

THESE MINUTES ARE SUBJECT TO APPROVAL BY THE BOARD OF FINANCE

The Board of Finance held their regular meeting on Monday, December 28, 2015 in the Council Chambers at the Municipal Center, 3 Primrose Street, Newtown, CT. Chairman James Gaston called the meeting to order at 7:30pm.

**Present:** John Godin, Kelley Johnson, Sandy Roussas, Aaron Carlson, James Gaston, Mark Boland

**Also Present:** First Selectman Pat Llodra, Finance Director Bob Tait, four members of the public and one member of the press

**VOTER COMMENT: None**

**COMMUNICATIONS: None**

**MINUTES** – Mr. Godin moved to accept the minutes from the 12/14/15 meeting, Ms. Rousass seconded. Mr. Godin clarified that the motion for Vice Chair said one year but actually ends on 11/30/15 as does the Chair. Motion unanimously approved with correction.

**FIRST SELECTMANS REPORT** –A BOF representative for the Municipal Building Strategic Planning Committee needs to be identified. At the January 11<sup>th</sup> meeting there will be a presentation regarding Brownfields. Mrs. Llodra suggested having EDC and FFHA to help round out the picture. The BOF expressed interest and Mrs. Llodra will work to schedule them all on January 11<sup>th</sup>.

**FINANCE DIRECTOR REPORT** – NONE

**NEW BUSINESS**

*Transfer* – Mr. Godin moved to transfer \$39,609 from Contingency to Salaries & Wages \$35,000, Social Security \$2,678, Retirement Contributions \$1,750 and Group Insurance \$181. Mr. Boland seconded (Attachment A). Mrs. Llodra explained that the Department of Justice funding that they have been using to fund the resilience team ends on 3/31/16 which is the primary source that supports mental health related to 12/14. These two positions have been identified as critical. There is a gap in the resources; the budget being brought forth will have an additional request in Social Services to bring those people on line. In addition there is another grant that they are applying for that will bring another two people on board. Motion unanimously approved.

Mr. Godin moved to transfer \$16,732 from Contingency to Capital, Ms. Roussas seconded (Attachment B). Mr. Tait explained that this transfer is from Contingency to the Fire Capital account. It relates to generator replacement on Hawleyville engine 331 which is a town owned truck. Ron Bolmer, Chairman of the Truck Committee of the Board of Fire explained the importance of the generator. Motion unanimously approved.

*2016 Budget Meeting Schedule* – The following tentative schedule was discussed.

February 8 – BOS present budget

February 10 – BOE present Budget

February 18 – Public Hearing

February 22, 25 and 29 will be budget deliberation.

Once they hear from BOE regarding February 10<sup>th</sup> they will set the meeting dates.

*Community Center* – Mr. Gaston explained that CIP was passed to the Legislative Council from the BOF. The amounts in the CIP were place markers which were reduced by the LC. There are two opposing views. One is let the commission make the recommendation and let it go through the process. The other is because it is part of the CIP, look at the costs now and start from that process. Mrs. Llodra provided a process map which reflects the special appropriation process (Attachment C). There was always the understanding that there were funds in the CIP to supplement the funds from GE, the question was how much. The first step is for the Community Center Commission to report back to the Board of Selectman. Then it would go to the BOF and then to the LC. Mrs. Llodra encouraged board members to watch the video of the LC meeting to better understand their decision reducing funding to the community center.

*Review 6/30/15 Financials* – Mr. Tait presented a comprehensive annual finance report (Attachment D). These are audited financials.

VOTER COMMENT – Kinga Walsh, 21 Horseshoe Ridge Road – She is on the Community Center Commission. She articulated that if you choose to watch the video of the LC meeting, watch all three that discussed the community center. As a tax payer, when was the new 8% debt policy cap voted on by the BOF? What does that do for the ratings? How are you reinvesting if you aren't investing into your town. Ms. Walsh also asked that they come to the Community Center meeting and welcomes the help from the BOF.

#### **ANNOUNCEMENTS – None**

Having no further business, the meeting was adjourned at 9:24pm

Respectfully Submitted,  
Arlene Miles, Clerk

Attachment H

**TOWN OF NEWTOWN  
 APPROPRIATION (BUDGET) TRANSFER REQUEST**

FISCAL YEAR **2015 - 2016** DEPARTMENT **Selectmen** DATE **12/8/15**

	<u>Account</u>	<u>Amount</u>	
FROM:	1-101-24-570-5899-0000CONTINGENCY	<b>(39,609)</b>	USE NEGATIVE AMOUNT
	.		
	.		
	.		
	.		
TO:	1-101-11-110-5110-0000SALARIES & WAGES - FULL TIME	<b>35,000</b>	USE POSITIVE AMOUNT
	1-101-11-110-5220-0000SOCIAL SECURITY CONTRIBUTIONS	<b>2,678</b>	
	1-101-11-110-5230-0000RETIREMENT CONTRIBUTIONS	<b>1,750</b>	
	1-101-11-110-5210-0000GROUP INSURANCE	<b>181</b>	
	.		
	.		

**REASON:**

To increase the capacity of the Social Services Department by adding two full time positions starting on 3/1/2016:  
 Clinical Social Worker  
 Care Navigator

The above expenditures will be off set by \$36,667 in private grants. An annual grant from Praxair Foundation for \$50,000 (2 year grant) (using a prorated amount of \$20,000 applied to 2015/16). An annual grant from the Sandy Hook Community Foundation for \$50,000 (using a prorated amount of \$16,667 applied to 2015/16).

See attached for a detailed description and the full impact on fiscal year 2016/17.

**AUTHORIZATION:** \_\_\_\_\_ date: \_\_\_\_\_

(1) DEPARTMENT HEAD \_\_\_\_\_

(2) FINANCE DIRECTOR *Robert T. [Signature]* 12/8/15

(3) SELECTMAN \_\_\_\_\_

(4) BOARD OF SELECTMEN \_\_\_\_\_

(5) BOARD OF FINANCE \_\_\_\_\_

(6) LEGISLATIVE COUNCIL \_\_\_\_\_

AUTHORIZATION SIGN OFF

FIRST 335 DAYS >>>>WITH IN A DEPT.>>>>LESS THAN \$50,000>>>> (1), (2) & (3) SIGNS OFF; MORE THAN \$50,000>>>> (1), (2), (3) & (5)  
 >>>>ONE DEPT TO ANOTHER>>>>LESS THAN \$200,000>>>>ALL EXCEPT (6); MORE THAN \$200,000>>>>ALL SIGN OFF

AFTER 335 DAYS >>>>(1), (2), (3), (5) & (6) ANY AMOUNT FROM CONTINGENCY>>>> ALL SIGN OFF

**TOWN OF NEWTOWN  
FINANCIAL IMPACT STATEMENT  
(Per Town Charter 6-100)**

**REQUESTING DEPARTMENT** FIRST SELECTMAN

**PROJECT:** INCREASE CAPACITY OF SOCIAL SERVICES DEPARTMENT BY ADDING 2 FULL TIME POSITIONS

**PROPOSED APPROPRIATION AMOUNT:** \$ 39,609

**PROPOSED FUNDING:**

BONDING		
GRANT	\$	36,667
CONTINGENCY	\$	2,942
OTHER		
	<u>\$</u>	<u>39,609</u>

**ANNUAL FINANCIAL IMPACT ON OPERATING BUDGET (GENERAL FUND):**

List any financial impact your request will have on the Town's annual operating budget.  
Attach spreadsheet(s) showing your calculation of the estimated impact.

EXPENDITURE CATEGORY:	**FOR BRACKETS USE NEGATIVE SIGN BEFORE NUMBER**	(POSITIVE IMPACT) / NEGATIVE IMPACT	Attachment #
SALARIES & BENEFITS		156,025	
PROFESSIONAL SERVICES			
CONTRACTED SERVICES			
REPAIRS & MAINTENANCE			
UTILITIES			
OTHER		6,000	
DEBT SERVICE (1st year)			
<b>TOTAL IMPACT ON EXPENDITURES</b>		<u>\$ 162,025</u>	

REVENUE CATEGORY:	POSITIVE IMPACT / (NEGATIVE IMPACT)	Attachment #
PROPERTY TAXES		
CHARGES FOR SERVICES (FEES)		
OTHER	\$ 100,000.00	
<b>TOTAL IMPACT ON REVENUES</b>	<u>\$ 100,000.00</u>	

**TOTAL FINANCIAL IMPACT ON OPERATING BUDGET** \$ 62,025

**EQUIVALENT MILL RATE OF TOTAL IMPACT** 0.0202 mills

(using current year's information)

**COMMENTS:**

To increase the capacity of the Social Services department by adding two full time positions starting on 3/1/2016. Positions are a Clinical Social Worker and a Care Navigator.  
The top section represents the transfer request (from contingency off set by the grant amount) for fiscal year 2015/16 (four months).  
The bottom section is the impact on a full budget year (2016/17). Net impact on budget = \$62,025 (\$162,025 in expenditures off set by two \$50,000 grants).

PREPARED BY: \_\_\_\_\_ DATE: \_\_\_\_\_

TO: BOF, LC



## TOWN OF NEWTOWN

### OFFICE OF THE FIRST SELECTMAN

#### **Newtown Department of Social Services**

At present, the Newtown Department of Social Services consists of two staff persons with an FTE of 1.8. The mission of the department is to enhance the quality of life and self-sufficiency of people in need of financial and social services. The department is very successful as a bridge between those in need and the many grant and aid programs available through public and private organizations. Support for longer-term needs and for new applications for renter assistance, food stamps, short-term/immediate medical or dental care, and housing are handled with respect, compassion, and accountability. However, it has become increasingly clear over the past few years that the enormous range of needs of our residents cannot be met by the existing staffing and that a professional social work position is necessary for our community to be served at a more meaningful level.

The Town of Newtown was fortunate to be able to fund a six member (4.2 FTE) Recovery & Resiliency Team (RRT) through a grant from the Department of Justice in the wake of 12/14/12. Approximately 13% (over 100 individuals) of the current case load of the RRT is from residents with issues unrelated to the needs associated with the tragedy at Sandy Hook Elementary. But, the majority of the RRT case load is Sandy Hook related. Through mid-October of 2015, the RRT has logged 780 case files. And each month brings an average of 25 new cases. There is no dispute to the evidence of need for social work services.

Early in 2013, just weeks from the Sandy Hook tragedy, the Praxair Foundation committed financial help for Newtown to conduct a comprehensive needs assessment focused on mental health needs of discrete constituent groups. Moving forward, the information from that needs assessment provided some of the framework for DoJ and SERV grant applications and program planning. Praxair then committed an additional grant of \$50,000 to support community outreach for mental health services. The Praxair grant was used to supplement the DoJ grant so that we could add to the RRT staffing and enhance the outreach function. Praxair has committed, now, to grant \$50,000 for two additional calendar years in order that we continue community outreach and service through the position of the clinical social worker position.

These resources from Praxair in combination with an appropriation through the local municipal operating budget will be used to fund the clinical social worker position. Further, we plan to have the social worker in place and operational by March of 2016 in order to better soften the impact of the demise of the RRT. It is anticipated that this additional position will eventually be fully funded via the municipal budget. The availability of Praxair funds helps to ease this request into the municipal spending plan and increases the sustainability of that position and the services provided therein.

An additional position sought for social services is a care navigator. For this position we are seeking a grant of \$50,000 from the Newtown-Sandy Hook Community Foundation. Our experience with the RRT established a firm understanding of the value of care navigation. Persons in this role have provided a high level of direct, personal support and outreach services, primarily focused on the families most

impacted by 12/14. The care navigators have been described to me by RRT clients as the "feet on the street", "anchors in a turbulent surf", and "caring, constant, and compassionate voice of reason and advice". Care navigation will help to round out the service profile most needed by our community. Our plan is to have the care navigator in place in March 2016. We commit to future consideration of this position as a permanent feature of our social services department. We just do not know right now when or if the need for this level of care navigation services will abate over time or if those services could at some future point be incorporated into the work role of existing staff. In the meantime, we are hopeful that the Foundation will be able to help us restructure and enhance the delivery of critical social services by funding our grant request.

A description follows of the services to be provided by the Clinical Social Worker and by the Care Navigator.

## Licensed Clinical Social Worker

The primary responsibility of the Social Worker is to help create and sustain a well-coordinated mental health system in Newtown, understand and anticipate gaps in service, and work to secure necessary resources to support the community needs. DSS should provide a single point of contact for those in the community seeking assistance.

- The clinician would be responsible for working with community partners to serve as a clearing house for services provided and to gather & disseminate such information on a regular basis throughout the community;
- Develop and maintain a comprehensive mental health service delivery and planning system for the town, including very close partnership with the Newtown Public Schools, healthcare providers, senior services, and mental health treatment providers;
- Work in partnership with a trauma treatment center\* to execute a training plan for providers throughout the community and region to assure on-going professional development in the areas of trauma response;
- Work with insurance providers and funds to make clear to the public the availability of services and the coverage available via insurance and/or private funds;
- Provide clinical oversight of the care navigator(s) and clinical support as needed to individual cases;
- Serve on local and regional boards and teams related to service delivery and planning, and meet with Boards or Commissions as necessary; Work in conjunction with support services such as the Commission on Aging, Newtown Health District, Newtown Youth and Family Services to ensure and provide optimal service;
- Serve as the clinical/mental health expert/spokesperson for the town.

### Qualifications

Masters of Social Work or closely related field. LCSW or equivalent strongly preferred;

A minimum of 10 years of professional experience including both clinical work as well as managerial functions (i.e. program development, staff management, fiscal responsibilities) with a proven track record of successful project management in complex & challenging environment;

Experience with community organizing/planning, coalition building, and/or community collaborations with particular knowledge of the Newtown community;

Exceptional communication and relationship building skills;

Proven engagement skills with diverse populations;

Trauma informed and experienced with strong crisis intervention skills.

\*A trauma treatment center is in the planning stages by Melissa Glaser of the Recovery and Resiliency Team as a follow-on program and facility when the RRT funding ends in March 2016. Ms. Glaser is joined in this effort by a number of professional colleagues with certifications and licensure in diverse mental health disciplines.

### Care Navigator

Through a grant from the Newtown-Sandy Hook Community Foundation, the care navigator is responsible for direct work with individuals and families impacted by 12/14, linking and following up on needed services. The care navigator will provide comprehensive outreach services for the Newtown population with a proactive focus on the families who lost loved ones and others most closely impacted by the tragedy.

- Proactively engage families of loved ones lost and others most impacted by the tragedy to elicit feedback and respond to individual needs;
- Respond to inquiries from residents, employees, concerned family members, police and fire departments, clergy, hospitals and area mental health agencies;
- Provide case management services to link individuals and families to all of the services available to them, including assistance in navigating systems such as insurance;
- Work in conjunction with any existing treatment providers to assure comprehensive service delivery;
- Advocate on behalf of the individual or family for services as needed;
- Feed information re: needs and potential gaps in services to Clinician.

### **Qualifications**

Bachelor's Degree in Social Work or related field, Master's Degree preferred;

3-5 years of case management experience working with vulnerable populations including brief assessment and discharge planning;

Trauma informed and experienced;

Familiarity with entitlement benefits and experience proactively researching community resources and services in order to provide most appropriate referrals;

Strong boundaries and demonstrated emotional resilience and intelligence;

Experience with client-centered advocacy;

Proven engagement skills;

Adherence to the highest ethical standards and confidentiality.



Town of Newtown  
Proposed Additional Municipal Social Services  
Fiscal Year

Line Item	<u>Annual Cost</u>	<u>THIS GRANT</u>	<u>Resource</u>			<u>Total Resource</u>
			<u>Other Charitable Contribution</u>	<u>Town Budget</u>	<u>Resource</u>	
Personnel / Salaries:						
Clinical Social Worker	65,000	-	50,000	15,000	65,000	65,000
Care Navigator	40,000	40,000	-	-	40,000	40,000
Fringe Benefits:						
Social Security	8,033	3,060	-	4,973	8,033	8,033
Medical	37,200	6,940	-	30,260	37,200	37,200
Defined Contribution Plan	5,250	-	-	5,250	5,250	5,250
Life Insurance	542	-	-	542	542	542
Supplies	2,000	-	-	2,000	2,000	2,000
Printing / Marketing	1,000	-	-	1,000	1,000	1,000
Rent	12,000	-	-	12,000	12,000	12,000
Professional Development	3,000	-	-	3,000	3,000	3,000
	<u>174,024</u>	<u>50,000</u>	<u>50,000</u>	<u>74,024</u>	<u>174,024</u>	<u>174,024</u>

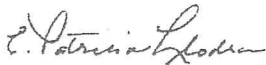
The grant (\$50,000) I am seeking will be directly applied to salary and fringe benefits for the Care Navigator position. Funds will be sought from the municipal budget to meet any costs which exceed the Foundation grant for the salary and benefit package. Further, operational costs including professional development, technology support, materials and supplies, rent, utilities, postage and the like will also be sought from the municipal budget. Much of these operational costs, exclusive of rent, are line items in the municipal budget and would be increased accordingly.

A key component of constructing the expected budget for the expanded social services department is location of those staff members. The current social services department offices in the lower level of Town Hall South can be reconfigured to accommodate the two additional staff. This is not the best option, however, as space is not expansive, confidentiality may be difficult to achieve, parking is very limited, and the building itself- as the home of the Police Department- may be off-putting to many in search of a more welcoming environment. A second option is to continue to rent the Engineer's House, now the home of the RRT. The Town is leasing that building from the Fairfield Hills Authority at the rate of \$1000.00 per month through the DoJ grant. A continuation of that lease beyond March 31, 2016, is subject to negotiations with the FHA. It could be anticipated that negotiations would be successful but that the rental costs may increase. A third option is to 'partner' with the Parent Connection and lease space in the to-be-remodeled duplex located in Washington Circle of Fairfield Hills. That option, if pursued, is subject to review and approval by the PC Board. Of these options, it is the latter two which have the best setting and environment for the delivery of services. If this grant request is successful, I will then seek negotiations with the FHA and or the Parent Connection Board. I share this information about the unknowns regarding location of expanded social services so that you will know and understand the absence of specificity in the budget associated with this grant request.

The Town will soon begin development of its municipal budget for fiscal 2017. That budget proposal will include funding for operational costs for the expanded social services department, as well as resources needed to fill the salary/benefit gap for the clinical social worker position funded at \$50,000 via Praxair. A grant from the Foundation for the care navigator position will provide additional support in our efforts to create a sustainable plan for the delivery of community-based mental health and wellness services and supports.

In closing, thank you for considering this request. It is my belief that the clinical social worker and the care navigator positions are important components of a sustainable plan for the delivery of services. I appreciate that the Foundation will have many requests to review and too few resources to grant. I hope that this application warrants approval.

Sincerely,



E. Patricia Llodra  
First Selectman

Town of Newtown  
Proposed Additional Municipal Social Services  
Fiscal Year 2016/17

<u>Line Item</u>	Budgeted		Budgeted Resources			Total Resource
	<u>Annual Cost</u>		<u>Sandy Hook Community Foundation (a)</u>	<u>Praxair Foundation (b)</u>	<u>Town Budget</u>	
Personnel / Salaries:						
Clinical Social Worker	65,000		-	50,000	15,000	65,000
Care Navigator	40,000		40,000	-	-	40,000
Fringe Benefits:						
Social Security	8,033		3,060	-	4,973	8,033
Medical	37,200		6,940	-	30,260	37,200
Defined Contribution Plan	5,250		-	-	5,250	5,250
Life Insurance	542		-	-	542	542
Supplies	2,000		-	-	2,000	2,000
Printing / Marketing	1,000		-	-	1,000	1,000
Professional Development	3,000		-	-	3,000	3,000
	<u>162,025</u>		<u>50,000</u>	<u>50,000</u>	<u>62,025</u>	<u>162,025</u>

(a) March 1, 2016 to February 29, 2017 grant period.

(b) January 1, 2016 to December 31, 2016 grant period. Two annual grants.

Proposed Additional Municipal Social Services  
 March 1, 2016 to June 30, 2016 (Fiscal Year 2015-16)

<u>Line Item</u>	Budgeted		Budgeted Resources			Total Resource
	<u>Annual Cost</u>		<u>Sandy Hook Community Foundation (a)</u>	<u>Praxair Foundation (b)</u>	<u>Town Budget</u>	
Personnel / Salaries:						
Clinical Social Worker	21,667		-	20,000	1,667	21,667
Care Navigator	13,333		13,333	-	-	13,333
Fringe Benefits:						
Social Security	2,678		1,020	-	1,658	2,678
Defined Contribution Plan	1,750		-	-	1,750	1,750
Life Insurance	181		-	-	181	181
	<u>39,609</u>		<u>14,353</u>	<u>20,000</u>	<u>5,256</u>	<u>39,609</u>

(a) March 1, 2016 to February 29, 2017 grant period.

(b) January 1, 2016 to December 31, 2016 grant period. Two annual grants.

**TOWN OF NEWTOWN  
APPROPRIATION (BUDGET) TRANSFER REQUEST**


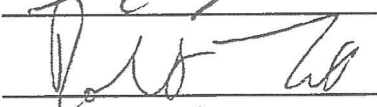
FISCAL YEAR 2015 - 2016 DEPARTMENT Fire DATE 12/1/15

	<u>Account</u>	<u>Amount</u>	
FROM:	<u>1-101-24-570-5899-0000CONTINGENCY</u>	<u>(16,732)</u>	USE NEGATIVE AMOUNT
	.		
	.		
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	.		
TO:	<u>1-101-12-320-5749-0000CAPITAL</u>	<u>16,732</u>	USE POSITIVE AMOUNT
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**REASON:** GENERATOR REPLACEMENT: HAWLEYVILLE FIRE TRUCK 331 (TOWN TRUCK)

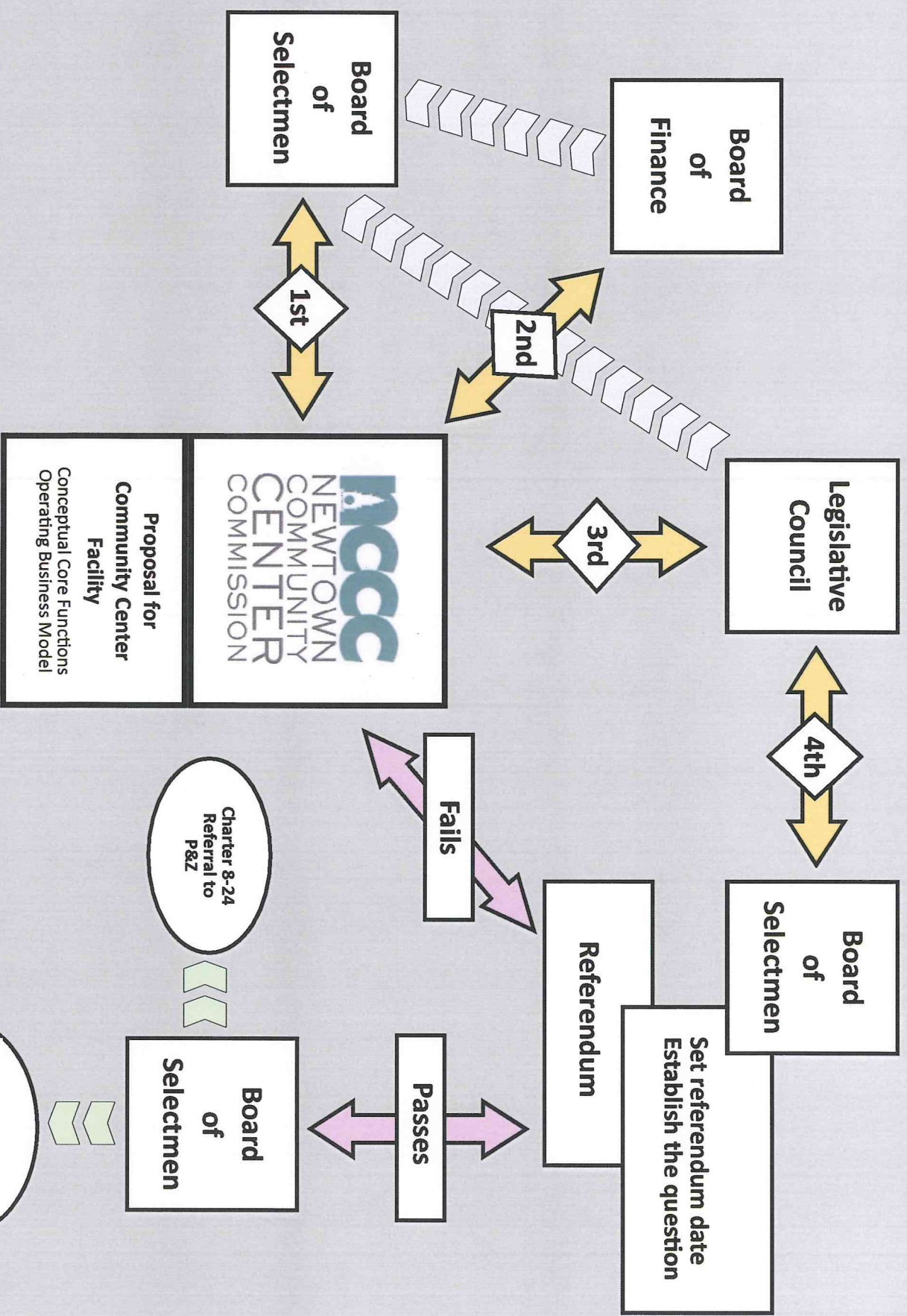
Due to an unanticipated failure, the generator on Hawleyville Engine 331 is out of service and needs to be replaced. Because it was unanticipated monies were not included in the BOFC budget. The generator system on these type vehicles is a necessity as they are used for various emergency functions including operating specialized emergency equipment as well as scene lighting. The Board of Fire commissioners sent this item out to a public bid and we recommend awarding it to the low bidder, Firematic Supply Co., Inc.

**AUTHORIZATION:**

(1) DEPARTMENT HEAD		date: <u>12/14/15</u>
(2) FINANCE DIRECTOR		<u>12/15/15</u>
(3) SELECTMAN	<u>C.P. Lodra</u>	
(4) BOARD OF SELECTMEN		
(5) BOARD OF FINANCE		
(6) LEGISLATIVE COUNCIL		

AUTHORIZATION SIGN OFF  
FIRST 335 DAYS >>>>WITH IN A DEPT.>>>>LESS THAN \$50,000>>>> (1), (2) & (3) SIGNS OFF; MORE THAN \$50,000>>>> (1), (2), (3) & (5)

Attachment C



# PROCESS MAP

EXCERPT (22 pages from a 125 page report)

**COMPREHENSIVE  
ANNUAL FINANCIAL REPORT**

of the

**TOWN OF NEWTOWN,  
CONNECTICUT**

**YEAR ENDED**

**JUNE 30, 2015**

**PREPARED BY:  
THE FINANCE DEPARTMENT**

**ROBERT G. TAIT, FINANCE DIRECTOR**

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

**General Fund Budgetary Highlights (continued)**

Additional appropriations for the year amounted to \$298,031, which were funded by revised revenue estimates. Overall, revenues were higher than budgetary estimates and expenditures remained below budgeted amounts, with no department exceeding its annual appropriation. Transfers from contingency of \$248,053 were made to help defray year end overruns.

The following summarizes the year end overruns and the budgets that were used to defray those overages:

<u>Overrun:</u>		<u>Funded by:</u>	
Board of Selectmen	\$ 133,000	Unemployment	\$ 13,000
Selectmen – other	6,234	Insurance	44,050
Human Resources	6,080	Economic Development Comm	34,848
Tax Collector	200	Building Inspector	21,650
Probate Court	1,376	Police	3,526
Town Clerk	160	Fire department	197
Registrars	5,781	Transfer Station	145,300
Assessor	200	Public building maintenance	41,000
Finance	550	Contingency	248,053
Technology	11,550	Debt service	36,275
Salaries	55,000	Revised revenue estimates	298,031
Fairfield Hills	5,775		
Communication	33,520		
Canine control	50		
Lake authorities	1,272		
N.W. safety communication	1,013		
Senior service	270		
Youth & Family services	160		
Booth library	1,300		
Newtown Health District	200		
Land Use	61,982		
Highway	255,553		
Winter maintenance	280,331		
Parks and recreation	24,373		
Total	\$ 885,930	Total	\$885,930

**Bonded Projects Fund**

The Bonded Projects fund revenues and other financing sources were less than its expenditures and other financing uses by \$1,515,787 for the fiscal year. The capital outlay activity from current and prior years was financed with a bond issuance in the current year and intergovernmental revenues.

*Proprietary funds.* The Town's proprietary funds provide the same information found in the government-wide financial statements, but in more detail. The Town's enterprise funds posted an overall decrease in net position of \$0.9 million for the fiscal year ended June 30, 2015.

**Sewer Fund**

Unrestricted net position of the sewer fund at the end of the year amounted to \$6,566,056, a decrease of \$1,716,493 from the prior year.



# "Government Wide" financial statements (all the governmental funds are combined)

EXHIBIT B

## TOWN OF NEWTOWN, CONNECTICUT

STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2015

FUNCTIONS/PROGRAMS	PROGRAM REVENUES			NET EXPENSES AND CHANGES IN NET POSITION			
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
<b>GOVERNMENTAL ACTIVITIES:</b>							
General government.....	\$ 6,487,392	\$ 764,436	\$ 64,609	\$ -	\$ (5,658,347)	\$ -	\$ (5,658,347)
Public safety.....	11,028,701	607,587	158,785		(10,262,329)		(10,262,329)
Health and welfare.....	3,197,189	2,515	79,409		(3,115,265)		(3,115,265)
Land use.....	666,559	81,168			(585,391)		(585,391)
Public works.....	9,630,398	1,079,601		10,015,000	7,894,755		(8,550,797)
Parks and recreation.....	3,625,294	1,489,006	16,043		(56,990,082)		7,894,755
Education.....	90,038,453	2,274,004	19,600,966	11,173,401	(2,534,616)		(56,990,082)
Interest expense.....	2,534,516						(2,534,616)
<b>TOTAL GOVERNMENTAL ACTIVITIES.....</b>	<b>127,208,602</b>	<b>8,298,317</b>	<b>19,919,812</b>	<b>21,188,401</b>	<b>(79,802,072)</b>	<b>-</b>	<b>(79,802,072)</b>
<b>BUSINESS-TYPE ACTIVITIES:</b>							
Sewer Department.....	1,696,442	875,006			(821,436)		(821,436)
Water Department.....	479,700	323,481			(156,219)		(156,219)
<b>TOTAL BUSINESS-TYPE ACTIVITIES.....</b>	<b>2,176,142</b>	<b>1,198,487</b>	<b>-</b>	<b>-</b>	<b>(977,655)</b>	<b>(977,655)</b>	<b>(977,655)</b>
<b>TOTAL.....</b>	<b>\$ 129,384,744</b>	<b>\$ 7,496,804</b>	<b>\$ 19,919,812</b>	<b>\$ 21,188,401</b>	<b>\$ (79,802,072)</b>	<b>\$ (977,655)</b>	<b>\$ (80,779,727)</b>
<b>GENERAL REVENUES:</b>							
Property taxes.....					\$ 100,926,929	\$ -	\$ 100,926,929
Grants and contributions not restricted to specific programs.....					2,962,325	41,486	2,962,325
Investment income.....					210,013		210,013
Miscellaneous.....					50,014		50,014
<b>TOTAL GENERAL REVENUES.....</b>					<b>104,149,281</b>	<b>41,486</b>	<b>104,190,767</b>
<b>CHANGE IN NET POSITION.....</b>					<b>24,347,209</b>	<b>(936,169)</b>	<b>23,411,040</b>
<b>NET POSITION - JULY 1, 2014 (AS RESTATED).....</b>					<b>187,522,826</b>	<b>30,764,728</b>	<b>218,287,554</b>
<b>NET POSITION - JUNE 30, 2015.....</b>					<b>\$ 211,870,035</b>	<b>\$ 29,828,559</b>	<b>\$ 241,698,594</b>

**Net Position**

See Notes to Financial Statements.

TOWN OF NEWTOWN, CONNECTICUT

BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2015

	GENERAL	BONDED PROJECTS	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
<b>ASSETS</b>				
Cash.....	\$ 1,077,485	\$	\$ 989,729	\$ 2,067,214
Restricted cash.....	318,250			318,250
Investments.....	27,371,473		3,082,541	30,454,014
Receivables:				
Property taxes.....	1,870,076			1,870,076
Intergovernmental.....	211,174		897,197	1,108,371
Loans receivable.....			242,919	242,919
Other.....	147,992		272,953	420,955
Due from other funds.....	647,203	7,618,681	2,626,433	10,892,317
Other.....	3,484		28,792	32,256
<b>TOTAL ASSETS.....</b>	<b>\$ 31,647,117</b>	<b>\$ 7,618,681</b>	<b>\$ 8,140,574</b>	<b>\$ 47,406,372</b>
<b>LIABILITIES</b>				
Accounts payable.....	\$ 1,199,171	\$ 5,503,515	\$ 481,074	\$ 7,183,760
Accrued payroll.....	3,115,324		147,535	3,263,159
Due to other funds.....	13,646,504		197,597	13,844,201
Unassigned revenue.....		2,641,635	355,781	2,997,416
Performance bonds.....	318,250			318,250
<b>TOTAL LIABILITIES.....</b>	<b>\$ 18,279,249</b>	<b>\$ 8,145,150</b>	<b>\$ 1,182,387</b>	<b>\$ 27,606,786</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenue - property taxes.....	1,712,833			1,712,833
Unavailable revenue - advanced property tax collections.....	348,112			348,112
Unavailable revenue - loans.....			242,919	242,919
<b>TOTAL DEFERRED INFLOWS OF RESOURCES.....</b>	<b>2,060,945</b>	<b>-</b>	<b>242,919</b>	<b>2,303,864</b>
<b>FUND BALANCES</b>				
Nonspendable.....			610,000	610,000
Restricted.....			4,310,388	4,310,388
Committed.....			1,728,989	1,728,989
Assigned.....	698,388		65,891	764,279
Unassigned.....	10,608,535	(526,469)		10,082,066
<b>TOTAL FUND BALANCES.....</b>	<b>\$ 11,306,923</b>	<b>\$ (526,469)</b>	<b>\$ 6,715,268</b>	<b>\$ 17,495,722</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES.....</b>	<b>\$ 31,647,117</b>	<b>\$ 7,618,681</b>	<b>\$ 8,140,574</b>	<b>\$ 47,406,372</b>

Unassigned fund balance = 9.5% of total budget (unassigned fund balance increased 366,000 over prior year.

(Continued)

## TOWN OF NEWTOWN, CONNECTICUT

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
YEAR ENDED JUNE 30, 2015

	GENERAL	BONDED PROJECTS	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
<b>REVENUES:</b>				
Property taxes.....	\$ 101,013,572	\$	\$	\$ 101,013,572
Intergovernmental.....	15,304,723	11,173,401	7,814,720	34,292,844
Charges for services.....	** 2,050,991		4,251,154	6,302,145
Investment income.....	164,812		54,790	219,602
Net change in fair value of investments.....			(16,824)	(16,824)
Contributions.....		450,000	333,631	783,631
Other.....	50,014			50,014
<b>TOTAL REVENUES.....</b>	<b>118,584,112</b>	<b>11,623,401</b>	<b>12,437,471</b>	<b>142,644,984</b>
<b>EXPENDITURES:</b>				
Current:				
General government.....	4,435,497		1,900,418	6,335,915
Public safety.....	9,554,205		849,002	10,403,207
Health and welfare.....	2,528,257		654,376	3,182,633
Land use.....	673,894			673,894
Public works.....	10,075,427		835	10,076,262
Parks and recreation.....	2,259,640		738,051	2,997,591
Education.....	** 78,608,340		8,648,934	87,257,274
Debt service.....	10,306,272	200,191	341,625	10,848,088
Capital outlay.....		13,329,277	724,094	14,053,371
<b>TOTAL EXPENDITURES.....</b>	<b>118,441,432</b>	<b>13,529,468</b>	<b>13,857,335</b>	<b>145,828,235</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....</b>	<b>142,680</b>	<b>(1,906,067)</b>	<b>(1,419,864)</b>	<b>(3,183,251)</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Issuance of refunding bonds.....		17,620,000		17,620,000
Capital lease.....		179,866		179,866
Premium.....		2,592,690		2,592,690
Payment to refunded bonds escrow agent.....		(20,012,499)		(20,012,499)
Transfers in.....	225,228	30,398	793,667	1,049,293
Transfers out.....	(262,476)	(20,175)	(766,642)	(1,049,293)
<b>NET OTHER FINANCING SOURCES (USES).....</b>	<b>(37,248)</b>	<b>390,280</b>	<b>27,025</b>	<b>380,057</b>
<b>NET CHANGE IN FUND BALANCES.....</b>	<b>105,432</b>	<b>(1,515,787)</b>	<b>(1,392,839)</b>	<b>(2,803,194)</b>
<b>FUND BALANCES - JULY 1, 2014.....</b>	<b>11,201,491</b>	<b>989,318</b>	<b>8,108,107</b>	<b>20,298,916</b>
<b>FUND BALANCES - JUNE 30, 2015.....</b>	<b>\$ 11,306,923</b>	<b>\$ (526,469)</b>	<b>\$ 6,715,268</b>	<b>\$ 17,495,722</b>

\*\* The amount recognized in the general fund intergovernmental revenues and education expenditures for contributions made by the State to the State Teachers' Retirement Plan was \$8,514,424.

## TOWN OF NEWTOWN, CONNECTICUT

GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
YEAR ENDED JUNE 30, 2015

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>REVENUES:</b>				
Property taxes.....	\$ 100,592,522	\$ 100,592,522	\$ 101,013,572	\$ 421,050
Intergovernmental.....	8,136,394	8,434,425	8,390,130	(44,295)
Charges for services.....	1,985,938	1,985,938	2,050,991	65,053
Investment income.....	125,000	125,000	164,812	39,812
Other revenues.....	104,350	104,350	50,014	(54,336)
<b>TOTAL REVENUES.....</b>	<b>110,944,204</b>	<b>111,242,235</b>	<b>111,669,519</b>	<b>427,284</b>
<b>EXPENDITURES:</b>				
Current:				
General government.....	4,277,820	4,411,828	4,395,515	16,313
Public safety.....	9,565,064	9,575,546	9,539,751	35,795
Health and welfare.....	2,531,470	2,533,400	2,528,257	5,143
Land use.....	617,036	679,018	673,894	5,124
Public works.....	9,642,729	9,992,313	9,966,929	25,384
Parks and recreation.....	2,244,068	2,266,441	2,263,018	5,423
Education.....	71,345,304	71,332,395	71,332,395	-
Contingency.....	250,000	1,947		1,947
Debt service.....	10,342,994	10,306,719	10,306,272	447
<b>TOTAL EXPENDITURES.....</b>	<b>110,816,485</b>	<b>111,101,607</b>	<b>111,006,031</b>	<b>95,576</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....</b>	<b>127,719</b>	<b>140,628</b>	<b>663,488</b>	<b>522,860</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Cancellation of prior year encumbrances.....			16,345	16,345
Transfers in.....	122,000	122,000	225,228	103,228
Transfers out.....	(249,719)	(262,628)	(262,476)	152
<b>NET OTHER FINANCING SOURCES (USES).....</b>	<b>(127,719)</b>	<b>(140,628)</b>	<b>(20,903)</b>	<b>119,725</b>
<b>NET CHANGE IN FUND BALANCE.....</b>	<b>\$ -</b>	<b>\$ -</b>	<b>642,585</b>	<b>\$ 642,585</b>
FUND BALANCE - JULY 1, 2014.....			10,242,495	
FUND BALANCE - JUNE 30, 2015.....			<u>\$ 10,885,080</u>	

Unassigned fund balance (pg 28) - \$10,608,535  
Plus amount reserved for senior tax credit - \$276,545

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Total fund balance (budget basis) - \$10,885,080

See Notes to Financial Statements.

TOWN OF NEWTOWN, CONNECTICUT

STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
JUNE 30, 2015

	BUSINESS-TYPE ACTIVITIES			GOVERNMENTAL
	MAJOR FUNDS			ACTIVITIES
	SEWER DEPARTMENT	WATER DEPARTMENT	TOTAL	INTERNAL SERVICE FUNDS
<u>ASSETS</u>				
Current assets:				
Cash.....	\$	\$	\$ -	\$ 2,741,613
Investments.....	1,442,796		1,442,796	
Receivables:				
Assessments.....	854,878		854,878	
Use charges (net).....	117,285	67,038	184,323	
Other.....			-	22,329
Due from other funds.....	1,661,228		1,661,228	1,792,738
Total current assets.....	4,076,187	67,038	4,143,225	4,556,680
Noncurrent assets:				
Assessment receivables (net).....	1,799,617		1,799,617	
Advance to other funds.....	830,558		830,558	
Capital assets (net of accumulated depreciation/amortization):				
Land.....	1,000		1,000	
Intangible assets.....	385,867	148,837	534,704	
Construction in progress.....	1,496,059	769,895	2,265,954	
Plant and pumping stations.....	8,258,590	559,529	8,818,119	
Sewer distribution system.....	16,191,404		16,191,404	
Water distribution system.....		1,307,632	1,307,632	
Equipment.....	4,295		4,295	
Vehicles.....	108,050		108,050	
Total capital assets (net of accumulated depreciation/amortization).....	26,445,265	2,785,893	29,231,158	-
Total noncurrent assets.....	29,075,440	2,785,893	31,861,333	-
TOTAL ASSETS.....	33,151,627	2,852,931	36,004,558	4,556,680
<u>DEFERRED OUTFLOWS OF RESOURCES</u>				
Deferred charge on refunding.....	9,096		9,096	

(Continued)

TOWN OF NEWTOWN, CONNECTICUT

STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
JUNE 30, 2015

	BUSINESS-TYPE ACTIVITIES			GOVERNMENTAL
	MAJOR FUNDS			ACTIVITIES
	SEWER DEPARTMENT	WATER DEPARTMENT	TOTAL	INTERNAL SERVICE FUNDS
<u>LIABILITIES</u>				
Current liabilities:				
Accounts payable.....	\$ 109,780	\$ 37,702	\$ 147,482	\$ 226,197
Claims payable.....			-	1,186,516
Due to other funds.....		437,155	437,155	
Bonds and notes payable.....	1,136,539		1,136,539	
Other.....	19,216		19,216	
Total current liabilities.....	1,265,535	474,857	1,740,392	1,412,713
Noncurrent liabilities:				
Advance from other funds.....		830,558	830,558	
Bonds and notes payable - net of premium.....	3,602,835		3,602,835	
Total noncurrent liabilities.....	3,602,835	830,558	4,433,393	-
TOTAL LIABILITIES.....	4,868,370	1,305,415	6,173,785	1,412,713
<u>DEFERRED INFLOWS OF RESOURCES</u>				
Advanced collections.....	11,310		11,310	
<u>NET POSITION</u>				
Net investment in capital assets.....	21,714,987	2,785,893	24,500,880	
Unrestricted.....	6,566,056	(1,238,377)	5,327,679	3,143,967
TOTAL NET POSITION.....	\$ 28,281,043	\$ 1,547,516	\$ 29,828,559	\$ 3,143,967

(Concluded)

Working Capital:			
Current assets less current liabilities -	\$2,810,000	(\$407,000)	\$2,403,000

## TOWN OF NEWTOWN, CONNECTICUT

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION  
PROPRIETARY FUNDS  
YEAR ENDED JUNE 30, 2015

medical self insurance

	BUSINESS-TYPE ACTIVITIES			GOVERNMENTAL ACTIVITIES
	MAJOR FUNDS			INTERNAL SERVICE FUNDS
	SEWER DEPARTMENT	WATER DEPARTMENT	TOTAL	
OPERATING REVENUES:				
Charges for services.....	\$ 875,006	\$ 323,481	\$ 1,198,487	\$ 14,447,849
OPERATING EXPENSES:				
Professional services.....	145,463	17,533	162,996	
Contracted services.....	738,654	269,738	1,008,390	
Repairs and maintenance.....	34,702	44,022	78,724	
Utilities.....	119,794		119,794	
Claims incurred.....				12,581,524
Administration.....	151		151	1,175,708
Depreciation and amortization.....	537,145	111,964	649,109	
TOTAL OPERATING EXPENSES.....	1,575,909	443,255	2,019,164	13,757,232
OPERATING INCOME (LOSS).....	(700,903)	(119,774)	(820,677)	690,617
NONOPERATING REVENUES (EXPENSES):				
Investment income.....	41,486		41,486	7,235
Interest expense.....	(120,533)	(36,445)	(156,978)	
NET NONOPERATING REVENUES (EXPENSES).....	(79,047)	(36,445)	(115,492)	7,235
NET CHANGE IN NET POSITION .....	(779,950)	(156,219)	(936,169)	697,852
TOTAL NET POSITION - JULY 1, 2014.....	29,060,993	1,703,735	30,764,728	2,446,115
TOTAL NET POSITION - JUNE 30, 2015.....	\$ 28,281,043	\$ 1,547,516	\$ 29,828,559	\$ 3,143,967

See Notes to Financial Statements.

## TOWN OF NEWTOWN, CONNECTICUT

STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
JUNE 30, 2015

	PENSION TRUST FUND	OTHER POST- EMPLOYMENT BENEFIT TRUST FUND	PRIVATE- PURPOSE TRUST FUND  SANDY HOOK PRIVATE-PURPOSE TRUST FUND	AGENCY FUNDS
<u>ASSETS</u>				
Cash.....	\$	\$	\$	\$ 453,758
Investments at Fair Value:				
Certificates of Deposit.....				684,936
Mutual Funds:				
Equity.....	12,958,745	695,562		
International equity.....	7,336,637	278,760		
Money market mutual funds.....	1,169,139	43,327		
U.S. Government Securities.....	447,903	13,900		
U.S. Government Agency Securities.....	220,220			
Common stock.....	1,998,920	15,256		
Corporate Bonds.....	11,510,432	452,158		
Total Investments.....	35,641,996	1,498,963	-	684,936
Due from other funds.....			310	
<b>TOTAL ASSETS.....</b>	<b>35,641,996</b>	<b>1,498,963</b>	<b>310</b>	<b>1,138,694</b>
<u>LIABILITIES</u>				
LIABILITIES:				
Accounts payable.....				1,138,694
Due to other funds.....		65,237		
<b>TOTAL LIABILITIES.....</b>	<b>-</b>	<b>65,237</b>	<b>-</b>	<b>1,138,694</b>
<u>NET POSITION</u>				
Restricted for defined contribution benefits.....	108,751			
Net position held in trust for defined benefit pension, other post-employment benefits and other purposes.....	35,533,245	1,433,726	310	-
<b>TOTAL NET POSITION.....</b>	<b>\$ 35,641,996</b>	<b>\$ 1,433,726</b>	<b>\$ 310</b>	<b>\$ -</b>



## TOWN OF NEWTOWN, CONNECTICUT

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
YEAR ENDED JUNE 30, 2015

	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.....	\$ 1,375,889	\$ 257,405	\$
Employer - defined contribution plan.....	10,481		
Plan members - defined benefit plan.....	458,556	340,261	
Plan members - defined contribution plan.....	3,494		
Other.....			20
Total contributions.....	1,848,420	597,666	20
Investment income (loss):			
Net change in fair value of investments.....	91,645	(3,695)	
Interest and dividends.....	962,696	35,119	
Total investment income (loss).....	1,054,341	31,424	-
Less investment expenses.....	110,752	6,263	
Net investment income (loss).....	943,589	25,161	-
TOTAL ADDITIONS.....	2,792,009	622,827	20
DEDUCTIONS:			
Benefits.....	1,717,013	460,105	
Administration.....	74,654	11,200	
TOTAL DEDUCTIONS.....	1,791,667	471,305	-
CHANGE IN NET POSITION.....	1,000,342	151,522	20
NET POSITION - JULY 1, 2014.....	34,641,654	1,282,204	290
NET POSITION - JUNE 30, 2015.....	\$ 35,641,996	\$ 1,433,726	\$ 310

See Notes to Financial Statements.

TOWN OF NEWTOWN, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

III. DETAILED NOTES (CONTINUED)

D. Interfund Accounts (Continued)

3. Advances

A summary of interfund advances as of June 30, 2015 is as follows:

MAJOR FUNDS:	CORRESPONDING FUND	ADVANCES FROM	ADVANCES TO
Water department .....	Sewer department	\$ 830,558	\$
Sewer department .....	Water department		830,558
GRAND TOTAL .....		\$ 830,558	\$ 830,558

The Water Pollution Control Authority approved a loan for water fund expenses. Interest accrues at 4%.

**E. Changes in Long-Term Obligations**

1. Summary of Changes

The following is a summary of changes in long-term obligations during the fiscal year:

General Long-term Obligations:

DESCRIPTION	ORIGINAL AMOUNT	DATE OF ISSUE	DATE OF MATURITY	INTEREST RATE	BALANCE JULY 1, 2014*	ADDITIONS	DEDUCTIONS	REFUNDED	BALANCE JUNE 30, 2015	CURRENT PORTION
<b>BONDS/NOTES</b>										
<u>General Purpose:</u>										
Improvement bonds ...	\$ 4,535,000	02/01/09	2019	0.60-3.0%	\$ 343,050	\$	\$ 343,050	\$	\$ -	\$
Refund issue-2009 .....	472,900	05/12/09	2021	0.65-3.52%	350,450		47,900		302,550	47,300
<u>Refund issue-2009</u>										
Series B .....	10,819,400	08/25/09	2019	2.0-5.0%	8,796,800		1,653,000		7,143,800	1,665,100
Improvement bonds ...	7,332,714	02/15/10	2028	2.0-4.0%	4,921,700		442,400	3,637,830	841,470	442,400
Refund issue-2010 .....	6,590,500	09/28/10	2023	2.5-5.0%	6,164,000				6,164,000	
Improvement bonds ..	2,445,000	02/15/11	2031	2.0-4.5%	2,046,000		133,000	1,913,000	-	
Improvement bonds ..	415,000	02/14/12	2032	2.0-4.0%	355,000		30,000		325,000	30,000
Refund issue-2012 .....	7,558,400	02/15/12	2026	1.0-4.0%	6,065,900		928,400		5,137,500	1,140,200
Improvement bonds ...	1,966,000	03/13/14	2034	2.0-3.5%	1,966,000		98,700		1,867,300	98,700
Refund issue-2015 .....	5,196,000	01/29/15	2030	2.375-5.0%		5,196,000			5,196,000	139,500
Total General Purpose .....	\$ 47,330,914				31,008,900	5,196,000	3,676,450	5,550,830	26,977,620	3,563,200
<u>Schools:</u>										
School bond .....	\$ 850,000	02/01/09	2019	0.60%-3.0%	86,950		86,950		-	
Refund issue-2009 .....	8,812,100	05/12/09	2021	0.65%-3.52%	4,729,550		1,117,100		3,812,450	1,102,700
<u>School bond</u>										
Series B .....	2,500,000	08/25/09	2019	2.0-5.0%	2,033,200		382,000		1,651,200	384,900
School bond .....	6,897,286	02/15/10	2028	2.0-4.0%	4,738,300		397,600	3,502,170	838,530	397,600
Refund issue-2010 .....	2,319,500	09/28/10	2023	2.5-5.0%	1,931,000				1,931,000	
School bond .....	11,575,000	02/15/11	2031	2.0-4.5%	10,204,000		617,000	9,587,000	-	
School bond .....	11,385,000	02/15/12	2032	2.0-4.0%	10,370,000		520,000		9,850,000	520,000
Refund issue-2012 .....	7,161,200	03/20/12	2026	1.0-4.0%	5,754,500		885,000		4,869,500	1,068,200
School bond .....	2,046,000	03/13/14	2034	2.0-3.5%	2,046,000		102,300		1,943,700	102,300
Refund issue-2015 .....	12,424,000	01/29/15	2030	2.375-5.0%		12,424,000			12,424,000	325,500
Total School Bonds .....	\$ 65,970,086				41,893,500	12,424,000	4,107,950	13,089,170	37,120,380	3,901,200
<u>Sewer:</u>										
Refund issue-2012 .....	\$ 327,700	03/20/12	2026	1.0-4.0%	202,300		78,400		123,900	78,400
Clean water .....	4,570,000	06/30/97	2017	2.0%	669,668		263,863		405,805	269,188
Clean water .....	516,000	06/30/03	2023	2.1%	256,571		26,174		230,397	26,729
Total Sewer Bonds .....	\$ 5,413,700				1,128,539		368,437		760,102	374,317

TOWN OF NEWTOWN, CONNECTICUT  
 NOTES TO FINANCIAL STATEMENTS (CONTINUED)

III. **DETAILED NOTES (CONTINUED)**

E. **Changes in Long-Term Obligations (Continued)**

1. **Summary of Changes (Continued)**

DESCRIPTION	ORIGINAL AMOUNT	DATE OF ISSUE	DATE OF MATURITY	INTEREST RATE	BALANCE JULY 1, 2014*	ADDITIONS	DEDUCTIONS	REFUNDED	BALANCE JUNE 30, 2015	CURRENT PORTION
<i>Water:</i>										
Drinking water.....	\$ 171,738	05/29/06	2026	2.32%	\$ 107,167	\$	\$ 8,227	\$	\$ 98,940	\$ 8,420
<b>TOTAL BONDS AND NOTES.....</b>					<b>74,138,106</b>	<b>17,820,000</b>	<b>8,181,064</b>	<b>18,640,000</b>	<b>64,957,042</b>	<b>7,847,137</b>
PREMIUM.....					3,428,872	200,191	398,238		3,230,825	
TOTAL BONDS/NOTES AND RELATED LIABILITIES					77,566,978	17,820,191	8,559,302	18,640,000	68,187,867	7,847,137
LANDFILL POST CLOSURE COSTS					187,000		17,000		170,000	17,000
CAPITAL LEASES.....					64,083	179,866	144,083		99,866	49,933
COMPENSATED ABSENCES					886,675	1,188,431	1,117,113		957,993	191,599
EARLY RETIREMENT INCENTIVE					152,000	153,000	32,000		273,000	92,500
NET PENSION LIABILITY					8,009,926	4,839,400	2,727,562		10,121,764	
NET OTHER POST-EMPLOYMENT BENEFIT OBLIGATION					952,417	734,577	257,405		1,429,589	
<b>TOTAL LONG-TERM OBLIGATIONS</b>					<b>\$ 87,819,079</b>	<b>\$ 24,915,465</b>	<b>\$ 12,854,465</b>	<b>\$ 18,640,000</b>	<b>\$ 81,240,079</b>	<b>\$ 8,198,169</b>

\* As restated

All long-term liabilities are generally liquidated by the General Fund.

**Enterprise Fund:**

The following are the changes in long-term obligations, which will be funded from enterprise fund operations:

DESCRIPTION	ORIGINAL AMOUNT	DATE OF ISSUE	DATE OF MATURITY	INTEREST RATE	BALANCE JULY 1, 2014	DEDUCTIONS	BALANCE JUNE 30, 2015	CURRENT PORTION
Improvement Bonds	\$ 2,488,000	03/15/14	2034	2-3.5%	\$ 2,488,000	\$ 124,000	\$ 2,364,000	\$ 124,000
Refunding Bonds .....	327,700	03/20/12	2026	1.0-4.0%	202,300	78,200	124,100	78,200
Clean Water Fund Notes .....	16,128,596	10/30/98	2018	2.00%	3,125,380	915,853	2,209,527	934,339
<b>Total Bonds/Notes</b>	<b>\$ 18,944,296</b>				<b>5,815,680</b>	<b>1,118,053</b>	<b>4,697,627</b>	<b>1,136,539</b>
Premium .....					44,167	2,420	41,747	
<b>Total Bonds/Notes and Related Liabilities</b>					<b>\$ 5,859,847</b>	<b>\$ 1,120,473</b>	<b>\$ 4,739,374</b>	<b>\$ 1,136,539</b>

## TOWN OF NEWTOWN, CONNECTICUT

## STATE TEACHERS' RETIREMENT SYSTEM

REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

JUNE 30, 2015

	2015
Town's proportion of the net pension liability	0.00%
Town's proportionate share of the net pension liability	\$ -
State of Connecticut's proportionate share of the net pension liability associated with Town	<u>92,159,442</u>
Total	<u>\$ 92,159,442</u>
Town's covered-employee payroll	(2) <u>N/A</u>
Town's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	<u>0.00%</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>0.00%</u>

## SCHEDULE OF CONTRIBUTIONS

	2015
Contractually required contribution (1)	(1) \$ -
Contributions in relation to the contractually required contribution	<u>-</u>
Contribution deficiency (excess)	<u>\$ -</u>
Town's covered-employee payroll	(2) <u>N/A</u>
Contributions as a percentage of covered-employee payroll	<u>0.00%</u>

(1) Local employers are not required to contribute to the plan

(2) Not applicable since 0% proportional share of the net pension liability

**TOWN OF NEWTOWN, CONNECTICUT**  
GENERAL FUND  
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES  
BUDGET AND ACTUAL  
YEAR ENDED JUNE 30, 2015

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>PROPERTY TAXES:</b>				
Collections - current year.....	\$ 98,807,176	\$ 98,807,176	\$ 99,143,397	\$ 336,221
Collections - prior years.....	400,000	400,000	485,296	85,296
Interest and lien fees.....	425,000	425,000	423,482	(1,518)
Motor vehicle supplement list.....	875,000	875,000	898,411	23,411
Telecommunications property tax.....	85,346	85,346	62,986	(22,360)
<b>TOTAL PROPERTY TAXES.....</b>	<b>100,592,522</b>	<b>100,592,522</b>	<b>101,013,572</b>	<b>421,050</b>
<b>INTERGOVERNMENTAL:</b>				
Veterans additional exemptions.....	17,306	17,306	15,993	(1,313)
Elderly tax relief - circuit breaker.....	156,866	156,866	149,044	(7,822)
In lieu of taxes.....	780,660	946,060	946,060	-
Totally disabled.....	2,143	2,143	1,931	(212)
Town aid for roads.....	470,723	470,723	469,220	(1,503)
Mashantucket Pequot fund grant.....	820,018	952,649	952,649	-
Connecticut school building grants.....	555,936	555,936	555,937	1
Equalized cost-sharing grant.....	4,424,083	4,424,083	4,398,056	(26,027)
Public school transportation aid.....	85,333	85,333	79,452	(5,881)
Non-public school transportation aid.....	20,820	20,820	28,718	7,898
Health services - St. Rose.....	18,621	18,621	23,609	4,988
Miscellaneous grants.....	354,380	354,380	342,033	(12,347)
LOCIP grant.....	208,139	208,139	206,062	(2,077)
State revenue sharing.....	221,366	221,366	221,366	-
<b>TOTAL INTERGOVERNMENTAL.....</b>	<b>8,136,394</b>	<b>8,434,425</b>	<b>8,390,130</b>	<b>(44,295)</b>
<b>CHARGES FOR SERVICES:</b>				
Town clerk - conveyance tax.....	400,000	400,000	445,248	45,248
Town clerk - other.....	255,000	255,000	227,345	(27,655)
Parks and recreation.....	190,000	190,000	199,957	9,957
Tuition.....	6,400	6,400	44,000	37,600
School generated fees.....	114,288	114,288	113,216	(1,072)
Building.....	425,000	425,000	450,219	25,219
Permit fees.....	1,250	1,250	2,025	775
Transfer Station permits.....	425,000	425,000	361,562	(63,438)
WPCA.....	120,000	120,000	120,000	-
Senior center membership fees.....	4,000	4,000	6,251	2,251
Land use.....	45,000	45,000	81,168	36,168
<b>TOTAL CHARGES FOR SERVICES.....</b>	<b>1,985,938</b>	<b>1,985,938</b>	<b>2,050,991</b>	<b>65,053</b>
<b>INVESTMENT INCOME.....</b>	<b>125,000</b>	<b>125,000</b>	<b>164,812</b>	<b>39,812</b>
<b>OTHER REVENUES:</b>				
Miscellaneous revenue - police.....	3,000	3,000	18,303	15,303
Miscellaneous revenue - board of education.....	1,350	1,350	2,310	960
Miscellaneous revenue - selectmen.....	100,000	100,000	29,401	(70,599)
<b>TOTAL OTHER REVENUES.....</b>	<b>104,350</b>	<b>104,350</b>	<b>50,014</b>	<b>(54,336)</b>
<b>TOTAL REVENUES.....</b>	<b>110,944,204</b>	<b>111,242,235</b>	<b>111,669,519</b>	<b>427,284</b>

(Continued)

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
<b>OTHER FINANCING SOURCES:</b>				
Cancellation of prior year encumbrances.....	\$	\$	\$ 16,345	\$ 16,345
Transfers in.....	122,000	122,000	225,228	103,228
<b>TOTAL OTHER FINANCING SOURCES.....</b>	<b>122,000</b>	<b>122,000</b>	<b>241,573</b>	<b>119,573</b>
<b>TOTAL REVENUES AND OTHER FINANCING SOURCES.....</b>	<b>\$ 111,066,204</b>	<b>\$ 111,364,235</b>	<b>\$ 111,911,092</b>	<b>\$ 546,857</b>

(Concluded)

TOWN OF NEWTOWN, CONNECTICUT  
GENERAL FUND  
SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES  
BUDGET AND ACTUAL  
YEAR ENDED JUNE 30, 2015

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>GENERAL GOVERNMENT:</b>				
Selectmen.....	\$ 342,072	\$ 475,072	\$ 474,008	\$ 1,064
Selectmen - other.....	223,069	229,303	225,933	3,370
Human Resources.....	113,772	119,852	119,736	116
Tax Collector.....	336,060	336,260	335,687	573
Probate Court.....	6,886	8,062	8,062	-
Town Clerk.....	298,717	298,877	295,987	2,890
Registrars.....	127,899	133,680	132,930	750
Assessor.....	260,711	260,911	258,491	2,420
Finance.....	507,919	508,469	508,297	172
Technology.....	501,207	512,757	510,915	1,842
Unemployment.....	15,000	2,000	646	1,354
OPEB fund.....	257,405	257,405	257,405	-
Salaries.....		55,000	55,000	-
Professional organizations.....	34,593	34,593	34,593	-
Insurance.....	1,018,500	974,450	973,574	876
Legislative Council.....	44,500	44,500	44,500	-
Districts.....	10,000	10,000	9,810	190
Economic Development Commission.....	152,666	117,818	117,302	516
Sustainable Energy Commission.....	5,000	5,000	4,999	1
Fairfield Hills.....	22,044	27,819	27,640	179
<b>TOTAL GENERAL GOVERNMENT.....</b>	<b>4,277,820</b>	<b>4,411,828</b>	<b>4,395,515</b>	<b>16,313</b>
<b>PUBLIC SAFETY:</b>				
Building inspector.....	404,870	383,220	381,920	1,300
Communications.....	1,006,546	1,040,066	1,024,629	15,437
Police department.....	6,391,033	6,387,507	6,376,075	11,432
Fire department.....	1,219,780	1,219,583	1,218,654	929
Emergency management / N.U.S.....	55,703	55,703	52,093	3,610
Canine control.....	158,593	158,643	155,806	2,837
Lake authorities.....	48,506	49,778	49,778	-
N.W. safety communication.....	9,783	10,796	10,796	-
Emergency Medical Services.....	270,000	270,000	270,000	-
Northwest CT Emergency Medical Service.....	250	250	250	250
<b>TOTAL PUBLIC SAFETY.....</b>	<b>9,565,064</b>	<b>9,575,546</b>	<b>9,539,751</b>	<b>35,795</b>
<b>HEALTH AND WELFARE:</b>				
Social services.....	142,905	142,905	141,501	1,404
Senior service.....	313,454	313,724	312,837	887
Outside agencies.....	231,906	231,906	231,330	576
Youth & Family Services.....	298,208	298,368	298,368	-
Newtown Cultural Arts Commission.....	5,000	5,000	2,824	2,176
Newtown Parade Committee.....	1,000	1,000	1,000	-
NW Conservation District.....	1,500	1,500	1,500	-
Booth library.....	1,153,134	1,154,434	1,154,379	55
Newtown Health District.....	384,363	384,563	384,518	45
<b>TOTAL HEALTH AND WELFARE.....</b>	<b>2,531,470</b>	<b>2,533,400</b>	<b>2,528,257</b>	<b>5,143</b>

(Continued)

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.....	\$ 617,036	\$ 679,018	\$ 673,894	\$ 5,124
PUBLIC WORKS:				
Highway.....	6,673,711	6,929,264	6,915,185	14,079
Winter maintenance.....	707,119	987,450	985,541	1,909
Transfer Station.....	1,475,809	1,330,509	1,327,856	2,653
Public building maintenance.....	786,090	745,090	738,347	6,743
TOTAL PUBLIC WORKS.....	9,642,729	9,992,313	9,966,929	25,384
PARKS AND RECREATION.....	2,244,068	2,268,441	2,263,018	5,423
EDUCATION.....	71,345,304	71,332,395	71,332,395	-
CONTINGENCY.....	250,000	1,947		1,947
DEBT SERVICE.....	10,342,994	10,306,719	10,306,272	447
TOTAL EXPENDITURES.....	110,816,485	111,101,607	111,006,031	95,576
OTHER FINANCING USES:				
Transfers out:				
Edmond Town Hall .....	99,719	99,719	99,567	152
Capital and nonrecurring.....	150,000	150,000	150,000	-
Board of Education non-lapsing.....		12,909	12,909	-
TOTAL OTHER FINANCING USES.....	249,719	262,628	262,476	152
TOTAL EXPENDITURES AND OTHER FINANCING USES.....	\$ 111,066,204	\$ 111,364,235	\$ 111,268,507	\$ 95,728

(Concluded)



TOWN OF NEWTOWN, CONNECTICUT

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
YEAR ENDED JUNE 30, 2015

	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
REVENUES:								
Intergovernmental.....	\$ 20,574		\$ 580,786	\$ -	\$ 180,897	\$ 5,578,570	\$ 141,939	\$ -
Charges for services.....					1,779,180	184,430	6,227	2,400
Investment income.....				598				177
Contributions.....	6,093			57,109		53,415		
TOTAL REVENUES.....	26,667	-	580,786	57,707	1,960,077	5,816,415	148,166	2,577
EXPENDITURES:								
Current:								
General government.....				47,493				
Public safety.....	15,763	31,075	441,097	3,397			100,534	395
Health and welfare.....				4,694				
Public works.....								
Parks and recreation.....				25,269	1,924,978	6,072,607		
Education.....								
Capital outlay.....								
TOTAL EXPENDITURES.....	15,763	31,075	441,097	83,853	1,924,978	6,072,607	100,534	395
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	10,904	(31,075)	139,689	(26,146)	35,099	(256,192)	47,632	2,182
OTHER FINANCING SOURCES (USES):								
Transfers in.....			(139,689)			511,016	(20,098)	
Transfers out.....								
NET OTHER FINANCING SOURCES (USES).....	-	-	(139,689)	-	-	511,016	(20,098)	-
NET CHANGE IN FUND BALANCES.....	10,904	(31,075)	-	(26,146)	35,099	254,824	27,534	2,182
FUND BALANCES, JULY 1, 2014.....	5,571	44,587	-	218,185	130,473	321,077	58,815	102,558
FUND BALANCES, JUNE 30, 2015.....	\$ 16,475	\$ 13,512	\$ -	\$ 152,039	\$ 165,572	\$ 575,901	\$ 86,349	\$ 104,740

(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.....	\$ 74,646	\$ 9,849	\$ 143,329	\$ 15,000	\$ 553,546	\$ 651,830	\$ 226,901	
Charges for services.....				514,461				
Investment income.....				193				
Contributions.....				16,043				
TOTAL REVENUES.....	74,646	9,849	143,329	545,697	553,546	651,830	226,901	
EXPENDITURES:								
Current:								
General government.....	35,629			777,272				
Public safety.....								
Health and welfare.....					543,206	22,584		
Public works.....								
Parks and recreation.....								
Education.....		13,200	168,345			603,687		226,901
Capital outlay.....						229,188		
TOTAL EXPENDITURES.....	35,629	13,200	168,345	777,272	543,206	626,271	229,188	226,901
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	39,017	(3,351)	(25,016)	(231,575)	10,340	(229,188)	25,559	-
OTHER FINANCING SOURCES (USES):								
Transfers in.....				99,567				(95,839)
Transfers out.....								(95,839)
NET OTHER FINANCING SOURCES (USES).....				99,567				(191,678)
NET CHANGE IN FUND BALANCES.....	39,017	(3,351)	(25,016)	(132,008)	10,340	(229,188)	(70,280)	-
FUND BALANCES, JULY 1, 2014.....	177,426	80,824	112,715	346,706	106,195	471,429	114,509	-
FUND BALANCES, JUNE 30, 2015.....	\$ 216,443	\$ 77,473	\$ 87,699	\$ 214,698	\$ 116,535	\$ 242,241	\$ 44,229	\$ -

(Continued)

TOWN OF NEWTOWN, CONNECTICUT  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)  
NON-MAJOR 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	
REVENUES:								
Intergovernmental.....	\$ 1,110,367	\$	\$	\$	\$ 7,500	2,515	\$	\$ 7,814,720
Charges for services.....		3,828		116,507	12,136	102		4,102,698
Investment income.....						55,800		1,070
Contributions.....	10,753						134,418	333,631
TOTAL REVENUES.....	1,121,120	3,828	-	115,507	19,636	56,417	134,418	12,252,119
EXPENDITURES:								
Current:								
General government.....	871,199						108,866	1,840,459
Public safety.....	172,520				14,372		16,672	795,430
Health and welfare.....		5,575				77,922		654,376
Public works.....	835							835
Parks and recreation.....	10,000			96,095				738,051
Education.....								8,635,219
Capital outlay.....								-
TOTAL EXPENDITURES.....	1,054,554	5,575	-	96,095	14,372	77,922	125,538	12,664,370
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	66,566	(1,747)	-	20,412	5,264	(19,505)	8,880	(412,251)
OTHER FINANCING SOURCES (USES):								
Transfers in.....	(511,015)							610,583
Transfers out.....								(766,642)
NET OTHER FINANCING SOURCES (USES).....	(511,015)							(156,059)
NET CHANGE IN FUND BALANCES.....	(444,450)	(1,747)	-	20,412	5,264	(19,505)	8,880	(568,310)
FUND BALANCES, JULY 1, 2014.....	577,683	24,044	9,453	351,019	15,791	213,099	355,781	3,937,940
FUND BALANCES, JUNE 30, 2015.....	\$ 133,233	\$ 22,297	\$ 9,453	\$ 371,431	\$ 21,055	\$ 193,594	\$ 364,661	\$ 3,269,630

(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
			HAWLEY SCHOOL TRUST	EDMOND TOWN HALL ENDOWMENT	NEWTOWN FLAGPOLE FUND	THE V.G. HAIR AND FRANCES E. HAIR FUND	TOTAL PERMANENT FUNDS	
REVENUES:								
Intergovernmental.....	\$ 5,061	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,814,720
Charges for services.....		143,395						4,251,154
Investment income.....		794	28,165		83	14,248		52,926
Net change in fair value of investments.....		(5,344)	(11,480)					(16,824)
Contributions.....								333,631
TOTAL REVENUES.....	5,061	144,189	16,685	83	14,248	36,102		12,437,471
EXPENDITURES:								
Current:								
General government.....			59,959					1,900,418
Public safety.....					53,572			849,002
Health and welfare.....								654,375
Public works.....								835
Parks and recreation.....								738,051
Education.....								8,648,934
Debt service.....	341,625		13,715			13,715		341,625
Capital outlay.....		724,094						724,094
TOTAL EXPENDITURES.....	341,625	724,094	13,715	-	53,572	127,246		13,857,335
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	(336,564)	(579,905)	(8,629)	83	(35,324)	(91,144)		(1,419,864)
OTHER FINANCING SOURCES (USES):								
Transfers in.....	20,175	162,909						793,667
Transfers out.....								(786,642)
NET OTHER FINANCING SOURCES (USES).....	20,175	162,909						27,025
NET CHANGE IN FUND BALANCES.....	(316,389)	(416,996)	(8,629)	83	(39,324)	(91,144)		(1,392,839)
FUND BALANCES, JULY 1, 2014.....	382,230	1,012,797	467,573	16,122	1,319,364	2,875,090		8,108,107
FUND BALANCES, JUNE 30, 2015.....	\$ 65,891	\$ 595,801	\$ 458,944	\$ 16,205	\$ 1,280,040	\$ 2,783,946		\$ 6,715,268

(Concluded)