance Uncollected June 30, 2023
			Additions	Deductions			Taxes	Interest Liens and Fees	Total	
2021	\$ -	\$ 116,146,231	\$ 395,743	\$ 600,888	\$ 191,077	\$ 115,750,009	\$ 114,756,039	\$ 295,585	\$ 115,051,624	\$ 993,970
2020	718,869	-	80,781	158,395	52,424	588,831	326,382	90,637	417,019	262,449
2019	227,239	-	7,381	4,282	7,028	223,310	75,128	13,796	88,924	148,182
2018	153,556	-	212	1,621	840	151,307	8,169	5,893	14,062	143,138
2017	147,040	-	224	-	331	146,933	7,114	7,552	14,666	139,819
2016	138,048	-	129	-	326	137,851	10,883	6,516	17,399	126,968
2015	122,833	-	152	-	471	122,514	2,087	2,301	4,388	120,427
2014	118,930	-	-	-	-	118,930	1,906	3,380	5,286	117,024
2013	109,154	-	-	-	-	109,154	7,553	14,808	22,361	101,601
2012	87,295	-	-	-	-	87,295	158	1,313	1,471	87,137
2011	120,135	-	-	-	-	120,135	308	334	642	119,827
2010	115,438	-	-	-	-	115,438	94	232	326	115,344
2009	109,466	-	-	-	-	109,466	1,682	4,594	6,276	107,784
2008	99,800	-	-	-	-	99,800	1,029	6,184	7,213	98,771
2007 and prior	108,515	-	-	14,629	-	93,886	2,770	7,217	9,987	91,116
	<u>\$ 2,376,318</u>	<u>\$ 116,146,231</u>	<u>\$ 484,622</u>	<u>\$ 779,815</u>	<u>\$ 252,497</u>	<u>\$ 117,974,859</u>	<u>\$ 115,201,302</u>	<u>\$ 460,342</u>	<u>\$ 115,661,644</u>	<u>\$ 2,773,557</u>

Tax collection rate for current tax year = \$114,756,039 / 115,750,009 = 99.14%



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## NONMAJOR GOVERNMENTAL FUNDS

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### 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.

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## NONMAJOR GOVERNMENTAL FUNDS *(Continued)*

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### 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.

**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.

**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.

### 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.

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**NONMAJOR GOVERNMENTAL FUNDS (Continued)**

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**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 BALANCE SHEET -**  
**NONMAJOR GOVERNMENTAL FUNDS - BY FUND TYPE**  
**AS OF JUNE 30, 2023**

Comprises capital & non-recurring fund; BOE non-lapsing fund; P & R surcharge fund & land use fund

	Special Revenue Funds	Capital Projects Fund Capital and Nonrecurring Fund	Debt Service Fund	Permanent Funds	Total Nonmajor Governmental Funds
<b>ASSETS</b>					
Cash and cash equivalents	\$ 5,348,100	\$ 299,287	\$ -	\$ 52,058	\$ 5,699,445
Investments	2,760,261	-	-	2,377,402	5,137,663
Receivables:					
Grants and contracts	620,471	-	-	-	620,471
Loans	244,431	-	-	-	244,431
Other	26,114	-	-	-	26,114
Due from other funds	2,463,529	5,682,164	2,167,325	30,393	10,343,411
Other	70,441	10,668	-	-	81,109
Total assets	<u>\$ 11,533,347</u>	<u>\$ 5,992,119</u>	<u>\$ 2,167,325</u>	<u>\$ 2,459,853</u>	<u>\$ 22,152,644</u>
<b>LIABILITIES</b>					
Accounts payable	\$ 330,546	\$ 6,002	\$ -	\$ -	\$ 336,548
Due to other funds	504,703	-	-	9,363	514,066
Unearned revenue	978,845	-	-	-	978,845
Total liabilities	<u>1,814,094</u>	<u>6,002</u>	<u>-</u>	<u>9,363</u>	<u>1,829,459</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue	244,431	-	-	-	244,431
<b>FUND BALANCES</b>					
Nonspendable	70,441	-	-	610,000	680,441
Restricted	2,744,503	-	-	1,840,490	4,584,993
Committed	6,659,878	5,986,117	2,167,325	-	14,813,320
Total fund balances	<u>9,474,822</u>	<u>5,986,117</u>	<u>2,167,325</u>	<u>2,450,490</u>	<u>20,078,754</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 11,533,347</u>	<u>\$ 5,992,119</u>	<u>\$ 2,167,325</u>	<u>\$ 2,459,853</u>	<u>\$ 22,152,644</u>

**TOWN OF NEWTOWN, CONNECTICUT**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES -**  
**NONMAJOR GOVERNMENTAL FUNDS - BY FUND TYPE**  
**FOR THE YEAR ENDED JUNE 30, 2023**

	Capital Projects				Total Nonmajor Governmental Funds
	Special Revenue Funds	Capital and Nonrecurring Fund	Debt Service Fund	Permanent Funds	
<b>REVENUES</b>					
Intergovernmental	\$ 6,619,752	\$ 1,928	\$ -	\$ -	\$ 6,621,680
Charges for services	7,756,852	206,972	-	-	7,963,824
Investment income	140,995	478	-	176,468	317,941
Other	1,705,853	605,421	-	375	2,311,649
Total revenues	<u>16,223,452</u>	<u>814,799</u>	<u>-</u>	<u>176,843</u>	<u>17,215,094</u>
<b>EXPENDITURES</b>					
Current:					
General government	935,321	-	-	70,833	1,006,154
Public safety	1,044,961	-	-	45,288	1,090,249
Health and welfare	386,232	-	-	-	386,232
Parks and recreation	2,576,372	-	-	-	2,576,372
Education	8,642,988	-	-	57,512	8,700,500
Debt service:					
Principal	26,463	-	80,000	-	106,463
Interest and fiscal charges	9,537	-	456,783	-	466,320
Capital outlays	149,739	1,967,816	-	-	2,117,555
Total expenditures	<u>13,771,613</u>	<u>1,967,816</u>	<u>536,783</u>	<u>173,633</u>	<u>16,449,845</u>
Excess (deficiency) of revenues over expenditures	2,451,839	(1,153,017)	(536,783)	3,210	765,249
<b>OTHER FINANCING SOURCES (USES)</b>					
Premium on bonds issued	-	-	433,389	-	433,389
Transfers in	204,363	2,899,081	9,666	-	3,113,110
Transfers out	(495,000)	-	-	-	(495,000)
Total other financing sources (uses)	<u>(290,637)</u>	<u>2,899,081</u>	<u>443,055</u>	<u>-</u>	<u>3,051,499</u>
Net change in fund balances	2,161,202	1,746,064	(93,728)	3,210	3,816,748
Fund balances - beginning	7,313,620	4,240,053	2,261,053	2,447,280	16,262,006
Fund balances - ending	<u>\$ 9,474,822</u>	<u>\$ 5,986,117</u>	<u>\$ 2,167,325</u>	<u>\$ 2,450,490</u>	<u>\$ 20,078,754</u>

**TOWN OF NEWTOWN, CONNECTICUT**  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
 NONMAJOR SPECIAL REVENUE FUNDS  
 FOR THE YEAR ENDED JUNE 30, 2023

	Dog License Fund	Blight Fund	Police Private Duty Fund	Town Gifts Fund	School Lunch Program Fund	Education Grants Fund
<b>REVENUES</b>						
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ 1,787,306	\$ 4,100,437
Charges for services	17,444	-	1,406,702	-	849,673	527,975
Investment income (loss)	-	-	-	-	-	-
Other	6,176	-	-	170,370	3,730	392,495
Total revenues	23,620	-	1,406,702	170,370	2,640,709	5,020,907
<b>EXPENDITURES</b>						
Current:						
General government	-	-	-	-	-	-
Public safety	22,303	-	932,198	-	-	-
Health and welfare	-	-	-	-	-	-
Parks and recreation	-	-	-	85,271	-	-
Education	-	-	-	-	2,296,613	4,943,988
Debt service:						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Capital outlays	-	-	-	26,118	-	19,493
Total expenditures	22,303	-	932,198	111,389	2,296,613	4,963,481
Excess (deficiency) of revenues over expenditures	1,317	-	474,504	58,981	344,096	57,426
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers in	-	-	-	-	7,484	-
Transfers out	-	-	(450,000)	-	-	-
Total other financing sources (uses)	-	-	(450,000)	-	7,484	-
Net change in fund balances	1,317	-	24,504	58,981	351,580	57,426
Fund balances - beginning	11,105	35,218	(1,105)	324,984	476,623	273,496
Fund balances - ending	\$ 12,422	\$ 35,218	\$ 23,399	\$ 383,965	\$ 828,203	\$ 330,922

*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, 2023

	Law Enforcement Fund	Septage Management Ordinance Fund	Fairfield Hills Authority Fund	School Custodial Fund	Adult Education Fund	Police Benevolent Fund
<b>REVENUES</b>						
Intergovernmental	\$ 35,000	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	-	4,655	29,750	-	157,427	-
Investment income (loss)	-	153	-	-	-	-
Other	-	-	5,300	20,923	-	200
Total revenues	<u>35,000</u>	<u>4,808</u>	<u>35,050</u>	<u>20,923</u>	<u>157,427</u>	<u>200</u>
<b>EXPENDITURES</b>						
Current:						
General government	-	-	42,167	-	-	-
Public safety	42,000	-	-	-	-	-
Health and welfare	-	750	-	-	-	-
Parks and recreation	-	-	-	-	-	-
Education	-	-	-	9,676	140,612	-
Debt service:						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Capital outlays						
Total expenditures	<u>42,000</u>	<u>750</u>	<u>42,167</u>	<u>9,676</u>	<u>140,612</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(7,000)	4,058	(7,117)	11,247	16,815	200
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(7,000)	4,058	(7,117)	11,247	16,815	200
Fund balances - beginning	<u>53,589</u>	<u>136,176</u>	<u>45,205</u>	<u>56,059</u>	<u>111,846</u>	<u>49</u>
Fund balances - ending	<u>\$ 46,589</u>	<u>\$ 140,234</u>	<u>\$ 38,088</u>	<u>\$ 67,306</u>	<u>\$ 128,661</u>	<u>\$ 249</u>

*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, 2023

	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
<b>REVENUES</b>							
Intergovernmental	\$ 116,775	\$ 56,912	\$ 67,500	\$ 448,322	\$ -	\$ -	\$ -
Charges for services	622,688	1,810,306	804,231	-	-	81,794	1,194,314
Investment income (loss)	59,098	85,969	-	-	-	-	-
Other	9,848	1,046,948	-	17,794	-	-	-
Total revenues	808,409	3,000,135	871,731	466,116	-	81,794	1,194,314
<b>EXPENDITURES</b>							
Current:							
General government	862,892	-	-	8,484	-	-	-
Public safety	-	-	-	48,460	-	-	-
Health and welfare	-	-	-	297,046	20,185	-	-
Parks and recreation	-	1,572,680	793,707	-	-	-	-
Education	-	-	-	-	-	79,407	1,172,692
Debt service:							
Principal	-	-	-	26,463	-	-	-
Interest and fiscal charges	-	-	-	9,537	-	-	-
Capital outlays	8,653	68,049	-	91	-	-	-
Total expenditures	871,545	1,640,729	793,707	390,081	20,185	79,407	1,172,692
Excess (deficiency) of revenues over expenditures	(63,136)	1,359,406	78,024	76,035	(20,185)	2,387	21,622
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers in	196,879	-	-	-	-	-	-
Transfers out	-	-	(45,000)	-	-	-	-
Total other financing sources (uses)	196,879	-	(45,000)	-	-	-	-
Net change in fund balances	133,743	1,359,406	33,024	76,035	(20,185)	2,387	21,622
Fund balances - beginning	360,363	3,723,993	46,900	-	34,595	22,257	841,349
Fund balances - ending	\$ 494,106	\$ 5,083,399	\$ 79,924	\$ 76,035	\$ 14,410	\$ 24,644	\$ 862,971

*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, 2023

	Waterfront Fund	Historic Documents Fund	Cultural Arts Fund	Total Nonmajor Special Revenue Funds
<b>REVENUES</b>				
Intergovernmental	\$ -	\$ 7,500	\$ -	\$ 6,619,752
Charges for services	208,326	11,682	29,885	7,756,852
Investment income (loss)	-	-	(4,225)	140,995
Other	-	-	32,069	1,705,853
Total revenues	208,326	19,182	57,729	16,223,452
<b>EXPENDITURES</b>				
Current:				
General government	-	21,778	-	935,321
Public safety	-	-	-	1,044,961
Health and welfare	-	-	68,251	386,232
Parks and recreation	124,714	-	-	2,576,372
Education	-	-	-	8,642,988
Debt service:				
Principal	-	-	-	26,463
Interest and fiscal charges	-	-	-	9,537
Capital outlays	20,499	6,836	-	149,739
Total expenditures	145,213	28,614	68,251	13,771,613
Excess (deficiency) of revenues over expenditures	63,113	(9,432)	(10,522)	2,451,839
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	204,363
Transfers out	-	-	-	(495,000)
Total other financing sources (uses)	-	-	-	(290,637)
Net change in fund balances	63,113	(9,432)	(10,522)	2,161,202
Fund balances - beginning	494,008	63,054	203,856	7,313,620
Fund balances - ending	\$ 557,121	\$ 53,622	\$ 193,334	\$ 9,474,822

*Concluded*

**TOWN OF NEWTOWN, CONNECTICUT**  
**COMBINING BALANCE SHEET -**  
**NONMAJOR PERMANENT FUNDS**  
**AS OF JUNE 30, 2023**

	<b>Hawley School Trust Fund</b>	<b>Edmond Town Hall Endowment Fund</b>	<b>Newtown Flagpole Fund</b>	<b>The V.G. Hair and Frances E. Hair Fund</b>	<b>Total Nonmajor Permanent Funds</b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 5,029	\$ 37,542	\$ -	\$ 9,487	\$ 52,058
Investments	380,294	1,064,626	12,753	919,729	2,377,402
Due from other funds	27,012	-	3,381	-	30,393
Total assets	<u>\$ 412,335</u>	<u>\$ 1,102,168</u>	<u>\$ 16,134</u>	<u>\$ 929,216</u>	<u>\$ 2,459,853</u>
<b>LIABILITIES</b>					
Due to other funds	\$ -	\$ -	\$ -	\$ 9,363	\$ 9,363
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,363</u>	<u>9,363</u>
<b>FUND BALANCES</b>					
Nonspendable	350,000	250,000	10,000	-	610,000
Restricted	62,335	852,168	6,134	919,853	1,840,490
Total fund balances	<u>412,335</u>	<u>1,102,168</u>	<u>16,134</u>	<u>919,853</u>	<u>2,450,490</u>
Total liabilities and fund balances	<u>\$ 412,335</u>	<u>\$ 1,102,168</u>	<u>\$ 16,134</u>	<u>\$ 929,216</u>	<u>\$ 2,459,853</u>

**TOWN OF NEWTOWN, CONNECTICUT**  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
 NONMAJOR PERMANENT FUNDS  
 FOR THE YEAR ENDED JUNE 30, 2023

	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
<b>REVENUES</b>					
Investment income (loss)	\$ 57,583	\$ 133,029	\$ 20	\$ (14,164)	\$ 176,468
Contributions	-	-	375	-	375
Total revenues	<u>57,583</u>	<u>133,029</u>	<u>395</u>	<u>(14,164)</u>	<u>176,843</u>
<b>EXPENDITURES</b>					
Current:					
General government	-	70,833	-	-	70,833
Public safety	-	-	-	45,288	45,288
Education	57,512	-	-	-	57,512
Total expenditures	<u>57,512</u>	<u>70,833</u>	<u>-</u>	<u>45,288</u>	<u>173,633</u>
Net change in fund balances	71	62,196	395	(59,452)	3,210
Fund balances - beginning	<u>412,264</u>	<u>1,039,972</u>	<u>15,739</u>	<u>979,305</u>	<u>2,447,280</u>
Fund balances - ending	<u>\$ 412,335</u>	<u>\$ 1,102,168</u>	<u>\$ 16,134</u>	<u>\$ 919,853</u>	<u>\$ 2,450,490</u>

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## **FIDUCIARY FUNDS**

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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 FIDUCIARY NET POSITION -**  
**PENSION AND OTHER POST-EMPLOYMENT BENEFITS TRUST FUNDS**  
**AS OF JUNE 30, 2023**

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	<b>Town Pension Trust Fund</b>	<b>OPEB Trust Fund</b>	<b>Total Pension Trust Funds</b>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 241,366	\$ 21,174	\$ 262,540
Investments:			
Mutual funds	57,338,879	4,313,475	61,652,354
Total assets	\$ 57,580,245	\$ 4,334,649	\$ 61,914,894
<b>LIABILITIES</b>			
Payables	221,740	-	221,740
<b>NET POSITION</b>			
Restricted for pension and OPEB benefits	\$ 57,358,505	\$ 4,334,649	\$ 61,693,154

**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, 2023**

	<b>Town Pension Trust Fund</b>	<b>OPEB Trust Fund</b>	<b>Total Pension Trust Funds</b>
<b>ADDITIONS</b>			
Contributions:			
Employer	\$ 2,251,611	\$ 200,000	\$ 2,451,611
Plan members	374,831	-	374,831
Total contributions	<u>2,626,442</u>	<u>200,000</u>	<u>2,826,442</u>
Investment earnings:			
Interest and dividends	1,977,996	145,233	2,123,229
Net change in the fair value of investments	<u>3,532,233</u>	<u>262,591</u>	<u>3,794,824</u>
Total investment earnings	5,510,229	407,824	5,918,053
Less: investment fee expense	<u>(48,914)</u>	<u>(14,859)</u>	<u>(63,773)</u>
Total investment earnings, net	<u>5,461,315</u>	<u>392,965</u>	<u>5,854,280</u>
 Total additions	 8,087,757	 592,965	 8,680,722
<b>DEDUCTIONS</b>			
Benefit payments	2,955,481	-	2,955,481
Administrative expenses	<u>59,005</u>	<u>1,184</u>	<u>60,189</u>
Total deductions	<u>3,014,486</u>	<u>1,184</u>	<u>3,015,670</u>
 Change in net position	 5,073,271	 591,781	 5,665,052
Net position - beginning	<u>52,285,234</u>	<u>3,742,868</u>	<u>56,028,102</u>
Net position - ending	<u>\$ 57,358,505</u>	<u>\$ 4,334,649</u>	<u>\$ 61,693,154</u>

Pension is closed to all new employees. Pension is 79% funded and OPEB is 44% funded.

**RESOLUTION WITH RESPECT TO THE AUTHORIZATION, ISSUANCE AND  
SALE OF NOT EXCEEDING \$10,000,000 TOWN OF NEWTOWN,  
CONNECTICUT GENERAL OBLIGATION REFUNDING BONDS**

**RESOLVED:**

**Section 1.** Not exceeding \$10,000,000 General Obligation Refunding Bonds (the "Refunding Bonds") of the Town of Newtown, Connecticut (the "Town") may be issued in one or more series and in such principal amounts as the First Selectman and the Financial Director shall determine to be in the best interests of the Town for the purpose of achieving net present value savings and/or to restructure debt service payments of the Town. The Refunding Bonds are hereby authorized to refund all or any portion of any one or more series of the Town's outstanding General Obligation Bonds (the "Refunded Bonds"). The Refunding Bonds shall be issued and sold either in a negotiated underwriting or a competitive offering, and at such time or times as the First Selectman and the Financial Director shall determine to be most opportune for the Town. If the Refunding Bonds are sold in a negotiated underwriting, the First Selectman and the Financial Director shall appoint the managing underwriter. The Refunding Bonds shall mature in such amounts and on such date or dates as shall be determined by the First Selectman and the Financial Director, in accordance with the provisions of the Connecticut General Statutes, as amended, and shall bear interest payable at such rate or rates as shall be determined by the First Selectman and the Financial Director. The Refunding Bonds shall be executed in the name and on behalf of the Town by the manual or facsimile signatures of the First Selectman and the Financial Director, bear the Town seal or a facsimile thereof, and be approved as to their legality by Robinson & Cole LLP, Bond Counsel. The Refunding Bonds shall be general obligations of the Town and each of the Refunding Bonds shall recite that every requirement of law relating to its issue has been duly complied with, that such bond is within every debt and other limit prescribed by law, and that the full faith and credit of the Town are pledged to the payment of the principal thereof and the interest thereon. The aggregate denominations, form, details, and other particulars thereof, including the terms of any rights of redemption and redemption prices, the designation of the certifying, paying, registrar and transfer agent, shall be subject to the approval of the First Selectman and the Financial Director. The net proceeds of the sale of the Refunding Bonds, after payment of underwriter's discount and other costs of issuance, shall be deposited in an irrevocable escrow account in an amount sufficient to pay the principal of, interest and redemption premium, if any, due on the Refunded Bonds to maturity or earlier redemption pursuant to the plan of refunding. The First Selectman and the Financial Director, are authorized to appoint an escrow agent and other professionals and to execute and deliver any and all escrow, investment and related agreements necessary to provide for such payments on the Refunded Bonds and to provide for the transactions contemplated hereby. The First Selectman and the Financial Director, are authorized to prepare and distribute preliminary and final Official Statements of the Town for use in connection with the offering and sale of the Refunding Bonds, and they are hereby authorized to execute and deliver on behalf of the Town a Bond Purchase Agreement, a Continuing Disclosure Agreement, a Tax Regulatory Agreement and such other agreements and documents necessary or desirable for the issuance of the Refunding Bonds and the payment of Refunded Bonds. The Town may issue taxable bonds or notes as the issuance of such taxable bonds or notes is hereby determined to be in the public interest.

**Section 2.** This resolution shall be effective until December 31, 2024.





