

EXCERPT....EXCERPT....EXCERPT....EXCERPT

COMPREHENSIVE

ANNUAL FINANCIAL REPORT

of the

TOWN OF NEWTOWN, CONNECTICUT

YEAR ENDED

JUNE 30, 2014

PREPARED BY:
THE FINANCE DEPARTMENT

ROBERT **G.** TAIT, FINANCE DIRECTOR

Detail of other governmental funds start on excerpt page 16

Capital Projects

General Fund = Budget

EXHIBIT C
(1 of 2)

TOWN OF NEWTOWN, CONNECTICUT

BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2014

	GENERAL	BONDED PROJECTS	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
ASSETS				
Cash.....	\$ 1,036,537	\$	1,226,824	\$ 2,263,361
Investments.....	22,881,747		3,109,191	25,970,938
Receivables:				
Property taxes.....	1,836,469	488,215	1,260,197	1,836,469
Intergovernmental.....	7,884		246,747	1,726,296
Loans receivable.....			100,122	246,747
Other.....	129,056		3,959,383	229,178
Due from other funds.....	343,971	1,408,358		5,711,712
Other.....	9,201	28,432		37,633
TOTAL ASSETS.....	\$ 26,224,865	\$ 1,886,573	\$ 9,930,896	\$ 38,022,334
LIABILITIES				
Accounts payable.....	\$ 1,482,498	\$ 877,255	\$ 580,100	\$ 2,939,853
Accrued liabilities.....	2,951,406		131,432	3,082,838
Due to other funds.....	8,527,793		343,971	8,871,764
Unearned revenue.....			520,539	520,539
Other liabilities.....	201,328			201,328
TOTAL LIABILITIES.....	13,163,025	877,255	1,576,042	15,616,322
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes.....	1,747,268			1,747,268
Unavailable revenue - advanced property tax collections.....	113,081			113,081
Unavailable revenue - loans.....			246,747	246,747
TOTAL DEFERRED INFLOWS OF RESOURCES.....	1,860,349	-	246,747	2,107,096
FUND BALANCES				
Nonspendable.....			610,000	610,000
Restricted.....			4,811,702	4,811,702
Committed.....		989,318	2,304,125	3,293,443
Assigned.....	958,996		382,280	1,341,276
Unassigned.....	10,242,495			10,242,495
TOTAL FUND BALANCES.....	11,201,491	989,318	8,108,107	20,298,916
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES.....	\$ 26,224,865	\$ 1,886,573	\$ 9,930,896	\$ 38,022,334

(Continued)

TOWN OF NEWTOWN, CONNECTICUT

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2014

	GENERAL	BONDED PROJECTS	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
REVENUES:				
Property taxes.....	\$ 100,427,517	\$	\$	\$ 100,427,517
Intergovernmental.....	16,438,269	4,527,049	8,710,285	29,675,603
Charges for services.....	2,074,811		4,066,162	6,140,973
Investment income.....	125,132		39,414	164,546
Net change in fair value of investments.....			201,070	201,070
Contributions.....			1,076,879	1,076,879
Other.....	136,925			136,925
TOTAL REVENUES.....	119,202,654	4,527,049	14,093,810	137,823,513
EXPENDITURES:				
Current:				
General government.....	4,368,292		1,159,806	5,527,898
Public safety.....	8,987,583		890,741	9,878,324
Health and welfare.....	2,614,688		150,509	2,765,177
Land use.....	720,127			720,127
Public works.....	9,937,725		123,266	10,060,991
Parks and recreation.....	2,110,934		786,510	2,897,444
Education.....	79,695,025		9,226,340	88,921,365
Debt service.....	10,058,924	6,900,327	100,004	10,158,928
Capital outlay.....			855,791	7,756,118
TOTAL EXPENDITURES.....	118,493,278	6,900,327	13,292,767	138,686,372
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	709,376	(2,373,278)	801,043	(862,859)
OTHER FINANCING SOURCES (USES):				
Issuance of debt.....		4,012,000		4,012,000
Premium.....	60,997			60,997
Transfers in.....	103,627	387,462	478,741	969,830
Transfers out.....	(478,741)		(491,089)	(969,830)
Insurance proceeds.....			483,358	483,358
NET OTHER FINANCING SOURCES (USES).....	(314,117)	4,399,462	471,010	4,556,355
NET CHANGE IN FUND BALANCES.....	395,259	2,026,184	1,272,053	3,693,496
FUND BALANCES - JULY 1, 2013.....	10,806,232	(1,036,866)	6,836,054	16,605,420
FUND BALANCES - JUNE 30, 2014.....	11,201,491	\$ 989,318	\$ 8,108,107	\$ 20,298,916

See Notes to Financial Statements.

Total Fund Balance increased approx \$400,000

TOWN OF NEWTOWN, CONNECTICUT

GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2014

More detail can be found starting on excerpt page 11

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES:				
Property taxes.....	\$ 99,923,100	\$ 99,923,100	\$ 100,427,517	\$ 504,417
Intergovernmental.....	7,704,439	7,704,439	7,923,845	219,406
Charges for services.....	1,945,938	2,065,938	2,074,811	8,873
Investment income.....	150,000	150,000	125,132	(24,868)
Other revenues.....	104,350	104,350	136,925	32,575
TOTAL REVENUES.....	109,827,827	109,947,827	110,688,230	740,403
EXPENDITURES:				
Current:				
General government.....	4,051,388	4,415,675	4,399,655	16,020
Public safety.....	8,783,545	8,876,338	8,871,706	4,632
Health and welfare.....	2,650,836	2,615,207	2,614,668	539
Land use.....	597,066	722,067	720,127	1,940
Public works.....	9,594,876	9,764,682	9,750,268	14,414
Parks and recreation.....	2,216,342	2,139,854	2,139,184	670
Education.....	70,998,119	70,998,119	70,998,119	-
Contingency.....	520,000	220	-	220
Debt service.....	10,058,924	10,058,924	10,058,924	-
TOTAL EXPENDITURES.....	109,471,086	109,591,086	109,552,651	38,435
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	356,741	356,741	1,135,579	778,838
OTHER FINANCING SOURCES (USES):				
Premium.....			60,997	60,997
Cancellation of prior year encumbrances.....			30,984	30,984
Transfers in.....	122,000	122,000	103,627	(18,373)
Transfers out.....	(478,741)	(478,741)	(478,741)	-
NET OTHER FINANCING SOURCES (USES).....	(356,741)	(356,741)	(288,133)	73,608
NET CHANGE IN FUND BALANCE.....	\$ -	\$ -	852,446	\$ 852,446
FUND BALANCE - JULY 1, 2013.....			9,390,049	
FUND BALANCE - JUNE 30, 2014.....			\$ 10,242,495	

Unassigned Fund Balance. Can be traced to page 2.

See Notes to Financial Statements.

TOWN OF NEWTOWN, CONNECTICUT

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2014

Working capital - current assets less current liabilities (next page - 1,207,299) remains in a good position.

	BUSINESS-TYPE ACTIVITIES			GOVERNMENTAL
	MAJOR FUNDS			ACTIVITIES
	SEWER DEPARTMENT	WATER DEPARTMENT	TOTAL	INTERNAL SERVICE FUNDS
ASSETS				
Current assets:				
Cash.....	\$	\$	\$	\$
Investments.....	1,437,755		1,437,755	3,267,272
Receivables:				
Assessments.....	790,044		790,044	
Use charges (net).....	123,127	63,181	186,308	
Other.....				27,734
Due from other funds.....	2,336,160	342,351	2,678,511	223,665
Total current assets.....	4,687,086	405,532	5,092,618	3,518,671
Noncurrent assets:				
Assessment receivables (net).....	2,801,065		2,801,065	
Advance to other funds.....	883,444		883,444	
Capital assets (net of accumulated depreciation/amortization):				
Land.....	1,000		1,000	
Construction in progress.....	1,141,390	125,126	1,266,516	
Intangible assets.....	424,567	163,488	578,055	
Plant and pumping stations.....	8,516,671	580,526	9,097,197	
Sewer distribution system.....	16,409,396		16,409,396	
Water distribution system.....		1,393,948	1,393,948	
Equipment.....	10,736		10,736	
Vehicles.....	123,981		123,981	
Total capital assets (net of accumulated depreciation/amortization).....	26,627,741	2,253,088	28,880,829	-
Total noncurrent assets.....	30,312,250	2,253,088	32,565,338	-
TOTAL ASSETS.....	34,999,336	2,658,620	37,657,956	3,518,671
DEFERRED OUTFLOWS OF RESOURCES				
Deferred charge on refunding.....	10,550		10,550	

(Continued)

TOWN OF NEWTOWN, CONNECTICUT

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2014

	BUSINESS-TYPE ACTIVITIES			GOVERNMENTAL
	MAJOR FUNDS			ACTIVITIES
	SEWER DEPARTMENT	WATER DEPARTMENT	TOTAL	INTERNAL SERVICE FUNDS
LIABILITIES				
Current liabilities:				
Accounts payable.....	\$ 70,177	\$ 20,625	\$ 90,802	\$
Claims payable.....			-	1,072,556
Due to other funds.....		50,816	50,816	
Bonds and notes payable.....	1,118,253		1,118,253	
Other.....	18,869		18,869	
Total current liabilities.....	1,207,299	71,441	1,278,740	1,072,556
Noncurrent liabilities:				
Advance from other funds.....		883,444	883,444	
Bonds and notes payable - net of premium.....	4,741,594		4,741,594	
Total noncurrent liabilities.....	4,741,594	883,444	5,625,038	-
TOTAL LIABILITIES.....	5,948,893	954,885	6,903,778	1,072,556
NET POSITION				
Net investment in capital assets.....	20,778,444	2,253,088	23,031,532	
Unrestricted.....	8,282,549	(549,353)	7,733,196	2,446,115
TOTAL NET POSITION.....	\$ 29,060,993	\$ 1,703,735	\$ 30,764,728	\$ 2,446,115

68% of bond amount will be paid off in five years

(Concluded)

TOWN OF NEWTOWN, CONNECTICUT

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2014

	BUSINESS-TYPE ACTIVITIES			GOVERNMENTAL
	MAJOR FUNDS			ACTIVITIES
	SEWER DEPARTMENT	WATER DEPARTMENT	TOTAL	INTERNAL SERVICE FUNDS
OPERATING REVENUES:				
Charges for services.....	\$ 976,159	\$ 319,567	\$ 1,295,726	\$ 13,531,852
OPERATING EXPENSES:				
Professional services.....	530,441	16,300	546,741	
Contracted services.....	150,005	147,022	297,027	
Repairs and maintenance.....	168,045		168,045	
Utilities.....	112,444	45,435	157,879	
Claims incurred.....				12,577,526
Administration.....	134		134	1,006,173
Depreciation and amortization.....	537,145	111,965	649,110	
TOTAL OPERATING EXPENSES.....	1,498,214	320,722	1,818,936	13,583,699
OPERATING INCOME (LOSS).....	(522,055)	(1,155)	(523,210)	(51,847)
NONOPERATING REVENUES (EXPENSES):				
Investment income.....	43,458		43,458	5,362
Interest expense.....	(77,512)	(38,435)	(115,947)	
NET NONOPERATING REVENUES (EXPENSES).....	(34,054)	(38,435)	(72,489)	5,362
NET CHANGE IN NET POSITION.....	(556,109)	(39,590)	(595,699)	(46,485)
TOTAL NET POSITION - JULY 1, 2013.....	29,617,102	1,743,325	31,360,427	2,492,600
TOTAL NET POSITION - JUNE 30, 2014.....	\$ 29,060,993	\$ 1,703,735	\$ 30,764,728	\$ 2,446,115

loss due to depreciation

See Notes to Financial Statements.

TOWN OF NEWTOWN, CONNECTICUT
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2014

retiree medical benefits (police & teachers). Police pay 25% & teachers pay 100%.

	<u>PENSION</u> TRUST FUND	OTHER POST- EMPLOYMENT BENEFIT TRUST FUND	PRIVATE- PURPOSE TRUST FUND SANDY HOOK PRIVATE-PURPOSE TRUST FUND	AGENCY FUNDS
<u>ASSETS</u>				
Cash.....	\$	\$	\$	\$ 430,170
Investments at Fair Value:				
Certificates of Deposit.....				519,336
Mutual Funds:				
Equity.....	19,265,870	544,132		
Money market mutual funds.....	1,742,978	47,782		
U.S. Government Securities.....	590,640	13,799		
U.S. Government Agency Securities.....	156,253			
Common stock.....	2,311,576	60,547		
Corporate Bonds.....	10,574,337	307,542		
Total Investments.....	34,641,654	973,802	-	519,336
Due from other funds.....		308,402	290	
TOTAL ASSETS.....	34,641,654	1,282,204	290	949,506
<u>LIABILITIES</u>				
LIABILITIES:				
Accounts payable.....				949,506
<u>NET POSITION</u>				
Restricted for defined contribution benefits.....	118,958			
Net position held in trust for defined benefit pension, other post-employment benefits and other purposes.....	34,522,696	1,282,204	290	-
TOTAL NET POSITION.....	\$ 34,641,654	\$ 1,282,204	\$ 290	\$ -

See Notes to Financial Statements.

TOWN OF NEWTOWN, CONNECTICUT

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
YEAR ENDED JUNE 30, 2014

	PENSION TRUST FUND	OTHER POST- EMPLOYMENT BENEFIT TRUST FUND	PRIVATE- PURPOSE TRUST FUND SANDY HOOK PRIVATE-PURPOSE TRUST FUND
ADDITIONS:			
Contributions:			
Employer - defined benefit plan.....	\$ 1,189,938	\$ 245,851	\$
Employer - defined contribution plan.....	12,971		
Plan members - defined benefit plan.....	461,526	330,483	
Plan members - defined contribution plan.....	4,324		
Others.....			50,059
Total contributions.....	1,668,759	576,334	50,059
Investment income (loss):			
Net change in fair value of investments.....	3,737,875	95,072	
Interest and dividends.....	735,667	19,986	
Total investment income (loss).....	4,473,542	115,058	-
Less investment expenses.....	170,876	8,264	
Net investment income (loss).....	4,302,666	106,794	-
TOTAL ADDITIONS.....	5,971,425	683,128	50,059
DEDUCTIONS:			
Benefits.....	1,356,367	378,953	
Administration.....	170,876	4,245	
Assistance payments.....			68,952
TOTAL DEDUCTIONS.....	1,527,243	383,198	68,952
CHANGE IN NET POSITION.....	4,444,182	299,930	(18,893)
NET POSITION - JULY 1, 2013.....	30,197,472	982,274	19,183
NET POSITION - JUNE 30, 2014.....	\$ 34,641,654	\$ 1,282,204	\$ 290

Fund Balance - Pension
Trust Fund

See Notes to Financial Statements.

TOWN OF NEWTOWN, CONNECTICUT

TOWN OF NEWTOWN RETIREMENT SYSTEM

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF FUNDING PROGRESS

ACTUARIAL VALUATION DATE	TOWN OF NEWTOWN EMPLOYEES' PLAN			OVER (UNDER) FUNDED AAL	FUNDING AAL RATIO	COVERED PAYROLL	OVER/(UNDER) FUNDED AAL AS A PERCENTAGE OF COVERED PAYROLL
	A	B	(A-B)				
JULY 1, 2009	\$ 16,351,188	\$ 16,463,315	\$ (112,127)	99.3%	\$ 12,834,058	(0.9)%	
2010	17,146,590	17,709,414	(562,824)	96.8%	13,109,110	(4.3)%	
2011	18,432,090	18,952,786	(520,696)	97.3%	13,371,509	(3.9)%	
2012	19,488,743	19,087,165	401,578	102.1%	13,222,292	3.0%	
2013	20,623,538	20,767,801	(144,263)	99.3%	13,781,055	(1.0)%	
2014	22,050,256	22,250,733	(200,477)	99.1%	14,332,155	(1.4)%	

ACTUARIAL VALUATION DATE	POLICE OFFICERS' PLAN			OVER (UNDER) FUNDED AAL	FUNDING AAL RATIO	COVERED PAYROLL	OVER/(UNDER) FUNDED AAL AS A PERCENTAGE OF COVERED PAYROLL
	A	B	(A-B)				
JULY 1, 2009	\$ 10,932,466	\$ 12,011,192	\$ (1,078,726)	91.0%	\$ 3,415,591	(31.6)%	
2010	11,419,366	12,755,035	(1,335,669)	89.5%	3,579,566	(37.3)%	
2011	12,153,619	13,655,333	(1,501,714)	89.0%	3,448,073	(43.6)%	
2012	12,789,964	14,542,202	(1,752,238)	88.0%	3,631,329	(48.3)%	
2013	13,517,603	15,470,719	(1,953,116)	87.4%	3,827,046	(51.0)%	
2014	14,395,542	16,582,292	(2,186,750)	86.8%	3,393,213	(64.4)%	

Newtown pays 100% of the Annual Required Contribution. This will, over time, get the Town to a 100% funded ratio for both plans

TOWN OF NEWTOWN, CONNECTICUT

GENERAL FUND
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES
BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2014

REVENUES :	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
PROPERTY TAXES:					
Collections - current year.....	\$ 98,412,754	\$ 98,412,754	\$ 98,499,932	\$ 87,178	
Collections - prior years.....	400,000	400,000	436,966	36,966	
Interest and lien fees.....	425,000	425,000	581,696	156,696	
Motor vehicle supplement list.....	600,000	600,000	841,982	241,982	
Telecommunications property tax.....	85,346	85,346	66,941	(18,405)	
TOTAL PROPERTY TAXES.....	99,923,100	99,923,100	100,427,517	504,417	* 1 *
INTERGOVERNMENTAL:					
Veterans additional exemptions.....	14,024	14,024	17,306	3,282	
Elderly tax relief - circuit breaker.....	143,018	143,018	156,866	13,848	
In lieu of taxes.....		812,088	812,386	298	
Totally disabled.....	1,700	1,700	2,143	443	
Town aid for roads.....	469,493	469,493	470,723	1,230	
Mashantucket Pequot fund grant.....		799,135	796,498	(2,637)	
Connecticut school building grants.....	579,742	579,742	579,742	-	
Equalized cost-sharing grant.....	5,233,858	4,385,990	4,436,925	50,935	
Public school transportation aid.....		103,783	85,470	(18,313)	
Non-public school transportation aid.....	23,034	23,034	20,917	(2,117)	
Health services - St. Rose.....	18,621	18,621	23,143	4,522	
Miscellaneous grants.....			92,105	92,105	
LOCIP grant.....	1,019,732	205,697	208,255	2,558	
State revenue sharing.....	201,217	148,114	221,366	73,252	
TOTAL INTERGOVERNMENTAL.....	7,704,439	7,704,439	7,923,845	219,406	* 1 *
CHARGES FOR SERVICES:					
Town clerk - conveyance tax.....	400,000	400,000	391,871	(8,129)	
Town clerk - other.....	275,000	275,000	229,776	(45,224)	
Parks and recreation.....	190,000	190,000	231,415	41,415	
Tuition.....	6,400	6,400	16,439	10,039	
School generated fees.....	114,288	114,288	113,256	(1,032)	
Building.....	485,000	485,000	460,936	(24,064)	
Permit fees.....	1,250	1,250	1,800	550	
Landfill permits.....	425,000	425,000	461,293	36,293	
WPCA.....		120,000	120,000	-	
Senior center membership fees.....	4,000	4,000	5,308	1,308	
Land use.....	45,000	45,000	42,717	(2,283)	
TOTAL CHARGES FOR SERVICES.....	1,945,938	2,065,938	2,074,811	8,873	
INVESTMENT INCOME.....	150,000	150,000	125,132	(24,868)	
OTHER REVENUES:					
Miscellaneous revenue - police.....	3,000	3,000	25,551	22,551	
Miscellaneous revenue - board of education.....	1,350	1,350	9,618	8,268	
Miscellaneous revenue - selectmen.....	100,000	100,000	101,756	1,756	
TOTAL OTHER REVENUES.....	104,350	104,350	136,925	32,575	
TOTAL REVENUES.....	109,827,827	109,947,827	110,688,230	740,403	

(Continued)

1 Conservative budgeting for revenue estimates created a positive variance.

TOWN OF NEWTOWN, CONNECTICUT
GENERAL FUND
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES - BUDGET AND ACTUAL (CONCLUDED)

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
OTHER FINANCING SOURCES:				
Premium on bonds.....	\$	\$	\$ 60,997	\$ 60,997
Cancellation of prior year encumbrances.....			30,984	30,984
Transfers in.....	122,000	122,000	103,627	(18,373)
TOTAL OTHER FINANCING SOURCES.....	122,000	122,000	195,608	73,608
TOTAL REVENUES AND OTHER FINANCING SOURCES.....	\$ 109,949,827	\$ 110,069,827	\$ 110,883,838	\$ 814,011

(Concluded)

TOWN OF NEWTOWN, CONNECTICUT

GENERAL FUND
SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES
 BUDGET AND ACTUAL
 YEAR ENDED JUNE 30, 2014

EXPENDITURES :	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
GENERAL GOVERNMENT:				
Selectmen.....	\$ 330,566	\$ 449,117	\$ 448,865	\$ 252
Selectmen - other.....	240,222	222,982	222,425	557
Human Resources.....	112,436	117,636	117,600	36
Tax Collector.....	307,691	326,285	326,127	158
Probate Court.....	6,343	5,983	5,981	2
Town Clerk.....	287,653	291,724	291,375	349
Registrars.....	126,378	119,458	119,176	282
Assessor.....	237,464	234,559	234,382	177
Finance.....	482,376	492,882	492,809	73
Technology.....	466,474	508,894	508,802	92
Unemployment.....	15,000	15,000	6,761	8,239
OPEB fund.....	155,197	155,197	155,197	-
Medical fund.....	-	198,470	198,470	-
Professional organizations.....	36,454	34,744	34,744	-
Insurance.....	988,500	984,500	979,278	5,222
Legislative Council.....	44,500	44,500	44,500	-
Districts.....	6,500	6,500	6,450	50
Economic Development Commission.....	144,962	144,872	144,825	47
Sustainable Energy Commission.....	5,000	5,000	5,000	-
Fairfield Hills.....	57,672	57,372	56,888	484
TOTAL GENERAL GOVERNMENT.....	4,051,388	4,415,675	4,399,655	16,020
PUBLIC SAFETY:				
Communications.....	1,023,716	1,016,121	1,015,818	303
Police department.....	6,008,803	6,114,713	6,114,368	345
Fire department.....	1,214,590	1,214,964	1,211,951	3,013
Emergency management/N.U.S.....	52,145	47,695	47,045	650
Canine control.....	153,637	152,411	152,348	63
Lake authorities.....	50,621	50,401	50,393	8
N.W. safety communication.....	9,783	9,783	9,783	-
Emergency Medical Services.....	270,000	270,000	270,000	-
Northwest CT Emergency Medical Service..	250	250	-	250
TOTAL PUBLIC SAFETY.....	8,783,545	8,876,338	8,871,706	4,632
HEALTH AND WELFARE:				
Social services.....	138,103	138,820	138,621	199
Senior service.....	330,839	294,903	294,636	267
Outside agencies.....	378,208	378,208	378,168	40
Youth & Family Services.....	296,528	296,528	296,528	-
Newtown Cultural Arts Commission.....	5,000	5,000	4,967	33
Newtown Parade Committee.....	1,500	1,090	1,090	-
NW Conservation District.....	1,500	1,500	1,500	-
Booth library.....	1,123,196	1,123,196	1,123,196	-
Newtown Health District.....	375,962	375,962	375,962	-
TOTAL HEALTH AND WELFARE.....	2,650,836	2,615,207	2,614,668	539

(Continued)

SCHEDULE 2
(2 of 2)

TOWN OF NEWTOWN, CONNECTICUT
GENERAL FUND
SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET AND ACTUAL (CONCLUDED)

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
LAND USE.....	\$ 597,056	\$ 722,067	\$ 720,127	\$ 1,940
PUBLIC WORKS:				
Building inspector.....	389,410	383,798	383,589	209
Highway.....	6,244,099	6,329,230	6,315,738	13,492
Winter maintenance.....	714,784	913,422	913,382	40
Transfer Station.....	1,491,685	1,327,404	1,327,162	242
Public building maintenance.....	754,898	810,828	810,397	431
TOTAL PUBLIC WORKS.....	9,594,876	9,764,682	9,750,268	14,414
PARKS AND RECREATION.....	2,216,342	2,139,854	2,139,184	670
EDUCATION.....	70,998,119	70,998,119	70,998,119	-
CONTINGENCY.....	520,000	220	-	220
DEBT SERVICE.....	10,058,924	10,058,924	10,058,924	-
TOTAL EXPENDITURES.....	109,471,086	109,591,086	109,552,651	38,435
OTHER FINANCING USES:				
Transfers out:				
Edmond Town Hall	140,556	140,556	140,556	-
Capital and nonrecurring.....	291,000	291,000	291,000	-
Board of Education non-lapsing.....	47,185	47,185	47,185	-
TOTAL OTHER FINANCING USES.....	478,741	478,741	478,741	-
TOTAL EXPENDITURES AND OTHER FINANCING USES.....	\$ 109,949,827	\$ 110,069,827	\$ 110,031,392	\$ 38,435

(Concluded)

TOWN OF NEWTOWN, CONNECTICUT

REPORT OF TAX COLLECTOR
YEAR ENDED JUNE 30, 2014

GRAND LIST YEAR	UNCOLLECTED TAXES JULY 1, 2013	CURRENT YEAR LEVY	LAWFUL CORRECTIONS		TRANSFERS TO SUSPENSE	ADJUSTED TAXES COLLECTIBLE	NET TAXES COLLECTED	COLLECTIONS		UNCOLLECTED TAXES JUNE 30, 2014
			ADDITIONS	DEDUCTIONS				INTEREST AND LIEN FEES	TOTAL	
1997	\$ 16,336	\$	\$	\$ 16,336	\$	\$	\$	\$	\$	\$
1998	19,141				19,141					19,141
1999	25,788				25,788	37		91	128	25,751
2000	25,867				25,867					25,867
2001	28,192				28,192					28,192
2002	20,462				20,462					20,462
2003	20,056				20,056					20,056
2004	21,115		37		21,078					21,078
2005	27,825		38		27,787					27,787
2006	31,554		39		31,515	349	236	585		31,166
2007	120,066		157		119,228	88	263	351		119,140
2008	161,223		224		160,337	29,692	20,911	50,603		130,645
2009	247,746		107		241,247	80,062	76,774	156,826		161,195
2010	352,631		23,920		338,684	141,433	47,232	188,665		197,251
2011	946,003		36,713		896,197	616,540	114,689	731,229		279,657
TOTAL PRIOR YEARS	2,064,005		60,740	57,092	1,975,579	868,191	260,196	1,128,387		1,107,388
2012		100,399,892	333,399	546,202	99,925,361	99,196,280	359,621	99,555,901		729,081
TOTAL	\$ 2,064,005	\$ 100,399,892	\$ 394,139	\$ 603,294	\$ 101,300,940	\$ 100,064,471	\$ 619,817	\$ 100,684,288		\$ 1,836,469

Delinquent tax balance has been reduced due to the improving economic outlook

99.3% tax collection rate (current taxes)

Special revenue
fund descriptions



Nonmajor Governmental Funds

Special Revenue Funds

Special revenue funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

Dog License

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.

Bouchard Animal Fund

To account for contributions received for the purpose of helping animals.

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

To account for the operation of the public school lunch program. Funding is provided from the sale of food, Federal and state grants and USDA donated commodities.

Education Grants

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.

NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)

Special Revenue Funds (Continued)

Septage Management Ordinance

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 in Newtown.

Fairfield Hills Authority

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

School Custodial

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

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

Edmond Town Hall

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

Recovery and Resiliency Plan

To expand the existing service provider infrastructure of the community to meet the changing mental and physical health needs of the community after the Sandy Hook Elementary School shooting.

Sandy Hook Operation Recovery Fund

To account for business interruption insurance proceeds and costs associated with the Sandy Hook tragedy.

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.

Daycare Program

To account for funds received from the Federal government to provide a subrecipient grant to the Children's Adventure Center and food for the Daycare program.

NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)

Special Revenue Funds (Continued)

Miscellaneous Grants

To account for various reimbursement grants.

Small Cities Program

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

Cemetery Fund

To account for donations which are used for the perpetual care of Taunton, Sandy Hook and Botsford cemeteries.

Eichler's Cove Marina

To account for operations of Eichler's Cove Marina on Lake Zoar.

Historic Documents

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 Sec. 7-34a(d); and an additional dollar fee to be retained by the Town clerk in accordance with State Statute Sec. 7-34a(e).

Cultural Arts

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

Sandy Hook Special Revenue Fund

To account for contributions received as a result of the Sandy Hook tragedy to be used for designated public purposes.

Debt Service

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

Capital and Nonrecurring Fund

To account for funds set aside for future capital purchases and improvements.

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.

NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)

Special Revenue Funds (Continued)

Hawley School Trust

To account for the investment of funds left in trust by Mary E. Hawley for the care and maintenance of Hawley School.

Edmond Town Hall Endowment

To account for the investments of funds left in trust by Mary E. Hawley for the care and maintenance of 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

JUNE 30, 2014

	SPECIAL REVENUE FUNDS							
	DOG LICENSE	BOUCHARD ANIMAL FUND	POLICE PRIVATE DUTY	TOWN GIFTS FUND	SCHOOL LUNCH PROGRAM	EDUCATION GRANTS	LAW ENFORCEMENT FUND	SEPTAGE MANAGEMENT ORDINANCE
ASSETS								
Cash.....	\$	\$	\$	\$ 21,343	\$ 145,221	\$ 86,621	\$	\$ 70,998
Investments.....								
Receivables:								
Intergovernmental.....					54,876	1,022,487	3,105	
Other.....			82,698	218,824	1,749		1,249	
Due from other funds.....	17,756	44,929					94,103	31,560
Other.....					28,432			
TOTAL ASSETS.....	\$ 17,756	\$ 44,929	\$ 82,698	\$ 240,167	\$ 230,278	\$ 1,109,108	\$ 98,457	\$ 102,558
LIABILITIES								
Accounts payable.....	\$ 12,185	\$ 342	\$	\$ 21,982	\$ 60,335	\$ 371,895	\$	\$
Accrued liabilities.....						131,432		
Due to other funds.....			82,698			286,055		
Unearned revenue.....					39,470	28,649	39,642	
TOTAL LIABILITIES.....	12,185	342	82,698	21,982	99,805	788,031	39,642	-
DEFERRED INFLOWS OF RESOURCES								
Unavailable revenue - loans.....								
FUND BALANCES								
Nonspendable.....								
Restricted.....		44,587		218,185	130,473	321,077	58,815	102,558
Committed.....								
Assigned.....	5,571							
TOTAL FUND BALANCES.....	5,571	44,587	-	218,185	130,473	321,077	58,815	102,558
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES.....	\$ 17,756	\$ 44,929	\$ 82,698	\$ 240,167	\$ 230,278	\$ 1,109,108	\$ 98,457	\$ 102,558

(Continued)

TOWN OF NEWTOWN, CONNECTICUT
COMBINING BALANCE SHEET (CONTINUED)
NON-MAJOR GOVERNMENTAL FUNDS

	SPECIAL REVENUE FUNDS					TOWN RECREATION FUND
	FAIRFIELD HILLS AUTHORITY	SCHOOL CUSTODIAL	ADULT EDUCATION	EDMOND TOWN HALL	RECOVERY AND RESILIENCY PLAN	
ASSETS						
Cash.....	\$ 182,765	\$ 81,318	\$ 112,715	\$ 385,822	\$	\$ 206,545
Investments.....				3,980		
Receivables:						
Intergovernmental.....	8,750					3,971
Other.....	174,015				106,465	135,196
Due from other funds.....						
Other.....						
TOTAL ASSETS.....	\$ 182,765	\$ 81,318	\$ 112,715	\$ 389,802	\$ 106,465	\$ 345,712
LIABILITIES						
Accounts payable.....	\$ 5,339	\$	\$	\$ 42,078	\$ 270	\$ 50,415
Accrued liabilities.....						
Due to other funds.....		494		1,018		180,788
Unearned revenue.....						
TOTAL LIABILITIES.....	5,339	494	-	43,096	270	231,203
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - loans.....						
FUND BALANCES						
Nonspendable.....						
Restricted.....	177,426	80,824	112,715	346,706	106,195	471,429
Committed.....						
Assigned.....						
TOTAL FUND BALANCES.....	177,426	80,824	112,715	346,706	106,195	114,509
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 182,765	\$ 81,318	\$ 112,715	\$ 389,802	\$ 106,465	\$ 345,712

(Continued)

TOWN OF NEWTOWN, CONNECTICUT
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS

	SPECIAL REVENUE FUNDS					TOTAL SPECIAL REVENUE FUNDS		
	MISCELLANEOUS GRANTS	SMALL CITIES PROGRAM	CEMETERY FUND	EICHLER'S COVE MARINA	HISTORIC DOCUMENTS		CULTURAL ARTS	SANDY HOOK SPECIAL REVENUE FUND
ASSETS								
Cash.....	\$	\$ 24,044	\$	\$	\$	\$ 151,110	\$	\$ 1,214,739
Investments.....								74,978
Receivables:								
Intergovernmental.....	179,729	246,747		320	290	565		1,260,197
Loans receivable.....								246,747
Other.....			9,453	359,687	15,961	62,749	357,233	99,592
Due from other funds.....	631,466							2,730,826
Other.....								28,432
TOTAL ASSETS.....	\$ 811,195	\$ 270,791	\$ 9,453	\$ 360,007	\$ 16,251	\$ 214,424	\$ 357,233	\$ 5,655,511
LIABILITIES								
Accounts payable.....	\$ 3,034	\$	\$	\$ 8,988	\$ 460	\$ 1,325	\$ 1,452	\$ 580,100
Accrued liabilities.....								131,432
Due to other funds.....								338,753
Unearned revenue.....	230,478							520,539
TOTAL LIABILITIES.....	233,512	-	-	8,988	460	1,325	1,452	1,570,824
DEFERRED INFLOWS OF RESOURCES								
Unavailable revenue - loans.....		246,747						246,747
FUND BALANCES								
Nonspendable.....								
Restricted.....	577,663	24,044	9,453	351,019	15,791	213,099	355,781	2,546,612
Committed.....								1,291,328
Assigned.....								
TOTAL FUND BALANCES.....	577,663	24,044	9,453	351,019	15,791	213,099	355,781	3,837,940
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES.....	\$ 811,195	\$ 270,791	\$ 9,453	\$ 360,007	\$ 16,251	\$ 214,424	\$ 357,233	\$ 5,655,511

(Continued)

TOWN OF NEWTOWN, CONNECTICUT
COMBINING BALANCE SHEET (CONCLUDED)
NONMAJOR GOVERNMENTAL FUNDS

	DEBT SERVICE	CAPITAL PROJECTS		PERMANENT FUNDS				TOTAL NONMAJOR GOVERNMENTAL FUNDS
		DEBT SERVICE	CAPITAL AND NONRECURRING	HAWLEY SCHOOL TRUST	EDMOND TOWN HALL ENDOWMENT	NEWTOWN FLAGPOLE FUND	THE V.G. HAIR AND FRANCES E. HAIR FUND	
ASSETS								
Cash.....	\$				\$	12,085	\$	1,226,824
Investments.....		226,560		411,040	1,072,031			3,109,191
Receivables:								
Intergovernmental.....								1,260,197
Loans receivable.....								246,747
Other.....		530						100,122
Due from other funds.....	382,280	785,707	56,533		4,037			3,959,383
Other.....								28,432
TOTAL ASSETS.....	\$	1,012,797	467,573	1,072,031	16,122	1,324,582	\$	9,930,896
LIABILITIES								
Accounts payable.....	\$							580,100
Accrued liabilities.....								131,432
Due to other funds.....						5,218		343,971
Unearned revenue.....								520,539
TOTAL LIABILITIES.....	\$	-	-	-	-	5,218	\$	1,576,042
DEFERRED INFLOWS OF RESOURCES								
Unavailable revenue - loans.....								246,747
FUND BALANCES								
Nonspendable.....					10,000			610,000
Restricted.....			350,000	250,000	6,122			4,811,702
Committed.....			117,573	822,031				2,265,090
Assigned.....		1,012,797						2,304,125
TOTAL FUND BALANCES.....	\$	1,012,797	467,573	1,072,031	16,122	1,319,364	\$	8,108,107
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES.....	\$	1,012,797	467,573	1,072,031	16,122	1,324,582	\$	9,930,896

(Concluded)

TOWN OF NEWTOWN, CONNECTICUT

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2014

	SPECIAL REVENUE FUNDS									
	DOG LICENSE	BOUCHARD ANIMAL FUND	POLICE PRIVATE DUTY	TOWN GIFTS FUND	SCHOOL LUNCH PROGRAM	EDUCATION GRANTS	LAW ENFORCEMENT FUND	SEPTAGE MANAGEMENT ORDNANCE		
REVENUES:										
Intergovernmental.....										
Charges for services.....	21,742		355,684		275,635	6,504,334	109,066			2,369
Investment income.....					1,675,622	199,515	18,797			
Contributions.....	3,507			277,935		196,412				
TOTAL REVENUES.....	25,249	-	355,684	277,935	1,951,257	6,900,261	127,863			2,369
EXPENDITURES:										
Current:										
General government.....				1,200						
Public safety.....	40,811	31,042	314,681	14,899			69,568			
Health and welfare.....				17,458						
Public works.....										
Parks and recreation.....				117,677						
Education.....					1,956,307	6,695,192				
Capital outlay.....										
TOTAL EXPENDITURES.....	40,811	31,042	314,681	151,234	1,956,307	6,695,192	69,568			-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	(15,562)	(31,042)	41,003	126,701	(5,050)	205,069	58,295			2,369
OTHER FINANCING SOURCES (USES):										
Transfers out.....			(103,627)	(211,647)						
NET CHANGE IN FUND BALANCES.....	(15,562)	(31,042)	(62,624)	(84,946)	(5,050)	205,069	58,295			2,369
FUND BALANCES, JULY 1, 2013.....	21,133	75,629	62,624	303,131	135,523	116,008	520			100,189
FUND BALANCES, JUNE 30, 2014.....	5,571	44,587	-	218,185	130,473	321,077	58,815			102,558

(Continued)

TOWN OF NEWTOWN, CONNECTICUT
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS

	SPECIAL REVENUE FUNDS							
	FAIRFIELD HILLS AUTHORITY	SCHOOL CUSTODIAL	ADULT EDUCATION	EDMOND TOWN HALL	RECOVERY AND RESILIENCY PLAN	SANDY HOOK OPERATION RECOVERY FUND	TOWN RECREATION FUND	DAYCARE PROGRAM
REVENUES:								
Intergovernmental.....	\$ 26,250	\$ 12,397	\$ 168,403	\$ 592,460	\$ -	\$ -	\$ 675,617	\$ 238,168
Charges for services.....				421				
Investment income.....				1,279				
Contributions.....					110,000			
TOTAL REVENUES.....	26,250	12,397	168,403	594,160	110,000	-	675,617	238,168
EXPENDITURES:								
Current:								
General government.....	19,519			719,655				
Public safety					3,805			
Health and welfare.....								
Public works.....								
Parks and recreation.....			150,735			36,961	587,515	238,168
Education.....								
Capital outlay.....								
TOTAL EXPENDITURES.....	19,519	-	150,735	719,655	3,805	36,961	587,515	238,168
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	6,731	12,397	17,668	(125,495)	106,195	(36,961)	88,102	-
OTHER FINANCING SOURCES (USES):								
Transfers in.....				140,556				
Transfers out.....						483,358		
Insurance proceeds.....								
NET OTHER FINANCING SOURCES (USES).....	-	-	-	140,556	-	483,358	-	-
NET CHANGE IN FUND BALANCES.....	6,731	12,397	17,668	15,061	106,195	446,397	88,102	-
FUND BALANCES, JULY 1, 2013.....	170,695	68,427	95,047	331,645	-	25,032	26,407	-
FUND BALANCES, JUNE 30, 2014.....	\$ 177,426	\$ 80,824	\$ 112,715	\$ 346,706	\$ 106,195	\$ 471,429	\$ 114,509	\$ -

(Continued)

SCHEDULE 6
(3 of 4)

TOWN OF NEWTOWN, CONNECTICUT
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS

	SPECIAL REVENUE FUNDS							TOTAL
	MISCELLANEOUS GRANTS	SMALL CITIES PROGRAM	CEMETERY FUND	EICHLER'S COVE MARINA	HISTORIC DOCUMENTS	CULTURAL ARTS	SANDY HOOK SPECIAL REVENUE FUND	SPECIAL REVENUE FUNDS
REVENUES:								
Intergovernmental.....	\$ 1,246,582	\$	\$	\$	\$	\$	\$	\$ 8,410,285
Charges for services.....	2,071	2,000		122,518	11,890	40,500		3,927,835
Investment income.....						76		497
Contributions.....						192,697	295,149	1,076,879
TOTAL REVENUES.....	1,248,653	2,000	-	122,518	18,390	263,173	295,149	13,415,496
EXPENDITURES:								
Current:								
General government.....	154,717		22,199		38,312		29,900	985,502
Public safety.....	288,265						81,475	840,741
Health and welfare.....	18,547	15,217			90,347		5,135	150,509
Public works.....	123,266							123,266
Parks and recreation.....				62,403			18,915	786,510
Education.....	86,175						50,000	9,213,538
Capital outlay.....								-
TOTAL EXPENDITURES.....	670,970	15,217	22,199	62,403	38,312	90,347	185,425	12,100,066
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	577,683	(13,217)	(22,199)	60,115	(19,922)	172,826	109,724	1,315,430
OTHER FINANCING SOURCES (USES):								
Transfers in.....								140,556
Transfers out.....							(125,815)	(441,089)
Insurance proceeds.....								483,358
NET OTHER FINANCING SOURCES (USES).....	-	-	-	-	-	-	-	182,825
NET CHANGE IN FUND BALANCES.....	577,683	(13,217)	(22,199)	60,115	(19,922)	172,826	(16,091)	1,486,255
FUND BALANCES, JULY 1, 2013.....	37,261	37,261	31,652	290,904	35,713	40,273	371,872	2,399,685
FUND BALANCES, JUNE 30, 2014.....	\$ 577,683	\$ 24,044	\$ 9,453	\$ 351,019	\$ 15,791	\$ 213,099	\$ 355,781	\$ 3,897,940

(Continued)

SCHEDULE 6
(4 of 4)

TOWN OF NEWTOWN, CONNECTICUT
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONCLUDED)
NONMAJOR GOVERNMENTAL FUNDS

	DEBT SERVICE	CAPITAL PROJECTS		PERMANENT FUNDS			TOTAL NONMAJOR GOVERNMENTAL FUNDS	
		DEBT SERVICE	NONRECURRING	HAWLEY SCHOOL TRUST	EDMOND TOWN HALL ENDOWMENT	NEWTOWN FLAGPOLE FUND		THE V.G. HAIR AND FRANCES E. HAIR FUND
REVENUES:								
Intergovernmental.....	\$ 300,000	\$	\$	\$	\$	\$	\$	\$ 8,710,285
Charges for services.....		138,327						4,066,162
Investment income.....		791		17,114		79	38,126	39,414
Net change in fair value of investments.....			42,790	158,280			201,070	201,070
Contributions.....								1,076,879
TOTAL REVENUES.....	300,000	139,118	50,873	175,394	79	12,850	239,196	14,093,810
EXPENDITURES:								
Current:								
General government.....		113,255		60,839			60,839	1,159,606
Public safety.....						50,000	50,000	890,741
Health and welfare.....								150,509
Public works.....								123,266
Parks and recreation.....								786,510
Education.....			12,802				12,802	9,226,340
Debt service.....	100,004							100,004
Capital outlay.....		855,791						855,791
TOTAL EXPENDITURES.....	100,004	969,056	12,802	60,839	-	50,000	123,641	13,292,767
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	199,996	(829,938)	38,071	114,555	79	(37,150)	115,555	801,043
OTHER FINANCING SOURCES (USES):								
Transfers in.....		338,185						478,741
Transfers out.....		(50,000)						(491,089)
Insurance proceeds.....								483,358
NET OTHER FINANCING SOURCES (USES).....	-	288,185	-	-	-	-	-	471,010
NET CHANGE IN FUND BALANCES.....	199,996	(541,753)	38,071	114,555	79	(37,150)	115,555	1,272,053
FUND BALANCES, JULY 1, 2013.....	182,284	1,554,550	429,502	957,476	16,043	1,356,514	2,759,535	6,836,054
FUND BALANCES, JUNE 30, 2014.....	\$ 382,280	\$ 1,012,797	\$ 467,573	\$ 1,072,031	\$ 16,122	\$ 1,319,364	\$ 2,875,090	\$ 8,108,107

(Concluded)

Internal Service Funds

Internal Service funds are used to account for the providing of goods or services provided by one department to other departments of the Town on a cost reimbursement basis or accounting for risk retention as allowed by GASB Statement No. 10.

Board of Education Dental Fund

To account for self-insured dental benefits for Board of Education employees.

Medical Insurance Fund

To account for self-insured medical benefits for Town employees.

TOWN OF NEWTOWN, CONNECTICUT

**COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
JUNE 30, 2014**

	BOARD OF EDUCATION DENTAL	MEDICAL INSURANCE	TOTALS
<u>ASSETS</u>			
Current assets:			
Cash.....	\$ 249,392	\$ 3,017,880	\$ 3,267,272
Accounts receivable.....	1,659	26,075	27,734
Due from other funds	22,289	201,376	223,665
TOTAL ASSETS.....	273,340	3,245,331	3,518,671
LIABILITIES:			
Current liabilities:			
Claims payable.....	38,215	1,034,341	1,072,556
<u>NET POSITION</u>			
Unrestricted.....	\$ 235,125	\$ 2,210,990	\$ 2,446,115

TOWN OF NEWTOWN, CONNECTICUT

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
YEAR ENDED JUNE 30, 2014

	BOARD OF EDUCATION DENTAL	MEDICAL INSURANCE	TOTALS
OPERATING REVENUES:			
Charges for services.....	\$ 431,521	\$ 13,100,331	\$ 13,531,852
OPERATING EXPENSES:			
Claims incurred.....	421,241	12,156,285	12,577,526
Administration.....	1,316	1,004,857	1,006,173
TOTAL OPERATING EXPENSES.....	422,557	13,161,142	13,583,699
OPERATING INCOME (LOSS).....	8,964	(60,811)	(51,847)
NONOPERATING REVENUES:			
Investment income.....		5,362	5,362
NET CHANGE IN NET POSITION	8,964	(55,449)	(46,485)
TOTAL NET POSITION - JULY 1, 2013.....	226,161	2,266,439	2,492,600
TOTAL NET POSITION - JUNE 30, 2014.....	\$ 235,125	\$ 2,210,990	\$ 2,446,115

medical fund
balance is 18% of
medical claims.

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 benefit 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.

Private-Purpose Trust Fund

Sandy Hook Private-Purpose Trust Fund is a fund to account for donations for the families/victims as a result of the tragedy on December 14, 2012. In addition, it is also to account for donations for scholarships.

Agency Funds

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

Board of Education Flex Plan

To account for employee medical savings account.

Student Activities

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

Police Benevolent

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

Performance Bonds

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

TOWN OF NEWTOWN, CONNECTICUT

COMBINING STATEMENT OF FIDUCIARY NET POSITION
 AGENCY FUNDS
 JUNE 30, 2014

	BOARD OF EDUCATION FLEX PLAN	STUDENT ACTIVITIES	POLICE BENEVOLENT	PERFORMANCE BONDS	TOTAL
<u>ASSETS</u>					
Cash.....	\$ 23,549	\$ 400,211	\$ 6,410	\$	\$ 430,170
Investments.....		189,754		329,582	519,336
TOTAL ASSETS.....	\$ 23,549	\$ 589,965	\$ 6,410	\$ 329,582	\$ 949,506
<u>LIABILITY</u>					
Accounts payable.....	\$ 23,549	\$ 589,965	\$ 6,410	\$ 329,582	\$ 949,506

TOWN OF NEWTOWN, CONNECTICUT

AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 YEAR ENDED JUNE 30, 2014

	BALANCE JULY 1, 2013	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2014
<u>ASSETS</u>				
CASH:				
Flex Plan.....	\$ 19,348	\$ 164,567	\$ 160,366	\$ 23,549
Student activities.....	372,187	1,823,012	1,794,988	400,211
Police Benevolent.....	2,200	4,210		6,410
TOTAL CASH.....	393,735	1,991,789	1,955,354	430,170
INVESTMENTS:				
Student activities.....	189,754			189,754
Performance bonds.....	234,460	163,049	67,927	329,582
TOTAL INVESTMENTS.....	424,214	163,049	67,927	519,336
TOTAL ASSETS.....	\$ 817,949	\$ 2,154,838	\$ 2,023,281	\$ 949,506
<u>LIABILITIES</u>				
ACCOUNTS PAYABLE:				
Flex Plan.....	\$ 19,348	\$ 164,567	\$ 160,366	\$ 23,549
Student activities.....	561,941	1,823,012	1,794,988	589,965
Police Benevolent.....	2,200	4,210		6,410
Performance bonds.....	234,460	163,049	67,927	329,582
TOTAL LIABILITIES.....	\$ 817,949	\$ 2,154,838	\$ 2,023,281	\$ 949,506

TABLE 3

TOWN OF NEWTOWN, CONNECTICUT

FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

	FISCAL YEAR ENDED									
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
GENERAL FUND:										
Assigned.....	\$ 958,996	\$ 1,416,183	\$ 810,891	\$ 760,701	\$ 2,354,552	\$ 3,634,009	\$ 4,950,888	\$ 5,489,515	\$ 4,278,650	\$ 4,862,339
Unassigned.....	10,242,495	9,390,049	8,379,750	7,498,815	6,909,051	7,536,522	7,821,188	2,519,306	3,353,951	2,312,555
TOTAL GENERAL FUND.....	11,201,491	10,806,232	9,190,641	8,169,517	9,257,603	11,270,531	12,782,086	8,108,821	7,642,611	7,174,874
ALL OTHER GOVERNMENTAL FUNDS:										
Nonspendable.....	610,000	610,000	610,000	650,602	650,602	650,602	650,602	650,602	650,602	650,602
Restricted.....	4,811,702	3,281,876	1,195,744	1,348,083	1,229,334	643,380	941,467	1,097,698	918,604	862,715
Committed.....	3,293,443	2,761,894	2,889,512	2,518,747	1,253,867	1,029,196	914,966	939,402	925,526	1,032,148
Assigned.....	382,280	182,284	152,761	51,350	301,517	722,709	83,915			
Unassigned.....	(1,036,866)	(1,036,866)	(53,605)	(5,236,911)	(10,737,527)	3,447,725	11,492,610	13,555,592	7,012,374	8,999,529
TOTAL ALL OTHER GOVERNMENTAL FUNDS	9,097,425	5,799,188	4,794,412	(668,129)	(7,302,207)	6,493,612	14,083,560	16,243,294	9,507,106	11,543,994
GRAND TOTAL.....	\$ 20,298,916	\$ 16,605,420	\$ 13,985,053	\$ 7,501,388	\$ 1,955,396	\$ 17,764,143	\$ 26,865,646	\$ 24,352,115	\$ 17,149,717	\$ 18,718,868