

*Town of Colebrook, Connecticut  
Annual Report*



*Photograph courtesy of Colebrook Preservation Society*

*For the year ending  
June 30, 2019*



*Transition at*

# ***The Colebrook Store***

*After more than five years, Jodi Marinelli closed the door for the last time as operator of the Colebrook Store on May 17, 2020. The community bid farewell to a familiar face and an ardent supporter of the town as she and her family moved on to a new chapter.*

*Less than a month later, after a brief closure for preparations, Daniel Wilcox, as the new store proprietor, reopened those doors on June 13th. The community looked forward to welcoming and supporting someone new behind the counter, someone originally from the area who returned 'home' to pursue a dream.*

*Colebrook thanks Jodi for her years serving our community as operator of our historic store and we welcome Dann and wish him much happiness and success continuing the tradition that is the Colebrook Store.*



*In celebration of the retirement of*

***Barbara Cormier***

*Director  
Senior & Community Center*

*May, 2012 to December, 2020*

*In Memoriam*

***Janet Rathbun***

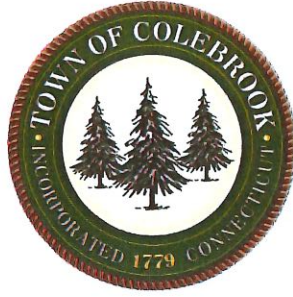
*October 5, 1938 ~ September 25, 2020*



## Table of Contents

	Page
First Selectman's Letter	1
Calendar of Meetings	2
Town Officials	3
Tax Collector	7
Assessor's Office	7
Treasurer	8
Land Use Office	8
Registrars of Voters	8
Town Clerk	9
Colebrook Senior & Community Center	11
The Colebrook Historical Society	12
Northwest Hills Council of Governments	13
Foothills Visiting Nurse & Home Care, Inc.	15
Beardsley & Memorial Library	16
Annual Financial Statements Table of Contents	29





## Town of Colebrook

### Office of the First Selectman

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562 Colebrook Road \* PO Box 5 \* Colebrook Connecticut 06021  
860-379-3359 ext 202

With this being the end of my seventh term, 2020 has been a challenging year. The pandemic that has spread within this country and our town has changed our way of life drastically. Covid-19 has affected all town functions, such as the cancellation of the Colebrook Fair, the Colebrook Holiday Fair, activities at the Senior and Community Center, and the Colebrook Historical Society gatherings.

Then to make the year even more of a challenge, the Town Hall experienced a flood on May 3<sup>rd</sup> that forced many offices to relocate while restoration lasted through the summer months. The Town Hall employees did a great job working through the construction while continuing to serve our residents.

The town continues with road upgrades through either paving or chip sealing. Shantry Road will be paved in the summer of 2021 through a STEAP grant. The replacement of the Pinney Street bridge is also to begin in the summer of 2021 and the Sandy Brook Road and Old Creamery Road Bridges are projected to begin construction in the summer of 2023.

Our Senior and Community Center will be changing as Barbara Cormier has retired as director. When we are able to function normally again, we will have a new director in place.

The Colebrook School has done a great job continuing to operate through these trying times under the direction of new superintendent Robert Gilbert.

I thank all of our employees for their dedication during these troubling times. Also, thank you to our residents who have adapted to all of the changes in town during COVID -19 and a sincere welcome to the many new residents who have joined our town in the past year.

Thomas D. McKeon  
First Selectman



## CALENDAR OF MEETINGS

**ANNUAL TOWN BUDGET HEARING** – Thursday in April 8th, 2021 – Town Hall or by Zoom if necessary, 7:00 pm (Budget Hearing at least two weeks before Town Meeting).

**ANNUAL TOWN BUDGET MEETING** – Monday May 3<sup>rd</sup>, 2021, the night before the Referendum – Town Hall, 8:00 pm.

**ANNUAL TOWN BUDGET REFERENDUM** – Tuesday May 4<sup>th</sup>, 2021, 6:00 am – 8:00 pm - Town Hall, Meeting Room 2<sup>nd</sup> Floor.

**ANNUAL TOWN MEETING** – Third Monday, October 18<sup>th</sup>, 2021 - Town Hall, 8:00 pm.

**ELECTION DAY** - Tuesday, November 2, 2021, 6:00 am – 8:00 pm - Town Hall, Meeting Room 2<sup>nd</sup> Floor.

**BOARD OF SELECTMEN** – Second Monday of each month, except October – Town Hall, 7:00 pm.

**BOARD OF FINANCE** - Wednesdays weekly during budget season, then as necessary - Town Hall, 6:00 pm.

**BOARD OF EDUCATION** - First Wednesday of each month, except August - Colebrook Consolidated School, 7:00 pm.

**CAPITAL IMPROVEMENT COMMITTEE** – Fridays at 10:00 am - check website for Agendas.

**CONSERVATION COMMISSION** - Second Tuesday of each month – Town Hall, 7:00 pm.

**CENTER FIRE DEPARTMENT** – First Monday of each month – Center Fire House 7:00 pm.

**FORGE FIRE DEPARTMENT** – First Tuesday of each month – Forge Fire House 7:00 pm.

**INLAND WETLANDS COMMISSION** - Third Tuesday of each month - Town Hall, 7:00 pm.

**PLANNING AND ZONING COMMISSION** - Second Monday of each month - Town Hall, 6:30 pm.

**RECREATION BOARD** – First Tuesday of each month – Town Hall, 6:30 pm – no meeting in July and December.

**REGIONAL SCHOOL DISTRICT NO. 7** - Second and fourth Wednesdays of each month except for July, August and December. Regular meetings during those months will be the second Wednesday in July, the fourth Wednesday in August and the second Wednesday in December. Meetings will be at 6:00 pm in the Newbury Library-Media Center at Northwestern Regional High School/Middle School unless otherwise state on the agenda received prior to the meetings.

**ZONING BOARD OF APPEALS** – First Thursday of each month – Town Hall, 7:00 pm.

**\*October, 2020 Annual Town Meeting appointments made on January 11, 2021 due to COVID-19.**

**TOWN OF COLEBROOK**

**OFFICIALS**

**February 17, 2021**

**BOARD OF SELECTMEN**

Thomas D. McKeon, First Selectman	11/19/19 – 11/16/21
Matthew J. Klimkosky, Selectman	11/19/19 – 11/16/21
Christopher L. Johnstone, Selectman	11/19/19 – 11/16/21

**TOWN CLERK/REGISTRAR OF VITAL STATISTICS**

Debra L. McKeon, CCTC	01/06/20 – 01/03/22
Catherine C. Norton, Assistant	01/06/20 – 01/03/22

**TOWN TREASURER**

Amy B. Gardner	11/19/19 – 11/16/21
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**TAX COLLECTOR**

Laura M. Bartlett, CCMC	11/19/19 – 11/16/21
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**BOARD OF FINANCE**

James Millar, Jr., Chairman	11/19/19 – 11/18/25
Kate E. Kennedy	11/05/19 – 11/16/21
Thomas R. Corvo	11/17/15 – 11/16/21
Martha F. Neal	11/21/17 – 11/21/23
Diane E. Johnstone	11/21/17 – 11/21/23
Robert D. Carfiro	11/19/19 – 11/18/25

**BOARD OF EDUCATION**

Hope L. Carfiro, Chairman	11/19/19 – 11/21/23
Melissa J. Miller	11/21/17 – 11/16/21
Michael Morus	12/08/20 – 11/16/21
Sarah Robichaud	11/21/17 – 11/16/21
Andrew Bakulski	11/19/19 – 11/21/23
Amy B. Gardner	11/19/19 – 11/21/23
Rebecca Roy	11/19/19 – 11/21/23

**SUPERINTENDENT/PRINCIPAL**

Robert Gilbert, Superintendent	860-379-2179 x135
Beth Driscoll, Principal	860-379-2179 x123

**ASSESSOR**

Cory Iacino, CCMA I	860-379-3359 ext.206
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**BOARD OF ASSESSORS**

Edward A. Allen  
Lee Ann Jasmin  
Geraldine M. Kassel

**BOARD OF ASSESSMENT APPEALS**

Anthony M. Amato, Jr.	11/21/17 – 11/16/21
Nadia M. Corvo	11/21/17 – 11/16/21
Diane Johnstone	11/19/19 – 11/21/23



**CONSTABLES**

Timothy W. Hill	11/19/19 – 11/16/21
John H. Lossin	11/19/19 – 11/16/21
Gerald J. Peters	11/19/19 – 11/16/21
Alfred R. Tillotson	11/19/19 – 11/16/21

**REGISTRARS OF VOTERS**

Sherri P. Gray, Republican	01/06/21 – 01/04/23
Karen M. Odell, Democratic	01/06/21 – 01/04/23

**JUSTICES OF THE PEACE**

Susan M. Campbell	01/04/21 – 01/06/25
Hope Carfiro	01/04/21 – 01/06/25
Sally A. Coleman	01/04/21 – 01/06/25
Todd H. Correll	01/04/21 – 01/06/25
Diane Johnstone	01/04/21 – 01/06/25
Debra L. McKeon	01/04/21 – 01/06/25
John P. Parisi	01/04/21 – 01/06/25
Penelope F. White	01/04/21 – 01/06/25

**LAND USE ADMIN/Zoning Enforcement Officer**

Marc Melanson	860-379-3359 ext.209
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**BUILDING OFFICIAL**

Marc Melanson	860-379-3359 ext. 201
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**PLANNING AND ZONING COMMISSION**

William M. Sweeney	01/21 – 10/23*
John Fernandez	01/21 – 10/23*
Charles N. Buchanan	10/18 – 10/21
Martha F. Neal	08/20 – 10/22
Scott T. Norton	10/19 – 10/22

**ALTERNATES**

Kevin Robichaud	01/21 – 10/21*
Vacancy	10/19 – 10/22
Vacancy	10/20 – 10/23

**ZONING BOARD OF APPEALS**

Fred P. Williams, Chairman	01/21 – 10/22*
Penelope F. White	01/21 – 10/22*
Carol Ann Sherwood	10/19 – 10/21
Timothy Brainard	10/19 – 10/21
Catherine C. Norton	10/19 – 10/21

**ALTERNATES**

Helen Campbell	01/21 – 10/23*
Vacancy	10/18 – 10/21
Vacancy	10/19 – 10/22

**INLAND WETLANDS COMMISSION**

Duncan Wilber, Chairman	02/21 – 02/24
Erich Fritz	03/20 – 02/23
Dennis Gomez	03/20 – 02/23
Todd W. Hiller	02/21 – 02/24
John H. Lossin	04/19 – 02/22

**ALTERNATES**

Vacancy	05/18 – 05/21
Vacancy	05/19 – 05/22
Vacancy	05/20 – 05/23

**CONSERVATION COMMISSION**

Joyce Hemingson, Chairman	11/01/18 – 10/31/21
Edna H. Travis	11/01/18 – 10/31/21
Matt Klimkosky	11/01/18 – 10/31/21
Shayne R. Young	11/01/19 – 10/31/22
Edward Lestinsky	01/11/21 – 10/31/23*
Linda Bickford	01/11/21 – 10/31/23*
Vacancy	11/01/18 – 10/31/21
Vacancy	11/01/18 – 10/31/21
Vacancy	11/01/19 – 10/31/22
Vacancy	11/01/19 – 10/31/22
Vacancy	11/01/20 – 10/31/23

**ALTERNATES**

Roberta P. Lawton	01/11/21 – 10/31/22*
Vacancy	11/01/18 – 10/31/20
Vacancy	11/01/19 – 10/31/21

**HISTORIC DISTRICT COMMISSION**

Catherine C. Norton, Chairman	09/19 – 10/21
Rebecca S. Bodycoat	01/21 – 10/25*
Geraldine M. Kassel	10/17 – 10/22
Vacancy	10/18 – 10/23
John H. Lossin	01/21 – 10/24

**ALTERNATES**

Sarah W. Estock	10/19 – 10/21
Carol H. Lord	10/20 – 10/23
Alesia Maltz	01/21 – 10/22*

**RECREATION BOARD**

Kimberly H. Janak, Chairman	10/19 – 10/22
Roxanne D. Puhalski	10/18 – 10/21
David J. Hotchkiss	10/18 – 10/21
Christopher J. Waring	10/18 – 10/21
Kathleen Martin	10/19 – 10/22
Justin M. Truskauskas	01/21 – 10/23*
Jonathon E. Ferrante	01/21 – 10/23*



**REGIONAL SCHOOL DISTRICT NO. 7**

Theresa J. Kenneson  
Lisa Ann B. Fragale

07/01/17 – 07/01/21  
10/07/19 – 07/01/23

**SENIOR AND COMMUNITY CENTER**

Susan Cantwell, Advisory Board Chairman  
Vacancy, Site Manager

860-738-9521

**FARMINGTON VALLEY HEALTH DISTRICT**

1-800-909-3843

**FIRE MARSHAL**

Marc Melanson

860-379-3359 ext. 201

**FIRE CHIEF**

Benjamin Bartlett, Chief

860-738-4151

**Center Fire House -**

31 Bunnell Street

860-379-8989

Jon Gray, 1<sup>st</sup> Lieutenant  
Sean Barry, 2<sup>nd</sup> Lieutenant  
Todd Correll, Captain  
Robert Carfiro, Treasurer  
Hannah McCaw, Secretary  
George O'Brien, Fire Police  
Roger Desrosiers, Training Officer, Eff. 5/1/2021

**Forge Fire House -**

300 Colebrook River Road

860-379-1551

Todd Hiller, Deputy Chief  
Steven Sartirana, Captain  
Terry Phelan, 1<sup>st</sup> Lieutenant  
Bryce Zygmunt, 2<sup>nd</sup> Lieutenant  
Rick Tillotson, Treasurer  
Vacancy, Secretary

**BURNING PERMIT OFFICERS**

Benjamin Bartlett  
Edward Bascetta  
Craig Carfiro  
Freeman McCaw, Jr.

860-738-4151  
860-379-9215  
860-379-5747  
860-379-8306

**EMERGENCY MANAGEMENT**

Alfred R. Tillotson

860-379-3359 ext. 201

**ANIMAL CONTROL OFFICER**

Gordon (Mike) Coleman

860-806-1983

**JUDGE OF PROBATE (TORRINGTON)**

Michael Magistrali, Esq.

860-489-2215

**TOWN ATTORNEY**

Howd, Lavieri and Finch, LLP

860-379-2761

## TAX COLLECTOR

The Tax Collector's Office is responsible for the billing and collection of Town property taxes and all related penalty charges. Its mission is to assist in maintaining the fiscal stability of the Town by ensuring the timely collection and recording of all taxes through the diligent application of State Statutes, Town Ordinances, regulations and other enforcement aids, while assisting the public in understanding the taxation process and procedures and maintaining an effective and cordial relationship with the general public.

The Collector is also responsible for reporting fiscal information to various Town Departments, Boards and Commissions, the State of Connecticut and the United States Bureau of the Census.

The Tax Department now accepts payments on line at [www.townofcolebrook.org](http://www.townofcolebrook.org). There is a convenience fee involved for the taxpayer. This has been a great help for taxpayers and is used daily. Other collection tools that I used often are State Marshal for delinquent accounts, bank executions and lastly tax sales.

Laura Bartlett has been the Tax Collector for Colebrook since November 2004. This is a part-time elected position. Laura is a Certified Connecticut Municipal Collector and is a member of the Connecticut Tax Collector's Association, Inc. and the Litchfield County Tax Collector's Association. Office hours are posted, or you can reach Laura at 860-379-3359 Ext.204 or by email: [lbartlett@colebrooktownhall.org](mailto:lbartlett@colebrooktownhall.org)

## ASSESSOR'S OFFICE

The Assessor's Office is responsible for discovering, valuing and updating all taxable property including real estate, motor vehicles and personal property in the Town of Colebrook. After the Grand List of taxable property is finalized in January, the budget process begins, finishing with the establishing of a mill rate.

The Assessor's Office also administers many tax relief and exemption programs. If you are elderly (over 65 or a surviving spouse), disabled or blind, are a veteran or currently an active duty member of the armed forces, you may be eligible for certain tax relief programs or exemptions. Renters over the age of 65 or totally disabled also may be eligible for a Renters Rebate Program. Those landowners interested in preserving their land as FOREST, FARM LAND or OPEN SPACE at a reduced assessment should inquire about the State of Connecticut's Public Act 490 Program.

Please stop in, call 860-379-3359 ext. 206 or email [assessor@colebrooktownhall.org](mailto:assessor@colebrooktownhall.org) for information or to request applications for any tax relief programs.

Cory Iacino  
Assessor



## TOWN TREASURER

The Treasurer is the Town's in-house banker and accountant, monitoring the Town's financial activities and ensuring the accuracy of financial records. The Treasurer manages and reconciles the Town's checking and investment accounts, and provides timely financial reports to the Selectmen, Board of Finance, accountants, auditors, and various Town organizations, including the Senior & Community Center and the Recreation Commission.

Amy Gardner has been the Treasurer for Colebrook since November 2012. This is a part-time elected position. Amy can be reached at 379-3359 Ext. 212 or via email [agardner@colebrooktownhall.org](mailto:agardner@colebrooktownhall.org)

## LAND USE OFFICE

The responsibility of the Land Use Office is to work with residents and members of the general public who have concerns, questions, and needs relating to the use of all land in the Town of Colebrook. The Land Use Office works with three boards, The Planning and Zoning Commission, the Zoning Board of Appeals, and the Inland Wetlands and Watercourse Agency. We also coordinate with the Building Department, Public Works, and the Historic District Commission.

The Planning and Zoning Commission, the Zoning Board of Appeals, and the Inland Wetlands and Watercourse Agency have all worked very hard to better understand and interpret their respective regulations as several members have attended workshops and training sessions throughout the year. In the last year several changes were made in the Zoning Regulations to hopefully benefit the Town as a whole.

The Land Use Office can be reached at (860) 379-3359  
Marc Melanson – Land Use Official ext. 209; [mmelanson@colebrooktownhall.org](mailto:mmelanson@colebrooktownhall.org)  
Karen Odell – ext 201; [kodell@colebrooktownhall.org](mailto:kodell@colebrooktownhall.org)

## REGISTRARS OF VOTERS

Colebrook Registrar of Voters office is open Tuesdays from 1:00 to 4:30. Our office handles voter registration and any changes to registration (address, party, etc.). We are always available and welcome questions regarding voting or the election process.

You may contact the office by phone at 860-379-3359, ext. 211 or by email at [rov@colebrooktownhall.org](mailto:rov@colebrooktownhall.org).

You may also visit Connecticut's official online voter registration website to register or make changes to your registration: [voterregistration.ct.gov](http://voterregistration.ct.gov)

Sherri Gray, Republican

Karen Odell, Democratic



## Office of Town Clerk

562 Colebrook Road \* PO Box 5 \* Colebrook Connecticut 06021  
(860)-379-3359 ext. 203  
www.townofcolebrook.org

Debra L. McKeon, CCTC, Town Clerk  
Catherine C. Norton, Assistant Town Clerk

What a year 2020 has been for everyone! March brought us COVID-19. Learning how to keep our staff and offices safely open and still serve our residents and the public. As challenging as it was, our greatest challenges were still ahead of us. Fast forward to May 3, 2020, when town hall experienced a broken pipe and a flood. Our entire office was destroyed, except for the vault where the structure did what it was built to do. Not one single record was damaged. Our wonderful Colebrook Fire Department was on site and amazingly as the ceiling was falling and we were rescuing the rest of the office. Unfortunately, most of our electronics did not survive but we were able to replace with like items once the insurance company was on site.

While we were relocated in our temporary office on the second floor, we were able to register dogs with a drive through event as well as online at IQS. This turned out to be quite successful and 174 dogs were registered, more than in the month of June for the last several years. As dog licenses came to a close, it was time to get ready for the Presidential Preference Primary, again working to keep the staff and voters safe. The CT Secretary of the State's office implemented absentee voting by mail for the Primary as well as the November election. With a bit more help and time, we were able to issue absentee ballots to all who felt they needed them. With 1044 registered voters, we issued 236 absentee ballots. On November 3<sup>rd</sup>, 2020 we successfully held the election with the polls open from six am to eight pm while, being COVID-19 compliant.

We have continued to serve our residents and the public as well as learning to hold town meetings by Zoom. Our office has remained COVID-19 free and open throughout this ordeal.

Please do not hesitate to contact us if we can be of any help.

### Births – Welcome!

Five families welcomed bundles of joy in 2020.

### Marriages - Congratulations!

Wilmer Supliguicha-Merchan and Brianna McCarthy  
Nicholas Bernstein and Molly Woodruff  
Timothy Griffin and Abigail Halloran  
David Ruelas and Maya Bluestone  
Charles Huften and Tammy Case  
Ian Fergusson and Chelsea O'Brien  
Keegan Zygmunt and Aralinde Herzig  
Karey Swaim and Tyla Lyn Johnson  
Richard Menko and Lisa Menko



### Passings - With Sympathy

Joshua Mahoney  
Richard J. Kemp  
Dianna Lynn Christinat  
Olga Von Loewenstein  
Patricia Jasmin  
Robin Ann Denaro  
Bertrand Giroux  
Jennifer P. Smith  
Phillip E. Langevin  
Donald A. Rizzi  
H. Spencer Coleman  
William H. Adams, Jr.  
John K. Odell, Jr.

### Dog License News

JUNE is dog license month. \*\*\*If your dog gets a rabies vaccination any time during the year, please send us a copy of the certificate so that we may update our records. We hope to use the online dog licensing system again this year and if your dog is up to date it will make it go smoothly. Keep your eyes open for information on a drive thru event again this year! To avoid late penalties, dog licenses need to be renewed by June 30<sup>th</sup>. Lastly, please remember; we only accept cash or check.

### Hunting and Fishing News

From the Department of Energy and Environmental Protection  
The Trout and Salmon Stamp is now required for anglers fishing in any designated Trout Management Area, Wild Trout Management Area, Trout Park, or Atlantic Salmon Broodstock Area and for anglers harvesting trout or salmon anywhere throughout the state. The fees for the Trout and Salmon Stamp are \$5.00 for resident anglers who are 18 and older, \$3.00 for CT residents ages 16 or 17 and \$5.00 for nonresident anglers age 16 and older.  
More information can be found on their website <https://www.ct.gov/deep>  
For your convenience, you may purchase license and stamps during regular business hours.

### Important Dates

Please see the important dates page of the Town Officials Listing also attached in this report.

Lastly, please make a habit of checking our town website, – [www.townofcolebrook.org](http://www.townofcolebrook.org)  
Cathie Norton, Webmaster works diligently to keep it up to date with the latest Colebrook happenings.



## *Colebrook Senior and Community Center*

2 Schoolhouse Road, P.O. Box 5  
Colebrook CT 06021  
860-738-9521  
seniordirector@colebrooktownhall.org

### **Our Mission**

The mission of the Colebrook Senior and Community Center is to provide appropriate services as needed to the town; to partner with community civic activities; to offer nutritious meals to seniors and friends; to provide educational and recreational activities for all ages; and to be an active participant in the Colebrook community.

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It has been a challenging time for the Colebrook Senior and Community Center as it has been for most. After a great start to 2020, with a full slate of weekly and monthly events planned as well as preparations underway for several seasonal favorites, March brought the spread of Covid-19 within the state, forcing the Center to close pursuant to state and health board directives.

Unable to continue with its planned events, including lunch and breakfast programs, the Center introduced a take-out lunch program at the beginning of the summer with Health Board approval and protocols directed by them. The menu consisted of a choice of two sandwich selections each Tuesday and Thursday. The program was a great success and continued into December.

Barbara Cormier has now retired as Senior and Community Center director, a position she held for almost 9 years. The Center thrived under Barbara's leadership and enjoyed great success implementing many new programs and activities.

As the year 2021 starts, we are currently searching for a new director who will continue to bring success to the Center and programs of interest and value to the community.



*The Colebrook Historical Society*  
*2020*

*Located in the village center The Seymour Inn, built in 1816, is the home of the Colebrook Historical Society. The museum houses a rich collection representing various aspects of life in Colebrook from the mid 1700's to the present as well as an extensive genealogy department. Work continues by volunteers to restore the interior of the building to its former simplicity and beauty. Special exhibits are held during the summer and fall season as well as community receptions. This year's exhibit features vintage wedding dresses and memorabilia. Highlights have been our Friday Night Gatherings, special concert and the Christmas Open House with the silent auction – successful events for all the community to enjoy.*

*The Rock School, now completely renovated, hosts the 3<sup>rd</sup> grade class for a day, letting the children experience school in the 1800s. Truly a jewel from the past, this school was erected in 1779 educating Colebrook's children until 1911. From time to time, we host workshops during the summer. Our hope is that the Rock School will continue to be a place where the school children gather as well as the community – a place where young and old can share their knowledge and dreams.*

*Community is what the Colebrook Historical Society is all about. Unfortunately, the Coronavirus has prevented us from opening our doors this year for a summer exhibit, Friday night gatherings, concerts, etc. Our annual meeting was reduced to the collection of reports from the various board members. Given the hardship of many of our residents, we chose not to generate an annual appeal for donations. We look forward to a more promising 2021.*

[www.colebrookhistoricalsociety.org](http://www.colebrookhistoricalsociety.org)

## NORTHWEST HILLS COUNCIL OF GOVERNMENTS

The Northwest Hills Council of Governments (COG) consists of the Mayors and First Selectmen from 21 member towns in the Northwest Corner. It is one of the nine Councils of Governments that have been established in Connecticut.

The COG meets on a monthly basis to discuss issues of municipal concern, oversee COG planning projects, and explore new opportunities for regional cooperation. More information on these and other COG activities is available at:  
[www.northwesthillscog.org](http://www.northwesthillscog.org).

A major focus area in 2020 was implementing the COG's Comprehensive Economic Development Strategy (CEDS) for the Region. Major strategies in the CEDS include expanding access to high speed fiber optic broadband, promoting tourism/arts/culture, supporting local farms, strengthening manufacturing, and encouraging entrepreneurs/innovation.

The COG also initiated an update to the Natural Hazard Mitigation Plans for all 21 towns in the region this year. FEMA requires that these plans be updated every 5 years for towns to remain eligible for various FEMA funding programs.

The NHCOCG also continued to promote the on-line Interactive Regional Trail Map that was developed by the COG in cooperation with the Housatonic Valley Association to promote access to the public access trails in the region. A statewide CT Trailfinder website is now under development which will further draw attention to the outstanding trail resources we have in the Northwest Hills.

A Corridor Management Study of East Main Street in Torrington is a major transportation planning project that was initiated this year. The purpose of this study is to develop recommendations to enhance the safety, traffic flow, and streetscape of this heavily travelled corridor. The COG also continues to coordinate the popular Rural Independent Transportation Service, which offers trips to the elderly and disabled for medical appointments.

The COG is allocated about \$2M each year from ConnDOT for priority local road improvement projects and projects are currently underway in Burlington, Kent, Litchfield, Torrington, and Winchester. The NHCOCG also serves as the oversight agent for about \$350,000 in Homeland Security Grant funding that is received each year for DEMHS Region 5. One of the projects funded with this grant is creation and update of digital parcel mapping for all 43 towns in DEMHS Region 5 to enhance emergency response.

In 2020, the COG continued coordination of a number of popular programs such as a prescription assistance program in cooperation with the Foundation for Community Health, a Neighbor-to-Neighbor program in cooperation with the Berkshire Taconic Community Foundation, a fuel bank program, the Northwest Hills Public Works Equipment Cooperative, and the region's cooperative purchasing program.



The COG also assists a number of organizations in the region including the Regional Housing Council, Northwest Hills Road Supervisors Association, Recycling Advisory Committee, the Regional Coordination Center for COVID-19 response and recovery, and the Housatonic River Commission. In addition, the COG hosts a quarterly “5<sup>th</sup> Thursday” forum for area Planning, Zoning, and Conservation Commission members to meet and discuss items of mutual interest, hear guest speakers, and provide input on regional plans.

Serving as officers of the COG in FY 2019-2020 were Don Stein, Chairman; Bob Valentine, Vice Chairman; Charlie Perotti, Secretary; and Michael Criss, Treasurer. COG staff includes Darlene Krukar, Office Manager; Jocelyn Ayer, Community and Economic Development Director; Janell Mullen, Regional Planner; and Rick Lynn, Executive Director.

Respectfully submitted,  
Rick Lynn, AICP  
Executive Director

FOOTHILLS VISITING NURSE & HOME CARE, INC.  
COLEBROOK TOWN REPORT 2019-2020

Organized as the Winsted Visiting Nurse Assoc. in 1922 by the Red Cross, Foothills Visiting Nurse & Home Care, Inc. has been providing expert, compassionate home health, Hospice and palliative care to the residents of Northwest Connecticut for 98 years. In 1973 the Public Health Nursing Associations of Barkhamsted and New Hartford merged with the Winsted Visiting Nurse Association to create Regional Health Services. In 1974 full services were provided to Colebrook and in 1979 Norfolk Public Health Services merged into this group. In 1991 our name changed to Foothills Visiting Nurse & Home Care, Inc. In January 2020 VNA Northwest (est. 1928) merged into Foothills and was followed by Salisbury Visiting Nurse (est. 1904) in August. The combined agencies will be caring for the residents of all towns in Litchfield County plus Burlington, Canton and Hartford in Hartford County. Our name will be changing to Visiting Nurse & Hospice of Litchfield County.

Foothills is a State licensed, Medicare certified, non-profit VNA providing care 24 hours a day, 7 days a week. Foothills provides services in the areas of Skilled Nursing, Physical, Occupational and Speech Therapies, Medical Social Work, Hospice, IV Therapy, Dietary, Pediatrics, Wound Care, and Chronic Disease Management.

Foothills VNA is very proud to be named to the HomeCare Elite for 9 consecutive years and identified as one of the best Home Care Agencies in the United States.

Foothills has undergone a major building addition project and has added 4,500 square feet of space to its existing building. Project was completed December 31, 2011.

Foothills employs 130 people, 95% of whom reside locally in Northwest Connecticut.

Foothills is proud of its long-standing history with the Town of Colebrook. 45 persons from Colebrook received home health services from Foothills during the past year.

Foothills receives an annual allocation from the town to help defray the costs of providing free Health Promotion visits and Public Health Programs. Health Promotion is a program in which certain elderly at-risk patients, who normally live alone and no longer qualify for insurance benefits, are routinely monitored free of charge by one of our staff nurses, therapists, social worker or dietitians.

Structured Bereavement Groups are held twice a year. The groups are free and open to anyone in the community who has lost a family member or friend. The bereavement coordinator is also always available to meet privately with people. Just before the holiday season, an event, The Tree of Lights is held to honor and remember Foothills patients who have died within the past 18 months to which family members and caregivers are invited.

Seventy eight (78%) percent of all our patients were age 65 or older.

Foothills provides free space two days per month for voucher distribution by WIC (Women, Infants, and Children) Nutrition Program.

This past year Foothills was able to conduct 6 public and many private flu clinics and administered 1,428 flu vaccines to mostly high risk individuals. All ages, 18 and older, were welcome to attend. One clinic was held at the Colebrook Senior Center this past year.

Foot Care Clinics are held every other month at the Community Center. They are currently open to persons 65 or older. Ten (10) foot care procedures were performed.

Blood Pressure screenings are held monthly at the Community Center. Blood Pressure readings are free of charge. Seventy seven (77) blood pressure screenings were performed in 2019-2020.

Since Foothills is a non-profit health agency, the Board of Directors serve on a voluntary basis and represent all the towns in which full services are provided. The representatives from Colebrook for 2019-2020 were:  
Janet Rathbun- Secretary (since - 1989)  
Susan Whelchel (since 2016)

Referrals for services are accepted from anyone and services are provided regardless of ability to pay, as long as contributions, grants and other appropriations are sufficient to cover these costs.

Michael Caselas, Executive Director





## AN UNPRECEDENTED YEAR

This year brought about many challenges to the library, our community, and our world as a whole. Beardsley remained stalwart, and although our doors were closed for many weeks, we continued to help keep the community reading, learning, and engaging with each other by participating in virtual activities.

The creativity, adaptability, and perseverance of the library's staff is to be commended. In the following pages you will see some highlights of the library's activities, both before and during the closure due to the pandemic.

We are extremely fortunate to have a supportive Board of Trustees, a dedicated Friends of the Library group, and the support of many donors, notably Northwest Community Bank, and the Draper Foundation Fund.

Thank you for your continued patronage. We are here to serve you!

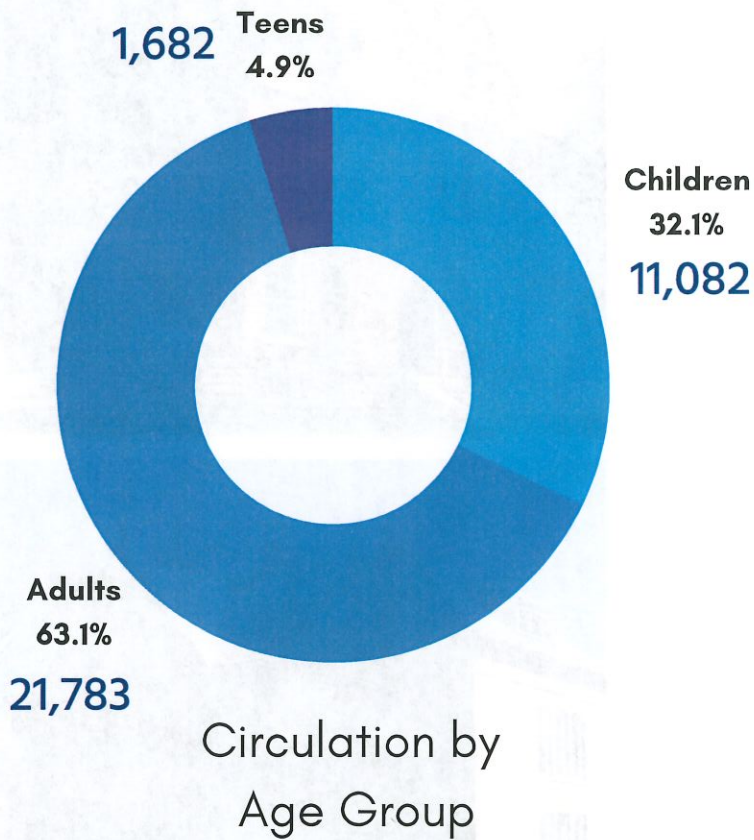
Karin Taylor, Library Director



BEARDSLEY & MEMORIAL LIBRARY  
40 MUNRO PLACE  
WINSTED, CT 06098  
P | 860.379.6043  
F | 860.379.3621



# Our Year At A Glance



**41,211**  
Total items Circulated



**1,353**  
Library Users Added



**15,803**  
Library Visitors



## BOARD OF TRUSTEES

**Louise Van Alstyne - President**

Winsted

**Bob Geiger - Vice President**

Barkhamsted

**Anne Dodge - Treasurer**

Barkhamsted

**Deborah Kane - Assistant Treasurer**

Winsted

**Jeannine Frink - Secretary**

Colebrook

**Alan Colavecchio**

Winsted

**Richard Lavieri**

Winsted

**Barbara McQueen**

Barkhamsted

**Barbara Millar**

Colebrook

**Jane Williams**

Winsted

**Karin Taylor**

Library Services Director

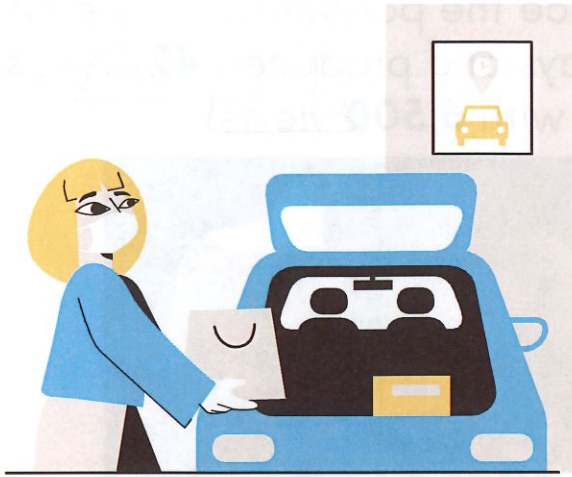
**Christine Moscarillo**

Business Manager





Although our doors were closed for 15 weeks,  
we were still busy serving the community!



**Over 2,500**

Curbside Items Picked Up



**Over 90**

Online Programs Created  
and Shared by Library Staff



**Over 130**

New and Renewed  
Library Cards



**Over 4,500**

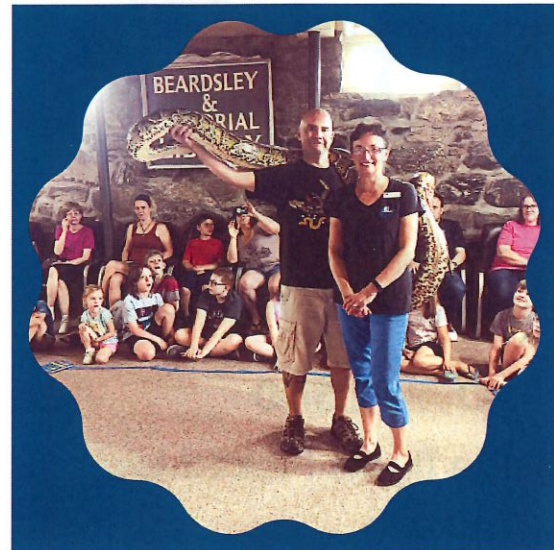
eBooks and Audiobooks  
Checked Out



# Children's Services



The Children's Room offered **97** programs to **2,010** people this past year! Once the pandemic hit, we hit the airways and produced **42** videos with **6,500** views!



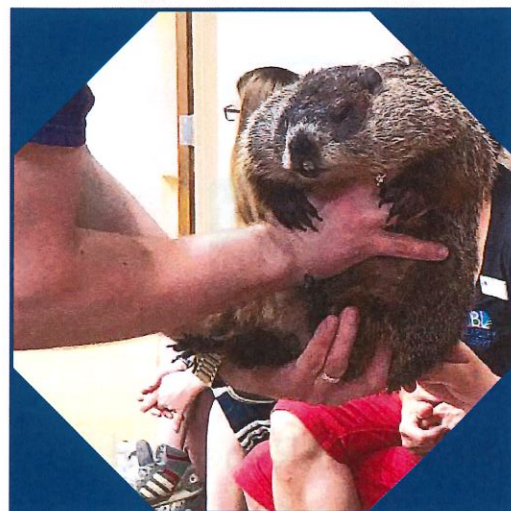
Our families were entertained with reptiles, amphibians and mammals and magic during the summer of 2019!



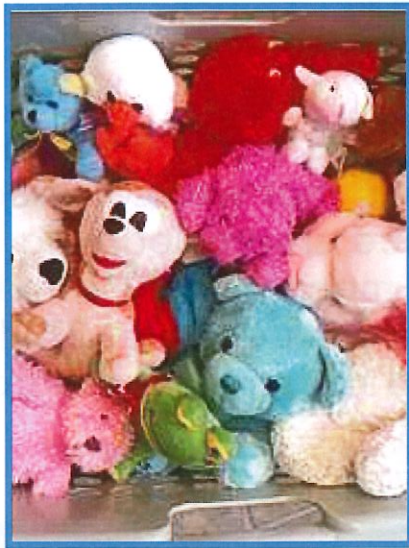
Over **235** children registered for our summer 2019 reading challenge!

Ages 0-6 logged over **3,000** books!

7 - 12 year olds read over **72,000** pages!

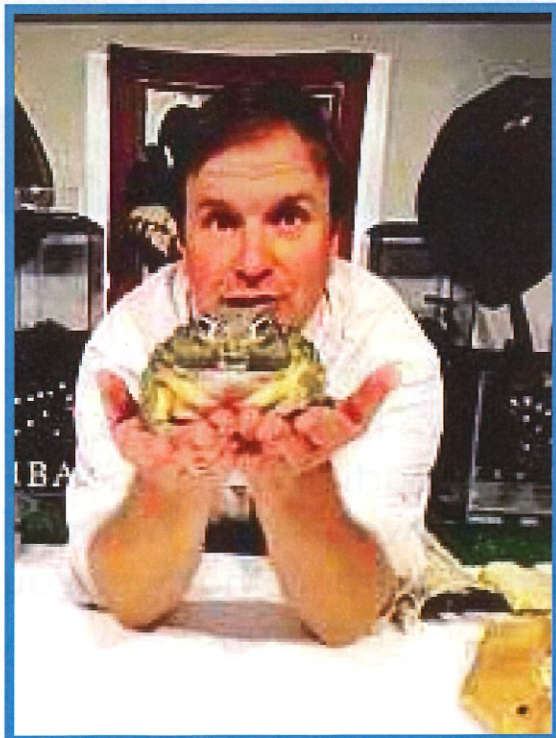
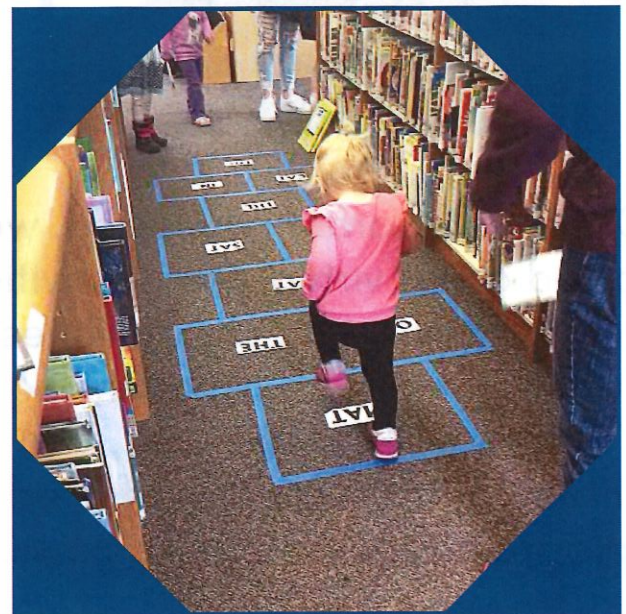






The year sped by with an Autumn Adopt a Stuffedie Program, A Sparkling Holiday Open House, After New Year's New Year's Party and an Elephant Stomping Take Your Child to the Library Day!

We celebrated Dr. Seuss' Birthday with spotted cookies to decorate, a fishy photo booth, cat in the hat pop up cards and a rhyming game of hopscotch!



From late March on we relied on the internet to keep connected with our patrons. The Children's Room offered story and craft times, science experiments and demonstrations along with live ZOOM programs.



# Teen Services



The Teens enjoyed the many programs that were offered, like making ice cream, learning how to draw manga, and Mario Kart tournaments. We had **219** teens attend the monthly programs.

Once the quarantine started, we started doing virtual teen activities twice a week, with easy activities to do at home such as, bouncing bubbles, DIY birdhouses, and painted cactus rocks. We offered **24** programs and had **1,672** views.



During our 2019 Summer Reading Program we had a notable increase in teen participation and **3,318** chapters were read. We had fun weekly programs that were out of this world!



We organized our very first escape room where teens solved different puzzles to help Mrs. Beardsley find her favorite book!



Our teens enjoying some fall fun with a messy hands-on pumpkin carving program! Great to see everyone's ideas and creations.

Our regular Wii tournaments were a big hit with the teens. Lots of laughs and friendly competition...and of course pizza!





# Genealogy & Local History

Many researchers, including authors, scholars, students, journalists, family genealogists, and history enthusiasts patronize the Genealogy & Local History Room. They come from local communities that we serve, as well as other states and countries. It is gratifying to work alongside them and share our valuable resources!

- **Verna Gilson, G&LH Research Assistant**



**Digital Archives** - We recently added 15 additional local history resources to our digital archives, which include books, pamphlets, and journals. The digital archives are accessible through the library's web page and are a great "word searchable" resource. We now have 45 local history resources digitized.

**Facebook Page** - Check out our new genealogy and local history Facebook page at: *Beardsley Library Genealogy*. Staff member Laurie Foulke-Green has shared interesting videos of her extensive family research. Our future posts will include research tips, local history topics, and links to related sites.

**1,130** research requests, programs, and in-house projects were completed using the resources in the Genealogy & Local History Room and with the help of the Research Assistant.



**Covid-19 Pandemic** - Since February of 2020 we have been gathering information on Covid-19, from local news sources, for our Notebook Collection. This collection includes a wide range of local history topics. We also welcome the contribution of personal stories about the pandemic to this project.



**STEM Project** - In 2019, Rachael Manzer, STEM Coordinator for the Winchester Schools, and Verna Gilson, G&LH research assistant, collaborated on creating a walking tour for 3rd grade students on the flood of 1955. Plans are to convert the walking tour into a virtual tour.



**Donations** - We are grateful for the many generous donations received this year, including audio-visuals, vintage postcards and photographs, town history books, railroad memorabilia and more.

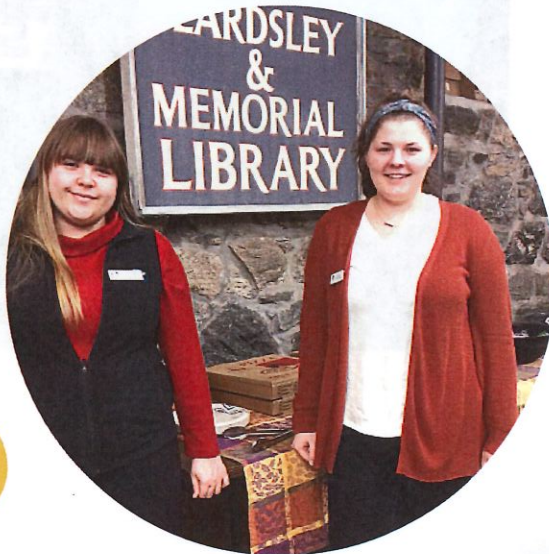




# Adult Services

## Life Long Learning

We are committed to keeping our adult patrons engaged in life long learning. Through hands on, socially engaging, and educational programs, we fulfilled our mission both in person and then virtually when the pandemic struck our community.



## Spotlight Award

The library was honored last fall with a Spotlight Award from the American Public Library Association for the work we did to engage local organizations with us to assist people in our community with their re-employment efforts. Through resume writing workshops, one-on-one assistance, and two "Suit Up and Learn" events, we helped people learn new skills, select professional clothing for interviews and new employment situations, and network with others to boost their confidence and employment prospects.



# Outreach and Support



Our friend "Remy" helps his mom pack up a delivery for one of our home bound patrons.

## Library To You!

Part of our mission is to promote literacy to all generations of our diverse community. When people are in situations that make coming to the library difficult, we deliver the library to them! Last year over **1,300 items** were delivered to residents by volunteers and library staff.

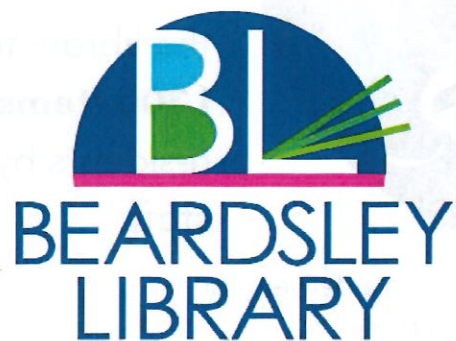
## Community Support

As a non-profit library association, we rely on the support and generosity of donors from the community. For example, last year we received a grant of \$5,000 from Northwest Community Bank to help support library programming.



Pictured from left to right, Louise Van Alstyne, Board President, Gail Moraski, NWCB, Karin Taylor, Library Services Director, and Christine Moscarillo, Business Manager.





## Annual Report Contributors

Verna Gilson - Genealogy & Local History

Carol Parent- Children's Services

Kimmie Stack - Young Adult Services

Karin Taylor - Library Services Director

This report reflects the library's activities from July 1, 2019 through June 30, 2020

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# **TOWN OF COLEBROOK, CONNECTICUT**

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Annual Financial Statements

For the Year Ended June 30, 2019



# TOWN OF COLEBROOK, CONNECTICUT

Table of Contents

June 30, 2019

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	<u>Page</u>
<b>INDEPENDENT AUDITOR'S REPORT</b>	1
<b>MANAGEMENT'S DISCUSSION AND ANALYSIS</b>	4
<b>BASIC FINANCIAL STATEMENTS</b>	
<i>Government-Wide Financial Statements:</i>	
Statement of Net Position	11
Statement of Activities	12
<i>Fund Financial Statements:</i>	
<b>Governmental Funds</b>	
Balance Sheet	13
Statement of Revenues, Expenditures, and Changes in Fund Balances	14
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	15
Budgetary Comparison Statement – General Fund	16
<b>Fiduciary Funds</b>	
Statements of Fiduciary Net Position	17
Statements of Changes in Fiduciary Net Position	18
Notes to the Financial Statements	19
<b>REQUIRED SUPPLEMENTARY INFORMATION</b>	
State Teacher's Retirement System - Proportionate Share of Net Pension Liability	41
State Teacher's Retirement System - Proportionate Share of Net OPEB Liability	42
Schedule of Changes in Total OPEB Liability	43
<b>SUPPLEMENTAL AND COMBINING INDIVIDUAL NONMAJOR FUND STATEMENTS AND SCHEDULES</b>	
<b>General Fund</b>	
Schedule of Revenues and Expenditures – Budget and Actual	44
<b>Nonmajor Governmental Funds</b>	
Combining Balance Sheet	48
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	49

# TOWN OF COLEBROOK, CONNECTICUT

Table of Contents

June 30, 2019

---

	<u>Page</u>
<b>Fiduciary Funds</b>	
Combining Statement of Fiduciary Net Position	50
Combining Statement of Changes in Assets and Liabilities	51
<b>Supplemental Schedules</b>	
Schedule of Property Taxes Levied, Collected, and Outstanding	52
Schedule of Debt Limitation	53
Board of Education Schedule of Expenditures – Budget and Actual	54



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## INDEPENDENT AUDITOR'S REPORT

To the Board of Finance of  
Town of Colebrook, Connecticut

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Town of Colebrook, CT, as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the Town of Colebrook, CT's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.



## **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Town of Colebrook, CT, as of June 30, 2019, and the respective changes in financial position and the respective budgetary comparison for the General Fund thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Report on Summarized Comparative Information**

We have previously audited the Town of Colebrook, CT's 2018 financial statements, and our report dated March 15, 2019, expressed an unmodified opinion on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2018, is consistent, in all material respects, with the audited financial statements of the governmental activities, each major fund, and the aggregate remaining fund information from which it has been derived.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4-10 and Pension and OPEB schedules on pages 41-43 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Colebrook, CT's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, and supplemental schedules, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedule of expenditures of state financial assistance is presented for purposes of additional analysis as required by the Connecticut State Single Audit Act and is not a required part of the financial statements.

The combining and individual nonmajor fund financial statements and supplemental schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and supplemental schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.



### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 9, 2019, on our consideration of the Town of Colebrook, CT's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Town of Colebrook, CT's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town of Colebrook, CT's internal control over financial reporting and compliance.



King, King & Associates, CPAs  
Winsted, Connecticut  
December 9, 2019

# TOWN OF COLEBROOK, CONNECTICUT

## Management's Discussion and Analysis

June 30, 2019

---

As management of the Town of Colebrook, CT, we offer readers of the Town of Colebrook, CT's financial statements this narrative overview and analysis of the financial activities of the Town of Colebrook, CT for the fiscal year ended June 30, 2019.

### Financial Highlights

- The assets of the Town of Colebrook, CT exceeded its liabilities at the close of the most recent fiscal year by \$10,278,321 (net position). Of this amount, \$2,206,678 (unrestricted net position) may be used to meet the government's ongoing obligations to citizens and creditors. The Capital Projects, Dog, Cemetery, Education Grants, and Historical Preservation funds had Restricted Net Position that amounted to \$123,581. The remainder of the government's net position is invested in capital assets.
- As of the close of the current fiscal year, the Town of Colebrook, CT's governmental funds reported combined ending fund balances of \$2,392,871, an increase of \$258,893 in comparison with the prior year and attributable to better than expected revenues, partially offset by higher legal expenses. Of this amount, \$2,200,330 is available for spending at the government's discretion (unassigned fund balance).
- At the end of the current fiscal year, the fund balance for the General Fund was \$2,200,330, or 35.39% percent of total General Fund expenditures.

### Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Town of Colebrook, CT's basic financial statements. The Town of Colebrook, CT's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. The report also contains other supplementary information in addition to the basic financial statements themselves.

**Government-wide financial statements.** The *government-wide financial statements* are designed to provide readers with a broad overview of the Town of Colebrook, CT's finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all of the Town of Colebrook, CT's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Town of Colebrook, CT is improving or deteriorating.

The *statement of activities* presents information showing how the government's net position has changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in future cash inflows (revenues) and outflows (expenditures.)

Both of the government-wide financial statements present functions of the Town of Colebrook, CT that are principally supported by tax revenues, grants and intergovernmental revenues (*governmental activities*). The governmental activities of the Town of Colebrook, CT include general government, public safety, highways, sanitation, health and welfare, recreation, and education. The Town does not report any funds that carry-on business-type activities.

The government-wide financial statements can be found on pages 11-12 of this report.



## TOWN OF COLEBROOK, CONNECTICUT

### Management's Discussion and Analysis

June 30, 2019

---

**Fund financial statements.** A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Town of Colebrook, CT, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Town of Colebrook, CT can be divided into two categories: governmental funds and fiduciary funds.

**Governmental Funds.** *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The Town of Colebrook, CT maintains eight (8) individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund and Capital Improvement Fund. Data from the other governmental funds are combined into a single, aggregate presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The Town of Colebrook, CT adopts an annual appropriated budget for its General Fund. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 13-16 of this report.

**Fiduciary Funds.** Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Town of Colebrook, CT's own programs.

The basic fiduciary fund financial statements can be found on pages 17-18 of this report.

**Notes to the financial statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 19-40 of this report.

# TOWN OF COLEBROOK, CONNECTICUT

## Management's Discussion and Analysis

June 30, 2019

### GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Town of Colebrook, CT, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$10,278,321 at the close of the most recent fiscal year.

	<u>2019</u>	<u>2018</u>	<u>Change</u>
Current and Other Assets	\$ 2,661,824	\$ 2,427,975	\$ 233,849
Capital Assets	<u>8,198,062</u>	<u>8,600,678</u>	<u>(402,616)</u>
Total Assets	<u>\$ 10,859,886</u>	<u>\$ 11,028,653</u>	<u>\$ (168,767)</u>
Deferred Outflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>
Other Liabilities	\$ 116,568	\$ 162,483	\$ (45,915)
Long-Term Liabilities	<u>463,132</u>	<u>513,132</u>	<u>(50,000)</u>
Total Liabilities	<u>579,700</u>	<u>675,615</u>	<u>(95,915)</u>
Deferred Inflows of Resources	<u>1,865</u>	<u>1,865</u>	<u>-</u>
Net Position:			
Net Investment in Capital Assets	7,948,062	8,300,678	(352,616)
Restricted	123,581	121,534	2,047
Unrestricted	<u>2,206,678</u>	<u>1,928,961</u>	<u>277,717</u>
Total Net Position	<u>\$ 10,278,321</u>	<u>\$ 10,351,173</u>	<u>\$ (72,852)</u>

The largest portion of the Town's net position reflects its investment in capital assets (land, buildings and improvements, machinery and equipment, vehicles, and infrastructure assets such as roads and bridges) less any related debt used to acquire those assets that is still outstanding. The Town uses these assets to provide services to its citizens; consequently, these assets are not available for spending. Net investment in capital assets decreased by \$352,616 primarily due to depreciation being greater than fixed asset additions and the pay down of related debt.

The Town's restricted net position of \$123,581 increased by \$2,047 compared to last years restricted net position of \$121,534.

The Town's unrestricted net position of \$2,206,678 increased by \$277,717 compared to last years unrestricted net position of \$1,928,961. This increase is primarily due to primarily due to the factors cited above in the Financial Highlights.



## TOWN OF COLEBROOK, CONNECTICUT

### Management's Discussion and Analysis

June 30, 2019

	<u>2019</u>	<u>2018</u>	<u>Change</u>
<b>Revenues:</b>			
<i>General Revenues:</i>			
Property Taxes	\$ 5,826,564	\$ 5,741,960	\$ 84,604
Unrestricted Investment Income	46,394	22,339	24,055
Grants and Contributions	15,218	21,752	(6,534)
Other Income	44,208	24,073	20,135
Loss on Disposal	-	(25,008)	25,008
<i>Program Revenues:</i>			
Charges for Services	128,451	127,270	1,181
Operating Grants and Contributions	1,231,190	1,046,403	184,787
Capital Grants and Contributions	-	359,532	(359,532)
Total Revenues	<u>7,292,025</u>	<u>7,318,321</u>	<u>(26,296)</u>
<b>Expenses:</b>			
<i>Governmental Activities:</i>			
General Government	933,932	733,727	200,205
Public Safety	142,814	155,687	(12,873)
Highways	1,401,865	1,141,998	259,867
Sanitation	213,892	208,041	5,851
Health and Welfare	56,483	80,382	(23,899)
Education	4,518,885	4,225,090	293,795
Other	84,256	62,263	21,993
Interest on Long-term Debt	12,750	14,875	(2,125)
Total Expenses	<u>7,364,877</u>	<u>6,622,063</u>	<u>742,814</u>
Change in Net Position	(72,852)	696,258	<u>\$ (769,110)</u>
Beginning Net Position	<u>10,351,173</u>	<u>9,654,915</u>	
Ending Net Position	<u>\$ 10,278,321</u>	<u>\$ 10,351,173</u>	

**Governmental activities.** Governmental activities decreased the Town of Colebrook, CT's net position by \$72,852.

Key elements of the activities are as follows:

Eighty percent (80%) of the revenues of the Town were derived from property taxes, followed by seventeen percent (17%) from grants and contributions, followed by two percent (2%) from charges for services, followed by one percent (1%) from investment and other income.

Major revenue factors included:

- Property taxes exceeded budget by 1.7% principally because of a higher collection ratio of current year taxes (99.1% versus 98.0%)
- State aid was 25.2% better than budget because bonding issues were resolved and the second, \$100,400 installment of road aid was received. In addition, Education Cost Sharing was increased by \$47,732 over the Governor's original proposal.
- Revenue from town operations was \$52,418 better than budget because of fees from building permits and conveyance taxes.
- Lastly, interest income was \$43,099 better than budget.

# TOWN OF COLEBROOK, CONNECTICUT

## Management's Discussion and Analysis

June 30, 2019

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Major expense factors included:

- Expenditures by the Board of Education were \$27,643 below budget. Savings on health care premiums and custodial services exceeded unbudgeted expenditures for special education.
- Expenditures for the Board of Selectmen exceeded budget by \$30,286. All of the excess was for \$185,787 of unbudgeted legal costs in connection with a lawsuit filed by Wind Colebrook South. Most of these costs were offset by savings on highway maintenance.

### FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As noted earlier, the Town of Colebrook, CT uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental Funds.** The focus of the Town of Colebrook, CT's governmental funds is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the Town of Colebrook, CT's financing requirements. In particular, *unassigned fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the Town of Colebrook, CT's governmental funds reported combined ending fund balances of \$2,392,871, an increase of \$258,893 in comparison with the prior year. Ninety-two percent (92%) of this total amount constitutes *unassigned fund balance*, which is available for spending at the government's discretion.

**General Fund.** The General Fund is the chief operating fund of the Town of Colebrook, CT. At the end of the current fiscal year, total fund balance of the General Fund was \$2,200,330. This represents an increase of \$283,675.

As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents thirty-five percent (35%) of total General Fund expenditures and is available for spending at the government's discretion.

**Capital Projects Fund.** The fund balance of the Capital Projects Fund decreased by \$34,230 during the current fiscal year. This decrease is primarily related to an authorized transfer from unassigned fund balance of the General Fund in the amount of \$450,000 to fund capital projects and purchases, less the current year capital expenditures.

### GENERAL FUND BUDGETARY HIGHLIGHTS

- For the year, the excess of revenues over expenditures was \$283,675, resulting in an increase of the cash balance in the General Fund balance to \$2,245,955. This amount provides a comfortable reserve for unforeseen contingencies.
- The cash balance in the Capital Projects Fund was \$57,743 at year end. This amount is adequate to complete the projects currently underway.



# TOWN OF COLEBROOK, CONNECTICUT

## Management's Discussion and Analysis

June 30, 2019

### CAPITAL ASSET AND DEBT ADMINISTRATION

**Capital assets.** The Town of Colebrook, CT's reported value in capital assets for its governmental activities as of June 30, 2019, amounts to \$8,198,062 (net of accumulated depreciation). This reported value in capital assets includes land, buildings and improvements, machinery and equipment, vehicles, and infrastructure. The total decrease in the Town's investment in capital assets for the current fiscal year was \$402,616, which consisted of capital additions of \$139,835, offset by current year depreciation of \$542,326 and loss on disposal of \$125.

	<u>2019</u>	<u>2018</u>
<i>Governmental Activities:</i>		
Land	\$ 340,083	\$ 340,083
Construction in Progress	-	27,894
Buildings and Improvements	2,701,794	2,824,832
Infrastructure	4,122,202	4,415,820
Vehicles	899,685	894,729
Machinery and Equipment	134,298	97,320
	<u>\$ 8,198,062</u>	<u>\$ 8,600,678</u>

Major capital asset events during the current fiscal year included the following:

- FD Center Generator
- School Hot Water Heater
- Roadside Mower and John Deer Grader

Additional information on the Town of Colebrook, CT's capital assets can be found in Note 5 on page 28 of this report.

**Long-term debt.** At the end of the current fiscal year, the Town of Colebrook, CT had long-term debt outstanding of \$463,132.

	<u>2019</u>	<u>2018</u>
Notes Payable	\$ 250,000	\$ 300,000
CVFD Tax Abatement OPEB	213,132	213,132
Total	<u>\$ 463,132</u>	<u>\$ 513,132</u>

The Town of Colebrook, CT's total long-term debt decreased \$50,000 (9.7 percent) during the current fiscal year due to paydowns of the notes payable. Additional information on the Town of Colebrook, CT's long-term debt can be found in Note 6 on page 29 of this report.

## TOWN OF COLEBROOK, CONNECTICUT

Management's Discussion and Analysis

June 30, 2019

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### **ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES**

A summary of key economic factors affecting the Town are as follows:

- State aid, particularly Education Cost Sharing and Town Aid Road, could be reduced sharply as a result of the State's financial situation. Such aid currently makes up about 10% of the Town's total revenue.
- Pending litigation with Wind Colebrook South may result in a reduction to their tax assessment.
- Colebrook's share of students at Region 7 is expected to increase next year, resulting in a higher allocation of Region 7's expense budget.

All of these factors were considered in preparing the Town of Colebrook, CT's budget for the 2020 fiscal year.

### **REQUEST FOR INFORMATION**

This financial report is designed to provide a general overview of the Town of Colebrook, CT's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Office, Town of Colebrook, P.O. Box 5, Colebrook 06021.



**TOWN OF COLEBROOK, CONNECTICUT**

Statement of Net Position

June 30, 2019

	<u>Governmental Activities</u>
<b>Assets</b>	
<i>Current Assets:</i>	
Cash and Cash Equivalents	\$ 2,466,559
State and Federal Grants Receivable	2,307
Taxes Receivable	121,543
Interest Receivable	51,074
Other Receivable	19,350
Other Current Assets	991
Total Current Assets	<u>2,661,824</u>
<i>Noncurrent Assets:</i>	
<i>Capital Assets:</i>	
Nondepreciable	340,083
Depreciable, net	7,857,979
Total Assets	<u><u>\$ 10,859,886</u></u>
<b>Deferred Outflows of Resources</b>	<u>-</u>
<b>Liabilities</b>	
<i>Current Liabilities:</i>	
Accounts Payable	\$ 38,013
Accrued Payroll	4,818
Refundable Advances	59,585
Due to Others	12,557
Due to State of Connecticut	1,595
Total Current Liabilities	<u>116,568</u>
<i>Noncurrent Liabilities:</i>	
Due within One Year	50,000
Due in More than One Year	413,132
Total Noncurrent Liabilities	<u>463,132</u>
Total Liabilities	<u><u>579,700</u></u>
<b>Deferred Inflows of Resources</b>	
Deferred Inflows - OPEB	<u>1,865</u>
Total Deferred Inflows of Resources	<u>1,865</u>
<b>Net Position</b>	
Net Investment in Capital Assets	7,948,062
Restricted	123,581
Unrestricted	2,206,678
Total Net Position	<u><u>\$ 10,278,321</u></u>

The notes to the financial statements are an integral part of this statement.

**TOWN OF COLEBROOK, CONNECTICUT**

Statement of Activities

For the Year Ended June 30, 2019

<b>Functions/Programs</b>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense) Revenue and Changes in Net Position</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>
<b>Governmental Activities:</b>					
General Government	\$ 933,932	\$ 102,379	\$ 4,500	\$ -	\$ (827,053)
Public Safety	142,814	2,309	-	-	(140,505)
Highways	1,401,865	480	201,335	-	(1,200,050)
Sanitation	213,892	-	-	-	(213,892)
Health and Welfare	56,483	1,780	-	-	(54,703)
Education	4,518,885	21,503	1,025,355	-	(3,472,027)
Other	84,256	-	-	-	(84,256)
Interest on Long-Term Debt	12,750	-	-	-	(12,750)
Total Governmental Activities	<u>\$ 7,364,877</u>	<u>\$ 128,451</u>	<u>\$ 1,231,190</u>	<u>\$ -</u>	<u>(6,005,236)</u>
 <b>General Revenues:</b>					
Property Taxes Levied for General Purposes					5,826,564
Unrestricted Investment Income					46,394
Grants and Contributions Not Restricted to Specific Purpose					15,218
Other Income					44,208
Total General Revenues					<u>5,932,384</u>
Change in Net Position					(72,852)
Net Position - Beginning of Year					<u>10,351,173</u>
Net Position - End of Year					<u>\$ 10,278,321</u>

The notes to the financial statements are an integral part of this statement.



**TOWN OF COLEBROOK, CONNECTICUT**

Balance Sheet

Governmental Funds

June 30, 2019

(With Comparative Totals for June 30, 2018)

	General Fund	Capital Projects Fund	Nonmajor Funds	Total Governmental Funds	
				2019	2018
<b>Assets</b>					
Cash and Cash Equivalents	\$ 2,245,955	\$ 57,743	\$ 162,861	\$ 2,466,559	\$ 2,261,731
Taxes Receivable	121,543	-	-	121,543	100,386
State and Federal Grants Receivable	-	-	2,307	2,307	3,219
Interfund Receivables	-	45,808	2,661	48,469	30,251
Other Receivables	19,350	-	-	19,350	17,500
Inventory	-	-	991	991	1,254
<b>Total Assets</b>	<u>\$ 2,386,848</u>	<u>\$ 103,551</u>	<u>\$ 168,820</u>	<u>\$ 2,659,219</u>	<u>\$ 2,414,341</u>
<b>Liabilities:</b>					
Accounts Payable	\$ 19,363	\$ 18,650	\$ -	\$ 38,013	\$ 24,751
Accrued Payroll	4,818	-	-	4,818	15,759
Due to State of Connecticut	-	-	1,595	1,595	1,572
Refundable Advances	-	59,317	268	59,585	59,335
Due to Others	12,557	-	-	12,557	12,315
Interfund Payables	48,469	-	-	48,469	30,251
<b>Total Liabilities</b>	<u>85,207</u>	<u>77,967</u>	<u>1,863</u>	<u>165,037</u>	<u>143,983</u>
<b>Deferred Inflows of Resources:</b>					
Unearned Revenue - Prepaid Taxes	-	-	-	-	48,751
Unavailable Revenue - Property Taxes	101,311	-	-	101,311	87,629
<b>Total Deferred Inflows of Resources</b>	<u>101,311</u>	<u>-</u>	<u>-</u>	<u>101,311</u>	<u>136,380</u>
<b>Fund Balances:</b>					
Nonspendable	-	-	-	-	-
Restricted For:					
Dog Fund	-	-	3,702	3,702	3,075
Cemetery	-	-	105,071	105,071	104,016
Education Grants	-	-	-	-	833
Historical Document Preservation	-	-	2,661	2,661	1,943
Committed To:					
Capital Projects	-	25,584	-	25,584	59,814
Post Office	-	-	48,825	48,825	42,507
School Cafeteria	-	-	6,698	6,698	5,135
Unassigned	2,200,330	-	-	2,200,330	1,916,655
<b>Total Fund Balance</b>	<u>2,200,330</u>	<u>25,584</u>	<u>166,957</u>	<u>2,392,871</u>	<u>2,133,978</u>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<u>\$ 2,386,848</u>	<u>\$ 103,551</u>	<u>\$ 168,820</u>		<u>\$ 2,414,341</u>

Amounts reported for *governmental activities* in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	8,198,062
Deferred revenue for property taxes are reported in the funds but accrued as revenue in the government-wide statements and added to net position.	101,311
The governmental funds Balance Sheet includes revenues that will only be available to pay current period liabilities. Adjustments are necessary to accrue receivables of all earned revenues.	51,074
Certain changes related to pensions are deferred and amortized over time.	
Deferred Inflows - OPEB	(1,865)
Some long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.	<u>(463,132)</u>
Net position of governmental activities	<u>\$ 10,278,321</u>

The notes to the financial statements are an integral part of this statement.

**TOWN OF COLEBROOK, CONNECTICUT**  
Statement of Revenues, Expenditures, and Changes in Fund Balances  
Governmental Funds  
For the Year Ended June 30, 2019  
(With Comparative Totals for June 30, 2018)

	General Fund	Capital Projects Fund	Nonmajor Funds	Total Governmental Funds	
				2019	2018
<b>Revenues:</b>					
Property Taxes	\$ 5,805,693	\$ -	\$ -	\$ 5,805,693	\$ 5,750,977
Fees and Charges	101,641	480	26,330	128,451	127,270
Intergovernmental Revenue	960,726	-	47,138	1,007,864	1,274,423
Investment Income	45,099	785	510	46,394	22,339
Other	37,700	-	6,508	44,208	24,073
Total Revenues	<u>6,950,859</u>	<u>1,265</u>	<u>80,486</u>	<u>7,032,610</u>	<u>7,199,082</u>
<b>Expenditures:</b>					
Current:					
General Government	850,120	-	5,945	856,065	646,871
Public Safety	80,681	-	1,682	82,363	82,835
Highways	718,115	-	-	718,115	788,889
Senior Center	40,766	-	-	40,766	37,168
Health and Welfare	28,283	-	-	28,283	33,018
Miscellaneous	84,256	-	-	84,256	62,263
Sanitation	213,892	-	-	213,892	208,041
Education	4,138,321	-	63,411	4,201,732	3,989,133
Debt Service	62,750	-	-	62,750	64,875
Capital Outlay	-	485,495	-	485,495	587,765
Total Expenditures	<u>6,217,184</u>	<u>485,495</u>	<u>71,038</u>	<u>6,773,717</u>	<u>6,500,858</u>
Excess/(Deficiency) of Revenues Over Expenditures	733,675	(484,230)	9,448	258,893	698,224
<b>Other Financing Sources/(Uses):</b>					
Operating Transfers Out	(450,000)	-	-	(450,000)	(510,000)
Operating Transfers In	-	450,000	-	450,000	510,000
Total Other Financing Sources/(Uses)	<u>(450,000)</u>	<u>450,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	283,675	(34,230)	9,448	258,893	698,224
Fund Balance at Beginning of Year	<u>1,916,655</u>	<u>59,814</u>	<u>157,509</u>	<u>2,133,978</u>	<u>1,435,754</u>
Fund Balance End of Year	<u>\$ 2,200,330</u>	<u>\$ 25,584</u>	<u>\$ 166,957</u>	<u>\$ 2,392,871</u>	<u>\$ 2,133,978</u>

The notes to the financial statements are an integral part of this statement.



**TOWN OF COLEBROOK, CONNECTICUT**

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of  
Governmental Funds to the Statement of Activities  
For the Year Ended June 30, 2019

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**Net Change in Fund Balances - Total Governmental Funds** \$ 258,893

**Amounts reported for governmental activities in the Statement of Activities  
are different because:**

Governmental funds report capital outlays as expenditures. However,  
in the Statement of Activities, the cost of those assets is allocated over  
their estimated useful lives as depreciation expense.

<i>Capital outlay</i>	139,835
<i>Depreciation expense</i>	(542,326)

In the statement of activities, only the loss on the disposal of capital assets  
is reported. Thus the change in net position differs from the change in fund  
balance by this loss

(125)

Revenues in the Statement of Activities that do not provide current  
financial resources are not reported as revenues in the funds.

<i>Property taxes collected accrual basis change</i>	13,682
<i>Interest income on property taxes</i>	7,189

Bond proceeds provide current financial resources to governmental funds,  
but issuing debt increases long-term liabilities in the Statement of Net  
Position. Repayment of debt principal is an expenditure in the governmental  
funds, but the repayment reduces long-term liabilities in the Statement of  
Net Position.

<i>Notes Payable principal payments</i>	<u>50,000</u>
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**Change in net position of governmental activities.** \$ (72,852)

**TOWN OF COLEBROOK, CONNECTICUT**

## Budgetary Comparison Statement

## General Fund

For the Year Ended June 30, 2019

	Original <u>Budget</u>	Amended <u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues:</b>				
Taxes	\$ 5,728,497	\$ 5,728,497	\$ <b>5,805,693</b>	\$ 77,196
Fees and Charges	-	-	<b>96,098</b>	96,098
Intergovernmental Revenue	632,706	632,706	<b>666,208</b>	33,502
Investment Income	-	-	<b>45,099</b>	45,099
Appropriated from Surplus	-	-	-	-
Total Revenues	<u>6,361,203</u>	<u>6,361,203</u>	<u><b>6,613,098</b></u>	<u>251,895</u>
<b>Expenditures:</b>				
Current:				
General Government	603,450	603,450	<b>772,175</b>	(168,725)
Public Safety	76,344	76,344	<b>80,681</b>	(4,337)
Highways	841,128	841,128	<b>718,115</b>	123,013
Town Hall	57,900	57,900	<b>77,945</b>	(20,045)
Senior Center	46,617	46,617	<b>40,766</b>	5,851
Health and Welfare	32,961	32,961	<b>28,283</b>	4,678
Miscellaneous	56,707	56,707	<b>46,556</b>	10,151
Refuse Disposal	216,500	216,500	<b>213,892</b>	2,608
Education	3,867,222	3,867,222	<b>3,838,260</b>	28,962
Debt Service	62,750	62,750	<b>62,750</b>	-
Capital Outlay	<u>450,000</u>	<u>450,000</u>	<u><b>450,000</b></u>	-
Total Expenditures	<u>6,311,579</u>	<u>6,311,579</u>	<u><b>6,329,423</b></u>	<u>(17,844)</u>
Excess of Revenues over Expenditures	<u>\$ 49,624</u>	<u>\$ 49,624</u>	<u>\$ <b>283,675</b></u>	<u>\$ 234,051</u>

The notes to the financial statements are an integral part of this statement.



**TOWN OF COLEBROOK, CONNECTICUT**

Statements of Fiduciary Net Position

Fiduciary Funds

June 30, 2019

(With Comparative Totals for June 30, 2018)

	Pension Trust Fund	Agency Funds	Totals	
			<u>2019</u>	<u>2018</u>
<b>Assets</b>				
Cash and Cash Equivalents	\$ -	\$ 89,528	\$ 89,528	\$ 81,601
Due from Others	-	-	-	6,000
Investments	<u>236,324</u>	-	<u>236,324</u>	<u>207,528</u>
Total Assets	<u>\$ 236,324</u>	<u>\$ 89,528</u>	<u>\$ 325,852</u>	<u>\$ 295,129</u>
<b>Deferred Outflows of Resources</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Liabilities</b>				
Due to Beneficiaries	\$ -	\$ 88,174	\$ 88,174	\$ 85,386
Due to Others	<u>-</u>	<u>1,354</u>	<u>1,354</u>	<u>2,215</u>
Total Liabilities	<u>-</u>	<u>89,528</u>	<u>89,528</u>	<u>87,601</u>
<b>Deferred Inflows of Resources</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Position</b>				
Restricted for Pension Benefits	<u>\$ 236,324</u>	<u>\$ -</u>	<u>\$ 236,324</u>	<u>\$ 207,528</u>

The notes to the financial statements are an integral part of this statement

**TOWN OF COLEBROOK, CONNECTICUT**  
**Statements of Changes in Fiduciary Net Position**  
**Fiduciary Funds**  
**For the Years Ended June 30, 2019**  
**(With Comparative Totals for June 30, 2018)**

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	Pension Trust Fund	
<b>Additions</b>	<u>2019</u>	<u>2018</u>
Contributions	\$ 20,633	\$ 13,676
Investment Income	<u>8,283</u>	<u>23,867</u>
Total Additions	<u>28,916</u>	<u>37,543</u>
<b>Deductions</b>		
General Government	<u>120</u>	<u>45,455</u>
Total Deductions	<u>120</u>	<u>45,455</u>
Change in Net Position	28,796	(7,912)
<b>Net Position - Beginning</b>	<u>207,528</u>	<u>215,440</u>
<b>Net Position - Ending</b>	<u>\$ 236,324</u>	<u>\$ 207,528</u>

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



**TOWN OF COLEBROOK, CONNECTICUT**  
Notes to the Financial Statements

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Reporting Entity**

The Town of Colebrook, CT is a municipal corporation organized under state statutes. The form of government includes an elected Board of Selectmen and an elected Board of Finance. The Town provides the following services: general government services, public safety, public works, public health and welfare, refuse removal, and recreation. The Colebrook Consolidated School, whose operations are presented in the Town's financial statements, provides primary education services. Secondary education services are provided by Regional School District #7, of which the Towns of Colebrook, New Hartford, Barkhamsted, and Norfolk are members. Town appropriations to the school district are determined by a separate taxpayer approved budget and the percentage of Colebrook residents attending the District's schools.

The Legislative authority of the Town is vested in the Town Meeting. The First Selectman is the chief executive and chief administrative officer. Budget-making authority of the Town resides in the Board of Selectmen. The Board of Finance is responsible for revising the proposed budget and submitting the final budget to the Town Meeting. The Board of Finance is also responsible for establishing the annual tax rate. The Town has the power to incur indebtedness by issuing bonds or notes as provided by the Connecticut General Statutes.

The accounting and reporting policies of the Town relating to the funds included in the accompanying financial statements conform to accounting principles generally accepted in the United States of America applicable to state and local governments. The more significant accounting policies of the Town are described below.

The Town's financial statements include the accounts of all Town controlled operations. As required by generally accepted accounting principles, the financial statements of the reporting entity include those of the Town of Colebrook, CT (the primary government) and its component units. The basic criteria for inclusion of a component unit in a governmental unit's reporting entity for basic financial reporting is the exercise of oversight responsibility. Oversight responsibility is determined on the basis of financial interdependence, selection of governing authority, designation of management, ability to significantly influence operations, accountability for fiscal matters and scope of public service. Currently, there are no entities considered component units of the Town. The Town includes all funds, agencies, boards, commissions, and authorities that are controlled by or dependent on the Town's executive and legislative branches.

The financial statements presented herein do not include agencies which have been formed under applicable State laws or separate and distinct units of government apart from the Town of Colebrook, CT. Based upon the foregoing criteria, the following organizations are not considered part of the Town and are excluded from the accompanying financial statements:

***Regional School District No. 7*** – *The School District provides secondary educational services for the Towns of Colebrook, New Hartford, Barkhamsted, and Norfolk, Connecticut. The Town pays tuition and other fees to the school district on a per pupil basis. The financial statements include the operations of the local school system for primary and intermediate grades, which are controlled by the Town.*

***Colebrook Center Fire and Forge Fire Departments*** – *Certain activities and allocations are included in the financial statements, except for the fundraising activities of the department, which are excluded.*



# TOWN OF COLEBROOK, CONNECTICUT

## Notes to the Financial Statements

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### **Government-Wide and Fund Financial Statements**

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the Town. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities are normally supported by taxes and intergovernmental revenues.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

### **Measurement Focus, Basis of Accounting, and Financial Statements Presentation**

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting* as are the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Their revenues are recognized when they become measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the Town considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Exceptions to this general rule include: voluntary non-exchange transactions when all eligibility requirements have been met. Expenditures are generally recorded when a liability is incurred. Exceptions to this general rule include: compensated absences, debt service, and claims and judgments that are recorded only when payment is due.

Property taxes when levied, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government, or specifically identified.

The government reports the following major governmental funds:

- The *General Fund* is the general operating fund of the Town. It is used to account for all financial resources except those required to be accounted for in another manner.
- The *Capital Projects Fund* is used to account for previously approved capital acquisition and improvements. This is a perpetual fund financed through annual budget appropriations.

Fiduciary Funds are used to account for assets held by the Town in a trustee capacity or as an agent for individuals, private organization, and other governments. Fiduciary Funds are not included in the government-wide financial statements. The Fiduciary Funds are as follows:

- The *Agency Funds* account for monies held as a custodian for outside groups and agencies.



## TOWN OF COLEBROOK, CONNECTICUT

### Notes to the Financial Statements

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- The *Pension Trust Fund* reports amounts contributed by employees and the Town to the defined contribution plan.

Amounts reported as *program revenues* include 1) charges to members and residents for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions.

#### **Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

#### **Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position or Equity**

*Cash and Cash Equivalents* – The deposit of public funds is controlled by the Connecticut General Statutes. The Town maintains separate accounts with depositories where necessary. Cash applicable to a particular fund is readily identifiable. Cash in excess of current requirements is invested in various interest-bearing accounts, certificates of deposit, and pooled investment funds that may be deemed to be cash equivalents based on maturity date or availability of conversion to cash. Cash and cash equivalents are stated at cost, which approximates market value and have maturities of three months or less.

*Investments* – In general, State of Connecticut Statutes allow the Town to invest in obligations of the United States of America or United States government sponsored corporations, in shares or other interests in any custodial arrangement, pool, or no-load, open-end management type investment company or investment trust, containing obligations of any U.S or political subdivision rated within the top two rating categories of any nationally recognized rating service, or in obligations of the State of Connecticut or political subdivision rated within the top three rating categories of any nationally recognized rating service. Other trust funds may also invest in stocks, bonds, or other securities selected by the Trustee. The pension fund participants invest in various mutual funds provided by the Trustee.

*Receivables and Payables* – All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible. The Town has established an allowance for estimated uncollectible property taxes in the amount of \$5,000. The Town's property taxes are levied each July 1, on the assessed value listed on the prior October 1 Grand List for all taxable property located in the Town. Taxes are due and payable in two installments on July 1 and January 1 for real property and personal property and on July 1 for motor vehicles. Additional property taxes are assessed for motor vehicles registered subsequent to the Grand List date through September 30 and are payable in one installment due January 1. The Town files liens against property if taxes, which are due July 1, remain unpaid on the following February 1.

Property tax revenues are recognized when they become available. Available includes those property tax receivables expected to be collected within sixty days after year-end. Delinquent real estate taxes are considered fully collectible.

*Fair Value of Financial Instruments* - In accordance with GASB Statement No. 72, the Town is required to measure the fair value of its assets and liabilities under a three-level hierarchy, as follows:

**Level 1:** Quoted market prices for identical assets or liabilities to which an entity has access to at the measurement date.

**Level 2:** Inputs and information other than quoted market indices included in Level 1 that are observable for the asset or liability, either directly or indirectly. Level 2 inputs include:



# TOWN OF COLEBROOK, CONNECTICUT

## Notes to the Financial Statements

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- a. Quoted prices for similar assets or liabilities in active markets.
- b. Quoted prices for identical or similar assets in markets that are not active;
- c. Observable inputs other than quoted prices for the assets or liability;
- d. Inputs derived principally from, or corroborated by, observable market data by correlation or by other means.

**Level 3:** Unobservable inputs for the asset or liability. Unobservable inputs should be used to measure the fair value to the extent that observable inputs are not available.

*Observable inputs* reflect the assumptions market participants would use in pricing the asset or liability developed from sources independent of the reporting entity; and *unobservable inputs* reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability developed based on the best information available in the circumstances.

Investments carried at fair value are presented in Note 3.

*Inventories* – Inventories in the School Cafeteria Fund are reported at cost.

*Advances to and from other funds* - Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either interfund receivables and payables arise from interfund transactions and are recorded by all funds affected in the period in which transactions are executed.

*Capital Assets* – Capital assets, which include equipment, fixtures, and other long-lived assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. The government defines capital assets as assets with an initial, individual cost of more than \$2,500 (\$5,000 for buildings, infrastructure and land) and have an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

Property, plant, and equipment is depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings & Improvements	20-50
Vehicles	5-10
Equipment	5-10
Infrastructure	20

*Unearned Revenues* – Unearned revenues arise when assets are recognized before revenue recognition criteria have been satisfied. In the government-wide financial statements, unearned revenues consist of revenue received in advance and/or amounts from grants received before the eligibility requirements have been met.



## TOWN OF COLEBROOK, CONNECTICUT

### Notes to the Financial Statements

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*Long-term obligations* – In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net position. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are recognized as an expense in the period they are incurred.

Long-term debt is recognized as a liability of a governmental fund when it is due or when resources have been accumulated in the debt service fund for payment early in the following year. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund.

*Deferred Outflows/Inflows of Resources* – In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

The Town reports deferred outflows and inflows of resources related to pensions and OPEB in the government-wide statement of net position. A deferred outflow or inflow of resources related to pensions and OPEB results from differences between expected and actual experience, the net difference between projected and actual earnings, change in proportional share, changes in assumptions or other inputs. These amounts are deferred and included in pension and OPEB expense in a systematic and rational manner over a period equal to the average of the expected remaining service lives of all employees that are provided with benefits (active employees and inactive employees) other than the net difference between projected and actual earnings which is included in expense over a five-year period and Town contributions subsequent to the measurement date which is included in the subsequent year. The Town reports advance property tax collections in the government-wide statement of net position and in the governmental funds balance sheet. Advance property tax collections represent taxes inherently associated with a future period.

The Town also reports unavailable revenue from property taxes in the governmental funds balance sheet. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available

*Fund equity and net position*– In the government-wide financial statements, net position is classified in the following categories:

*Net Investment in Capital Assets* – This category groups all capital assets, including infrastructure, into one component of net position. Accumulated depreciation and the outstanding balances of debt that are attributable to the acquisition, construction or improvement of these assets reduce this category.

*Restricted Net Position* – This category presents external restrictions imposed by creditors, grantors, contributors or laws or regulations or other governments and restrictions imposed by law through constitutional provisions or enabling legislation.

*Unrestricted Net Position* – This category represents the net position of the Town, which is not restricted for any project or other purpose.



## TOWN OF COLEBROOK, CONNECTICUT

### Notes to the Financial Statements

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When both restricted and unrestricted resources are available for certain expenses, the Town expends restricted resources first and uses unrestricted resources when the restricted funds are depleted.

In the fund financial statements, fund balances of governmental funds are classified in the following five separate categories:

*Nonspendable Fund Balance* – Indicates amounts that cannot be spent because they are either not in spendable form, or are legally or contractually required to be maintained intact. Examples are items that are not expected to be converted to cash including prepaid expenditures and permanent fund principal.

*Restricted Fund Balance* – Indicates amounts that are restricted to specific purposes. The spending constraints placed on the use of fund balance amounts are externally imposed by creditors, grantors, contributors or laws or regulations of other governments and restrictions imposed by law through constitutional provisions or enabling legislation.

*Committed Fund Balance* – Indicates amounts that can be used only for specific purposes pursuant to constraints imposed by formal budgetary action of the Board of Finance and Town Meeting in accordance with provisions of the Connecticut General Statutes.

*Assigned Fund Balance* – Indicates amounts that are constrained by the Town's intent to be used for specific purposes, but are neither restricted nor committed. Intent is expressed by formal action of the Board of Selectman or Board of Finance.

*Unassigned Fund Balance* – Represents the remaining fund balance after amounts are set aside for all other classifications.

The Town has not established a formal policy for its use of restricted and unrestricted (committed, assigned, unassigned) fund balance; however, the Town generally used restricted fund balance first if the expenditure meets the restricted purpose, followed by committed, assigned, and unassigned amounts.

The Town has not formally enacted legislation or Board policies requiring it to maintain a minimum fund balance.

## NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

### **Budgetary Information and Accounting**

The Town of Colebrook, CT follows these procedures in establishing the budgetary data reflected in the financial statements:

- A proposed operating budget is submitted for the fiscal year.
- Public hearings are conducted in the Town to obtain taxpayer comments.
- The budget is legally enacted through passage at a Town meeting. The operating budget includes proposed expenditures and the means of financing them.
- The Board of Finance is authorized to transfer budgeted amounts between departments within any fund; however, any additional appropriations exceeding \$20,000 over the total budget must be approved at a Town meeting.



## TOWN OF COLEBROOK, CONNECTICUT

### Notes to the Financial Statements

- Formal budgetary integration is employed as a management control device during the year for the General Fund.
- All noncontinuing appropriations lapse at year-end. Capital appropriations do not lapse until completion of the applicable projects.
- Encumbrance accounting is not used.

#### **Budgetary/GAAP Reconciliation**

The Town of Colebrook, CT prepares its annual budget on a basis (budget basis), which differs in some respects from generally accepted accounting principles (GAAP basis). The budget and all transactions are presented in accordance with the Town's method (budget basis) in the *Budgetary Comparison Schedule - General Fund* to provide a meaningful comparison of actual results with the budget. The major differences between budget and GAAP basis are that governmental grants and education expenditures for the Teacher's Retirement System are only recorded on GAAP basis and certain interfund transfers are recorded as expenditures (budget) rather than operating transfers (GAAP). The budget as presented has been amended by the Board of Finance throughout the year.

Adjustments necessary to reconcile the budget basis to GAAP basis are presented below:

	<u>Revenues</u>	<u>Expenditures</u>	<u>Other Financing Sources/(Uses)</u>	<u>Net Change</u>
Balance, Budgetary Basis	\$ 6,613,098	\$ 6,329,423	\$ -	\$ 283,675
Revenue Adjustments for:				
Fees & Charges	1,320	-	-	1,320
CT Teacher's Retirement	298,741	-	-	298,741
Transfers In	-	-	-	-
Other Revenues	37,700	-	-	37,700
Expenditure Adjustments for:				
Transfers Out	-	(450,000)	(450,000)	-
CT Teacher's Retirement	-	298,741	-	(298,741)
Other Expenditures	-	39,020	-	(39,020)
Balance, GAAP Basis	<u>\$ 6,950,859</u>	<u>\$ 6,217,184</u>	<u>\$ (450,000)</u>	<u>\$ 283,675</u>

#### **Risk Management**

The Town is exposed to various risks of loss relating to liability, theft or impairment of assets, errors or omissions, injuries to employees and natural disasters. Commercial liability and property insurance coverage is purchased to protect against losses from these risks. Additionally, employee health coverage is purchased from a commercial carrier. The Town does not maintain a self-insurance fund. There was no significant reduction in coverage from the prior year.

The Town belongs to the Connecticut Interlocal Risk Management Agency (CIRMA), a public entity risk pool currently operating as a common risk management and insurance program for a comprehensive workers' compensation insurance program through its workers' compensation pool. The Town pays an annual premium to the pool for its coverage. The agreement for the formation of CIRMA provides that the pool will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of \$1,000,000 for each insured event to an unlimited excess limit. The pooling agreement allows CIRMA to make additional assessments to make the pool self-sustaining. The Town cannot estimate the amount of such additional assessments and has not been notified that any assessments are forthcoming. CIRMA publishes its own financial report, which can be obtained from: CIRMA, 900 Chapel Street, New Haven, CT.

**TOWN OF COLEBROOK, CONNECTICUT**  
Notes to the Financial Statements

**NOTE 3 – CASH, CASH EQUIVALENTS, AND INVESTMENTS**

The deposit of public funds is controlled by the Connecticut General Statutes (Section 7-402). Deposits may be made in a “qualified public depository” as defined by Statute or in amounts not exceeding the Federal Deposit Insurance Corporation insurance limit in an “out of state bank” as defined by the Statutes, which is not a “qualified public depository”.

The following is a summary of cash and cash equivalents at June 30, 2019:

	Governmental Funds	Fiduciary Funds	Total	2018
Cash	\$ 441,910	\$ 89,528	\$ 531,438	\$ 808,827
Cash Equivalents	<u>2,024,649</u>	<u>-</u>	<u>2,024,649</u>	<u>1,534,505</u>
Total	<u>\$ 2,466,559</u>	<u>\$ 89,528</u>	<u>\$ 2,556,087</u>	<u>\$ 2,343,332</u>

*Custodial Credit Risk - Deposits:* Custodial credit risk is the risk that in the event of a bank failure, the Town’s deposits may not be returned to it. The Town’s custodial credit risk policy is to only use banks that are in the State of Connecticut. The State of Connecticut requires that each depository maintain segregated collateral in an amount equal to a defined percentage of its public deposits based upon the bank’s risk-based capital ratio. The following is a reconciliation of the Town’s deposits subject to custodial credit risk:

Cash and Cash Equivalents	\$ 2,556,087
Less: Cash Equivalents (STIF)	<u>(2,024,649)</u>
	<u>\$ 531,438</u>

At year-end, the Town’s carrying amount of deposits subject to custodial credit risk was \$531,438 and the bank balance was \$2,663,617. Of the bank balance, Federal Depository Insurance Corporation insured \$250,000.

As of June 30, 2019, \$388,968 of the Town’s bank balance of \$2,663,617 was exposed to custodial credit risk as follows:

Uninsured and uncollateralized	\$ 325,071
Uninsured and collateral held by pledging bank's Trust Department not in the Town's name	<u>63,897</u>
Total	<u>\$ 388,968</u>

**Cash Equivalents**

At June 30, 2019, the Town’s cash equivalents (Short-Term Investment Fund “STIF”) amounted to \$2,024,649. STIF is rated AAAM by Standard and Poor’s and has an average maturity of under 60 days.

**Investments**

The following is a summary of investments at June 30, 2019:

	Fiduciary Funds	2018
Mutual Funds	<u>\$ 236,324</u>	<u>\$ 207,528</u>



**TOWN OF COLEBROOK, CONNECTICUT**

Notes to the Financial Statements

*Custodial Credit Risk - Investments.* This is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in possession of an outside party. The Town's does not have a policy for custodial credit risk. The Pension Trust Fund investments consist of Mutual Funds and are not exposed to custodial credit risk because they are direct contractual investments and are not securities.

*Credit Risk* – The Town does not have an investment policy that limits investment choices further than the Connecticut General Statutes. Generally, credit risk is defined as the risk that an issuer of a debt type investment will not fulfill its obligation to the holder. This is measured by assignment of a rating by a nationally recognized rating organization.

*Concentrations of Credit Risk* – The Town has no policy limiting an investment in any one issuer that is in excess of 5% of the Town's total investments.

*Interest Rate Risk* - The Town does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

The following is a schedule of assets measured at Fair Value.

	June 30, 2019	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<u>Description</u>				
Mutual Funds	\$ 236,324	\$ 236,324	\$ -	\$ -

**NOTE 4 – INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS**

The outstanding balances between funds result mainly from the time lag between the dates that: 1) inter-fund goods and services are provided or reimbursable expenditures occur; 2) transactions are recorded in the accounting system; and 3) payments between funds are made. At June 30, 2019, the outstanding balances between funds were:

<u>Due To:</u>	Due From:		<u>Total</u>
	<u>General Fund</u>	<u>Nonmajor Funds</u>	
Capital Projects Fund	\$ 45,808	\$ -	\$ 45,808
Nonmajor Funds	2,661	-	2,661
	<u>\$ 48,469</u>	<u>\$ -</u>	<u>\$ 48,469</u>

Fund transfers are used to: 1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, and 2) to account for unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. Interfund transfers during the year ended June 30, 2019 were as follows:

<u>Transfer Out:</u>	<u>Transfer In:</u>	<u>Total</u>
General Fund	Capital Projects Fund	\$ 450,000

**TOWN OF COLEBROOK, CONNECTICUT**

Notes to the Financial Statements

**NOTE 5 – CAPITAL ASSETS**

The following is a summary of net changes in fixed assets for the fiscal year ending June 30, 2019:

	<u>Beginning Balances</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balances</u>
<b>Governmental Activities:</b>				
Capital assets, not being depreciated:				
Land	\$ 340,083	\$ -	\$ -	\$ 340,083
Construction in Progress	<u>27,894</u>	<u>-</u>	<u>27,894</u>	<u>-</u>
Total capital assets, not being depreciated	<u>367,977</u>	<u>-</u>	<u>27,894</u>	<u>340,083</u>
Capital assets, being depreciated:				
Buildings & Improvements	5,426,974	-	-	5,426,974
Infrastructure	5,872,350	-	-	5,872,350
Furniture & Fixtures	8,468	-	-	8,468
Vehicles	2,003,685	110,156	202,385	1,911,456
Machinery and Equipment	<u>564,598</u>	<u>57,573</u>	<u>12,442</u>	<u>609,729</u>
Total capital assets being depreciated	<u>13,876,075</u>	<u>167,729</u>	<u>214,827</u>	<u>13,828,977</u>
Less accumulated depreciation for:				
Buildings & Improvements	2,602,142	123,038	-	2,725,180
Infrastructure	1,456,530	293,618	-	1,750,148
Furniture & Fixtures	8,468	-	-	8,468
Vehicles	1,108,956	105,200	202,385	1,011,771
Machinery and Equipment	<u>467,278</u>	<u>20,470</u>	<u>12,317</u>	<u>475,431</u>
Total accumulated depreciation	<u>5,643,374</u>	<u>542,326</u>	<u>214,702</u>	<u>5,970,998</u>
Total capital assets, being depreciated, net	<u>8,232,701</u>	<u>(374,597)</u>	<u>125</u>	<u>7,857,979</u>
Governmental activities capital assets, net	<u>\$ 8,600,678</u>	<u>\$ (374,597)</u>	<u>\$ 28,019</u>	<u>\$ 8,198,062</u>

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental Activities:	<u>2019</u>	<u>2018</u>
General Government	\$ 77,867	\$ 78,117
Highways	362,520	353,109
Public Safety	47,424	53,615
Health and Welfare	8,817	8,817
Education	<u>45,698</u>	<u>47,199</u>
Total Depreciation Expense	<u>\$ 542,326</u>	<u>\$ 540,857</u>



**TOWN OF COLEBROOK, CONNECTICUT**  
Notes to the Financial Statements

**NOTE 6 – LONG-TERM LIABILITIES**

Long-term liability activity for the year ended June 30, 2019 was as follows:

<b>Governmental Activities</b>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Notes Payable	\$ 300,000	\$ -	\$ 50,000	\$ 250,000	\$ 50,000
CVFD Tax Abatement					
OPEB Liability	<u>213,132</u>	<u>-</u>	<u>-</u>	<u>213,132</u>	<u>-</u>
Total	<u>\$ 513,132</u>	<u>\$ -</u>	<u>\$ 50,000</u>	<u>\$ 463,132</u>	<u>\$ 50,000</u>

Each governmental fund liability is liquidated by the respective fund to which it relates, primarily the General Fund. Interest on these obligations is expensed to the respective fund, primarily the General Fund.

The Note Payable carries an interest rate between 4.25% and 6.00% annually. The annual debt service requirements of the Town's notes payable are as follows:

<u>Year(s)</u>	<u>Governmental Activities</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 50,000	\$ 10,625	\$ 60,625
2021	50,000	8,500	58,500
2022	50,000	6,375	56,375
2023	50,000	4,250	54,250
2024	<u>50,000</u>	<u>2,125</u>	<u>52,125</u>
Total	<u>\$ 250,000</u>	<u>\$ 31,875</u>	<u>\$ 281,875</u>

Interest paid and expensed on notes for the year ended June 30, 2019 totaled \$12,750.

**NOTE 7 – OVERLAPPING DEBT**

Colebrook is a member of the Regional School District No. 7, along with the Towns of Barkhamsted, New Hartford, and Norfolk. Colebrook's scheduled payment to the School District is a pro rata share of 9.68%, which is based upon student enrollment. The Town's portion of the bond principal for Regional School District No. 7 is as follows:

	<u>Principal</u>
Bonds Outstanding	\$ 973,000
Town's Pro Rata %	9.68%
Town's Share	<u>\$ 94,186</u>

**TOWN OF COLEBROOK, CONNECTICUT**  
Notes to the Financial Statements

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**NOTE 8 – PENSION PLANS**

**Connecticut State Teacher's Retirement System**

*Plan Description:* Teachers, principals, superintendents, or supervisors engaged in service of public schools are provided with pensions through the Connecticut State Teachers' Retirement System (the "System"). The System is a cost sharing multiple-employer defined benefit pension plan administered by the Connecticut State Teachers' Retirement Board (CTRB). Chapter 167a of the State Statutes grants authority to establish and amend the benefited terms to the CTRB Board. The CTRB issues a publicly available financial report that can be obtained at [www.ct.gov](http://www.ct.gov), or by writing to the State of Connecticut, Office of the State Comptroller, 55 Elm Street, Hartford, Connecticut 06106.

*Benefit Provisions:* The Plan provides retirement, disability and death benefits. Employees are eligible to retire at age 60 with 20 years of credited service in Connecticut, or 35 years of credited service including at least 25 years of service in Connecticut.

*Normal Retirement:* Retirement benefits for the employees are calculated as 2% of the average annual salary times years of credited service (maximum benefit is 75% of average annual salary during the 3 highest years of salary).

*Early Retirement:* Employees are eligible after 25 years of credited service including 20 years of Connecticut service, or age 55 with 20 years of credited service including 15 years of Connecticut service with reduced benefit amounts.

*Disability Retirement:* Employees are eligible for service-related disability regardless of length of service. Five years of credited service is required for non-service-related disability or eligibility. Disability benefits are calculated as 2% of average annual salary times years of credited service to date of disability, but not less than 15% of average annual salary, nor more than 50% of average annual salary.

*Contributions:* Per Connecticut General Studies Section 10-183z, contribution requirements of active employees and the State of Connecticut are approved, amended, and certified by the State Teachers Retirement Board and appropriated by the General Assembly.

*Employer (School Districts):* School District employers are not required to make contributions to the plan. The statutes require the State of Connecticut to contribute 100% of each school districts' required contributions, which are actuarially determined as an amount, that, when combined with employee contributions, is expected to finance the costs of the benefits earned by employees during the year, with any additional amount to finance any unfunded accrued liability. The contributions made by the State on behalf of the District for the year ended June 30, 2019 were estimated to be \$290,676, and were recognized as revenues and expenditures in the General Fund.

*Employees:* Effective July 1, 1992, participants are required to contribute 6% of their annual salary to the System as required by the CGS Section 10-183b(7). Effective January 1, 2018, participants are required to contribute 7%. For the year ended June 30, 2019 the certified teachers' contribution to the Connecticut Teachers Retirement Board was \$70,873. Covered payroll for the town for the year ended June 30, 2019 was approximately \$859,063.



## TOWN OF COLEBROOK, CONNECTICUT

### Notes to the Financial Statements

*Pension Liabilities, Pension Expense, and Deferred Outflows/Inflows of Resources Related to Pensions:* At June 30, 2019 the Town reports no amounts for its proportionate share of the net pension liability, and related deferred outflows and inflows due to the statutory requirement that the State pay 100% of the required contribution. The amount recognized by the Town as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the Town were as follows:

Town's proportionate share of the net pension liability	\$ -
State's proportionate share of the net pension liability associated with the Town	<u>3,007,579</u>
Total	<u>\$ 3,007,579</u>

The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. At June 30, 2019, the Town had no proportionate share of the net pension liability.

For the year ended June 30, 2019, the Town recognized benefits expense and contribution revenue of \$290,676 in the governmental funds for on-behalf amounts for the benefits provided by the State. In the government-wide financial statements, the Town recognized \$337,548 for pension expense related to actuarial liabilities for on-behalf amounts for the benefits provided by the State.

*Actuarial Assumptions:* The actuarial assumptions used in the June 30, 2018 valuation were based on the results of an actuarial experience study for the period July 1, 2010 through June 30, 2015. The total pension liability was determined by an actuarial valuation as of June 30, 2018, using the following actuarial assumptions, applied to all periods included in the measurement.

Inflation	2.75 Percent
Salary increases, including inflation	3.25-6.50 Percent
Long-term investment rate of return, net of pension investment expense, including inflation.	8.00 Percent

Mortality rates were based on the RPH-2014 White Collar Table with employee and annuitant rates blended from ages 50 to 80, projected to the year 2020 using the BB improvement scale.

Future cost-of-living increases for members who retired prior to September 1, 1992, are made in accordance with increases in the Consumer Price Index, with a minimum of 3% and a maximum of 5% per annum. For teachers who were members of the Teachers' Retirement System before July 1, 2007, and retire on or after September 1, 1992, pension benefit adjustments are made that are consistent with those provided for Social Security benefits on January 1 of the year granted, with a maximum of 6% per annum. If the return on assets in the previous year was less than 8.5%, the maximum increase is 1.5%. For teachers who were members of the Teachers' Retirement System after July 1, 2007, pension benefit adjustments are made that are consistent with those provided for Social Security benefits on January 1 of the year granted, with a maximum of 5% per annum. If the return on assets in the previous year was less than 11.5%, the maximum increase is 3%, and if the return on the assets in the previous year was less than 8.5%, the maximum increase is 1.0%.

## TOWN OF COLEBROOK, CONNECTICUT

### Notes to the Financial Statements

The long-term expected rate of return on pension investments was determined using a log-normal distributions analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of pension investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target asset allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Large Cap U.S. Equities	21.00%	5.80%
Developed Non-U.S. Equities	18.00%	6.60%
Emerging Markets (Non-U.S.)	9.00%	8.30%
Core Fixed Income	7.00%	1.30%
Inflation Linked Bond Fund	3.00%	1.00%
Emerging Market Bond	5.00%	3.70%
High-Yield Bonds	5.00%	3.90%
Real Estate	7.00%	5.10%
Private Equity	11.00%	7.60%
Alternative Investments	8.00%	4.10%
Cash	6.00%	0.40%
Total	<u>100.00%</u>	

*Discount Rate:* The discount rate used to measure the total pension liability was 8.0%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that State contributions will be made at the actuarially determined rates in future years. Based on those assumptions, the pension's fiduciary net position was projected to be available to make all projected future benefit payments of current members. Therefore, the long-term expected rate of return on pension investments was applied to all periods of projected benefit payments to determine the total pension liability.

*Sensitivity of the Net Pension Liability to Changes in the Discount Rate:* The Town's proportionate share of the net pension liability is \$0 and therefore the change in the discount rate would only impact the amount recorded by the State of Connecticut.

#### **Town Employees**

The Town adopted and administers a defined contribution pension plan (Town of Colebrook Employees Pension Plan) to provide benefits at retirement to employees of the Town. All full-time employees having attained age 21 are eligible to participate in the plan on the first of July nearest the completion of twenty-four months of service.

An eligible employee is one who has worked a minimum of 1,800 hours during the plan year, and who is actively employed as of the annual plan valuation date.

The Town is required to contribute an amount equal to 5% of annual covered payroll. A provision has been included to allow pre-tax employee contributions up to 100% of compensation, subject to IRS dollar limits of \$18,500 for 2018-2019. Any participant who is age 50 or older could be eligible for a "catch-up" contribution of \$6,000 in 2018-2019. Income accumulates tax-free until distribution from the plan.



**TOWN OF COLEBROOK, CONNECTICUT**  
Notes to the Financial Statements

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Vesting percentages, based on years of services, are as follows:

<u>Years of Service</u>	<u>Vesting %</u>
Less than 3	0%
3 but less than 4	20%
4 but less than 5	40%
5 but less than 6	60%
6 but less than 7	80%
7 or more	100%

The Town and Board of Educations required 5% contributions were, \$11,121 and \$4,312, respectively. There was \$5,200 in participant contributions for the year, and an employee forfeiture of \$0.

At June 30, 2019, membership in the Plan consisted of:

Current employees:	
Fully or partially vested:	
Town	5
Board of Education	2
Nonvested	<u>1</u>
Total	<u>8</u>

Contributions are placed into individual participant accounts, where the funds are invested in mutual funds at the employees' discretion. Each participant has ownership of his or her respective accounts. Plan provisions and contribution requirements are established and may be amended by the Town.

**Significant Accounting Policies**

*Basis of Accounting.* Financial statements are prepared using the accrual basis of accounting. Employer and plan member contributions are recognized in the period that the contributions are due.

*Method Used to Value Investments.* Plan investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on national exchanges are valued at the last reported sales price. Investments that do not have an established market are reported at estimated fair values.

**NOTE 9 – OTHER POSTEMPLOYMENT BENEFITS**

**Volunteer Fire Department Tax Abatement Program**

*Plan Description:* The Town has established and administers the Town of Colebrook Volunteer Fire Department Tax Abatement Program. The program provides a real estate and/or motor vehicle property tax abatement for eligible members and senior members for up to but not to exceed \$1,000 or amount of their property for the fiscal year immediately following the certification date. Active members must earn 60 service points in the calendar year preceding the start of the Town's next fiscal year. Senior members receive a "Post Employment" lifetime tax abatement benefit. To be eligible for senior member status, a member must: complete at least 25 years as an active member; turn age 60 or greater by December 31<sup>st</sup> during the preceding tax year of senior member tax abatement; be an active current member to be eligible for lifetime abatement; once an active member becomes a lifetime member, they do not have to continue to be an active member beyond the first eligibility year; own taxable or real property in Town of Colebrook, benefits will cease at anytime the participant does not own taxable or real property in Town of Colebrook. Benefits will cease at death and will not be available to spouse. The Town is applying the requirements of GASB No.75 prospectively.

# TOWN OF COLEBROOK, CONNECTICUT

## Notes to the Financial Statements

*Funding Policy:* The contribution requirements are established and may be amended by the Town. The Town appropriates funds annually for the costs associated with this retirement benefit through the General Fund. The revenue loss for the tax abatement program is recognized on the budget basis as a reduction of property tax revenue. There are no assets accumulated in a trust that meets the criteria in GASB Statement No. 75.

### Employees Covered by Benefit Terms

At June 30, 2019, the following members were covered by the benefit terms:

Inactive plan members or beneficiaries currently receiving benefits	3
Inactive plan members entitled to but not yet receiving benefits	-
Active plan members	<u>39</u>
	<u>42</u>

### Total OPEB Liability

The Town's total OPEB liability of \$213,132 was measured as of June 30, 2018, and was determined by an actuarial valuation as of that date.

### Actuarial Assumptions and Other Inputs

The Entry Age Normal Actuarial Cost Method was used to determine Annual Required Contributions Other Post-Employment Benefit liabilities. This method identifies and separately amortizes unfunded actuarial liabilities. Unfunded actuarial liabilities are recalculated as of each valuation and then amortized by a level annual amount over the remaining amortization period. The amortization period was 30 years as of July 1, 2009 so the remaining period as of July 1, 2017 is 22 years.

The Annual Required Contribution for the year ended June 30, 2018 was \$23,027

The Unfunded Other Post-Employment Benefits liabilities as of July 1, 2017 was \$198,573

The total OPEB liability in the June 30, 2018 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods including the measurement, unless otherwise specified:

Interest	3% per annum
Mortality: Pre-Retirement:	None
Post-Retirement	2017 Applicable Mortality Table
Turnover	None
Salary Scale	None
Retirement Age:	Later of age 60 or 25 Years of certified service
Expenses	Paid Separately
Asset Valuation Basis	Market Value



**TOWN OF COLEBROOK, CONNECTICUT**

Notes to the Financial Statements

**Changes in Total OPEB Liability**

	Total OPEB <u>Liability</u>
Balance at 6/30/18	\$ 213,132
Changes for the Year:	
Service Costs	-
Interest	-
Changes in benefit Terms	-
Difference between expected and actual experience	-
Changes of Assumptions	-
Benefit payments	-
Net changes	<u>-</u>
Balance at 6/30/19	<u>\$ 213,132</u>

**Sensitivity of the Total OPEB Liability to Changes in the Discount Rate**

The following represents the total OPEB liability of the Town, as well as what the Town's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.00%) or 1-percentage-point higher (4.00%) than the current discount rate:

	1% Decrease <u>2.00%</u>	Discount Rate <u>3.00%</u>	1% Increase <u>4.00%</u>
Total OPEB Liability	\$ 248,780	\$ 213,132	\$ 184,059

**OPEB Expense and Deferred Outflows and Inflows of Resources Related to OPEB**

For the fiscal year ended June 30, 2018, the recognized OPEB expense is \$14,559. As of June 30, 2018, deferred outflows and inflows of resources related to OPEB are reported as follows:

	Deferred Outflows of <u>Resources</u>	Deferred Inflows of <u>Resources</u>
Differences between expected and actual experience	\$ -	\$ (1,865)
Changes of assumptions	-	-
	<u>\$ -</u>	<u>\$ (1,865)</u>

Amounts reported as deferred outflows and inflows of resources related to OPEB will be recognized in the OPEB expense as follows:

<u>Year Ending June 30:</u>	
2019	\$ (100)
2020	(100)
2021	(100)
2022	(100)
2023	(100)
Thereafter	(1,365)

# TOWN OF COLEBROOK, CONNECTICUT

## Notes to the Financial Statements

### **Connecticut Teachers' Retirement System - OPEB**

*Plan Description* - Teachers, principals, superintendents or supervisors engaged in service of public schools are provided with benefits, including retiree health insurance, through the Connecticut Teachers' Retirement System—a cost sharing multiemployer defined benefit pension plan administered by the TRB. Chapter 167a of the State Statutes grants authority to establish and amend the benefit terms to the TRB. TRS issues a publicly available financial report that can be obtained at [www.ct.gov](http://www.ct.gov).

*Benefit Provisions* - The Plan covers retired teachers and administrators of public schools in the State who are receiving benefits from the Plan. The Plan provides healthcare insurance benefits to eligible retirees and their spouses. Any member that is currently receiving a retirement or disability benefit through the Plan is eligible to participate in the healthcare portion of the Plan. Subsidized Local School District Coverage provides a subsidy paid to members still receiving coverage through their former employer and the TRB Sponsored Medicare Supplemental Plans provide coverage for those participating in Medicare, but not receiving Subsidized Local School District Coverage.

Any member that is not currently participating in Medicare Parts A & B is eligible to continue healthcare coverage with their former employer. A subsidy of up to \$110 per month for a retired member plus an additional \$110 per month for a spouse enrolled in a local school district plan is provided to the school district to first offset the retiree's share of the cost of coverage, any remaining portion is used to offset the district's cost. The subsidy amount is set by statute, and has not increased since July of 1996. A subsidy amount of \$220 per month may be paid for a retired member, spouse or the surviving spouse of a member who has attained the normal retirement age to participate in Medicare, is not eligible for Part A of Medicare without cost, and contributes at least \$220 per month towards coverage under a local school district plan. Employees are eligible to retire at age 60 with 20 years of credited service in Connecticut, or 35 years of credited service including at least 25 years of service in Connecticut.

Any member that is currently participating in Medicare Parts A & B is eligible to either continue health care coverage with their former employer, if offered, or enroll in the plan sponsored by the system. If they elect to remain in the Plan with their former employer, the same subsidies as above will be paid to offset the cost of coverage.

*Contributions* - Per Connecticut General Statutes Section 10-183z (which reflects Public Act 79-436 as amended), contribution requirements of active employees and the State of Connecticut are amended and certified by the TRB and appropriated by the General Assembly. The State pays for one third of plan costs through an annual appropriation in the General Fund.

School district employers are not required to make contributions to the Plan. The State of Connecticut's estimated allocated contribution to the Plan on behalf of the Town was \$8,065.

The cost of providing plan benefits is financed on a pay-as-you-go basis as follows: active teachers' pay for one third of the Plan costs through a contribution of 1.25% of their pensionable salaries, and retired teachers pay for one third of the Plan costs through monthly premiums, which helps reduce the cost of health insurance for eligible retired members and dependents.

*Actuarial Assumptions* - The total OPEB liability was determined by an actuarial valuation as of June 30, 2018 using the following actuarial assumptions and other inputs, applied to all periods included in the measurement:

Inflation	2.75%
Real Wage Growth	0.50%
Wage Inflation	3.25%



## TOWN OF COLEBROOK, CONNECTICUT

### Notes to the Financial Statements

Salary increases	3.25-6.50%, including inflation
Long-term investment rate of return	3.00%, net of OPEB plan investment expense, including inflation
<u>Municipal bond index rate:</u>	
Measurement Date	3.87%
Prior Measurement Date	3.56%

The projected fiduciary net position is projected to be depleted in 2019.

Single equivalent interest rate

Measurement Date	3.87%, net of OPEB plan investment expense, including price inflation
Prior Measurement Date	3.56%, net of OPEB plan investment expense, Including price inflation

Healthcare cost trend rates:

Pre-Medicare	5.95% for 2018 decreasing to an ultimate Rate of 4.75% by 2025
Medicare	5.00% for 2018 decreasing to an ultimate Rate of 4.75% by 2028

Mortality rates were based on the RPH-2014 White Collar table with employee and annuitant rates blended from ages 50 to 80, projected to the year 2020 using the BB improvement scale.

*Long-Term Rate of Return* - The long-term expected rate of return on plan assets is reviewed as part of the GASB 75 valuation process. Several factors are considered in evaluation the long-term rate of return assumption, including the Plan's current asset allocations and a log-normal distribution analysis using the best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) for each major asset class.

The long-term expected rate of return was determined by weighing the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The assumption is not expected to change absent a significant change in the asset allocation, a change in the inflation assumption, or a fundamental change in the market that alters expected returns in future years.

The target asset allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Expected 10-Year Geometric Real Rate of Return	Standard Deviation
U.S. Treasuries (Cash Equivalents)	100.0%	0.27%	2.74%
Price inflation		2.75%	
Expected rate of return (Rounded nearest 0.25%)		3.00%	

**TOWN OF COLEBROOK, CONNECTICUT**

Notes to the Financial Statements

*Discount Rate* - The discount rate used to measure the total OPEB liability was 3.87%. The projection of cash flows used to determine the discount rate was performed in accordance with GASB 75. The projection's basis was an actuarial valuation performed as of June 30, 2018. In addition to the actuarial methods and assumptions of the June 30, 2018 actuarial valuation, the following actuarial methods and assumptions were used in the projection of cash flows:

- Total payroll for the initial projection year consists of the payroll of the active membership present on the valuation date. In subsequent projection years, total payroll was assumed to increase annually at a rate of 3.25%.
- Employee contributions were assumed to be made at the current member contribution rate. Employee contributions for future plan members were used to reduce the estimated amount of total service costs for future plan members.
- No future employer contributions were assumed to be made.

Based on those assumptions, the plan's fiduciary net position was projected to be depleted in 2019 and, as a result, the Municipal Bond Index Rate was used in the determination of the single equivalent rate.

*Sensitivity of the Net OPEB Liability to Changes in Healthcare Cost Trend Rates* - The following presents the total OPEB liability, calculated using current cost trend rates, as well as what the Plan's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage point lower or 1-percentage point higher than current healthcare cost trend rates:

	1% Lower Trend Rates	Current Trend Rates	1% Higher Trend Rates
Initial Healthcare Cost Trend Rate	4.95%	5.95%	6.95%
Ultimate Healthcare Cost Trend Rate	3.75%	4.75%	5.75%
Total OPEB Liability	\$ 503,877	\$ 601,255	\$ 730,536

*Sensitivity of the Net OPEB Liability to Changes in Discount Rates* - The following presents the net OPEB liability, calculated using the current discount rate, as well as what the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	1% Decrease (2.87%)	Current Discount Rate (3.87%)	1% Increase (4.87%)
Net OPEB liability	\$ 713,955	\$ 601,255	\$ 511,325

*Pension Liabilities, Pension Expense, and Deferred Outflows/Inflows of Resources Related to Pensions:* At June 30, 2019 the Town reports no amounts for its proportionate share of the net OPEB liability, and related deferred outflows and inflows due to the statutory requirement that the State pay 100% of the required contribution. The amount recognized by the Town as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability that was associated with the Town were as follows:



**TOWN OF COLEBROOK, CONNECTICUT**  
Notes to the Financial Statements

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Town's proportionate share of the net OPEB liability	\$	-
State's proportionate share of the net OPEB liability associated with the Town		<u>601,255</u>
Total	\$	<u>601,255</u>

The net OPEB liability was measured as of June 30, 2018, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2018. At June 30, 2018, the Town had no proportionate share of the net OPEB liability.

For the year ended June 30, 2019, the Town recognized OPEB expense and revenue of \$8,065 in the governmental funds for on-behalf amounts for the benefits provided by the State. In the government-wide financial statements, the Town recognized \$199,737 for OPEB expense related to actuarial liabilities for on-behalf amounts for the benefits provided by the State.

**NOTE 10 – LITIGATION AND CONTINGENCIES**

The Town is not a defendant in any lawsuits that, in the opinion of Town Management, in consultation with the Town Attorney, will have an adverse, material effect on the Town's financial position.

**NOTE 11 – GASB PRONOUNCEMENTS ISSUED, BUT NOT YET EFFECTIVE**

The Governmental Accounting Standards Board (GASB) is the standard setting board for governmental entities. The following are statements which have been approved by GASB, but are not yet effective:

- GASB Statement No. 84 – *Fiduciary Activities* – establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities. The pronouncement is effective for fiscal years beginning after December 15, 2018.

This statement describes four fiduciary funds that should be reported, if applicable: (1) pension (and other employee benefit) trust funds, (2) investment funds, (3) private-purpose funds, and (4) custodial funds. Custodial funds generally should report fiduciary activities that are not held in a trust or equivalent arrangement that meets specific criteria. The requirements of this statement are effective for reporting periods beginning after December 15, 2018.

- *GASB Statement No. 87- Leases*. This statement improves the accounting and financial reporting for leases by governments. This statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this statement, a lessee is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. The requirements of this Statement are effective for reporting periods beginning after December 15, 2019.

# TOWN OF COLEBROOK, CONNECTICUT

## Notes to the Financial Statements

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- *GASB Statement No. 89 - Accounting for Interest Cost Incurred before the End of a Construction Period.* The objectives of this statement are (1) to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and (2) to simplify accounting for interest cost incurred before the end of a construction period. This statement requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred. As a result, interest cost before the end of a construction period will not be included in the historical cost of the capital asset. The requirements of this statement are effective for reporting periods beginning after December 15, 2019.



**TOWN OF COLEBROOK, CONNECTICUT**  
State Teacher's Retirement System  
Proportionate Share of Net Pension Liability  
Last Five Fiscal Years

**Schedule of Proportionate Share of Net Pension Liability**

	2019	2018	2017	2016	2015
Town's percentage of the net pension liability	0.00%	0.00%	0.00%	0.00%	0.00%
Town's proportionate share of the net pension liability	\$ -	\$ -	\$ -	\$ -	\$ -
State of Connecticut's proportionate share of the net pension liability associated with the Town	<u>3,007,579</u>	<u>2,995,683</u>	<u>3,160,468</u>	<u>2,463,806</u>	<u>2,277,295</u>
Total	<u>\$ 3,007,579</u>	<u>\$ 2,995,683</u>	<u>\$ 3,160,468</u>	<u>\$ 2,463,806</u>	<u>\$ 2,277,295</u>
Town's covered payroll	<u>\$ 859,063</u>	<u>\$ 912,757</u>	<u>\$ 900,964</u>	<u>\$ 786,483</u>	<u>\$ 814,731</u>
Town's proportionate share of the net pension liability (asset) as a percentage of its covered payroll.	0.00%	0.00%	0.00%	0.00%	0.00%
Plan fiduciary net position as a percentage of the total pension liability	<u>57.69%</u>	<u>55.93%</u>	<u>52.26%</u>	<u>59.50%</u>	<u>61.51%</u>

**Notes to Schedule**

Changes of benefit terms  
Changes of assumptions

Beginning January 1, 2018, member contributions increased from 6% to 7% of salary.  
In 2016, rates of withdrawal, disability, retirement, mortality and assumed rates of salary increase were adjusted to more closely reflect actual and anticipated experience. These assumptions were recommended as part of the Experience Study for the System for the five-year period ended June 30, 2015.

Actuarial cost method  
Amortization method  
Remaining amortization period  
Asset valuation method  
Inflation  
Salary increases  
Investment rate of return

Entry Age  
Level percent of salary, closed  
17.6 years  
4-year smoothed market  
2.75%  
3.25% - 6.50% average, including inflation  
8.0% net of investment expense, including inflation

See accountant's report.

**TOWN OF COLEBROOK, CONNECTICUT**  
 State Teacher's Retirement System  
 Proportionate Share of Net OPEB Liability  
 Last Two Fiscal Years

**Schedule of Proportionate Share of Net OPEB Liability**

	2019	2018
Town's percentage of the net OPEB liability	0.00%	0.00%
Town's proportionate share of the net OPEB liability	\$ -	\$ -
State of Connecticut's proportionate share of the net OPEB liability associated with the Town	601,255	771,040
<b>Total</b>	<b>\$ 601,255</b>	<b>\$ 771,040</b>
Town's covered payroll	\$ 859,063	\$ 912,757
Town's proportionate share of the net OPEB liability as a percentage of its covered payroll.	0.00%	0.00%
Plan fiduciary net position as a percentage of the total OPEB liability	1.49%	1.79%

**Notes to Schedule**

Changes in Benefit Terms	Effective July 1, 2018, Medicare Advantage Plan was added to available options, changed the base plan to the Medicare Advantage Plan for the purposes of determining retiree subsidies and/or cost sharing amounts, and introduced a two-year waiting period for re-enrollment in a System-sponsored Plan for those who cancel their coverage or choose not to enroll after the effective date.
Changes of Assumptions	The expected rate of return on assets was changed from 2.75% to 3.00% to reflect the anticipated return on cash and other high quality short-term fixed income investments.  The discount rate was increased from 3.56% to 3.87% to reflect the change in the Municipal Bond Index Rate.  Changes were also made to the assumed per capita health care claim costs, the assumed age related percentage increases in expected annual per capita health care claim costs, long-term health care cost trend rates, the percentage of retired members who are not currently participating in the Plan but are expected to elect coverage in the future, the percentage of participating retirees who are expected to enroll in the Medicare Supplement Plan and the Medicare Advantage Plan, the post-disability mortality table, which was updated to extend the period of projected mortality improvements from 2017 to 2020, and the percentage of deferred vested members who will become ineligible for future health care benefits.
Actuarial Cost Method	Entry age
Amortization Method	Level Percent of Payroll

See accountant's report.



**TOWN OF COLEBROOK, CONNECTICUT**  
Schedule of Changes in Total OPEB Liability  
Last Two Fiscal Years

	<u>2019</u>	<u>2018</u>
<b>Total OPEB Liability</b>		
Service Costs	\$ -	\$ 10,259
Interest	-	6,265
Difference between expected and actual experience	-	(1,965)
Change in benefit terms	-	-
Change in assumptions	-	-
Benefit payments, including refunds of contributions	-	-
<b>Net change in total OPEB liability</b>	-	14,559
<b>Total OPEB liability, beginning</b>	<u>213,132</u>	<u>198,573</u>
<b>Total OPEB liability, ending (a)</b>	<u>\$ 213,132</u>	<u>\$ 213,132</u>

There are no assets that are being accumulated in a trust that meets the criteria in GASB 75 to pay benefits.

See accountant's report.

TOWN OF COLEBROOK, CONNECTICUT

General Fund

Schedule of Revenues and Expenditures - Budget and Actual

For the Year Ended June 30, 2019

	Original Budget	Amended Budget	Actual	Variance
<b>REVENUES</b>				
<b>Taxes:</b>				
Property Taxes	\$ 5,698,497	\$ 5,698,497	\$ 5,768,348	\$ 69,851
Interest and Liens	30,000	30,000	37,345	7,345
Total Taxes	<u>5,728,497</u>	<u>5,728,497</u>	<u>5,805,693</u>	<u>77,196</u>
<b>Intergovernmental Revenue:</b>				
Telephone Access Line Tax Share	4,319	4,319	4,223	(96)
Education Cost Sharing	397,207	397,207	444,939	47,732
Adult Education	366	366	493	127
State and Federal Property	1,104	1,104	3,350	2,246
Town Aid Roads	201,115	201,115	201,335	220
Pequot Funds	6,045	6,045	6,045	-
Elderly and Veterans Property Tax Relief	12,000	12,000	3,126	(8,874)
Other Receipts	10,550	10,550	2,697	(7,853)
Total Intergovernmental Revenue	<u>632,706</u>	<u>632,706</u>	<u>666,208</u>	<u>33,502</u>
<b>Other Revenues:</b>				
Town Operations	-	-	96,098	96,098
Interest Income	-	-	45,099	45,099
Total Other Revenues	<u>-</u>	<u>-</u>	<u>141,197</u>	<u>141,197</u>
<b>Total Revenues before other Financing Sources</b>				
	<u>6,361,203</u>	<u>6,361,203</u>	<u>6,613,098</u>	<u>251,895</u>
<b>Other Financing Sources:</b>				
Fund Balance Designated to Finance Budget	-	-	-	-
<b>Total Revenues</b>	<u>\$ 6,361,203</u>	<u>\$ 6,361,203</u>	<u>\$ 6,613,098</u>	<u>\$ 251,895</u>

See accountant's report.



TOWN OF COLEBROOK, CONNECTICUT

General Fund

Schedule of Revenues and Expenditures - Budget and Actual  
For the Year Ended June 30, 2019

	Original Budget	Amended Budget	Actual	Variance
<b>EXPENDITURES</b>				
<b>General Government:</b>				
First Selectman	\$ 51,000	\$ 51,000	\$ 51,000	\$ -
2nd & 3rd Selectmen	8,160	8,160	8,160	-
COST	725	725	725	-
Selectmen's Expense	1,500	1,500	1,111	389
Probate Court	1,700	1,700	1,476	224
Elections	23,080	23,080	19,910	3,170
Board of Finance	600	600	44	556
Board of Assessors	26,413	26,413	21,442	4,971
Assessor's Expense	700	700	199,477	(198,777)
Board of Assessment Appeals	500	500	360	140
Tax Collector	22,829	22,829	22,829	-
Tax Collector's Expense	5,337	5,337	4,415	922
Treasurer	16,721	16,721	16,721	-
Treasurer's Expense	500	500	-	500
Town Attorney	5,000	5,000	300	4,700
Town Clerk	41,403	41,403	41,288	115
Town Clerk's Expense	4,000	4,000	3,456	544
Assistant Town Clerk	8,000	8,000	8,086	(86)
Building Inspector	14,342	14,342	14,342	-
Building Inspector's Expense	2,000	2,000	-	2,000
Farmington Valley Health District	7,865	7,865	7,865	-
Planning and Zoning Commission	1,500	1,500	17,632	(16,132)
Zoning Board of Appeals	525	525	496	29
Inland-Wetlands Agency	1,500	1,500	1,051	449
Town Secretary	33,094	33,094	30,486	2,608
Land Use Sec'y/Enf. Officer	21,743	21,743	20,729	1,014
Social Security	43,000	43,000	41,390	1,610
Pension Payment	300	300	300	-
Pension Contribution	12,687	12,687	13,114	(427)
Employee Medical Insurance	115,118	115,118	101,920	13,198
Insurance (CIRMA)	88,013	88,013	87,592	421
Recreation Board	17,000	17,000	12,176	4,824
Auditor	15,270	15,270	15,770	(500)
Assistant Tax Collector	1,700	1,700	1,640	60
Town Hall Admin. Support	1,575	1,575	-	1,575
CCM	1,050	1,050	1,042	8
Assessor Assistant	7,000	7,000	3,830	3,170
<b>Total General Government</b>	<b>603,450</b>	<b>603,450</b>	<b>772,175</b>	<b>(168,725)</b>

See accountant's report.

TOWN OF COLEBROOK, CONNECTICUT

General Fund

Schedule of Revenues and Expenditures - Budget and Actual  
For the Year Ended June 30, 2019

	Original Budget	Amended Budget	Actual	Variance
<b>Public Safety:</b>				
Fire Marshal	\$ 4,265	\$ 4,265	\$ 4,340	\$ (75)
Fire Marshal's Expense	-	-	-	-
Fire Protection	50,600	50,600	55,233	(4,633)
Constables	150	150	150	-
911	16,329	16,329	16,316	13
Animal Control	5,000	5,000	4,642	358
Total Public Safety	76,344	76,344	80,681	(4,337)
<b>Highways:</b>				
Wages	223,487	223,487	213,046	10,441
Overtime	32,233	32,233	28,096	4,137
Town Garage Fuel	22,500	22,500	26,721	(4,221)
Town Garage Lubricants	5,000	5,000	-	5,000
Town Garage Parts	23,000	23,000	13,069	9,931
Town Garage Repairs	27,300	27,300	56,318	(29,018)
Winter Maintenance	130,000	130,000	129,885	115
Road Maintenance	130,000	130,000	70,782	59,218
Oil Program	200,000	200,000	136,762	63,238
Street Lights	1,008	1,008	768	240
Garage Utilities	10,700	10,700	8,395	2,305
Garage Support	5,000	5,000	6,849	(1,849)
Tree Removal	20,000	20,000	15,350	4,650
Town Garage Environmental	8,900	8,900	10,788	(1,888)
Town Garage Building Maintenance	2,000	2,000	1,286	714
Total Highways	841,128	841,128	718,115	123,013
<b>Town Hall:</b>				
Office Supplies	10,000	10,000	9,332	668
Town Hall/Community Hall Util.	20,500	20,500	21,537	(1,037)
Town Hall Maintenance	25,400	25,400	31,840	(6,440)
Miscellaneous	2,000	2,000	15,236	(13,236)
Total Town Hall	57,900	57,900	77,945	(20,045)
<b>Senior Center:</b>				
Senior Center Maintenance	9,200	9,200	7,691	1,509
Senior Center Coordinator	8,195	8,195	6,614	1,581
Site Manager and Helper	26,222	26,222	21,685	4,537
Van & Driver	3,000	3,000	4,776	(1,776)
Total Senior Center	46,617	46,617	40,766	5,851

See accountant's report.



## TOWN OF COLEBROOK, CONNECTICUT

page 4 of 4

## General Fund

## Schedule of Revenues and Expenditures - Budget and Actual

For the Year Ended June 30, 2019

	Original Budget	Amended Budget	Actual	Variance
<b>Health and Welfare:</b>				
Vital Statistics	\$ 26	\$ 26	\$ -	\$ 26
Foothills Nursing	6,039	6,039	6,039	-
Susan B. Anthony	1,500	1,500	1,500	-
Winsted Ambulance	6,652	6,652	6,652	-
Elderly Nutrition Program	248	248	248	-
Elderly Transit Program	734	734	734	-
Regional Mental Health	1,157	1,157	157	1,000
Paramedic Intercept	12,453	12,453	12,453	-
Norfolk Ambulance	3,652	3,652	-	3,652
Northwest Corner Chore Service	500	500	500	-
Total Health and Welfare	<u>32,961</u>	<u>32,961</u>	<u>28,283</u>	<u>4,678</u>
<b>Miscellaneous:</b>				
Libraries	15,819	15,819	15,819	-
Cemeteries	5,000	5,000	60	4,940
Computer IT	10,475	10,475	7,046	3,429
Data Processing	20,000	20,000	17,450	2,550
Winsted YSB	2,330	2,330	2,330	-
LHCEO	1,144	1,144	1,144	-
Farmington River Watershed	278	278	278	-
Mapping: Micro Filming	1,661	1,661	1,429	232
Miscellaneous	-	-	1,000	(1,000)
Total Miscellaneous	<u>56,707</u>	<u>56,707</u>	<u>46,556</u>	<u>10,151</u>
<b>Refuse Disposal:</b>				
Town's Refuse/Recycle	216,500	216,500	213,892	2,608
Total Refuse Disposal	<u>216,500</u>	<u>216,500</u>	<u>213,892</u>	<u>2,608</u>
<b>Debt Service:</b>				
	<u>62,750</u>	<u>62,750</u>	<u>62,750</u>	<u>-</u>
<b>Education:</b>				
Colebrook School Budget	1,941,681	1,941,681	1,912,719	28,962
Northwest Regional # 7	1,925,541	1,925,541	1,925,541	-
Total Education	<u>3,867,222</u>	<u>3,867,222</u>	<u>3,838,260</u>	<u>28,962</u>
<b>Capital Improvements:</b>				
Capital Expenditures	450,000	450,000	450,000	-
Total Capital Improvements	<u>450,000</u>	<u>450,000</u>	<u>450,000</u>	<u>-</u>
<b>Total Expenditures</b>	<u>6,311,579</u>	<u>6,311,579</u>	<u>6,329,423</u>	<u>(17,844)</u>
Excess of Revenues over Expenditures	<u>\$ 49,624</u>	<u>\$ 49,624</u>	<u>\$ 283,675</u>	<u>\$ 234,051</u>

See accountant's report.

**TOWN OF COLEBROOK, CONNECTICUT**

Combining Balance Sheet  
Nonmajor Governmental Funds  
June 30, 2019

	<b>SPECIAL REVENUE FUNDS</b>						<u>Total</u>
	<u>Post Office Fund</u>	<u>Dog Fund</u>	<u>School Cafeteria Fund</u>	<u>Cemetery Fund</u>	<u>Historical Document Fund</u>	<u>Education Grants Fund</u>	
<b>Assets</b>							
Cash and Cash Equivalents	\$ 48,825	\$ 5,297	\$ 3,400	\$ 105,071	\$ -	\$ 268	\$ 162,861
State and Federal Grants Receivable	-	-	2,307	-	-	-	2,307
Interfund Receivables	-	-	-	-	2,661	-	2,661
Inventory	-	-	991	-	-	-	991
<b>Total Assets</b>	<u>\$ 48,825</u>	<u>\$ 5,297</u>	<u>\$ 6,698</u>	<u>\$ 105,071</u>	<u>\$ 2,661</u>	<u>\$ 268</u>	<u>\$ 168,820</u>
<b>Liabilities</b>							
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unearned Revenue	-	-	-	-	-	268	268
Interfund Payable	-	-	-	-	-	-	-
Due to State of CT	-	1,595	-	-	-	-	1,595
<b>Total Liabilities</b>	<u>-</u>	<u>1,595</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>268</u>	<u>1,863</u>
<b>Fund Balances</b>							
Nonspendable	-	-	-	-	-	-	-
Restricted	-	3,702	-	105,071	2,661	-	111,434
Committed	48,825	-	6,698	-	-	-	55,523
Unassigned	-	-	-	-	-	-	-
<b>Total Fund Balances</b>	<u>48,825</u>	<u>3,702</u>	<u>6,698</u>	<u>105,071</u>	<u>2,661</u>	<u>-</u>	<u>166,957</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 48,825</u>	<u>\$ 5,297</u>	<u>\$ 6,698</u>	<u>\$ 105,071</u>	<u>\$ 2,661</u>	<u>\$ 268</u>	<u>\$ 168,820</u>

See accountant's report.



**TOWN OF COLEBROOK, CONNECTICUT**  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
Nonmajor Governmental Funds  
For the Year Ended June 30, 2019

	<b>SPECIAL REVENUE FUNDS</b>						<u>Total</u>
	<u>Post Office Fund</u>	<u>Dog Fund</u>	<u>School Cafeteria Fund</u>	<u>Cemetery Fund</u>	<u>Historical Document Fund</u>	<u>Education Grants Fund</u>	
<b>Revenues</b>							
Fees and Charges	\$ -	\$ 2,309	\$ 21,503	\$ 1,780	\$ 738	\$ -	\$ 26,330
Contributions	-	-	-	-	-	-	-
Intergovernmental Revenues	-	-	14,317	-	4,500	28,321	47,138
Investment Income	-	-	-	510	-	-	510
Other	6,508	-	-	-	-	-	6,508
Total Revenues	<u>6,508</u>	<u>2,309</u>	<u>35,820</u>	<u>2,290</u>	<u>5,238</u>	<u>28,321</u>	<u>80,486</u>
<b>Expenditures</b>							
Current:							
General Government	190	-	-	1,235	4,520	-	5,945
Public Safety	-	1,682	-	-	-	-	1,682
Education	-	-	34,257	-	-	29,154	63,411
Total Expenditures	<u>190</u>	<u>1,682</u>	<u>34,257</u>	<u>1,235</u>	<u>4,520</u>	<u>29,154</u>	<u>71,038</u>
Net Changes in Fund Balances Before Other Financing Sources/(Uses)	6,318	627	1,563	1,055	718	(833)	9,448
Other Financing Sources/(Uses)							
Transfers In	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-
Total Other Financing Sources/(Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Changes in Fund Balances	6,318	627	1,563	1,055	718	(833)	9,448
<b>Fund Balances - Beginning</b>	<u>42,507</u>	<u>3,075</u>	<u>5,135</u>	<u>104,016</u>	<u>1,943</u>	<u>833</u>	<u>157,509</u>
<b>Fund Balances - Ending</b>	<u>\$ 48,825</u>	<u>\$ 3,702</u>	<u>\$ 6,698</u>	<u>\$ 105,071</u>	<u>\$ 2,661</u>	<u>\$ -</u>	<u>\$ 166,957</u>

See accountant's report.

**TOWN OF COLEBROOK, CONNECTICUT**  
 Combining Statement of Fiduciary Net Position  
 June 30, 2019

	<b>Agency Funds</b>					<b>Total</b>
	Pension Trust Fund	Recreation Board Fund	School Activities Fund	Senior Center Fund	Colebrook Fair Fund	
<b>Assets:</b>						
Cash and Cash Equivalents	\$ -	\$ 10,134	\$ 23,991	\$ 50,998	\$ 4,405	\$ 89,528
Due from Others	-	-	-	-	-	-
Investments	<u>236,324</u>	-	-	-	-	<u>236,324</u>
Total Assets	<u>\$ 236,324</u>	<u>\$ 10,134</u>	<u>\$ 23,991</u>	<u>\$ 50,998</u>	<u>\$ 4,405</u>	<u>\$ 325,852</u>
<b>Deferred Outflows of Resources</b>						
	-	-	-	-	-	-
<b>Liabilities:</b>						
Due to Beneficiaries	\$ -	\$ 10,134	\$ 23,991	\$ 50,259	\$ 3,790	\$ 88,174
Due to Others	-	-	-	739	615	1,354
Total Liabilities	-	<u>10,134</u>	<u>23,991</u>	<u>50,998</u>	<u>4,405</u>	<u>89,528</u>
<b>Deferred Inflows of Resources</b>						
	-	-	-	-	-	-
<b>Net Position:</b>						
Restricted for Pension Benefits	<u>\$ 236,324</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 236,324</u>

See accountant's report.



**TOWN OF COLEBROOK, CONNECTICUT**  
Combining Statement of Changes in Assets and Liabilities  
Fiduciary Funds  
For the Year Ended June 30, 2019

	Balance July 1, 2018	Additions	Deductions	Balance June 30, 2019
<b>RECREATION BOARD FUND</b>				
<b>Assets:</b>				
Cash	\$ 11,491	\$ 10,406	\$ 11,763	\$ 10,134
<b>Liabilities:</b>				
Due to Beneficiaries	\$ 10,670	\$ 10,407	\$ 10,943	\$ 10,134
Due to Others	821	-	821	-
	<u>\$ 11,491</u>	<u>\$ 10,407</u>	<u>\$ 11,764</u>	<u>\$ 10,134</u>
<b>SCHOOL ACTIVITIES FUND</b>				
<b>Assets:</b>				
Cash	\$ 21,566	\$ 17,461	\$ 15,036	\$ 23,991
<b>Liabilities:</b>				
Due to Beneficiaries	\$ 21,566	\$ 17,461	\$ 15,036	\$ 23,991
<b>SENIOR CENTER FUND</b>				
<b>Assets:</b>				
Cash	\$ 43,535	\$ 62,268	\$ 54,805	\$ 50,998
Due from Others	6,000	-	6,000	-
	<u>\$ 49,535</u>	<u>\$ 62,268</u>	<u>\$ 60,805</u>	<u>\$ 50,998</u>
<b>Liabilities:</b>				
Due to Beneficiaries	\$ 47,855	\$ 37,995	\$ 35,591	\$ 50,259
Due to Others	1,680	739	1,680	739
	<u>\$ 49,535</u>	<u>\$ 38,734</u>	<u>\$ 37,271</u>	<u>\$ 50,998</u>
<b>COLEBROOK FAIR FUND</b>				
<b>Assets:</b>				
Cash	\$ 5,009	\$ 5,063	\$ 5,667	\$ 4,405
<b>Liabilities:</b>				
Due to Beneficiaries	\$ 4,474	\$ 4,138	\$ 4,822	\$ 3,790
Due to Others	535	615	535	615
	<u>\$ 5,009</u>	<u>\$ 4,753</u>	<u>\$ 5,357</u>	<u>\$ 4,405</u>
<b>TOTAL ASSETS</b>				
Cash	\$ 81,601	\$ 95,198	\$ 87,271	\$ 89,528
Due from Others	6,000	-	6,000	-
	<u>\$ 87,601</u>	<u>\$ 95,198</u>	<u>\$ 93,271</u>	<u>\$ 89,528</u>
<b>TOTAL LIABILITIES</b>				
Due to Beneficiaries	\$ 84,565	\$ 70,001	\$ 66,392	\$ 88,174
Due to Others	3,036	1,354	3,036	1,354
	<u>\$ 87,601</u>	<u>\$ 71,355</u>	<u>\$ 69,428</u>	<u>\$ 89,528</u>

See accountant's report.

**TOWN OF COLEBROOK, CONNECTICUT**  
Schedule of Property Taxes Levied, Collected, and Outstanding  
For the Year Ended June 30, 2019

List of	Outstanding July 1, 2018	Current Levy	Lawful Corrections		Collectable Taxes	Collections During the Year			Transfers to / (from) Suspense	Transfers to / (from) Over Paid	Outstanding June 30, 2019
			Additions	Deductions		Taxes	Interest, Liens, Legal Fees	Total			
10/1:											
2017		\$ 5,785,682	\$ 6,020	\$ 9,081	\$ 5,782,621	\$ 5,714,174	\$ 23,831	\$ 5,738,005	\$ 307	\$ -	\$ 68,140
2016	\$ 56,114	-	325	462	55,977	31,683	7,221	38,904	775	-	23,519
2015	22,539	-	-	197	22,342	11,661	4,631	16,292	1,289	-	9,392
2014	5,122	-	57	-	5,179	338	178	516	-	-	4,841
2013	4,672	-	-	-	4,672	-	-	-	-	-	4,672
2012	3,212	-	-	-	3,212	-	-	-	-	-	3,212
2011	2,878	-	-	-	2,878	-	-	-	-	-	2,878
2010	2,790	-	-	-	2,790	-	-	-	-	-	2,790
2009	1,873	-	-	-	1,873	-	-	-	-	-	1,873
2008	1,097	-	-	-	1,097	-	-	-	-	-	1,097
2007	1,078	-	-	-	1,078	-	-	-	-	-	1,078
2006	1,028	-	-	-	1,028	-	-	-	-	-	1,028
2005	1,028	-	-	-	1,028	-	-	-	-	-	1,028
2004	504	-	-	-	504	-	-	-	-	-	504
2003	491	-	-	-	491	-	-	-	-	-	491
	<u>\$ 104,426</u>	<u>\$ 5,785,682</u>	<u>\$ 6,402</u>	<u>\$ 9,740</u>	<u>\$ 5,886,770</u>	<u>5,757,856</u>	<u>35,861</u>	<u>5,793,717</u>	<u>\$ 2,371</u>	<u>\$ -</u>	<u>\$ 126,543</u>
					Less: Refunds	-	-	-			
Net Grand List - October 1, 2017					Suspense Collections	1,904	2,111	4,015			
Tax Rate 30.09 Mills					Total Collections	<u>\$ 5,759,760</u>	<u>\$ 37,972</u>	<u>\$ 5,797,732</u>			

See accountant's report.



**TOWN OF COLEBROOK, CONNECTICUT**

Schedule of Debt Limitation

June 30, 2019

**Total Tax Collections (Prior Year)**

Taxes, Liens and Fees \$ 5,762,267

Reimbursement for Loss on:

Tax Relief for the Elderly and Disabled - Prior Year 160

**Base** **\$ 5,762,427**

	<u>General Purpose</u>	<u>Schools</u>	<u>Sewers</u>	<u>Urban Renewal</u>
<b>Debt Limitation:</b>				
2 1/4 times base	\$ 12,965,461	\$ -	\$ -	\$ -
4 1/2 times base	-	25,930,922	-	-
3 3/4 times base	-	-	21,609,101	-
3 1/4 times base	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,727,888</u>
 Total Debt Limitation	 <u>12,965,461</u>	 <u>25,930,922</u>	 <u>21,609,101</u>	 <u>18,727,888</u>

**Indebtedness:**

Loans Payable	250,000	-	-	-
Overlapping Debt:				
Regional School District No. 7	<u>-</u>	<u>94,186</u>	<u>-</u>	<u>-</u>
Total Indebtedness	<u>250,000</u>	<u>94,186</u>	<u>-</u>	<u>-</u>

Debt limitation in excess of

outstanding and authorized debt \$ 12,715,461 \$ 25,836,736 \$ 21,609,101 \$ 18,727,888

Note: In no case should this total indebtedness exceed seven times the base of \$5,762,427 or \$40,336,989.

See accountant's report.

## TOWN OF COLEBROOK, CONNECTICUT

page 1 of 3

Board of Education

Schedule of Expenditures - Budget and Actual

For the Fiscal Year Ended June 30, 2019

	Original Budget	Amended Budget	Actual	Variance
<b>Salaries</b>				
<i>Certified Personnel</i>				
Superintendent	\$ 64,740	\$ 64,740	\$ 64,740	\$ -
Principal	111,800	111,800	111,800	-
Teachers	671,546	671,546	662,370	9,176
Substitutes	10,000	10,000	8,340	1,660
Head Teacher	1,500	1,500	1,500	-
Extra Hours	1,200	1,200	631	569
Reading Consultant	90,666	90,666	90,666	-
<i>Non-Certified</i>				
Aide	93,901	93,901	94,299	(398)
Substitutes	3,500	3,500	8,139	(4,639)
Team Mentor	500	500	500	-
Overnight Stipend	525	525	450	75
School Nurse	37,649	37,649	37,873	(224)
Administrative Asst.	45,767	45,767	45,863	(96)
Call Substitute	1,000	1,000	1,000	-
Bookkeeper	40,486	40,486	40,486	-
Custodian / Full	39,776	39,776	32,426	7,350
Custodian / Part	6,500	6,500	7,244	(744)
Custodial Overtime	2,000	2,000	1,226	774
Librarian	9,000	9,000	8,755	245
Total Salaries	<u>1,232,056</u>	<u>1,232,056</u>	<u>1,218,308</u>	<u>13,748</u>
<b>Employee Benefits</b>				
Medical Insurance	161,660	161,660	140,713	20,947
Dental Insurance	9,135	9,135	8,084	1,051
Life Insurance	3,355	3,355	2,351	1,004
Comp. FICA	20,896	20,896	22,498	(1,602)
Medicare Company	17,680	17,680	17,163	517
Pension	4,980	4,980	3,314	1,666
H.S.A. Contribution	13,000	13,000	11,000	2,000
Medicaid Supplement	4,000	4,000	6,176	(2,176)
Retirement Incentive	6,337	6,337	6,337	-
Tuition Reimbursement	5,000	5,000	-	5,000
Unemployment Comp	500	500	694	(194)
Total Employee Benefits	<u>\$ 246,543</u>	<u>\$ 246,543</u>	<u>\$ 218,330</u>	<u>\$ 28,213</u>

See accountant's report.



## TOWN OF COLEBROOK, CONNECTICUT

page 2 of 3

Board of Education  
 Schedule of Expenditures - Budget and Actual  
 For the Fiscal Year Ended June 30, 2019

	Original Budget	Amended Budget	Actual	Variance
<b>Purchased Services</b>				
Admin Seminars (Workshops)	\$ 500	\$ 500	\$ -	\$ 500
Staff Seminars (Workshops)	7,000	7,000	1,037	5,963
Curriculum Development	2,000	2,000	9,669	(7,669)
Program Enhancement	7,000	7,000	4,331	2,669
Library Support	5,000	5,000	-	5,000
Legal Fees	5,000	5,000	5,868	(868)
Audit Services	3,700	3,700	3,800	(100)
Doctor	650	650	-	650
Therapists	19,000	19,000	19,277	(277)
Psychologist	1,000	1,000	4,764	(3,764)
Fingerprinting	100	100	196	(96)
Computer Support	2,000	2,000	687	1,313
<i>Purchased Property Services</i>				
Well Monitor	5,500	5,500	4,112	1,388
<i>Repair and Maintenance Services</i>				
Cleaning Services	1,300	1,300	4,155	(2,855)
Building Maint. & Repairs	8,000	8,000	11,283	(3,283)
Bldg. Insp./Asbestos	1,000	1,000	916	84
Equipment Repairs	5,000	5,000	998	4,002
Service Contracts	4,000	4,000	2,546	1,454
Software Upgrade	10,125	10,125	2,218	7,907
Copier Maintenance	2,500	2,500	3,182	(682)
Equipment Lease	2,520	2,520	4,177	(1,657)
<i>Student Transportation</i>				
Regular Local	92,799	92,799	92,906	(107)
Special Education	27,000	27,000	30,067	(3,067)
<i>Communication</i>				
Telephone	3,150	3,150	3,794	(644)
Postage	1,000	1,000	1,150	(150)
Internet	1,500	1,500	1,608	(108)
Alert Now	300	300	281	19
Advertising	1,200	1,200	350	850
<i>Miscellaneous Purchased Services</i>				
Other School District	-	-	20,000	(20,000)
Education Service in CT	2,000	2,000	3,128	(1,128)
Travel	1,300	1,300	1,219	81
Shared Services/Outplacement	146,710	146,710	136,071	10,639
<b>Total Purchased Services</b>	<b>\$ 369,854</b>	<b>\$ 369,854</b>	<b>\$ 373,790</b>	<b>\$ (3,936)</b>

See accountant's report.

## TOWN OF COLEBROOK, CONNECTICUT

page 3 of 3

Board of Education

Schedule of Expenditures - Budget and Actual

For the Fiscal Year Ended June 30, 2019

	Original Budget	Amended Budget	Actual	Variance
<b>Purchases</b>				
<i>Supplies and Materials</i>				
Office Supplies	\$ 1,100	\$ 1,100	\$ 611	\$ 489
Teaching Supplies	1,158	1,158	972	186
Audio Visual Supplies	300	300	422	(122)
Computer Supplies	7,300	7,300	9,101	(1,801)
Custodial Supplies	6,000	6,000	5,786	214
Health Supplies	1,500	1,500	1,114	386
Board of Education Supplies	400	400	254	146
Science Supplies	750	750	1,947	(1,197)
Library Supplies	200	200	665	(465)
School Supplies	6,000	6,000	5,565	435
Principal Supplies	200	200	144	56
<i>Energy</i>				
Electricity	15,500	15,500	16,921	(1,421)
Propane Gas	2,000	2,000	1,391	609
Heating Oil	25,000	25,000	28,061	(3,061)
<i>Textbooks &amp; Periodicals</i>				
English Textbooks	1,370	1,370	1,196	174
Math Textbooks	-	-	361	(361)
Science Textbooks	2,220	2,220	2,683	(463)
Library Books	7,850	7,850	6,845	1,005
Magazines	400	400	288	112
Teacher Guides	2,760	2,760	759	2,001
Spanish Supplies	100	100	-	100
Music Supplies	800	800	584	216
Art Supplies	700	700	104	596
Physical Education Supplies	500	500	340	160
Total Purchases	<u>84,108</u>	<u>84,108</u>	<u>86,114</u>	<u>(2,006)</u>
<b>Capital Outlay</b>				
Machinery	-	-	992	(992)
Furniture & Fixtures	3,270	3,270	5,062	(1,792)
Equipment	2,100	2,100	4,700	(2,600)
Total Capital Outlay	<u>5,370</u>	<u>5,370</u>	<u>10,754</u>	<u>(5,384)</u>
<b>Other Objects</b>				
Dues & Fees	3,500	3,500	5,082	(1,582)
Miscellaneous	250	250	341	(91)
Total Other Objects	<u>3,750</u>	<u>3,750</u>	<u>5,423</u>	<u>(1,673)</u>
<b>Total Board of Education</b>	<u>\$ 1,941,681</u>	<u>\$ 1,941,681</u>	<u>\$ 1,912,719</u>	<u>\$ 28,962</u>

See accountant's report.