

Town of Colebrook, Connecticut Annual Report



*For the year ending
June 30, 2020*

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Office of the First Selectman

562 Colebrook Road * PO Box 5 * Colebrook Connecticut 06021
(860)-379-3359 ext. 202

As my seventh term comes to a close with my retirement, I would like to thank so many of you.

I would like to thank the great residents of Colebrook for your support over the past fourteen years. With all of you and your personal contributions of time and energy to the town, you have made Colebrook a great place. I know it will continue to grow and flourish as time goes on.

Working with the many town employees, offices, and boards and commissions over the years it has been my goal to keep Colebrook affordable for all residents and I am pleased to leave the town in a position of financial stability. The town has continued to provide enjoyable community events and important services for those in need especially during weather related events and more recently during COVID 19.

It has been my honor and my pleasure to serve you, all of you. Thank you for the memories.

Tom



TOWN OF COLEBROOK
OFFICIALS
MUNICIPAL ELECTION November 2, 2021

BOARD OF SELECTMEN

Christopher L. Johnstone, First Selectman	11/16/21 – 11/21/23
Kate Kennedy, Selectman	11/16/21 – 11/21/23
Ernie Marmer, Selectman	11/16/21 – 11/21/23

TOWN CLERK/REGISTRAR OF VITAL STATISTICS

Debra L. McKeon, CCTC, MCTC	01/03/22 – 01/02/24
Catherine C. Norton, CCTC	01/03/22 – 01/02/24

TOWN TREASURER

Amy Gardner	11/16/22 – 11/21/23
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TAX COLLECTOR

Laura A. Bartlett, CCMC	11/16/22 – 11/21/23
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BOARD OF FINANCE

James Millar, Jr., Chairman	11/19/19 – 11/18/25
Martha F. Neal	11/21/17 – 11/21/23
Diane E. Johnstone	11/21/17 – 11/21/23
Duncan Wilber	11/03/21 – 11/18/25
Todd W. Hiller	11/16/21 – 11/16/27
Thomas D. McKeon	11/16/21 – 11/16/27

BOARD OF EDUCATION

Andrew Bakulski, Chairman	11/19/19 – 11/21/23
Rebecca Roy	11/19/19 – 11/21/23
Denise L. McLaughlin	11/03/21 – 11/21/23
John T. Mudano	11/03/21 – 11/21/23
Alisson Jassen	11/16/21 – 11/18/25
Michael Morus	11/16/21 – 11/18/25
Sarah Robichaud	11/16/21 – 11/18/25

SUPERINTENDENT/PRINCIPAL

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

ASSESSOR

Sue Altieri, CCMA II, CRA	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

Diane Johnstone	11/19/19 – 11/21/23
Thomas D. McKeon	11/16/21 – 11/18/25
Duncan Wilber	11/16/21 – 11/18/25

CONSTABLES

Timothy W. Hill	11/16/21 – 11/21/23
John H. Lossin	11/16/21 – 11/21/23
William Jasmin	11/16/21 – 11/21/23
Alfred R. Tillotson	11/16/21 – 11/21/23

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
Shawn A. O’Neil	08/26/21 – 01/06/25
John P. Parisi	01/04/21 – 01/06/25
Mark Sullivan	04/01/21 – 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

Martha F. Neal	08/20 – 10/22
Scott T. Norton	10/19 – 10/22
William M. Sweeney	01/21 – 10/23*
John Fernandez	01/21 – 10/23*
Kevin Robichaud	10/21 – 10/24

ALTERNATES

David Goulet, vacancy term	10/21 – 10/22
Jennifer Larocque, vacancy term	10/21 – 10/23
Duncan McClave	10/21 – 10/24

ZONING BOARD OF APPEALS

Fred P. Williams, Chairman	01/21 – 10/22*
Penelope F. White	01/21 – 10/22*
Timothy Brainard	10/21 – 10/23
John Fredsall	10/21 – 10/23
Carol Ann Sherwood	10/21 – 10/23

ALTERNATES

Catherine C. Norton, vacancy term	10/21 – 10/22
Helen Campbell	01/21 – 10/23*
Sarah Carfiro	10/21 – 10/24

INLAND WETLANDS COMMISSION

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

ALTERNATES

Vacancy	05/19 – 05/22
Vacancy	05/20 – 05/23
Vacancy	05/21 – 05/24

CONSERVATION COMMISSION

Joyce Hemingson, Chairman	11/01/21 – 10/31/24
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*
Edna H. Travis	11/01/21 – 10/31/24
Vacancy	11/01/19 – 10/31/22
Vacancy	11/01/19 – 10/31/22
Vacancy	11/01/20 – 10/31/23
Vacancy	11/01/21 – 10/31/24
Vacancy	11/01/21 – 10/31/24
Vacancy	11/01/21 – 10/31/24

ALTERNATES

Roberta P. Lawton, vacancy term	01/11/21 – 10/31/22*
Vacancy	11/01/19 – 10/31/22
Vacancy	11/01/20 – 10/31/23

HISTORIC DISTRICT COMMISSION

Sally Estock, filled vacancy	10/17 – 10/22
Catherine C. Norton vacancy term	10/21 – 10/23
John H. Lossin, vacancy term	01/21 – 10/24*
Rebecca S. Bodycoat, vacancy term	01/21 – 10/25*
Vacancy	10/21 – 10/26

ALTERNATES

Vacancy	01/21 – 10/22
Carol H. Lord	10/20 – 10/23
Vacancy	10/21 – 10/24

RECREATION BOARD

Christopher J. Waring, Chairman	10/21 – 10/24
Kimberly H. Janak	10/19 – 10/22
Kathleen Martin	10/19 – 10/22
Justin M. Truskauskas	01/21 – 10/23*
Jonathon E. Ferrante	01/21 – 10/23*
Roxanne D. Puhalski	10/21 – 10/24
Ryan Farrell	10/21 – 10/24

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

REGIONAL SCHOOL DISTRICT NO. 7

Theresa J. Kenneson
Lisa Ann B. Fragale

07/01/21 – 07/01/25
10/07/19 – 07/01/23

SENIOR AND COMMUNITY CENTER

Advisory Board Chairman
Debbie Crowell, Site Manager

860-738-9521

FARMINGTON VALLEY HEALTH DISTRICT

Jennifer Kertanis, MPH Director

860-352-2333

FIRE MARSHAL

Marc Melanson

860-379-3359 ext. 201

FIRE CHIEF

Benjamin Bartlett, Chief

860-738-4151

Center Fire House - 31 Bunnell Street

Craig Carfiro, Deputy Chief
Jon Gray, 1st Lieutenant
Sean Barry, 2nd Lieutenant
Todd Correll, Captain
Robert Carfiro, Treasurer
Hannah McCaw, Secretary
George O'Brien, Fire Police
Roger Desrosiers, Training Officer

860-379-8989

Forge Fire House - 300 Colebrook River Road

Todd Hiller, Deputy Chief
Steven Sartirana, Captain
Terry Phelan, 1st Lieutenant
Bryce Zygmunt, 2nd Lieutenant
Rick Tillotson, Treasurer
Elizabeth Norman, Secretary

860-379-1551

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

CALENDAR OF MEETINGS

ANNUAL TOWN BUDGET HEARING – Thursday in April 2022 – 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 2, 2022, the night before the Referendum – Town Hall, 8:00 pm.

ANNUAL TOWN BUDGET REFERENDUM – Tuesday May 3, 2022, 6:00 am – 8:00 pm - Town Hall, Meeting Room 2nd Floor.

ANNUAL TOWN MEETING – Third Monday, October 17th, 2022 - Town Hall, 8:00 pm.

ELECTION DAY - Tuesday, November 8, 2022, 6:00 am – 8:00 pm - Town Hall, Meeting Room 2nd 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 – January, February, May, August Thursday at 7:00 pm - 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.

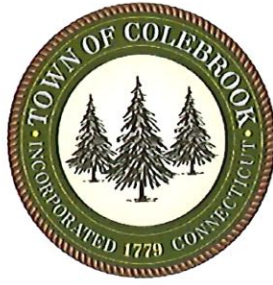
PLANNING AND ZONING COMMISSION - Second Monday of each month - Town Hall, 6:30 pm.

RECREATION BOARD – First Thursday 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.

Revised 12/06/2021



Office of Town Clerk

562 Colebrook Road * PO Box 5 * Colebrook Connecticut 06021

(860)-379-3359 ext. 203

www.townofcolebrook.org

November 2021

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

What a year for change. With the election behind us, we look to the future. We hope that 2022 brings all good things to our amazing little town of Colebrook.

Things in the Colebrook Town Clerk's office will remain status quo for the time being. Our hours will also remain Monday to Thursday 8:30 to noon and 1 pm to 4:30 pm. And Fridays 8:30 to noon. As always, if these hours are not convenient, we are happy to make an appointment for you.

I will continue with our current grant project of reindexing older land records; we are working to digitize these records so they are available on line as well as on the public search computer in the office. To date we have written and expended \$75,500 in grant funds on various preservation of town records.

The second project I have going is the codification of the town ordinances. These ordinances presently reside in the town record books. They have been compiled and will find a new home in the ordinance binder. Once they have been reviewed by council we will reproduce and index them in to a convenient system for searching.

As we head into another winter season, we continue to be cautious where COVID is concerned, we continue to sanitize and keep our distance for the health and well being of everyone involved. The town clerk's office has remained COVID free and open throughout this ordeal.

Births – Welcome!

Ten families welcomed bundles of joy, twice as many as in 2020.

Marriages - Congratulations!

Dominic Vincent Balogh, III and Jessica Lyn Victor
Nicholas Todd Pestone and Mary Margaret Nelligan
Taylor Joseph Robinson and Sarah Ann Ranaudo
Clarence Raymond Sarasin and Kaitlyn Eileen Veach
Joseph Edward Kinsman and Lauren Maria Lyga
Dylan Joseph Wheeler and Hailee Victoria Bascetta
Phillip Spera and Jennifer Anne Alger
Samuel Boice, Jr. and Kristen Mary Urso

Passings - With Sympathy

Shirley J. Swanson
Andrew William Gahura
Franz Ludwig Klotz
Barbara A. Garrett
John Farkas
James Pirie Davidson, III
Daniel W. Morgan
Sarah Bauer
Judith Bottomley
William Marsh

Lastly, please make a habit of checking our town website, – www.townofcolebrook.org

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. 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 have been used a lot are the use of a State Marshal for delinquent accounts, bank executions and 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. If you have any questions you can reach Laura at 860-379-3359 ext. 204 or by email: lbartlett@colebrooktownhall.org

ASSESSOR

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. Please visit www.townofcolebrook.org/assessor/ for Tax Relief Programs offered by the Town of Colebrook and the State of Connecticut. If you would like more information on these programs, please contact the office by phone at 860-379-3359 ext. 206 or email assessor@colebrooktownhall.org.

Susan Altieri
Assessor

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

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 and also coordinates with the Building Department, Department of 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. Several changes have been made in the Zoning Regulations to hopefully benefit the Town as a whole.

REGISTRARS OF VOTERS

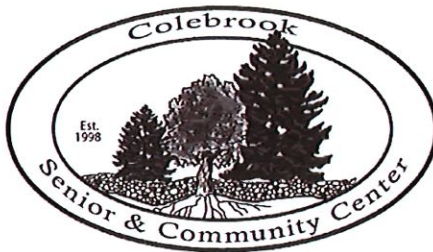
Colebrook Registrar of Voters office is open Tuesdays from 1:00 to 4:30. Our office handles voter registration and any changes to registration (address, party, etc.). We are always available and welcome questions regarding voting or the election process.

You may contact the office by phone at 860-379-3359, ext. 211 or by email at rov@colebrooktownhall.org.

You may also visit Connecticut's official online voter registration website to register or make changes to your registration: voterregistration.ct.gov

Sherri Gray, Republican

Karen Odell, Democratic



Colebrook Senior and Community Center (CSCC)

2 Schoolhouse Road, PO Box 5, Colebrook, CT 06021

860-738-9521

seniordirector@colebrooktownhall.org

2020~2021 Annual Report

Our Mission

The mission of the Colebrook Senior and Community Center (CSCC) is to provide appropriate service as needed for 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; to be an active participant in the Colebrook community.

Hours of Operation

The Center is open during the week at varied hours depending on scheduled activities. The center will open upon request for special activities, events, or meeting. With a fully equipped kitchen and large hall, it is a convenient location for a multitude of functions. The Center may also be rented for private parties and gatherings.

Activities and Services

Nutritious and affordable meals are prepared on-site twice a week. Breakfast is on Tuesday 8:00 – 9:30 am and lunch is on Thursday at 12:00 pm. The meals can be enjoyed in the Center or can be made for take-out. We also have a monthly birthday lunch that is provided at no charge for persons who are celebrating their birthday.

Van transportation is available and provided through an agreement with Northwest Transit, The Town of Colebrook, and a state grant. Residents in need of transportation to medical appointments, events, and shopping, may utilize this service.

Regularly scheduled exercise activities include Dancercise, Yoga, Qigong, and Zumba Gold. Other activities include Quilting and Crafting, Bingo, Movies and the Garden Group. Monthly activities include recreational and educational day trips, health screenings, and an annual Flu Shot Clinic. Among other annual and community-based events, the Center participates in the Colebrook Fair and the Colebrook Holiday Fair.

We produce a monthly Newsletter that includes a Courtesy Postings section where other organizations may post their events. The Colebrook Senior and Community Center (CSCC) Newsletter is available at the Center, the Colebrook Town Hall, the Colebrook Post Office, the Colebrook Store, and online. It is also available via email, or regular mail. We also maintain a CSCC website and Facebook page.

Our staff and Advisory Committee continue to explore ways to minimize the Center's operational cost to the town through fundraising and grant awards. We are indebted to our loyal and hardworking volunteers who make many events and activities possible. We are deeply grateful to the townspeople of Colebrook for their generous donations. We hope to provide activities and services to our community well into the future with your continued support.

Deborah Crowell, Director

*The Colebrook Historical Society
2021*

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 3rd 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 again this year for a summer exhibit and Friday night gatherings. However, 2 Zoom Presentations were held during July and August and a concert out on the green is planned for September. Our annual meeting was also held via Zoom. We look forward to a more promising 2022.

www.colebrookhistoricalsociety.org

**VISITING NURSE & HOSPICE OF LITCHFIELD COUNTY, INC.
COLEBROOK TOWN REPORT 2020-2021**

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 99 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 Hartland in Hartford County. Our name has changed to Visiting Nurse & Hospice of Litchfield County (VNHLIC).

VNHLIC is a State licensed, Medicare certified, non-profit VNA providing care 24 hours a day, 7 days a week. VNHLIC 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.

VNHLIC 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.

VNHLIC had undergone a major building addition project and added 4,500 square feet of space to its existing building in Winsted. Project was completed December 31, 2011. The Agency also maintains branch offices in Bantam and Salisbury.

VNHLIC employs 115 people, 95% of whom reside locally in Northwest Connecticut.

VNHLIC is proud of its long-standing history with the Town of Colebrook. 32 persons from Colebrook received home health services from VNHLIC during the past year.

VNHLIC 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 VNHLIC patients who have died within the past 18 months to which family members and caregivers are invited.

Eighty-one (81%) percent of all our patients were age 65 or older.

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

This past year VNHLIC was able to conduct 6 public and many private flu clinics and administered 1,556 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. Thirty-eight (38) foot care procedures were performed.

Blood Pressure screenings are held monthly at the Community Center. Blood Pressure readings are free of charge. Due to COVID protocols, no blood pressure screenings were performed in 2020-2021.

Since VNHLIC 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.

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



FARMINGTON VALLEY HEALTH DISTRICT

Preventing Disease, Promoting Health, Protecting Against Health Threats

The Farmington Valley Health District is the local health department for the town of Colebrook.

More than 18 months into the pandemic and the Farmington Valley Health District is still operating in emergency response mode in an effort to reduce case rates and the impact of the virus on our communities and those living in the Farmington Valley. FVHD continues to field questions, issue guidance and provide technical support to our residents, businesses, municipal departments, our schools, the regulated community and others on disease transmission, control strategies, sector guidelines, travel advisories, testing and vaccination. FVHD staff have and continue to stay apprised of the most current information in an ever-changing environment to provide the most accurate and science-based information to our communities and partners.

To date, FVHD has experienced more than 6300 laboratory confirmed cases and 224 deaths. The District has provided weekly data updates including the number of cases, infection rates, age distribution and vaccination rates. Contact tracing continues to be a significant public health control strategy and has provided the District with additional information on risk factors for exposure which have helped inform prevention messaging and mitigation measures. The FVHD team has been working tirelessly to track and monitor cases and contacts to slow the spread.

After emergency use authorization was granted for COVID vaccine, FVHD immediately activated its mass dispensing plans holding it's first clinic on December 28th. Since that time, FVHD, working in partnership with our town emergency managers, more than 100 volunteers, school and VNA nurses conducted more than 80 clinics and provided more than 20,000 vaccines. This included many of our municipal first responders, 2,500 public school staff, 800 private school staff and more than 500 students. We also provided vaccinations to our homebound populations, conducted small clinics for populations living in group home settings and did targeted outreach for some of our hard-to-reach populations.

Enforcing CT General Statutes, the Public Health Code and FVHD regulations are an important part of our work to ensure that the public's health is protected when dining out, swimming in a public pool, visiting a salon or drinking water from a private well. The following provides a summary of permits issued and the inspections and site visits conducted during the fiscal year.

Permits Issued:		Inspections/Site	
Food Service Establishments	9	Food Service Establishments	18
Salons	1	Salons	1
New Septic	4	New Septic	10
Septic Repair	16	Septic Repair	25

About Colebrook School

Superintendent
Robert Gilbert
rgilbert@colebrookschool.org

Principal
Elizabeth Driscoll
bdriscoll@colebrookschool.org

Grade Levels: K-6

Enrollment: 77

School Hours
8:30-3:15

Mascot: Coyote

After School Care:

EdAdvance Bases Program



DISCLAIMER: Colebrook Consolidated School does not exclude from participation in, deny benefits of, or otherwise discriminate against any person in any of its programs, activities, or employment practices, on the basis of race, color, religion, sex, age, national origin, ancestry, marital status, sexual orientation, genetic information, disability, or gender identity/expression.

Board of Education

Andrew Bakulski, Chairperson
Sarah Robichaud, Vice Chair
Rebecca Roy, Secretary
Denise McLaughlin
Melissa Miller
Michael Morus
John Mudano



SCHOOL MISSION

The Colebrook Consolidated School, working in partnership with parents and the community, is committed to providing a safe, nurturing, quality educational experience where each child acquires the skills to become a life-long learner and succeed in a changing global society.

Colebrook Consolidated School



452 Smith Hill Road
P.O. Box 9
Colebrook, CT 06021

Phone: 860-379-2179
Fax: 860-379-9506

www.colebrookschool.org

ACADEMIC ACHIEVEMENTS

Rated in the top 12% best public elementary schools in Litchfield County. Top 18% in Connecticut.

Rated in the top 11% best public elementary school teachers in Litchfield County. Top 7% in Connecticut.

Regionally Highest Achieving Elementary School measured through the Smarter Balanced Assessment.

In 2021, 77% of students were measured at Goal Range on the Next Generation Science Standards Assessment.

PTO BOARD OF DIRECTORS

Colette Hiller, President
Sarah Robichaud, Vice President
Catherine Dougan, Treasurer
Tara Alciati, Secretary

Serena Brainard, Alyssa Correll,
Bridgette Dionne, Koren Garfield,
Jess Maiolo, Becky Roy,
Mary Stauffer,
Ashley Truskauskas

POINTS OF PRIDE

Wireless campus

Individual chromebooks for each student

All classrooms equipped with Promethean Interactive Display Screens

Active PTO & strong volunteer program



SPECIAL PROGRAMS & ACTIVITIES

Enrichment Clusters Grade K-6

School Wide Assemblies

Multilage Activities

Music Program Offering:
Chorus
Band

String Instruments

School Spirit Days

Kindness Club

D.A.R.E Program Grades 5 & 6

Junior Achievement

Athletic programs offered by
Colebrook Recreation Board

Annual Rock School Field Trip,
Grade 3

Annual Nature's Classroom Trip,
Grade 6

Annual Field Day Celebration, K-6

Partnership with Historical
Society



2021 ANNUAL REPORT

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 generally meets on a monthly basis to discuss issues of municipal concern, oversee COG planning projects, and explore new opportunities for regional cooperation. Additional information on COG initiatives and activities is available at: www.northwesthillscog.org.

A major focus area in 2021 was the continued implementation of the COG's Comprehensive Economic Development Strategy (CEDS) for the Region. Major strategies outlined in the CEDS include expanding access to high-speed fiber optic broadband (Fiber to the Home – FTTH), promoting tourism/arts/culture, supporting local farms, strengthening manufacturing, and encouraging entrepreneurs and innovation.

The COG also concluded the Natural Hazard Mitigation Plan Update for all 21 towns in the region this year. At the time of this report, the retained consultant has submitted the draft plan for final FEMA review and approval. FEMA requires that these plans be updated every 5 years for towns to remain eligible for various FEMA funding programs.

The NHCOCG continuously promotes 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 trails in the region. A statewide CT Trailfinder website is now also complete which will further draw attention to the outstanding trail resources we have in the Northwest Hills. It is notable that the trail schema that was developed is being used for the development of a state-wide program.

A Corridor Management Study of East Main Street in Torrington was a major transportation planning project that was completed this past year. The purpose of this study was 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 in various stages of approval/development in Burlington, Litchfield, Torrington, and Winchester.

The NHCOCG also serves as the oversight agent for about \$385,000 in Homeland Security Grant overall funding that is received each year for DEMHS Region 5. There are a number of projects and equipment acquisitions to support this program and are decided upon by a committee made up of emergency support function leads on an annual basis.

In 2021, the COG continued coordination of numerous 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 continued to assist local organizations 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 continued to host a quarterly "5th 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 during FY 2019-2020 were Don Stein, Chairman; Bob Valentine, Vice Chairman; Charlie Perotti, Secretary; and Michael Criss, Treasurer. COG staff included Darlene Krukar, Office Manager; Jocelyn Ayer, Community and Economic Development Director; Janell Mullen, Regional Planner; and Rick Lynn, Executive Director.

Finally, the COG extends its deepest appreciation for the more than 30 years that Rick Lynn served as Executive Director to the COG. In the month of June, Mr. Lynn retired and Robert A Phillips assumed the role as Executive Director.

The same appreciation is also extended to Darlene Krukar, who will also be retiring at the end of the calendar year 2021 after over 20 years of managing the financial and office administration.

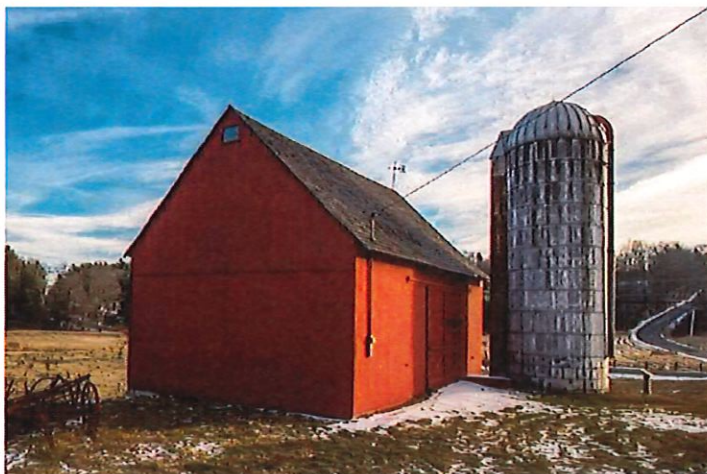
Lastly, we wish the best of luck and appreciation to Jocelyn Ayer as she moves on to new opportunities in the region working on affordable housing initiatives by the end of the calendar year 2021.

Respectfully submitted,
Robert A Phillips, AICP
Executive Director

The Colebrook Land Conservancy



Organized in 1986, The Colebrook Land Conservancy is an all-volunteer, non-profit 501(c)3 organization dedicated to the preservation of Colebrook's rural character through the conservation of its natural resources. Supported entirely by donations from the community, the CLC protects and monitors 1,306 acres of woodlands, wetlands, and scenic roadsides, as well as the historic Hale Farm, which stands at the crossroads of Route 183 and Stillman Hill Road.



The Hale Barn

Dating from the late 1700s, the Hale Barn is a reminder of Colebrook's rich rural and farming history to everyone passing by.



The Colonial Pine

The Phelps Research Area

The Conservancy's largest preserve is the Phelps Research Area in North Colebrook, one of the last old growth forests cut off in CT well over a century ago and home to the Colonial Pine, named in 1787 for its 13 main branches, representing the 13 original American colonies.

An important part of the Conservancy's mission is fostering an appreciation of the environment. To that end, the CLC maintains three hiking trails in Colebrook and sponsors a variety of educational and recreational activities, including an annual potluck dinner, nature talks, a booth at the Colebrook Fair, and the publication of a newsletter with topics of interest to nature lovers. In honor of Earth Day, the CLC donates nature books and videos to the Colebrook Consolidated School each spring. The CLC also maintains a website (colebrooklandconservancy.org) and Facebook page (@CLCCT) which are regularly updated with conservation news, nature-related articles, information about local hikes and events, and photos sent by members of the community.



Visitors are always welcome to explore and enjoy the Conservancy's three hiking trails, the Deer Hill Trail, the Hale Trail, and the Rockwell Trail, all of which are well-maintained and open year-round. Natural and historical information about each trail is available at the trail heads, as well as on the Conservancy's website and Facebook page.



The Deer Hill Trail

The Deer Hill Trail, located on the north side of Deer Hill Road, features a 1.3 mile loop that passes by large oaks, several springs, and a majestic pine forest ridge, and a .6 mile spur trail that offers stunning views from the Northwest summit of the property.



The Hale Trail

The mile-long Hale Trail, not far from the Hale Barn, provides an opportunity to explore a wooded area that lies in the Loon Brook Watershed and crosses a small brook.



The Rockwell Trail

The Rockwell Trail, slightly less than a half mile long, features a variety of trees, flowering plants, and rock outcroppings, as well as evidence of an abandoned quarry.

www.colebrooklandconservancy.org / @CLCCT



Colebrook *Associates*

Lending a Sharing Hand to the Colebrook Community Since 1935

Colebrook Associates, Inc. is a non-profit organization which was formed over 75 years ago with the purpose of providing support to Colebrook residents and organizations, especially in times of need. Membership is open to all residents of Colebrook and currently stands with 200 families and individuals as members. As part of the mission, Colebrook Associates, Inc. has provided financial assistance to Colebrook families, individuals and organizations including awarding educational scholarships to Colebrook residents.

Colebrook Associates, Inc. strives to fulfill its mission by:

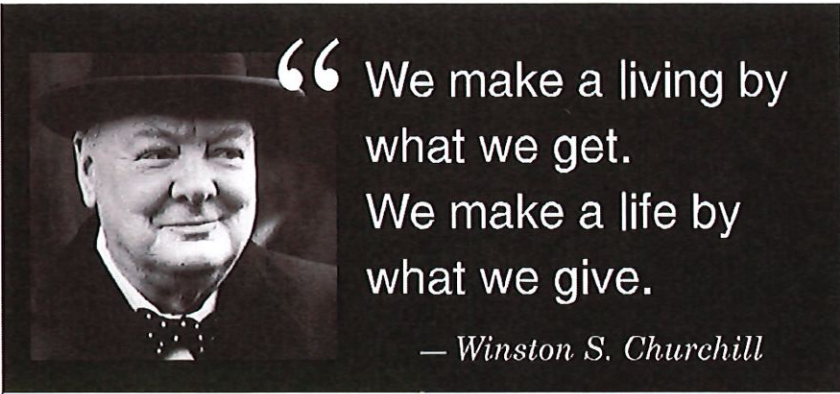
- Collaborating with other charitable organizations
- Serving as a catalyst for selected community initiatives
- Making grants to projects and causes that address the community's needs
- Providing financial assistance for education to qualified applicants
- Providing assistance to those in critical need
- Gathering, preserving, and stewarding resources

Despite the challenges of the past year, the Associates were able to host the annual July 4th Celebration and concert on the green as well as sponsor the pet show and frog jumping contest at our beloved Colebrook Fair. Due to the circumstances surrounding the ongoing COVID-19 pandemic, the Associates were unable to hold their annual fundraisers for the second year in a row. However, with the support from our annual membership drive we were able to achieve the following goals for the 2020/2021 fundraising season:

- Awarded scholarships totaling \$7,500
- Provided over \$2,700 in assistance for local families
- Donated \$5,000 to support other organizations benefiting Colebrook residents including Colebrook Congregational Church, Colebrook Senior & Community Center, Church in the Wildwood, Colebrook Consolidated School, Winsted Area Ambulance Association, Colebrook Preservation Society, Helping Hands Chore Service, and Colebrook Forge & Center Fire Companies, and Norfolk Lions Club Ambulance.

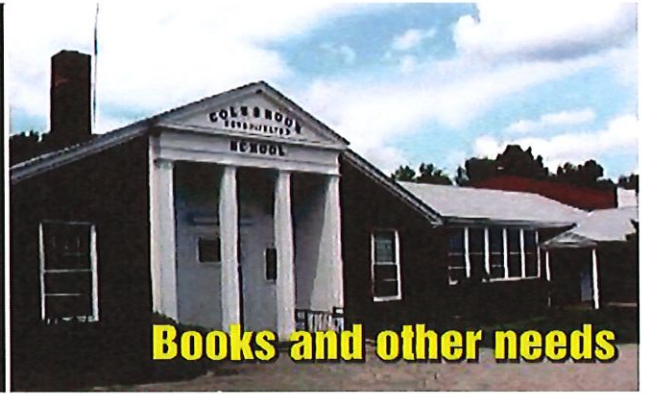
Currently serving on the Board of Directors is Sally Bainbridge, James Bickford, Justine Carbonell, Jodi Gove, Todd Hiller, Gilbert Kassel, Edward Lestinsky, Kathy Loomis, Gregory Millard, Norma Spada, Gloria Wilber, Dora Wiskirchen, and Shayne Young.

Respectfully Submitted,
Todd Hiller
President



“ We make a living by what we get.
We make a life by what we give.

— *Winston S. Churchill*



Books and other needs

We can't help everyone,
but everyone can help someone.”
— *Dr. Loretta Scott*

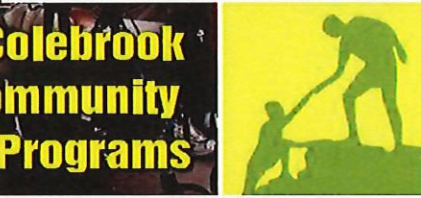


Food Assistance

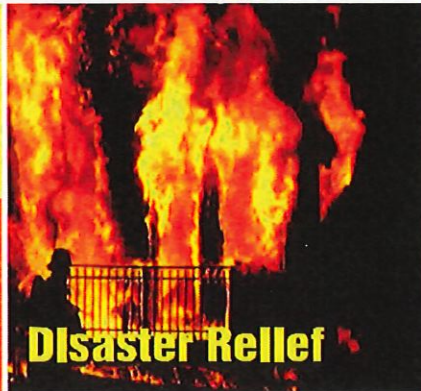
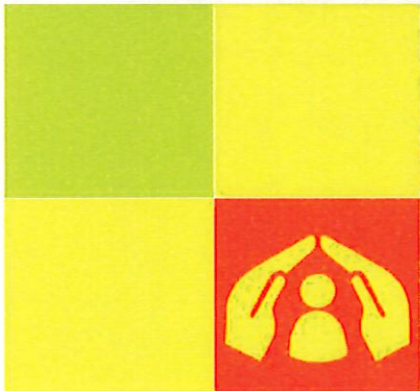
SEE WHAT YOUR SUPPORT CAN DO?



Support Colebrook Senior & Community Center Programs



Help with College Text-books & Tuition



Disaster Relief

Our Mission: To promote and support, directly and indirectly, those things that enhance the quality of life for the residents of Colebrook including but not limited to financial assistance and education scholarships.



Colebrook Associates

P.O. Box 118 | Colebrook, Connecticut 06021
860-469-2208 | colebrookassociates@gmail.com



Help keep a Family Warm this Winter

Lending a Sharing Hand to the Colebrook Community Since 1935

www.colebrookassociates.org

Nurturing Colebrook Minds that are our Future

We cherish messages like these validating our efforts and your continued amazing generosity.

Thank you so much for awarding me with a Colebrook Associates Scholarship. I truly appreciate it and would not be able to reach my goals without your help.

Thank you again,

Dear Colebrook Associates,

Thank you for the generous scholarship. I am traveling abroad this year to Italy and I am excited to learn about European politics. This scholarship will help cover my fees. I appreciate it greatly, thanks again!

Dear Colebrook Associates,
Thank you very much for the scholarship I recently received from your association. It was extremely generous and I truly appreciate it. It's been very helpful for the coming semester.

Colebrook Associates,

Thank you so much for your generous scholarship to help fund my education. I appreciate that you've continued to believe in me and have helped me work towards achieving my goals. Your scholarships have enabled me to succeed in school without worrying about the tough finances that go along with attending college. Thanks again for your gift!

DIRECTORS

Todd Hiller, President	Justine Carbonell
Jodi Gove, Vice President	Gil Kassel
Sally Bainbridge, Secretary	Ed Lestinsky
Jim Bickford, Treasurer	Greg Millard
Norma Spada	Shaye Young
Gloria Wilber	Dora Wiskirchen
Kathy Loomis	



Colebrook
Associates

P.O. Box 118 | Colebrook, Connecticut 06021
860-469-2208 | colebrookassociates@gmail.com
www.colebrookassociates.org



ANNUAL REVIEW

2020 - 2021

BEARDSLEY & MEMORIAL LIBRARY

40 MUNRO PLACE

WINSTED, CT 06098

P| 860.379.6043

F| 860.379.3621

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

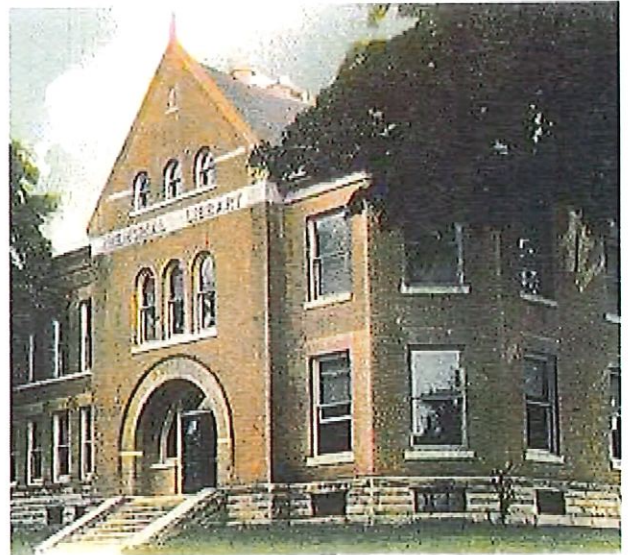
Barbara McQueen
Barkhamsted

Barbara Millar
Colebrook

Jane Williams
Winsted

Karin Goodell
Library Services Director

Christine Moscarillo
Business Manager



The Year At A Glance

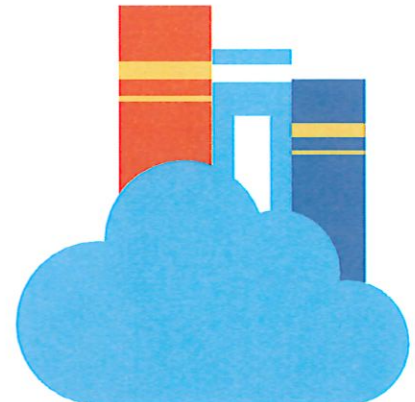
48,500
Physical Items
Were Borrowed

THE LIBRARY PROVIDED CURBSIDE PICKUP AND HOME DELIVERY TO PATRONS WHO WERE UNABLE TO VISIT IN PERSON



5,200+
Virtual Items
Were Borrowed

PEOPLE WERE ABLE TO ACCESS E-BOOKS AND DOWNLOADABLE AUDIOBOOKS FROM WHEREVER THEY WERE.



Over 500 people registered for a new library card or renewed their cards to access resources.

What People Are Saying

The library conducted a community survey in early 2021. These are some of the comments received from our patrons.

The library has continued to provide services to its patrons, with online stories, games, crafts, and curbside service, etc. It has continued to reach out in many ways, and to stay connected.

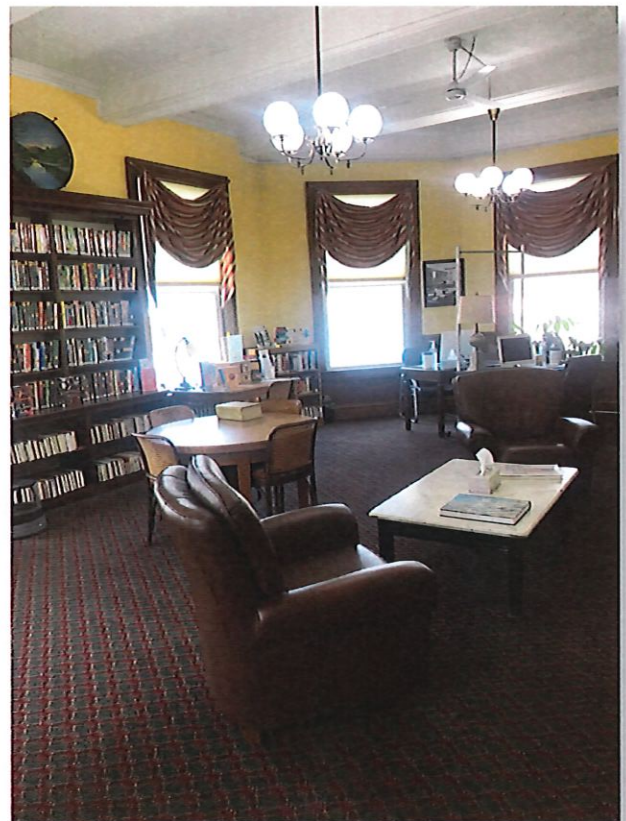
TV programming leaves much to be desired, in my opinion. I was happy to be able to call and check the availability of a particular book and pick it up curbside. The library has really been there for me!

The library has really been there for us and helped us survive the isolation this past year.

Myself and my family have participated in many of the crafts that have been offered virtually and storytelling for the younger kids. It has been much appreciated and thank you very much for providing the service to our wonderful community.

We Were Here For You!

THE LIBRARY RE-OPENED TO THE PUBLIC ON JUNE 30TH, 2020.



Virtual programs, take and make activities, homebound deliveries, enhanced health and safety protocols, and curbside pickup are just a few of the things we did to help the community during the pandemic.



The library provided programs in many different ways over the past year, including virtual, "hybrid", in-person and even at different venues in the community. There were ongoing programs, such as Bingo Night, and special events such as Yoga at Soldier's Monument, outdoor concerts, and a guided tour of the Little Red Barn Brewery.

Program Stats

TOTAL NUMBER OF PROGRAMS
(LIVE AND VIRTUAL): **32**

TOTAL PROGRAM ATTENDANCE:
556

TOTAL VIEWS OF PROGRAM VIDEOS:
606



Children's Services



We offered two different recorded Story Times and created **1,700** Take and Makes to provide crafts and materials to our youngsters, covering several themes throughout the year!

New Year's and Christmas, Earth Day and April Art, Spooky Bats, Dinosaurs and Crows were a few of the kits assembled and painted by many families!

Program Stats

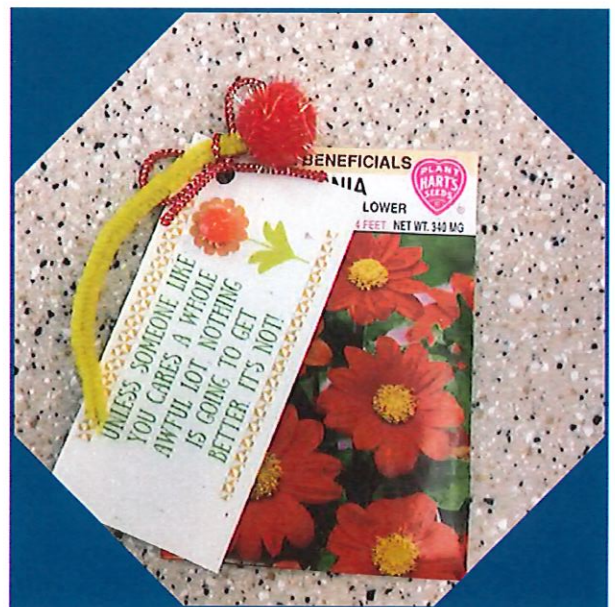
TOTAL NUMBER OF PROGRAMS
(LIVE AND VIRTUAL): **181**

TOTAL ATTENDANCE: **686**

TOTAL VIEWS OF VIDEOS:
16,045!

2019 brought us a challenging situation and we sought to reach our patrons in as many ways as possible to help them feel safe while using the library.

As you can see by the above statistics, views on prerecorded videos were a hit with our youngest readers!



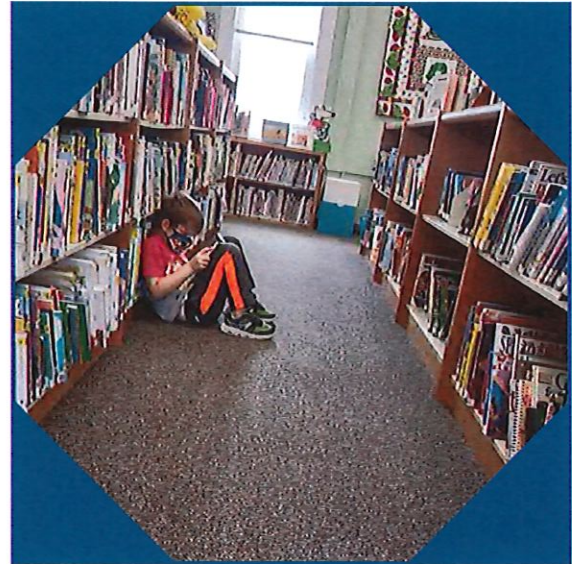
Promoting Early Literacy

CHILDREN'S ITEMS CIRCULATED

14,468

CHILDREN'S ITEMS IN COLLECTION:

10,535



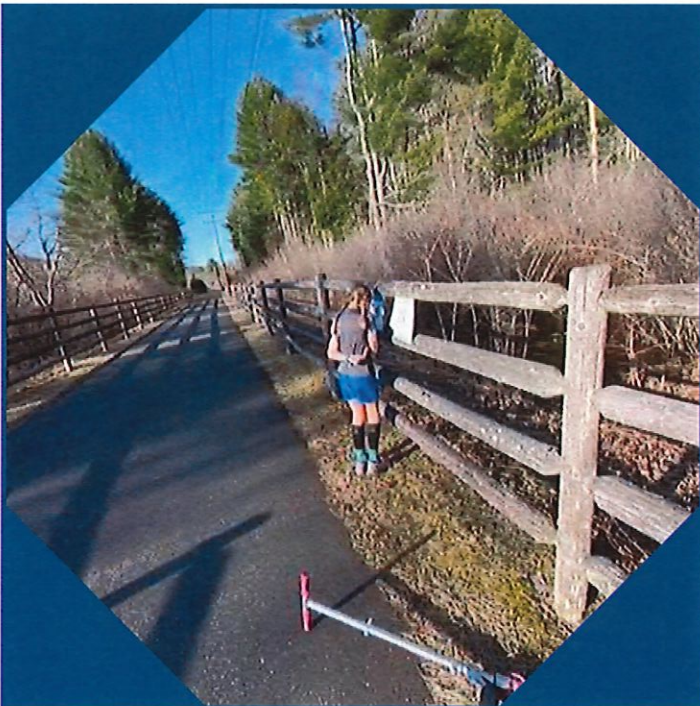
StoryWalk®

This past April we were excited to bring our library to the Sue Grossman Greenway! Here are some quotes from our patrons about the new StoryWalk® :

"My 7-year-old loved getting to read the story to his 18-month-old sister. What a great surprise to stumble upon!"

"I love to read and I couldn't wait to see what would happen next in the story!"

"Very fun for the kids. I like combining being outside and reading books, two of my favorite things!"



Teen Services

Program Stats

NUMBER OF PROGRAMS
(LIVE AND VIRTUAL): **33**

TOTAL ATTENDANCE:
72

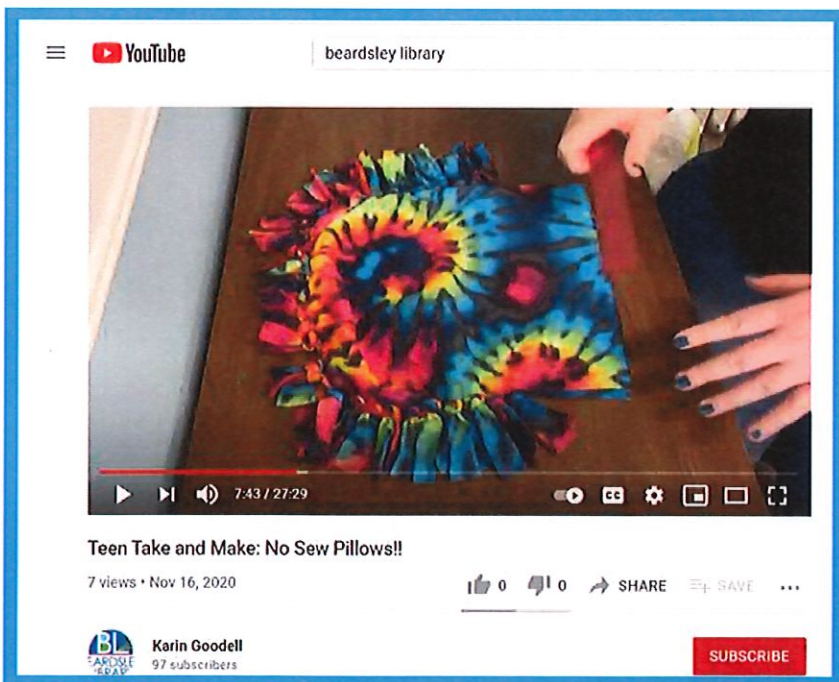
TOTAL VIEWS OF VIDEOS:
2,398

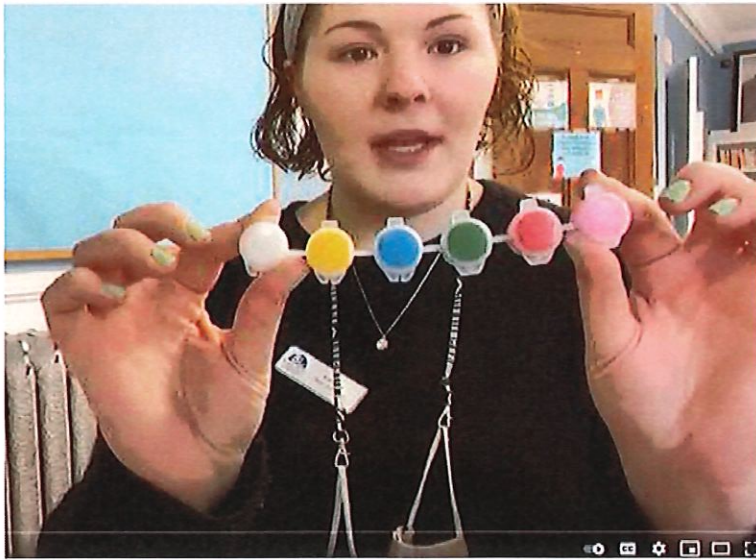


Promoting Literacy Among Young Adults

YOUNG ADULT ITEMS
CHECKED OUT: **2,765**

NUMBER OF YA ITEMS IN
COLLECTION:
2,130

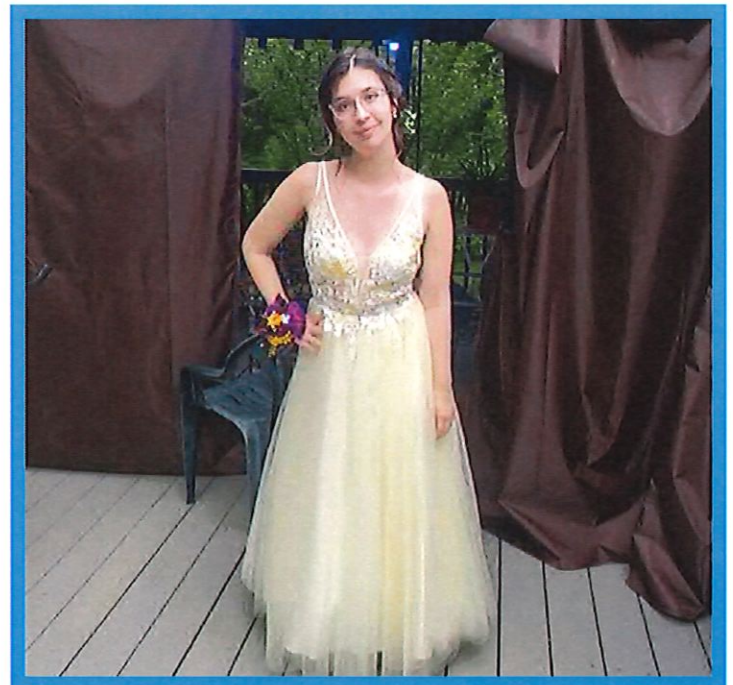
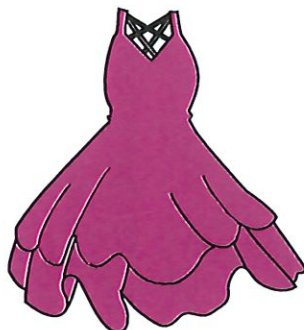




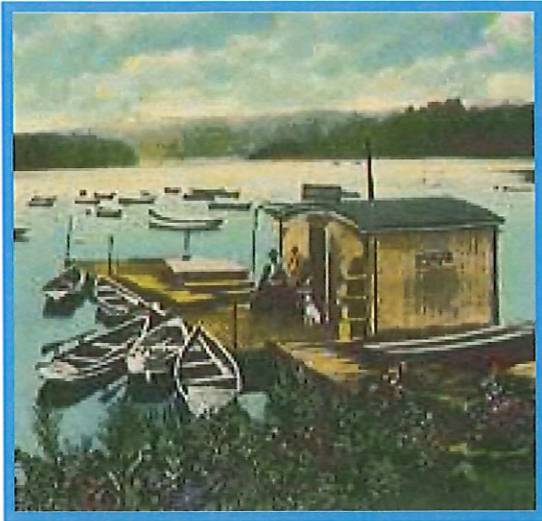
Many teen programs were held virtually with curbside pickup of activities and instructional videos to watch online.

We made hundreds of take-and-make activity bags for teens and had over **2,300** views of the pre-recorded videos. The library has over **150** subscribers to our YouTube channel!

We held our annual **Once Upon a Prom** program by appointment only. Sixteen young women made an appointment to see the donated formal wear, and they all left with a beautiful...and free...gown!



Genealogy & Local History Room



Donations Received

- Central NE & CT Western Railroad memorabilia
- Civil War books
- Flood of 1955 photos
- 1958 Gilbert yearbook
- Highland Lake photos, postcards, Who's Who & Where" maps, and more!
- Stevens House Hotel guest register, Winsted, 1859-1864

Digitized Resources

These resources have been digitized to the G&LH webpage. The Highland Lake Watershed Association (HLWA) funded the digitizing of their resources.

- *Highland Lake Reflections*
- 175 Vintage Postcards of Highland Lake
- *Images: Winsted, CT* by June Senack
- *The Winsted Wildman & The Public Be Damned* by Frank L. Wentworth



Soldiers' Monument (SOMO) Commission

In 2020, Verna Gilson was invited to serve as an ex-officio historian on Winsted's Soldiers' Monument Commission. Verna is honored to be on the commission and uses the G&LH Room resources to create tours and do research for the 250th Anniversary Play, SOMO webpage, and Cemetery Walks.

Research Stats

Research Requests & Projects - **1,051**

Resources Used - **899**

Inter-Library Loans - **4**



CT Library Consortium Genealogy Roundtable

In 2021, the topic of a CTLC Genealogy meeting

(via Zoom) was researching

19th century institutions.

Verna Gilson shared info about Winsted's Reidy, Barreuther, and Howd sanitariums, which performed minor and major surgery and offered psychiatric, pre-natal, and routine health-care.

As always, it was an enjoyable, informative meeting.

Circulating Resources

The G&LH Room has many reference or non-circulating resources, but a shelf outside the room offers some books that do circulate - thanks to extra copies that have been donated. We also offer selected inter-library loans.

Research Topics

Expanding our G&LH resources is often inspired by research requests.

Some in-depth topics this year included: Artist Sarah Harvey
(*see painting, at right*),

Elizabeth Home, Dudley Park, The Soldiers' Monument, and Fr. Leo Rizzo da Saracena.



Community Support and Collaboration



The library has many partners within the community, including our collaboration with the Northwest Conservation District on a grant-funded program to teach young children how to grow and harvest their own food.

Beardsley also provided students from the Highlander Transition Academy with real world job experience through an internship program.

This year the library received support from donors such as the Barden Foundation, the Draper Foundation Fund, Moore & Alvord, the Friends of the Library, and Northwest Community Bank, to improve our capacity for programming and delivering services during the pandemic.





Each year the Agricultural Ed program at Northwestern Regional High School donates plants for the library's grounds.

Many library sponsored crafts and activities happened at home this past year.



Saturday morning yoga at Soldier's Monument



Library patrons learning about beer making at the Little Red Barn Brewery



Annual Review Contributors

Verna Gilson - Genealogy & Local History

Carol Parent- Children's Services

Kimie Stack - Young Adult Services/Program Coordinator

Karin Goodell - Library Services Director

This report reflects the library's activities from July 1, 2020 through June 30, 2021

TOWN OF COLEBROOK, CONNECTICUT

Annual Financial Statements

For the Year Ended June 30, 2020

TOWN OF COLEBROOK, CONNECTICUT

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TOWN OF COLEBROOK, CONNECTICUT

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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, 2020, 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, 2020, 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 2019 financial statements, and our report dated December 9, 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, 2019, 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 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 March 1, 2021, 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
March 1, 2021

TOWN OF COLEBROOK, CONNECTICUT
Management's Discussion and Analysis
June 30, 2020

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, 2020.

Financial Highlights

- The assets of the Town of Colebrook, CT exceeded its liabilities at the close of the most recent fiscal year by \$10,231,485 (net position). Of this amount, \$2,273,364 (unrestricted net position) may be used to meet the government's ongoing obligations to citizens and creditors. The Capital Projects, Dog, Cemetery, and Historical Preservation funds had Restricted Net Position that amounted to \$124,460. 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 \$2,473,264, an increase of \$80,393 in comparison with the prior year. Of this amount, \$2,143,389 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 \$2,185,645, or 34% 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, 2020

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, 2020

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 \$10,231,485 at the close of the most recent fiscal year.

Summary Statement of Net Position

	<u>2020</u>	<u>2019</u>	<u>Change</u>
Current and Other Assets	\$ 2,733,242	\$ 2,661,824	\$ 71,418
Capital Assets	<u>7,833,661</u>	<u>8,198,062</u>	<u>(364,401)</u>
Total Assets	<u>\$ 10,566,903</u>	<u>\$ 10,859,886</u>	<u>\$ (292,983)</u>
Deferred Outflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>
Other Liabilities	\$ 88,439	\$ 116,568	\$ (28,129)
Long-Term Liabilities	<u>239,725</u>	<u>463,132</u>	<u>(223,407)</u>
Total Liabilities	<u>328,164</u>	<u>579,700</u>	<u>(251,536)</u>
Deferred Inflows of Resources	<u>7,254</u>	<u>1,865</u>	<u>5,389</u>
Net Position:			
Net Investment in Capital Assets	7,833,661	7,948,062	(114,401)
Restricted	124,460	123,581	879
Unrestricted	<u>2,273,364</u>	<u>2,206,678</u>	<u>66,686</u>
Total Net Position	<u>\$ 10,231,485</u>	<u>\$ 10,278,321</u>	<u>\$ (46,836)</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 \$114,401 primarily due to depreciation being greater than fixed asset additions and the pay down of related debt.

The Town's restricted net position of \$124,460 increased by \$879 compared to last years restricted net position of \$123,581.

The Town's unrestricted net position of \$2,273,364 increased by \$66,686 compared to last years unrestricted net position of \$2,206,678.

TOWN OF COLEBROOK, CONNECTICUT

Management's Discussion and Analysis

June 30, 2020

Summary Statement of Changes in Net Position

	<u>2020</u>	<u>2019</u>	<u>Change</u>
Revenues:			
<i>General Revenues:</i>			
Property Taxes	\$ 5,849,295	\$ 5,826,564	\$ 22,731
Unrestricted Investment Income	34,726	46,394	(11,668)
Grants and Contributions	24,401	15,218	9,183
Other Income	32,272	44,208	(11,936)
<i>Program Revenues:</i>			
Charges for Services	93,859	128,451	(34,592)
Operating Grants and Contributions	1,098,557	1,231,190	(132,633)
Capital Grants and Contributions	142,966	-	142,966
Total Revenues	<u>7,276,076</u>	<u>7,292,025</u>	<u>(15,949)</u>
Expenses:			
<i>Governmental Activities:</i>			
General Government	1,013,641	933,932	79,709
Public Safety	147,745	142,814	4,931
Highways	1,472,931	1,401,865	71,066
Sanitation	221,251	213,892	7,359
Health and Welfare	74,584	56,483	18,101
Education	4,328,194	4,518,885	(190,691)
Other	53,079	84,256	(31,177)
Interest on Long-term Debt	11,487	12,750	(1,263)
Total Expenses	<u>7,322,912</u>	<u>7,364,877</u>	<u>(41,965)</u>
Change in Net Position	(46,836)	(72,852)	<u>\$ 26,016</u>
Beginning Net Position	<u>10,278,321</u>	<u>10,351,173</u>	
Ending Net Position	<u>\$ 10,231,485</u>	<u>\$ 10,278,321</u>	

Governmental activities. Governmental activities decreased the Town of Colebrook, CT's net position by \$46,836.

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:

- Previously awarded LOCIP grants of \$125,076 were drawn down to repave Beech Hill Road.
- Property tax revenue exceeded budget because the actual collection ratio of 98.9% was higher than the 98.0% assumed in the budget.
- The amount of Education Cost Sharing approved by the legislature exceeded Governor Lamont's original proposal by \$39,201.
- Interest income exceeded budget by \$30,668.

Major expense factors included:

- A lawsuit initiated by Wind Colebrook South resulted in excess legal expenditures of \$187,624
- The Board of Education ended the year under budget by \$134,670, notwithstanding additional expenditures for special education.
- A loan to finance the Town Hall was prepaid, resulting in additional debt service of \$200,862.

TOWN OF COLEBROOK, CONNECTICUT

Management's Discussion and Analysis

June 30, 2020

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 \$2,473,264, an increase of \$80,393 in comparison with the prior year. Eighty-seven percent (87%) 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 \$2,185,645. This represents a decrease of \$14,685.

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-three percent (33%) 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 increased by \$92,936 during the current fiscal year. This increase is primarily related to an authorized transfer from unassigned fund balance of the General Fund in the amount of \$460,000 to fund capital projects and purchases, less the current year capital expenditures.

GENERAL FUND BUDGETARY HIGHLIGHTS

- Expenditures for the year exceeded revenues by \$176,640. Prepayment of a loan to finance the Town Hall was the principal reason for the deficit.
- The cash balance in the General Fund declined to \$2,030,710 because of the deficit. However, this balance exceeds the Town's informal target of 20% of expenditures and provides a comfortable reserve for unforeseen contingencies.
- The cash balance in the Capital Projects Fund was \$180,965 at yearend. The amount is adequate to complete the projects currently underway.

TOWN OF COLEBROOK, CONNECTICUT

Management's Discussion and Analysis

June 30, 2020

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, 2020, amounts to \$7,833,661 (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 \$364,401, which consisted of capital additions of \$191,174, offset by current year depreciation of \$552,657 and loss on disposal of \$2,918.

	<u>2020</u>	<u>2019</u>
<i>Governmental Activities:</i>		
Land	\$ 340,083	\$ 340,083
Construction in Progress	110,269	-
Buildings and Improvements	2,590,799	2,701,794
Infrastructure	3,828,584	4,122,202
Vehicles	792,694	899,685
Machinery and Equipment	171,232	134,298
	<u>\$ 7,833,661</u>	<u>\$ 8,198,062</u>

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

- Pinney St. Bridge Project
- Senior Center Flooring, and Refrigerator and Freezer
- John Deer Mower
- Firehouse equipment and Polaris Ranger

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 \$239,725.

	<u>2020</u>	<u>2019</u>
Notes Payable	\$ -	\$ 250,000
CVFD Tax Abatement OPEB	239,725	213,132
Total	<u>\$ 239,725</u>	<u>\$ 463,132</u>

The Town of Colebrook, CT's total long-term debt decreased \$223,407 (48 percent) during the current fiscal year due to the payoff 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, 2020

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

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

- Colebrook's share of the Region 7 budget is likely to rise because of an increase to the number of students attending from Colebrook.
- The Board of Education expects a one-time increase to special education expense of up to \$110,000
- The outcome of the Wind Colebrook South litigation and any appeals is unknown.
- The Planning & Zoning Commission will incur additional legal expense in connection with an application by Norbrook Farm Brewery and a consultant's expense in connection with the revised regulations.
- The effect of Covid-19 on revenues and expenditures is largely unknown. One effect will be reduced interest rates on late tax payments mandated by executive orders of Governor Lamont.

All of these factors were considered in preparing the Town of Colebrook, CT's budget for the 2021 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, 2020

	Governmental Activities
Assets	
<i>Current Assets:</i>	
Cash and Cash Equivalents	\$ 2,377,100
State and Federal Grants Receivable	7,095
Taxes Receivable	130,835
Interest Receivable	58,840
Other Current Assets	159,372
Total Current Assets	2,733,242
<i>Noncurrent Assets:</i>	
<i>Capital Assets:</i>	
Nondepreciable	450,352
Depreciable, net	7,383,309
Total Assets	10,566,903
Deferred Outflows of Resources	-
Liabilities	
<i>Current Liabilities:</i>	
Accounts Payable	6,348
Refundable Advances	66,718
Due to Others	13,991
Due to State of Connecticut	1,382
Total Current Liabilities	88,439
<i>Noncurrent Liabilities:</i>	
Due within One Year	-
Due in More than One Year	239,725
Total Noncurrent Liabilities	239,725
Total Liabilities	328,164
Deferred Inflows of Resources	
Deferred Inflows - OPEB	7,254
Total Deferred Inflows of Resources	7,254
Net Position	
Net Investment in Capital Assets	7,833,661
Restricted	124,460
Unrestricted	2,273,364
Total Net Position	\$ 10,231,485

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, 2020

			Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position	Governmental Activities
Functions/Programs						
Governmental Activities:						
General Government	\$ 1,013,641	\$ 76,405	\$ 5,500	\$ -	\$ (931,736)	
Public Safety	147,745	2,144	-	-	(145,601)	
Highways	1,472,931	555	201,376	125,076	(1,145,924)	
Sanitation	221,251	-	-	-	(221,251)	
Health and Welfare	74,584	2,300	-	17,890	(54,394)	
Education	4,328,194	12,455	891,681	-	(3,424,058)	
Other	53,079	-	-	-	(53,079)	
Interest on Long-Term Debt	11,487	-	-	-	(11,487)	
Total Governmental Activities	\$ 7,322,912	\$ 93,859	\$ 1,098,557	\$ 142,966	(5,987,530)	

General Revenues:

Property Taxes Levied for General Purposes	5,849,295
Grants and Contributions Not Restricted to Specific Purposes	24,401
Unrestricted Investment Income	34,726
Other Income	32,272
Total General Revenues	5,940,694

Change in Net Position (46,836)

Net Position - Beginning of Year	10,278,321
Net Position - End of Year	\$ 10,231,485

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

TOWN OF COLEBROOK, CONNECTICUT

Balance Sheet
Governmental Funds
June 30, 2020

(With Comparative Totals for June 30, 2019)

	General Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds	
				2020	2019
Assets					
Cash and Cash Equivalents	\$ 2,030,710	\$ 180,965	\$ 165,425	\$ 2,377,100	\$ 2,466,559
Taxes and Interest Receivable, Net	189,675	-	-	189,675	121,543
State and Federal Grants Receivable	7,013	-	82	7,095	2,307
Interfund Receivables	-	161,955	3,324	165,279	48,469
Other Receivables	-	-	-	-	19,350
Prepays	157,622	-	-	157,622	-
Inventory	-	-	1,750	1,750	991
Total Assets	\$ 2,385,020	\$ 342,920	\$ 170,581	\$ 2,898,521	\$ 2,659,219
Liabilities					
Accounts Payable	\$ 6,348	\$ -	\$ -	\$ 6,348	\$ 38,013
Accrued Payroll	-	-	-	-	4,818
Due to State of Connecticut	-	-	1,382	1,382	1,595
Refundable Advances	4,173	62,445	100	66,718	59,585
Due to Others	13,991	-	-	13,991	12,557
Interfund Payables	165,279	-	-	165,279	48,469
Total Liabilities	189,791	62,445	1,482	253,718	165,037
Deferred Inflows of Resources					
Unavailable Revenue - Property Taxes and Interest	171,539	-	-	171,539	101,311
Total Deferred Inflows of Resources	171,539	-	-	171,539	101,311
Fund Balances					
Restricted For:					
Dog Fund	-	-	4,464	4,464	3,702
Cemetery	-	-	103,970	103,970	105,071
Historical Document Preservation	-	-	3,324	3,324	2,661
Committed To:					
Capital Projects	-	280,475	-	280,475	25,584
Post Office	-	-	54,830	54,830	48,825
School Cafeteria	-	-	2,511	2,511	6,698
Assigned for Subsequent Year's Budget	42,256	-	-	42,256	-
Unassigned	1,981,434	-	-	1,981,434	2,200,330
Total Fund Balance	2,023,690	280,475	169,099	2,473,264	2,392,871
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 2,385,020	\$ 342,920	\$ 170,581		\$ 2,659,219

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.	7,833,661
Deferred revenue for property taxes and interest are reported in the funds but accrued as revenue in the government-wide statements and added to net position.	171,539
Certain changes related to pensions are deferred and amortized over time.	
Deferred Inflows - OPEB	(7,254)
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>(239,725)</u>
Net position of governmental activities	<u>\$ 10,231,485</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, 2020
(With Comparative Totals for June 30, 2019)

	General Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds	
				2020	2019
Revenues					
Property Taxes	\$ 5,830,141	\$ -	\$ -	\$ 5,830,141	\$ 5,805,693
Fees and Charges	75,742	555	17,562	93,859	128,451
Intergovernmental Revenue	957,433	125,076	34,306	1,116,815	1,007,864
Investment Income	33,359	918	449	34,726	46,394
Other	25,443	-	6,829	32,272	44,208
Total Revenues	<u>6,922,118</u>	<u>126,549</u>	<u>59,146</u>	<u>7,107,813</u>	<u>7,032,610</u>
Expenditures					
Current:					
General Government	910,413	-	10,055	920,468	856,065
Public Safety	88,380	-	1,382	89,762	82,363
Highways	785,605	-	-	785,605	718,115
Senior Center	33,260	-	-	33,260	40,766
Health and Welfare	28,270	-	-	28,270	28,283
Miscellaneous	53,079	-	-	53,079	84,256
Sanitation	221,251	-	-	221,251	213,892
Education	4,095,058	-	45,567	4,140,625	4,201,732
Debt Service	261,487	-	-	261,487	62,750
Capital Outlay	-	493,613	-	493,613	485,495
Total Expenditures	<u>6,476,803</u>	<u>493,613</u>	<u>57,004</u>	<u>7,027,420</u>	<u>6,773,717</u>
Excess/(Deficiency) of Revenues Over Expenditures	445,315	(367,064)	2,142	80,393	258,893
Other Financing Sources/(Uses)					
Operating Transfers Out	(621,955)	-	-	(621,955)	(450,000)
Operating Transfers In	-	621,955	-	621,955	450,000
Total Other Financing Sources/(Uses)	<u>(621,955)</u>	<u>621,955</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(176,640)	254,891	2,142	80,393	258,893
Fund Balance at Beginning of Year	2,200,330	25,584	166,957	2,392,871	2,133,978
Fund Balance End of Year	<u>\$ 2,023,690</u>	<u>\$ 280,475</u>	<u>\$ 169,099</u>	<u>\$ 2,473,264</u>	<u>\$ 2,392,871</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, 2020

Net Change in Fund Balances - Total Governmental Funds \$ 80,393

**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>	191,174
<i>Depreciation expense</i>	(552,657)
<i>Loss on Sale of Asset</i>	(2,918)

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

<i>Property taxes and interest collected accrual basis change</i>	19,154
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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>	250,000
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Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.

<i>OPEB Liability</i>	<u>(31,982)</u>
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Change in net position of governmental activities. \$ (46,836)

TOWN OF COLEBROOK, CONNECTICUT
 Budgetary Comparison Statement
 General Fund
 For the Year Ended June 30, 2020

	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Taxes	\$ 5,784,478	\$ 5,784,478	\$ 5,830,141	\$ 45,663
Fees and Charges	45,000	45,000	70,658	25,658
Intergovernmental Revenue	616,043	616,043	658,423	42,380
Investment Income	2,000	2,000	33,359	31,359
Other Income	10,000	10,000	25,443	15,443
Appropriated from Surplus	-	532,817	-	(532,817)
Total Revenues	<u>6,457,521</u>	<u>6,990,338</u>	<u>6,618,024</u>	<u>(372,314)</u>
Expenditures:				
Current:				
General Government	635,081	855,081	849,660	5,421
Public Safety	76,893	76,893	88,380	(11,487)
Highways	861,304	861,304	785,605	75,699
Town Hall	57,900	57,900	60,753	(2,853)
Senior Center	47,699	47,699	33,260	14,439
Health and Welfare	33,105	33,105	28,270	4,835
Miscellaneous	57,281	57,281	53,079	4,202
Refuse Disposal	222,000	222,000	221,251	749
Education	3,873,365	3,923,365	3,790,964	132,401
Debt Service	60,625	261,487	261,487	-
Capital Outlay	450,000	611,955	621,955	(10,000)
Total Expenditures	<u>6,375,253</u>	<u>7,008,070</u>	<u>6,794,664</u>	<u>213,406</u>
Excess of Revenues over Expenditures	<u>\$ 82,268</u>	<u>\$ (17,732)</u>	<u>\$ (176,640)</u>	<u>\$ (158,908)</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, 2020

(With Comparative Totals for June 30, 2019)

	Pension Trust Fund	Agency Funds	Totals	
			2020	2019
Assets				
Cash and Cash Equivalents	\$ -	\$ 74,909	\$ 74,909	\$ 89,528
Investments	<u>271,772</u>	<u>-</u>	<u>271,772</u>	<u>236,324</u>
Total Assets	<u>\$ 271,772</u>	<u>\$ 74,909</u>	<u>\$ 346,681</u>	<u>\$ 325,852</u>
Deferred Outflows of Resources				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Liabilities				
Due to Beneficiaries	\$ -	\$ 71,812	\$ 71,812	\$ 88,174
Due to Others	<u>-</u>	<u>3,097</u>	<u>3,097</u>	<u>1,354</u>
Total Liabilities	<u>-</u>	<u>74,909</u>	<u>74,909</u>	<u>89,528</u>
Deferred Inflows of Resources				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Position				
Restricted for Pension Benefits	<u>\$ 271,772</u>	<u>\$ -</u>	<u>\$ 271,772</u>	<u>\$ 236,324</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, 2020
 (With Comparative Totals for June 30, 2019)

	Pension Trust Fund	
	2020	2019
Additions		
Contributions	\$ 23,611	\$ 20,633
Investment Income	11,998	8,283
Total Additions	35,609	28,916
 Deductions		
General Government	161	120
Total Deductions	161	120
Change in Net Position	35,448	28,796
 Net Position - Beginning	236,324	207,528
Net Position - Ending	\$ 271,772	\$ 236,324

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

TOWN OF COLEBROOK, CONNECTICUT

Notes to the Financial Statements

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

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

- 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

- 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

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

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	\$ 6,618,024	\$ 6,794,664	\$ -	\$ (176,640)
Revenue Adjustments for:				
Fees & Charges	770	-	-	770
CT Teacher's Retirement	303,324	-	-	303,324
Transfers In	-	-	-	-
Other Revenues	-	-	-	-
Expenditure Adjustments for:				
Transfers Out	-	(621,955)	(621,955)	-
CT Teacher's Retirement	-	303,324	-	(303,324)
Other Expenditures	-	770	-	(770)
Balance, GAAP Basis	<u>\$ 6,922,118</u>	<u>\$ 6,476,803</u>	<u>\$ (621,955)</u>	<u>\$ (176,640)</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, 2020:

	Governmental Funds	Fiduciary Funds	Total	2019
Cash	\$ 389,180	\$ 74,909	\$ 464,089	\$ 531,438
Cash Equivalents	<u>1,987,920</u>	<u>-</u>	<u>1,987,920</u>	<u>2,024,649</u>
Total	<u>\$ 2,377,100</u>	<u>\$ 74,909</u>	<u>\$ 2,452,009</u>	<u>\$ 2,556,087</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	\$ 2,452,009
Less: Cash Equivalents (STIF)	<u>(1,987,920)</u>
	<u>\$ 464,089</u>

At year-end, the Town’s carrying amount of deposits subject to custodial credit risk was \$464,089 and the bank balance was \$835,435. Of the bank balance, Federal Depository Insurance Corporation insured \$250,000.

As of June 30, 2020, \$585,435 of the Town’s bank balance of \$835,435 was exposed to custodial credit risk as follows:

Uninsured and uncollateralized	\$ 501,891
Uninsured and collateral held by pledging bank’s Trust Department not in the Town’s name	<u>83,544</u>
Total	<u>\$ 585,435</u>

Cash Equivalents

At June 30, 2020, the Town’s cash equivalents (Short-Term Investment Fund “STIF”) amounted to \$1,987,920. 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, 2020:

	<u>2020</u>	<u>2019</u>
Mutual Funds	<u>\$ 271,772</u>	<u>\$ 236,324</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, 2020	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	\$ 271,772	\$ 271,772	\$ -	\$ -

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, 2020, the outstanding balances between funds were:

<u>Due To:</u>	<u>Due From:</u>		
	<u>General Fund</u>	<u>Nonmajor Funds</u>	<u>Total</u>
Capital Projects Fund	\$ 161,955	\$ -	\$ 161,955
Nonmajor Funds	3,324	-	3,324
	<u>\$ 165,279</u>	<u>\$ -</u>	<u>\$ 165,279</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, 2020 were as follows:

<u>Transfer Out:</u>	<u>Transfer In:</u>	<u>Total</u>
General Fund	Capital Projects Fund	\$ 621,955

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, 2020:

	<u>Beginning Balances</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balances</u>
Governmental Activities:				
Capital assets, not being depreciated:				
Land	\$ 340,083	\$ -	\$ -	\$ 340,083
Construction in Progress	-	110,269	-	110,269
Total capital assets, not being depreciated	<u>340,083</u>	<u>110,269</u>	<u>-</u>	<u>450,352</u>
Capital assets, being depreciated:				
Buildings & Improvements	5,426,974	12,273	-	5,439,247
Infrastructure	5,872,350	-	-	5,872,350
Furniture & Fixtures	8,468	5,617	-	14,085
Vehicles	1,911,456	-	7,695	1,903,761
Machinery and Equipment	609,729	63,015	6,120	666,624
Total capital assets being depreciated	<u>13,828,977</u>	<u>80,905</u>	<u>13,815</u>	<u>13,896,067</u>
Less accumulated depreciation for:				
Buildings & Improvements	2,725,180	123,268	-	2,848,448
Infrastructure	1,750,148	293,618	-	2,043,766
Furniture & Fixtures	8,468	334	-	8,802
Vehicles	1,011,771	106,991	7,695	1,111,067
Machinery and Equipment	475,431	28,446	3,202	500,675
Total accumulated depreciation	<u>5,970,998</u>	<u>552,657</u>	<u>10,897</u>	<u>6,512,758</u>
Total capital assets, being depreciated, net	<u>7,857,979</u>	<u>(471,752)</u>	<u>2,918</u>	<u>7,383,309</u>
Governmental activities capital assets, net	<u>\$ 8,198,062</u>	<u>\$ (361,483)</u>	<u>\$ 2,918</u>	<u>\$ 7,833,661</u>

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

	<u>2020</u>	<u>2019</u>
Governmental Activities:		
General Government	\$ 76,748	\$ 77,867
Highways	366,478	362,520
Public Safety	55,390	47,424
Health and Welfare	10,136	8,817
Education	43,905	45,698
Total Depreciation Expense	<u>\$ 552,657</u>	<u>\$ 542,326</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, 2020 was as follows:

Governmental Activities	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Notes Payable	\$ 250,000	\$ -	\$ 250,000	\$ -	\$ -
CVFD Tax Abatement					
OPEB Liability	213,132	26,593	-	239,725	-
Total	<u>\$ 463,132</u>	<u>\$ 26,593</u>	<u>\$ 250,000</u>	<u>\$ 239,725</u>	<u>\$ -</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.

Interest paid and expensed on notes for the year ended June 30, 2020 totaled \$11,487.

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	\$ 623,000
Town's Pro Rata %	9.68%
Town's Share	<u>\$ 60,306</u>

TOWN OF COLEBROOK, CONNECTICUT

Notes to the Financial Statements

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, 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, 2020 were estimated to be \$295,254, and were recognized as revenues and expenditures in the General Fund.

Employees: Participants are required to contribute 7% of their annual salary to the System as required by the CGS Section 10-183b(7). For the year ended June 30, 2020, the certified teachers' contribution to the Connecticut Teachers Retirement Board was \$70,585. Covered payroll for the town for the year ended June 30, 2020 was approximately \$855,571.

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, 2020 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>3,900,586</u>
Total	<u>\$ 3,900,586</u>

The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2018. At June 30, 2020, the Town had no proportionate share of the net pension liability.

For the year ended June 30, 2020, the Town recognized benefits expense and contribution revenue of \$295,254 in the governmental funds for on-behalf amounts for the benefits provided by the State. In the government-wide financial statements, the Town recognized \$479,058 for pension expense related to actuarial liabilities for on-behalf amounts for the benefits provided by the State.

Actuarial Assumptions: 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	2.50 Percent
Salary increases, including inflation	3.25-6.50 Percent
Long-term investment rate of return, net of pension investment expense, including inflation.	6.90 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>Expected Return</u>	<u>Target Allocation</u>	<u>Standard Deviation</u>
Public Equity - US Equity	8.10%	20.00%	17.00%
Public Equity - International Developed Equity	8.50%	11.00%	19.00%
Public Equity - Emerging Markets Equity	10.40%	9.00%	24.00%
Fixed Income - Core Fixed Income	4.60%	16.00%	7.00%
Fixed Income - Inflation Linked Bonds	3.60%	5.00%	7.00%
Fixed Income - High Yield	6.50%	6.00%	11.00%
Fixed Income - Emerging Market Debt	5.20%	5.00%	11.00%
Private Equity	9.80%	10.00%	23.00%
Real Estate	7.00%	10.00%	15.00%
Alternative Investments - Real Assets	8.20%	4.00%	17.00%
Alternative Investments - Hedge Funds	5.40%	3.00%	7.00%
Liquidity Fund	2.90%	1.00%	1.00%

The geometric rates of expected return shown in the table above are nominal returns net of investment expenses.

Discount Rate: The discount rate used to measure the total pension liability was 6.90%. 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 \$19,500 for 2019-2020. Any participant who is age 50 or older could be eligible for a "catch-up" contribution of \$6,500 in 2019-2020. Income accumulates tax-free until distribution from the plan.

TOWN OF COLEBROOK, CONNECTICUT

Notes to the Financial Statements

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, \$12,990 and \$120, respectively. There was \$10,501 in participant contributions for the year, and an employee forfeiture of \$0.

At June 30, 2020, membership in the Plan consisted of:

Current employees:	
Fully or partially vested:	
Town	5
Board of Education	1
Nonvested	<u>3</u>
Total	<u>9</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 31st 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, 2020, 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>33</u>
	<u>36</u>

Total OPEB Liability

The Town's total OPEB liability of \$239,725 was measured as of June 30, 2020, 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, 2019 is 20 years.

The Annual Required Contribution for the year ended June 30, 2020 was \$25,154

The Unfunded Other Post-Employment Benefits liabilities as of June 30, 2020 was \$239,725

The total OPEB liability in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods including the measurement, unless otherwise specified:

Interest	2.7% per annum
Mortality: Pre-Retirement:	None
Post-Retirement	2019 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 6/30/19	\$ 228,249
Changes for the Year:	
Service Costs	10,259
Interest	7,155
Changes in benefit Terms	-
Difference between expected and actual experience	(5,938)
Changes of Assumptions	-
Benefit payments	-
Net changes	<u>11,476</u>
Balance at 6/30/20	<u>\$ 239,725</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 Towns total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.70%) or 1-percentage-point higher (3.70%) than the current discount rate:

	1% Decrease <u>1.70%</u>	Discount Rate <u>2.70%</u>	1% Increase <u>3.70%</u>
Total OPEB Liability	\$ 278,833	\$ 239,725	\$ 207,785

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

For the fiscal year ended June 30, 2020, the recognized OPEB expense is \$17,065. As of June 30, 2020, 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	\$ -	\$ 7,254
Changes of assumptions	-	-
	<u>\$ -</u>	<u>\$ 7,254</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>	
2021	\$ (449)
2022	(449)
2023	(449)
2024	(449)
2025	(449)
Thereafter	(5,009)

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.

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 \$8,070.

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	2.50%
Real Wage Growth	0.75%
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

Municipal bond index rate:

Measurement Date	3.50%
Prior Measurement Date	3.87%

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

Single equivalent interest rate

Measurement Date	3.50%, net of OPEB plan investment expense, including price inflation
Prior Measurement Date	3.87%, 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%	0.41%	2.31%
Price inflation		2.50%	
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 3.50%. 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	\$ 506,784	\$ 608,319	\$ 743,950

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 (2.50%)	Current Discount Rate (3.50%)	1% Increase (4.50%)
Net OPEB liability	\$ 724,933	\$ 608,319	\$ 517,514

Pension Liabilities, Pension Expense, and Deferred Outflows/Inflows of Resources Related to Pensions: At June 30, 2020 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

Town's proportionate share of the net OPEB liability	\$ -
State's proportionate share of the net OPEB liability associated with the Town	<u>608,319</u>
Total	<u>\$ 608,319</u>

The net OPEB liability was measured as of June 30, 2019, 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, 2020, the Town had no proportionate share of the net OPEB liability.

For the year ended June 30, 2020, the Town recognized OPEB expense and revenue of \$8,070 in the governmental funds for on-behalf amounts for the benefits provided by the State. In the government-wide financial statements, the Town recognized \$(44,515) 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) has issued several pronouncements that have effective dates that may impact future financial presentations. Management has not currently determined what, if any, impact implementation of the following statements may have on the financial statements:

GASB Statement No. 84 - Fiduciary Activities - This statement 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.

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 the Town's reporting period beginning July 1, 2020.

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 liability and an intangible right-to-use lease asset, and a lessor 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 the Town's reporting period beginning July 1, 2021.

TOWN OF COLEBROOK, CONNECTICUT
Notes to the Financial Statements

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 the Town's reporting period beginning July 1, 2021.

NOTE 12 – RISKS AND UNCERTAINTIES

The World Health Organization declared the coronavirus outbreak ("COVID-19") a pandemic. The impact of COVID-19 could negatively affect the Town's operations, vendors, and/or taxpayer base. The extent to which the COVID-19 impacts the Town's financial position will depend upon future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the coronavirus and the actions taken to contain the coronavirus or its impact, among others.

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

	2020	2019	2018	2017	2016	2015
Schedule of Proportionate Share of Net Pension Liability						
Town's percentage of the net pension liability	0.00%	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	3,900,586	3,007,579	2,995,683	3,160,468	2,463,806	2,277,295
Total	\$ 3,900,586	\$ 3,007,579	\$ 2,995,683	\$ 3,160,468	\$ 2,463,806	\$ 2,277,295
Town's covered payroll	\$ 855,571	\$ 859,063	\$ 912,757	\$ 900,964	\$ 786,483	\$ 814,731
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%	0.00%
Plan fiduciary net position as a percentage of the total pension liability	52.00%	57.69%	55.93%	52.26%	59.50%	61.51%

Notes to Schedule

- 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 Three Fiscal Years

Schedule of Proportionate Share of Net OPEB Liability

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Town's percentage of the net OPEB liability	0.00%	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	<u>608,319</u>	<u>601,255</u>	<u>771,040</u>
Total	<u>\$ 608,319</u>	<u>\$ 601,255</u>	<u>\$ 771,040</u>
Town's covered payroll	<u>\$ 855,571</u>	<u>\$ 859,063</u>	<u>\$ 912,757</u>
Town's proportionate share of the net OPEB liability as a percentage of its covered payroll.	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>
Plan fiduciary net position as a percentage of the total OPEB liability	<u>2.08%</u>	<u>1.49%</u>	<u>1.79%</u>

Notes to Schedule

Actuarial Cost Method	Entry age
Amortization Method	Level Percent of Payroll
Remaining Amortization Period	30 years, open
Asset Valuation Method	Market Value of Assets
Investment Rate of Return	3.00%, net of investment related expense
Price Inflation	2.75%

See accountant's report.

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

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability			
Service Costs	\$ 10,259	\$ 9,054	\$ 10,259
Interest	7,155	6,063	6,265
Difference between expected and actual experience	-	-	(1,965)
Change in benefit terms	-	-	-
Change in assumptions	-	-	-
Benefit payments, including refunds of contributions	(5,938)	-	-
Net change in total OPEB liability	<u>11,476</u>	<u>15,117</u>	<u>14,559</u>
Total OPEB liability, beginning	<u>228,249</u>	<u>213,132</u>	<u>198,573</u>
Total OPEB liability, ending	<u>\$ 239,725</u>	<u>\$ 228,249</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.

TOWN OF COLEBROOK, CONNECTICUT

page 1 of 4

General Fund

Schedule of Revenues and Expenditures - Budget and Actual
For the Year Ended June 30, 2020

	Original Budget	Amended Budget	Actual	Variance
REVENUES				
Taxes:				
Property Taxes	\$ 5,714,478	\$ 5,714,478	\$ 5,742,285	\$ 27,807
Interest and Liens	30,000	30,000	34,224	4,224
Motor Vehicle Supplemental	40,000	40,000	53,632	13,632
Total Taxes	<u>5,784,478</u>	<u>5,784,478</u>	<u>5,830,141</u>	<u>45,663</u>
Intergovernmental Revenue:				
Telephone Access Line Tax Share	4,319	4,319	4,314	(5)
Education Cost Sharing	388,695	388,695	427,896	39,201
Adult Education	425	425	436	11
Teacher's Retirement Contributions	(10,139)	(10,139)	-	10,139
State and Federal Property	2,813	2,813	2,813	-
Town Aid Roads	201,335	201,335	201,376	41
Pequot Funds	6,045	6,045	6,045	-
Elderly and Veterans Property Tax Relief	12,000	12,000	2,760	(9,240)
Other Receipts	10,550	10,550	12,783	2,233
Total Intergovernmental Revenue	<u>616,043</u>	<u>616,043</u>	<u>658,423</u>	<u>42,380</u>
Other Revenues:				
Town Operations	45,000	45,000	70,658	25,658
Interest Income	2,000	2,000	33,359	31,359
Insurance Proceeds	10,000	10,000	25,443	15,443
Total Other Revenues	<u>57,000</u>	<u>57,000</u>	<u>129,460</u>	<u>72,460</u>
Total Revenues before other Financing Sources				
	<u>6,457,521</u>	<u>6,457,521</u>	<u>6,618,024</u>	<u>160,503</u>
Other Financing Sources:				
Fund Balance Designated to Finance Budget	-	532,817	-	(532,817)
Total Revenues	<u>\$ 6,457,521</u>	<u>\$ 6,990,338</u>	<u>\$ 6,618,024</u>	<u>\$ (372,314)</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, 2020

	Original Budget	Amended Budget	Actual	Variance
EXPENDITURES				
General Government:				
First Selectman	\$ 52,020	\$ 52,020	\$ 52,020	\$ -
2nd & 3rd Selectmen	8,320	8,320	8,320	-
COST	725	725	725	-
Selectmen's Expense	1,500	1,500	1,983	(483)
Probate Court	1,700	1,700	1,405	295
Elections	23,080	23,080	11,391	11,689
Board of Finance	600	600	-	600
Board of Assessors	26,942	26,942	30,019	(3,077)
Assessor's Expense	5,700	205,700	193,324	12,376
Board of Assessment Appeals	500	500	505	(5)
Tax Collector	23,286	23,286	23,286	-
Tax Collector's Expense	5,402	5,402	3,313	2,089
Treasurer	17,057	17,057	17,055	2
Treasurer's Expense	500	500	-	500
Town Attorney	5,000	5,000	3,080	1,920
Town Clerk	42,232	42,232	42,208	24
Town Clerk's Expense	4,000	4,000	2,013	1,987
Assistant Town Clerk	8,160	8,160	10,531	(2,371)
Building Inspector	14,629	14,629	14,629	-
Building Inspector's Expense	2,000	2,000	-	2,000
Farmington Valley Health District	8,549	8,549	8,549	-
Planning and Zoning Commission	1,500	21,500	23,774	(2,274)
Zoning Board of Appeals	500	500	336	164
Inland-Wetlands Agency	1,500	1,500	1,066	434
Town Secretary	35,169	35,169	36,488	(1,319)
Land Use Sec'y/Enf. Officer	22,178	22,178	17,183	4,995
Social Security	44,158	44,158	40,516	3,642
Pension Payment	300	300	250	50
Pension Contribution	15,831	15,831	15,349	482
Employee Medical Insurance	133,886	133,886	138,236	(4,350)
Insurance (CIRMA)	84,100	84,100	84,984	(884)
Recreation Board	17,000	17,000	24,457	(7,457)
Auditor	15,500	15,500	15,500	-
Assistant Tax Collector	1,760	1,760	680	1,080
Town Hall Admin. Support	1,607	1,607	-	1,607
CCM	1,050	1,050	1,042	8
Insurance Claims Expense	-	-	25,443	(25,443)
Assessor Assistant	7,140	7,140	-	7,140
Total General Government	635,081	855,081	849,660	5,421

See accountant's report.

TOWN OF COLEBROOK, CONNECTICUT

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General Fund

Schedule of Revenues and Expenditures - Budget and Actual
For the Year Ended June 30, 2020

	Original Budget	Amended Budget	Actual	Variance
Public Safety:				
Fire Marshal	\$ 4,351	\$ 4,351	\$ 4,351	\$ -
Fire Marshal's Expense	-	-	-	-
Fire Protection	50,600	50,600	63,078	(12,478)
Constables	150	150	150	-
911	16,292	16,292	16,292	-
Animal Control	5,500	5,500	4,509	991
Total Public Safety	76,893	76,893	88,380	(11,487)
Highways:				
Wages	228,102	228,102	213,594	14,508
Overtime	32,902	32,902	24,183	8,719
Town Garage Fuel	22,500	22,500	23,719	(1,219)
Town Garage Lubricants	5,000	5,000	414	4,586
Town Garage Parts	23,000	23,000	26,832	(3,832)
Town Garage Repairs	27,300	27,300	24,817	2,483
Winter Maintenance	135,000	135,000	117,986	17,014
Road Maintenance	140,000	140,000	115,319	24,681
Oil Program	200,000	200,000	200,000	-
Street Lights	900	900	814	86
Garage Utilities	10,700	10,700	10,324	376
Garage Support	5,000	5,000	8,188	(3,188)
Tree Removal	20,000	20,000	13,300	6,700
Town Garage Environmental	8,900	8,900	3,844	5,056
Town Garage Building Maintenance	2,000	2,000	2,271	(271)
Total Highways	861,304	861,304	785,605	75,699
Town Hall:				
Office Supplies	10,000	10,000	8,752	1,248
Town Hall/Community Hall Util.	20,500	20,500	22,711	(2,211)
Town Hall Maintenance	25,400	25,400	28,799	(3,399)
Miscellaneous	2,000	2,000	491	1,509
Total Town Hall	57,900	57,900	60,753	(2,853)
Senior Center:				
Senior Center Maintenance	9,200	9,200	4,739	4,461
Senior Center Coordinator	7,956	7,956	3,693	4,263
Site Manager and Helper	27,543	27,543	20,199	7,344
Van & Driver	3,000	3,000	4,629	(1,629)
Total Senior Center	47,699	47,699	33,260	14,439

See accountant's report.

TOWN OF COLEBROOK, CONNECTICUT

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General Fund

Schedule of Revenues and Expenditures - Budget and Actual
For the Year Ended June 30, 2020

	Original Budget	Amended Budget	Actual	Variance
Health and Welfare:				
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	392	392	392	-
Elderly Transit Program	734	734	734	-
Regional Mental Health	1,157	1,157	500	657
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>33,105</u>	<u>33,105</u>	<u>28,270</u>	<u>4,835</u>
Miscellaneous:				
Libraries	16,136	16,136	16,136	-
Cemeteries	5,000	5,000	840	4,160
Computer IT	10,475	10,475	10,055	420
Data Processing	20,000	20,000	21,522	(1,522)
Winsted YSB	2,400	2,400	2,400	-
LHCEO	1,131	1,131	1,130	1
Farmington River Watershed	278	278	278	-
Mapping: Micro Filming	1,661	1,661	618	1,043
Conservation Commission	200	200	-	200
Miscellaneous	-	-	100	(100)
Total Miscellaneous	<u>57,281</u>	<u>57,281</u>	<u>53,079</u>	<u>4,202</u>
Refuse Disposal:				
Town's Refuse/Recycle	<u>222,000</u>	<u>222,000</u>	<u>221,251</u>	<u>749</u>
Total Refuse Disposal	<u>222,000</u>	<u>222,000</u>	<u>221,251</u>	<u>749</u>
Debt Service:				
	<u>60,625</u>	<u>261,487</u>	<u>261,487</u>	<u>-</u>
Education:				
Colebrook School Budget	1,978,562	2,028,562	1,894,581	133,981
Northwest Regional # 7	<u>1,894,803</u>	<u>1,894,803</u>	<u>1,896,383</u>	<u>(1,580)</u>
Total Education	<u>3,873,365</u>	<u>3,923,365</u>	<u>3,790,964</u>	<u>132,401</u>
Capital Improvements:				
Capital Expenditures	<u>450,000</u>	<u>611,955</u>	<u>621,955</u>	<u>(10,000)</u>
Total Capital Improvements	<u>450,000</u>	<u>611,955</u>	<u>621,955</u>	<u>(10,000)</u>
Total Expenditures	<u>6,375,253</u>	<u>7,008,070</u>	<u>6,794,664</u>	<u>213,406</u>
Excess of Revenues over Expenditures	<u>\$ 82,268</u>	<u>\$ (17,732)</u>	<u>\$ (176,640)</u>	<u>\$ (158,908)</u>

See accountant's report.

TOWN OF COLEBROOK, CONNECTICUT
 Combining Balance Sheet
 Nonmajor Governmental Funds
 June 30, 2020

SPECIAL REVENUE FUNDS

	<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>	<u>Total</u>
Assets							
Cash and Cash Equivalents	\$ 54,830	\$ 5,846	\$ 761	\$ 103,970	\$ -	\$ 18	\$ 165,425
State and Federal Grants Receivable	-	-	-	-	-	82	82
Interfund Receivables	-	-	-	-	3,324	-	3,324
Inventory	-	-	1,750	-	-	-	1,750
Total Assets	<u>\$ 54,830</u>	<u>\$ 5,846</u>	<u>\$ 2,511</u>	<u>\$ 103,970</u>	<u>\$ 3,324</u>	<u>\$ 100</u>	<u>\$ 170,581</u>
Liabilities							
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unearned Revenue	-	-	-	-	-	100	100
Interfund Payable	-	-	-	-	-	-	-
Due to State of CT	-	1,382	-	-	-	-	1,382
Total Liabilities	<u>-</u>	<u>1,382</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>100</u>	<u>1,482</u>
Fund Balances							
Restricted	-	4,464	-	103,970	3,324	-	111,758
Committed	54,830	-	2,511	-	-	-	57,341
Unassigned	-	-	-	-	-	-	-
Total Fund Balances	<u>54,830</u>	<u>4,464</u>	<u>2,511</u>	<u>103,970</u>	<u>3,324</u>	<u>-</u>	<u>169,099</u>
Total Liabilities and Fund Balances	<u>\$ 54,830</u>	<u>\$ 5,846</u>	<u>\$ 2,511</u>	<u>\$ 103,970</u>	<u>\$ 3,324</u>	<u>\$ 100</u>	<u>\$ 170,581</u>

TOWN OF COLEBROOK, CONNECTICUT
 Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
 Nonmajor Governmental Funds
 For the Year Ended June 30, 2020

	SPECIAL REVENUE FUNDS							Total
	Post Office Fund	Dog Fund	School Cafeteria Fund	Cemetery Fund	Historical Document Fund	Education Grants Fund	Total	
Revenues								
Fees and Charges	-	2,144	12,455	2,300	663	-	\$ 17,562	
Intergovernmental Revenues	-	-	9,921	-	5,500	18,885	34,306	
Investment Income	-	-	-	449	-	-	449	
Other	6,710	-	119	-	-	-	6,829	
Total Revenues	<u>6,710</u>	<u>2,144</u>	<u>22,495</u>	<u>2,749</u>	<u>6,163</u>	<u>18,885</u>	<u>59,146</u>	
Expenditures								
Current:								
General Government	705	-	-	3,850	5,500	-	10,055	
Public Safety	-	1,382	-	-	-	-	1,382	
Education	-	-	26,682	-	-	18,885	45,567	
Total Expenditures	<u>705</u>	<u>1,382</u>	<u>26,682</u>	<u>3,850</u>	<u>5,500</u>	<u>18,885</u>	<u>57,004</u>	
Net Changes in Fund Balances Before Other Financing Sources/(Uses)	6,005	762	(4,187)	(1,101)	663	-	2,142	
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	6,005	762	(4,187)	(1,101)	663	-	2,142	
Fund Balances - Beginning	<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>	
Fund Balances - Ending	<u>\$ 54,830</u>	<u>\$ 4,464</u>	<u>\$ 2,511</u>	<u>\$ 103,970</u>	<u>\$ 3,324</u>	<u>\$ -</u>	<u>\$ 169,099</u>	

TOWN OF COLEBROOK, CONNECTICUT
Combining Statement of Fiduciary Net Position
June 30, 2020

	Pension Trust Fund	Agency Funds				Total
		Recreation Board Fund	School Activities Fund	Senior Center Fund	Colebrook Fair Fund	
Assets:						
Cash and Cash Equivalents	\$ -	\$ 11,863	\$ 24,237	\$ 35,050	\$ 3,759	\$ 74,909
Due from Others	-	-	-	-	-	-
Investments	<u>271,772</u>	-	-	-	-	<u>271,772</u>
Total Assets	<u>\$ 271,772</u>	<u>\$ 11,863</u>	<u>\$ 24,237</u>	<u>\$ 35,050</u>	<u>\$ 3,759</u>	<u>\$ 346,681</u>
Deferred Outflows of Resources	-	-	-	-	-	-
Liabilities:						
Due to Beneficiaries	\$ -	\$ 11,863	\$ 24,237	\$ 32,288	\$ 3,424	\$ 71,812
Due to Others	-	-	-	2,762	335	3,097
Total Liabilities	-	<u>11,863</u>	<u>24,237</u>	<u>35,050</u>	<u>3,759</u>	<u>74,909</u>
Deferred Inflows of Resources	-	-	-	-	-	-
Net Position:						
Restricted for Pension Benefits	<u>\$ 271,772</u>	-	-	-	-	<u>\$ 271,772</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, 2020

	Balance July 1, 2019	Additions	Deductions	Balance June 30, 2020
<u>RECREATION BOARD FUND</u>				
Assets:				
Cash	\$ 10,134	\$ 6,982	\$ 5,253	\$ 11,863
Liabilities:				
Due to Beneficiaries	\$ 10,134	\$ 6,982	\$ 5,358	\$ 11,758
Due to Others	-	105	-	105
	<u>\$ 10,134</u>	<u>\$ 7,087</u>	<u>\$ 5,358</u>	<u>\$ 11,863</u>
<u>SCHOOL ACTIVITIES FUND</u>				
Assets:				
Cash	\$ 23,991	\$ 9,846	\$ 9,600	\$ 24,237
Liabilities:				
Due to Beneficiaries	\$ 23,991	\$ 9,846	\$ 9,600	\$ 24,237
<u>SENIOR CENTER FUND</u>				
Assets:				
Cash	\$ 50,998	\$ 42,713	\$ 58,661	\$ 35,050
Due from Others	-	-	-	-
	<u>\$ 50,998</u>	<u>\$ 42,713</u>	<u>\$ 58,661</u>	<u>\$ 35,050</u>
Liabilities:				
Due to Beneficiaries	\$ 50,259	\$ 38,010	\$ 55,981	\$ 32,288
Due to Others	739	2,762	739	2,762
	<u>\$ 50,998</u>	<u>\$ 40,772</u>	<u>\$ 56,720</u>	<u>\$ 35,050</u>
<u>COLEBROOK FAIR FUND</u>				
Assets:				
Cash	\$ 4,405	\$ 4,462	\$ 5,108	\$ 3,759
Liabilities:				
Due to Beneficiaries	\$ 3,790	\$ 4,057	\$ 4,423	\$ 3,424
Due to Others	615	335	615	335
	<u>\$ 4,405</u>	<u>\$ 4,392</u>	<u>\$ 5,038</u>	<u>\$ 3,759</u>
TOTAL ASSETS				
Cash	\$ 89,528	\$ 64,003	\$ 78,622	\$ 74,909
Due from Others	-	-	-	-
	<u>\$ 89,528</u>	<u>\$ 64,003</u>	<u>\$ 78,622</u>	<u>\$ 74,909</u>
TOTAL LIABILITIES				
Due to Beneficiaries	\$ 88,174	\$ 58,895	\$ 75,362	\$ 71,707
Due to Others	1,354	3,202	1,354	3,202
	<u>\$ 89,528</u>	<u>\$ 62,097</u>	<u>\$ 76,716</u>	<u>\$ 74,909</u>

See accountant's report.

TOWN OF COLEBROOK, CONNECTICUT

Schedule of Property Taxes Levied, Collected, and Outstanding
For the Year Ended June 30, 2020

List of Outstanding 10/1: July 1, 2019	Current Levy	Lawful Corrections		Collectable		Collections During the Year			Transfers to / (from) Suspense	Outstanding June 30, 2020
		Additions	Deductions	Taxes	Taxes	Interest, Liens, Legal Fees	Total			
2018	\$ 5,816,076	\$ 11,051	\$ 9,309	\$ 5,817,818	\$ 5,753,614	\$ 19,535	\$ 5,773,149	\$ -	\$ 64,204	
2017	\$ 68,140	113	1,116	67,137	37,635	6,880	44,515	-	29,502	
2016	23,519	107	4,670	18,956	4,755	3,085	7,840	1,535	12,666	
2015	9,392	-	-	9,392	4,640	1,768	6,408	290	4,462	
2014	4,841	-	-	4,841	-	-	-	-	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	
	<u>\$ 126,052</u>	<u>\$ 11,271</u>	<u>\$ 15,095</u>	<u>\$ 5,938,304</u>	<u>\$ 5,800,644</u>	<u>\$ 31,268</u>	<u>\$ 5,831,912</u>	<u>\$ 1,825</u>	<u>\$ 135,835</u>	

Net Grand List - October 1, 2018
Tax Rate 30.90 Mills

Suspense Collections	161	325
Total Collections	\$ 5,800,805	\$ 5,832,237

See accountant's report.

TOWN OF COLEBROOK, CONNECTICUT

Schedule of Debt Limitation

June 30, 2020

Total Tax Collections (Prior Year)

Taxes, Liens and Fees \$ 5,797,732

Reimbursement for Loss on:

Tax Relief for the Elderly and Disabled - Prior Year 160

Base **\$ 5,797,892**

	<u>General Purpose</u>	<u>Schools</u>	<u>Sewers</u>	<u>Urban Renewal</u>	<u>Pension Deficit</u>
Debt Limitation:					
2 1/4 times base	\$ 13,045,257	\$ -	\$ -	\$ -	\$ -
4 1/2 times base	-	26,090,514	-	-	-
3 3/4 times base	-	-	21,742,095	-	-
3 1/4 times base	-	-	-	18,843,149	-
3 times base	-	-	-	-	<u>17,393,676</u>
Total Debt Limitation	<u>13,045,257</u>	<u>26,090,514</u>	<u>21,742,095</u>	<u>18,843,149</u>	<u>17,393,676</u>
Indebtedness:					
Loans Payable	-	-	-	-	-
Overlapping Debt:					
Regional School District No. 7	-	<u>60,306</u>	-	-	-
Total Indebtedness	-	<u>60,306</u>	-	-	-
Debt limitation in excess of outstanding and authorized debt	<u>\$ 13,045,257</u>	<u>\$ 26,030,208</u>	<u>\$ 21,742,095</u>	<u>\$ 18,843,149</u>	<u>\$ 17,393,676</u>

Note: In no case should this total indebtedness exceed seven times the base of \$5,797,892 or \$40,585,244.

See accountant's report.

TOWN OF COLEBROOK, CONNECTICUT

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Board of Education

Schedule of Expenditures - Budget and Actual

For the Fiscal Year Ended June 30, 2020

	Original Budget	Amended Budget	Actual	Variance
Salaries				
<i>Certified Personnel</i>				
Superintendent	\$ 66,359	\$ 66,359	\$ 64,740	\$ 1,619
Principal	114,595	114,595	115,395	(800)
Teachers	682,432	682,432	647,867	34,565
Substitutes	10,500	10,500	24,974	(14,474)
Head Teacher	1,500	1,500	1,500	-
Extra Hours	1,200	1,200	5,365	(4,165)
Reading Consultant	91,029	91,029	91,029	-
<i>Non-Certified</i>				
Aide	98,279	98,279	75,980	22,299
Substitutes	3,000	3,000	14,460	(11,460)
Team Mentor	500	500	-	500
Overnight Stipend	525	525	-	525
School Nurse	38,784	38,784	28,533	10,251
Administrative Asst.	47,132	47,132	47,393	(261)
Call Substitute	1,000	1,000	-	1,000
Bookkeeper	41,692	41,692	36,957	4,735
Custodian / Full	40,967	40,967	18,687	22,280
Custodian / Part	6,693	6,693	8,080	(1,387)
Custodial Overtime	2,000	2,000	39	1,961
Librarian	5,742	5,742	4,785	957
Cashier	9,000	9,000	2,956	6,044
Total Salaries	<u>1,262,929</u>	<u>1,262,929</u>	<u>1,188,740</u>	<u>74,189</u>
Employee Benefits				
Medical Insurance	163,855	163,855	135,395	28,460
Dental Insurance	9,739	9,739	7,390	2,349
Life Insurance	3,150	3,150	2,447	703
Comp. FICA	22,764	22,764	21,113	1,651
Medicare Company	18,210	18,210	16,737	1,473
Pension	4,133	4,133	272	3,861
H.S.A. Contribution	12,000	12,000	12,500	(500)
Medicare Supplement	4,000	4,000	3,848	152
Tuition Reimbursement	5,000	5,000	5,000	-
Unemployment Comp	500	500	42	458
Total Employee Benefits	<u>\$ 243,351</u>	<u>\$ 243,351</u>	<u>\$ 204,744</u>	<u>\$ 38,607</u>

See accountant's report.

TOWN OF COLEBROOK, CONNECTICUT

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Board of Education

Schedule of Expenditures - Budget and Actual

For the Fiscal Year Ended June 30, 2020

	Original Budget	Amended Budget	Actual	Variance
Purchased Services				
Admin Seminars (Workshops)	\$ 500	\$ 500	\$ -	\$ 500
Staff Seminars (Workshops)	7,000	7,000	2,705	4,295
Curriculum Development	2,000	2,000	450	1,550
Program Enhancement	5,000	5,000	697	4,303
Library Support	-	-	-	-
Legal Fees	7,500	7,500	16,634	(9,134)
Audit Services	3,800	3,800	3,800	-
Doctor	650	650	-	650
Therapists	28,250	28,250	14,930	13,320
Psychologist	3,000	3,000	1,100	1,900
Fingerprinting	100	100	208	(108)
Computer Support	2,000	2,000	1,211	789
<i>Purchased Property Services</i>				
Well Monitor	5,500	5,500	4,280	1,220
<i>Repair and Maintenance Services</i>				
Cleaning Services	1,300	1,300	6,511	(5,211)
Building Maint. & Repairs	8,000	8,000	4,154	3,846
Bldg. Insp./Asbestos	1,000	1,000	918	82
Equipment Repairs	5,000	5,000	998	4,002
Service Contracts	4,000	4,000	2,355	1,645
Software Upgrade	9,230	9,230	10,449	(1,219)
Copier Maintenance	3,000	3,000	2,674	326
Equipment Lease	2,560	2,560	2,589	(29)
Miscellaneous	1,000	1,000	1,100	(100)
<i>Student Transportation</i>				
Regular Local	95,584	95,584	82,624	12,960
Special Education	28,000	28,000	21,851	6,149
<i>Communication</i>				
Telephone	3,250	3,250	3,507	(257)
Postage	1,000	1,000	950	50
Internet	1,500	1,500	1,500	-
Blackboard	300	300	-	300
Advertising	1,200	1,200	1,303	(103)
<i>Miscellaneous Purchased Services</i>				
Other School District	-	-	32,500	(32,500)
Education Service in CT	2,000	2,000	4,247	(2,247)
Travel	1,300	1,300	5,197	(3,897)
Shared Services/Outplacement	151,111	151,111	207,468	(56,357)
Total Purchased Services	\$ 385,635	\$ 385,635	\$ 438,910	\$ (53,275)

See accountant's report.

TOWN OF COLEBROOK, CONNECTICUT

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Board of Education

Schedule of Expenditures - Budget and Actual

For the Fiscal Year Ended June 30, 2020

	Original Budget	Amended Budget	Actual	Variance
Purchases				
<i>Supplies and Materials</i>				
Lunch Program Supply	\$ -	\$ -	\$ 39	\$ (39)
Office Supplies	1,100	1,100	385	715
Teaching Supplies	780	780	695	85
Testing Supplies	22	22	40	(18)
Audio Visual Supplies	350	350	373	(23)
Computer Supplies	5,000	5,000	3,118	1,882
Custodial Supplies	6,000	6,000	3,115	2,885
Health Supplies	2,185	2,185	724	1,461
Board of Education Supplies	400	400	190	210
Science Supplies	750	750	149	601
Library Supplies	350	350	82	268
School Supplies	6,000	6,000	5,528	472
Principal Supplies	150	150	47	103
<i>Energy</i>				
Electricity	17,500	17,500	13,968	3,532
Propane Gas	2,500	2,500	495	2,005
Heating Oil	27,500	27,500	23,188	4,312
<i>Textbooks & Periodicals</i>				
English Textbooks	1,055	1,055	243	812
Math Textbooks	1,525	1,525	1,620	(95)
Library Books	4,500	4,500	1,724	2,776
Magazines	150	150	-	150
Teacher Guides	1,623	1,623	325	1,298
Spanish Supplies	150	150	14	136
Music Supplies	700	700	-	700
Art Supplies	500	500	257	243
Physical Education Supplies	502	502	534	(32)
Total Purchases	<u>81,292</u>	<u>81,292</u>	<u>56,853</u>	<u>24,439</u>
Capital Outlay				
Furniture & Fixtures	605	605	1,429	(824)
Equipment	1,000	1,000	-	1,000
Total Capital Outlay	<u>1,605</u>	<u>1,605</u>	<u>1,429</u>	<u>176</u>
Other Objects				
Dues & Fees	3,500	3,500	3,684	(184)
Miscellaneous	250	250	221	29
Total Other Objects	<u>3,750</u>	<u>3,750</u>	<u>3,905</u>	<u>(155)</u>
Total Board of Education	<u>\$ 1,978,562</u>	<u>\$ 1,978,562</u>	<u>\$ 1,894,581</u>	<u>\$ 83,981</u>

See accountant's report.