

**COMPREHENSIVE  
ANNUAL FINANCIAL REPORT  
OF THE  
CITY OF BRISTOL  
CONNECTICUT**

**FISCAL YEAR  
JULY 1, 2008 - JUNE 30, 2009**

**Glenn S. Klocko, Comptroller**

**Prepared by Comptroller's Office**

**CITY OF BRISTOL, CONNECTICUT**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
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# **Introductory Section**

# CITY OF BRISTOL, CONNECTICUT

For Fiscal Year Ended June 30, 2009

## PRINCIPAL OFFICIALS

### CITY COUNCIL

Arthur J. Ward, Mayor  
Clifford Block, Councilmember  
Kenneth Cockayne, Councilmember  
Craig Minor, Councilmember  
Kevin C. McCauley, Councilmember  
Frank N. Nicastro, Sr., Councilmember  
Michael B. Rimcoski, Councilmember

### BOARD OF FINANCE

Arthur J. Ward, Mayor  
Richard Miecznikowski, Chairperson  
Roald Erling, Commissioner  
Ronald Messier, Commissioner  
Janet Moylan, Commissioner  
Mark Peterson, Commissioner  
John E. Smith, Commissioner  
Cheryl Thibeault, Commissioner  
Paul Tonon, Commissioner

### ADMINISTRATION

Registrar of Voters - Democrat  
Registrar of Voters - Republican  
Chief Assessor  
Tax Collector  
Purchasing Agent  
Comptroller  
Assistant Comptroller  
Treasurer  
Personnel Director  
Corporation Counsel  
Town and City Clerk  
Commission on Aging, Director  
Inlands/Wetlands Commission, Chairman  
Veterans/Handicapped Service director  
Youth Commission Director  
City Planner  
Planning Secretary and City Engineer  
Zoning Enforcement Officer  
Police Chief  
Fire Chief  
Civil Preparedness Director  
Local Emergency Preparedness Coordinator  
Building and Zoning Official  
Director of Public Works  
Bristol/Burlington Health District  
Library Director  
Superintendent of Parks and Recreation  
Bristol Development Authority Director  
Bristol Water Department Superintendent  
Superintendent of Schools  
Deputy Superintendent of Schools

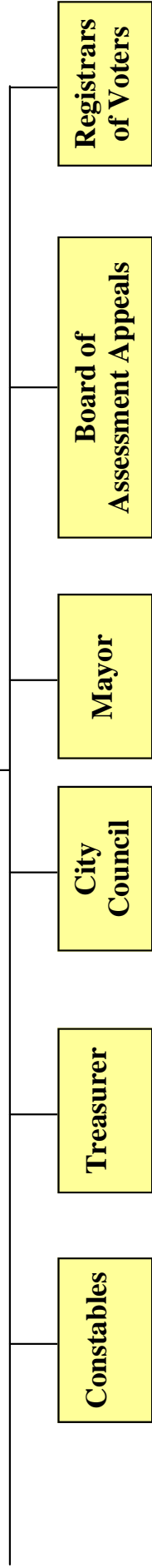
Bob Badal  
Sharon Krawiecki  
Thomas DeNoto  
Theresa Babon  
Roger D. Rousseau  
Glenn S. Klocko  
Robin L. Manuele  
William Veits  
Diane Ferguson  
Vacant  
Therese Pac  
Margaret Sokol  
William J. Englert  
Vacant  
Eileen McNulty  
Alan L. Weiner  
Paul A. Strawderman  
Anthony DeCrisantis  
John DiVenere  
Jon Pose  
Richard B. Ladisky  
Edmund S. Luczkow  
Guy R. Morin  
Walter E. Veselka, III  
Lynn Abrahamson  
Francine Petosa  
Edward J. Swicklas  
Jonathan Rosenthal  
Robert Longo  
Philip Streifer, Ph.D.  
Susan Kalt Moreau, Ph.D.

### BOARD OF EDUCATION

Barbara Y. Doyle, Chairperson  
Julie M. Luczkow, Vice Chairperson  
Thomas P. O'Brien  
Amy Coan  
Karen Vibert

Sherry A. Turcotte  
Christopher C. Wilson  
Cliff Block, Council Liason  
Margaret L. Bonola  
Jane Anastasio

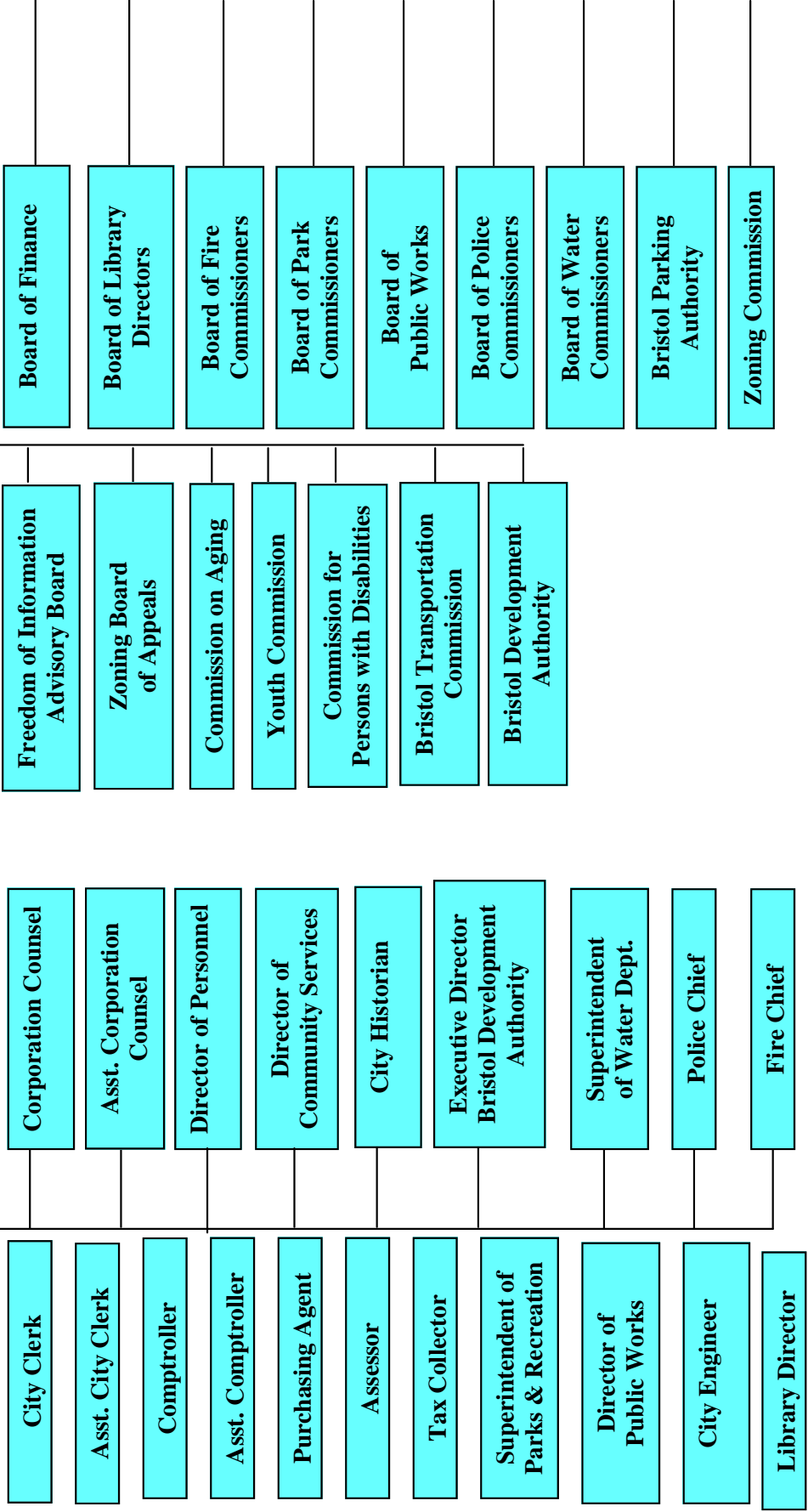
**ELECTED OFFICIALS**

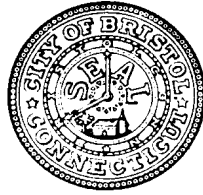


Nominated by Mayor  
Appointed by City Council

Hired or appointed in accordance with City of Bristol Charter or Ordinance

Board/Commission members nominated by Mayor—confirmed by Council





# City of Bristol

BRISTOL, CONNECTICUT 06010

December 26, 2009

To the Honorable Mayor, Members of the City Council, Members of the Board of Finance and Citizens of the City of Bristol:

State law requires that all general-purpose local governments publish within six months of the close of each fiscal year a complete set of financial statements. This report is published to fulfill that requirement for the fiscal year ended June 30, 2009.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of material misstatements.

Blum, Shapiro & Company, Certified Public Accountants, have issued an unqualified ("clean") opinion on the City of Bristol's financial statements for the year ended June 30, 2009. The independent auditors' report is located at the front of the financial section of this report.

Management's Discussion and Analysis (MD&A) immediately follows the independent auditors' report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complement this letter of transmittal and should be read in conjunction with it.

## PROFILE OF THE GOVERNMENT

The City of Bristol, incorporated in 1911, is located in the west central part of the state, once considered the clock making, ball bearing, and lock manufacturing capital of the United States. The City remains proud of its industrial heritage. The City seal continues to maintain this history by depicting the hands of a Clock. The City occupies 26 square miles and serves a population of approximately 60,000. The City of Bristol is empowered to levy a property tax on both real and personal property and also on motor vehicles.

The City has operated under the mayor-council form of government since inception. Policy making and legislative authority is vested in the governing council (Council) consisting of the mayor and six other members, all elected on a non-partisan basis. Council members serve two-year terms. The mayor is elected for a two-year term. The mayor is elected at large and council members are elected by district.

The City of Bristol provides a full range of services, including schools, police and fire protection; the construction and maintenance of highways, streets and other infrastructure; recreational activities and cultural events; and sanitation services. Certain health services are provided through a legally separate Bristol Burlington Health District and water services are provided through a legally separate Bristol Water Department which functions, in essence, as departments of the City of Bristol, and therefore, have been included as an integral part of the City of Bristol's financial statements. Additional information on all these legally separate entities can be found in the notes to the financial statements (See Note 1A).

**CITY  
OF  
BRISTOL**

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The Joint Board of the Board of Finance and City Council are required to adopt a final budget by no later than the third Monday in May. This budget serves as the foundation for the City of Bristol's financial planning and control. The budget is prepared by fund, function (e.g., public safety), and department (e.g., police). The Board of Finance has the power to approve budget revisions during the year up to \$5,000. Revisions in excess of \$5,000 require Joint Board approval.

**NATIONAL, STATE & LOCAL ECONOMY**

Economics: still optimistic, but expect weaker recovery. This recovery will likely be weaker than what is typical coming out of a major recession. The speed of the recovery will dictate policy tightening, and with the economy operating under massive spare capacity, we expect core measures of inflation to continue to drop and most central banks to remain on hold through 2010. Despite this outlook, the City has a varied manufacturing and industrial base that adds to the relative stability of the unemployment rate. Major industries with headquarters or divisions located within the government's boundaries include ESPN, the nation's first and largest all-sports television network. The ESPN worldwide headquarters remains our largest taxpayer, accounting for 7.5% of total property assessed valuation. ESPN's growth in Bristol was assured by their acquisition of 20 adjoining acres for future expansion. The City continues to be a leader in manufacturing, producing a wide variety of precision-crafted goods such as tin ware, bells, coaster brakes, hard wares, clocks, screw machine products, electronic items, timing devices and robotic-based automation systems. Specialty manufacturers produce for a diverse array of industries, including medical devices, surgical equipment, aerospace, automobile items.

**UNEMPLOYMENT.** Unemployment rates and the number of unemployed people, not seasonally adjusted, were up over the year in all of the states nine labor market areas. Connecticut's unemployment rate equals the national rate at 9.5% and is predicted to increase. Locally, Bristol's unemployment rate is slightly behind the national and regional average at 8.5%

As a result of a state enterprise zone established in downtown Bristol to promote additional development, renewed investment, and job opportunities, unemployment is expected to continue to lag behind the state average. Bristol's Technology Park employ's over 1,600 employees in 23 businesses.

A new, two phase Industrial Park of approximately 51 acres has been acquired by the city on a site off a major route to and from the City (route 229). The infrastructure will be a jointly funded project of the state and the City. The project is critical to Bristol's continued growth. The acreage will accommodate approximately 750,000 square feet of new industrial space. The Park is expected to be completed this summer.

**LONG-TERM FINANCIAL PLANNING**

Downtown Bristol is an important focus for economic development. The City acquired a downtown 1970's vintage mall property. A planned demolishing was completed this past spring. Redevelopment of the 17 acre downtown mall site should help broaden Bristol's economic base and improve its labor market conditions once the economy improves from its current recessionary track.

**RELEVANT FINANCIAL POLICIES**

The city has formally adopted key financial policies. Several years ago, a use of fund balance policy was established by the Board of Finance to (1) reduce the general fund's reliance on surplus to balance the budget, and (2) to maintain a prudent level of financial resources to protect against reducing service levels or raising taxes and fees because of temporary revenue shortfalls or unpredicted one-time emergency expenditures. The fund balance policy goal is to maintain general fund unreserved undesignated fund balance at 10% of budgeted operating revenues.

The city also adopted a debt policy to establish parameters and guidance for the Board to make decisions on capital spending and issuance of debt as a means to fund them.

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In addition, several general financial policies guide the city in areas such as justification for new hires, travel reimbursement guidelines, sinking fund purchases for capital items and addressing technology issues through a computer and related equipment lease replacement program. These and other key financial policies may be found in the City's budget document behind the tab labeled "Policy Initiatives".

**MAJOR INITIATIVES**

Education entails the largest portion of the City's budget. They requested a 4.0% increase which equals \$3,719,395. The Board of Finance recommends a 1.4% increase which equals a \$1,408,000 for a total education budget of \$102,263,330 for fiscal 2009-2010;

Strategies used in balancing the 2009-2010 budget:

- Department Heads were asked to submit a budget between a zero and two percent increase
- The Mayor has frozen all positions with no new hires, and has met with the Unions for possible concessions in lieu of lay offs
- Re-organization by attrition
- Delaying debt issuance for one to two years
- Delaying major projects such as schools, firehouses, and public works for three years
- Lowering our Contingency from \$1.1 million to \$930,000. This funding is used during our budget year for emergency funding and one time opportunities for the City
- Cutting back on all capital requests and only granting new capital if there is a safety issue
- Use of \$2.5 million of fund balance to balance the budget. \$1.9 million to the Board of Education and \$600,000 to the City
- The City's Five Year Capital Improvement Plan was approved in a timely fashion in conjunction with the operating budget. It provides funding to a variety of large scale City-wide projects through the use of grants, debt service, and cash payments

**Percentages**

- The Operating budget (for all funds) decreased (0.82)%
- The General Fund budget decreased \$107,987.
- The Education Department received a 1.4% increase
- The mill rate did not increase; 2008-09 25.99, 2009-10 25.99.

**AWARDS AND ACKNOWLEDGEMENTS**

**Comprehensive Annual Financial Report (CAFR):**

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2008. This was the twenty third consecutive year, which the City has received this prestigious award. In order to be awarded a Certificate of Achievement, the City published an easily readable and efficiently organized comprehensive annual financial report. This report satisfied both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

**Popular Annual Financial Report (PAFR):**

Also, the Government Finance Officers Association of the United States and Canada (GFOA) has given an Award for Outstanding Achievement in Popular Annual Financial Reporting to the City of Bristol for its Popular Annual Financial Report for the fiscal year ended June 30, 2008. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award-recognizing conformance with the highest standards for preparation of state and local government popular reports. In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a Popular Annual Financial Report, whose contents conform to program standards of

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creativity, presentation, understandability and reader appeal. An Award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year only. This is the ninth year in a row the City of Bristol has received the Popular Annual Financial Reporting Award. We believe our current report continues to conform to the Popular Annual Financial Reporting requirements, and we are submitting it to GFOA.

**Distinguished Budget Presentation Awards Program:**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded the City of Bristol the GFOA's Distinguished Budget Presentation Award for its budget. The award represents a significant achievement by the City of Bristol. It reflects the commitment of the governing body and staff to meeting the highest principles of governmental budgeting. This is the eighth consecutive time the City has received this award.

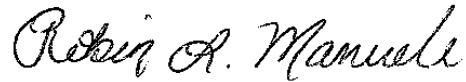
We commend our independent auditors, Blum, Shapiro & Company, Certified Public Accountants, specifically Audit manager Nikoleta McTigue for her expertise and patience in progressively guiding the City's staff through the required annual reporting updates and modifications.

The preparation of this report would not have been possible without the efficient and dedicated service of the entire staff of the Comptroller's Office, in particular, Chief Accountant David J. Bernagel, Accountant, Tina Bunnell, and Assistant to the Comptroller, Jodi McGrane. We wish to express our appreciation to all members of the department who assisted and contributed to the preparation of this report. Credit also must be given to the Mayor and the governing council and Board of Finance for their unfailing support for maintaining the highest standards of professionalism in the management of the City of Bristol's finances.

Respectfully submitted,



Glenn S. Klocko  
Comptroller



Robin L. Manuele  
Assistant Comptroller

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Bristol  
Connecticut

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 2008

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



A handwritten signature in black ink, appearing to read "M. L. Post".

President

A handwritten signature in black ink, appearing to read "Jeffrey R. Emer".

Executive Director

## **Financial Section**

# BlumShapiro

Accounting | Tax | Business Consulting

## Independent Auditors' Report

To the Members of the Board of Finance  
City of Bristol, Connecticut

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the City of Bristol, Connecticut, as of and for the year ended June 30, 2009, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. 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 of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the City of Bristol, Connecticut, as of June 30, 2009 and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Blum, Shapiro & Company, P.C.

WEST HARTFORD • SHELTON  
Westport • Waterbury • New York

An Independent Member of Baker Tilly International

In accordance with *Government Auditing Standards*, we have also issued our report dated December 26, 2009 on our consideration of the City of Bristol'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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Management's discussion and analysis on pages 3 through 14 and budgetary comparison information on pages 57 through 68 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, and statistical tables 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 schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section and statistical tables have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

*Blum, Shapiro & Company, P.C.*

December 26, 2009

**CITY OF BRISTOL, CONNECTICUT**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED JUNE 30, 2009**

This discussion and analysis of the City of Bristol, Connecticut's ("City") financial performance is provided by management to provide an overview of the City's financial activities for the fiscal year ended June 30, 2009. Please read this MD&A in conjunction with the transmittal letter beginning on page 1 and the City's financial statements, Exhibits I to IX.

**FINANCIAL HIGHLIGHTS**

- The City's total net assets decreased by \$8.5 million as a result of this year's operations. While net assets of our business-type decreased by \$374 thousand, or less than 1%, net assets of our governmental activities decreased by \$8.1 million, or 3.2%. Decreases were primarily due to depreciation expenses exceeding the aggregate acquisition of any new assets during the fiscal year and expenses exceeding actual revenues during the year.
- During the year, the City had expenses that were \$8.5 million more than the \$207.8 million generated in tax and other revenues for governmental programs and business activities. Revenues not exceeding expenses are clearly a result of a recessionary economy resulting in lower than expected revenues while maintaining budgeted expense service levels.
- In the City's business-type activities, revenues increased \$177 thousand or 3% while expenses increased by 8.8%. A slight decrease in user charges were offset by a doubling of current investment earnings over prior year results. The earnings were a result of high cash and reserve levels.
- Total cost of all of the City's programs was \$216.4 million with no new programs added this year. This represents a \$23.8 million reduction compared to fiscal year 2008. The reduction represents, in part, reduced budget appropriations and mid-year freezes in open employee positions and overtime.
- At the end of the current fiscal year, unreserved, undesignated fund balance for the general fund was \$17.6 million, or 9.6% of general fund expenditures and transfers out.
- The tax collection rate was 98.6% of the current levy, which includes current interest and liens equaling last year's rate of 98.60.
- The City designated \$1.1 million of fund balance for Governmental Accounting Standards Board (GASB) Statement No. 45, which requires recognition of Other Post Employment Benefits (OPEB) other than pension benefits. An additional \$312 thousand is budgeted for OPEB designation in the 2009-2010 budget.
- The City of Bristol's total debt increased by \$3.4 million to \$64.3 million or 5.9% during the current fiscal year. The key factors in this increase was a combination of scheduled debt service payments made and a new tax exempt long-term general obligation debt issuance of \$8.9 million during the year. The City also issued \$7.41 million in taxable general obligation bond anticipation notes.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

This annual report consists of a series of financial statements. The statement of net assets and the statement of activities (Exhibits I and II, respectively) provide information about the activities of the City as a whole and present a longer-term view of the City's finances. Fund financial statements are presented in Exhibit III to IX. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the City's operations in more detail than the government-wide statements by providing information about the City's most significant funds. The remaining statements provide financial information about activities for which the City acts solely as a trustee or agent for the benefit of those outside of the government.

## **Government-Wide Financial Statements**

The analysis of the City as a whole begins on Exhibits I and II. The statement of net assets and the statement of activities report information about the City as a whole and about its activities for the current period. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the City's net assets and changes in them. The City's net assets, the difference between assets and liabilities, are one way to measure the City's financial health, or financial position. Over time, increases or decreases in the City's net assets are one indicator of whether its financial health is improving or deteriorating. The reader needs to consider other non-financial factors, however, such as changes in the City's property tax base and the condition of the City's capital assets, to assess the overall health of the City. In the statement of net assets and the statement of activities, we divide the City into three types of activities:

- *Governmental activities* – Most of the City's basic services are reported here, including education, public safety, public works, health and welfare, libraries, parks and recreation, and general administration. Property taxes, charges for services, and state and federal grants finance most of these activities.
- *Business - type activities* – The City charges a fee to customers to help it cover all or most of the cost of certain services it provides. The City's Water Department operations are reported here.
- *Component units* – The City includes one separate legal entity in its report; the Bristol-Burlington Health District. Although legally separate, this "component unit" is important because the City is financially accountable for it.

## ***Fund Financial Statements***

The fund financial statements begin with Exhibit III and provide detailed information about the most significant funds – not the City as a whole. Some funds are required to be established by Charter. However, the City Council establishes many other funds to help control and manage financial activities for particular purposes (like the Capital Projects Fund and Debt Service Fund) or to show that it is meeting legal responsibilities for using grants, and other money (like grants received from the State Department of Education and the Federal Department of Housing and Public Administration. The City's funds are divided into three categories; governmental, proprietary and fiduciary.

- *Governmental funds (Exhibits III and IV)* – Most of the City's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the City's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the City's programs. The relationship (or differences) between governmental activities (reported in the statement of net assets and the statement of activities) and governmental funds is described in a reconciliation included with the fund financial statements.
- *Proprietary funds (Exhibits V and VII)* – When the City charges customers for the services it provides, whether to outside customers or to other units of the City, these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the statement of net assets and the statement of activities. In fact the City's enterprise fund (a component of proprietary funds) is the same as the business-type activities reported in the government-wide statements, but provide more detail and additional information, such as cash flows, for proprietary funds. Internal service funds (the other component of proprietary funds) are used to report activities that

provide supplies and services for the City's other programs and activities – such as the City's Health Benefit and Workers' Compensation Internal Service Fund.

- *Fiduciary funds (Exhibits VIII and IX)* – The City is the trustee, or fiduciary, for its employees' pension plans. It is also responsible for other assets that, because of a trust arrangement, can be used only for the trust beneficiaries. All of the City's fiduciary activities are reported in separate statements of fiduciary net assets and changes in fiduciary net assets. These activities are excluded from the City's other financial statements because the City cannot use these assets to finance its operations. The City is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

The City's combined net assets decreased from a year ago from \$271.8 million to \$263.2 million. The analysis below focuses on the net assets (Table 1) and changes in net assets (Table 2) of the City's governmental and business-type activities.

**TABLE 1**  
**NET ASSETS**  
*(in thousands)*

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2009	2008	2009	2008	2009	2008
Current assets	\$ 84,731	\$ 78,403	\$ 5,236	\$ 6,743	\$ 89,967	\$ 85,146
Capital assets, net of accumulated depreciation	267,760	261,867	26,141	25,924	293,901	287,791
Total assets	<u>352,491</u>	<u>340,270</u>	<u>31,377</u>	<u>32,667</u>	<u>383,868</u>	<u>372,937</u>
Long-term liabilities outstanding	87,145	76,860	5,986	6,547	93,131	83,407
Other liabilities	26,428	16,350	1,070	1,425	27,498	17,775
Total liabilities	<u>113,573</u>	<u>93,210</u>	<u>7,056</u>	<u>7,972</u>	<u>120,629</u>	<u>101,182</u>
Net Assets:						
Invested in capital assets, net of related debt	201,557	207,039	20,592	19,815	222,149	226,854
Restricted	557	487			557	487
Unrestricted	<u>36,804</u>	<u>39,534</u>	<u>3,729</u>	<u>4,880</u>	<u>40,533</u>	<u>44,414</u>
Total Net Assets	<u>\$ 238,918</u>	<u>\$ 247,060</u>	<u>\$ 24,321</u>	<u>\$ 24,695</u>	<u>\$ 263,239</u>	<u>\$ 271,755</u>

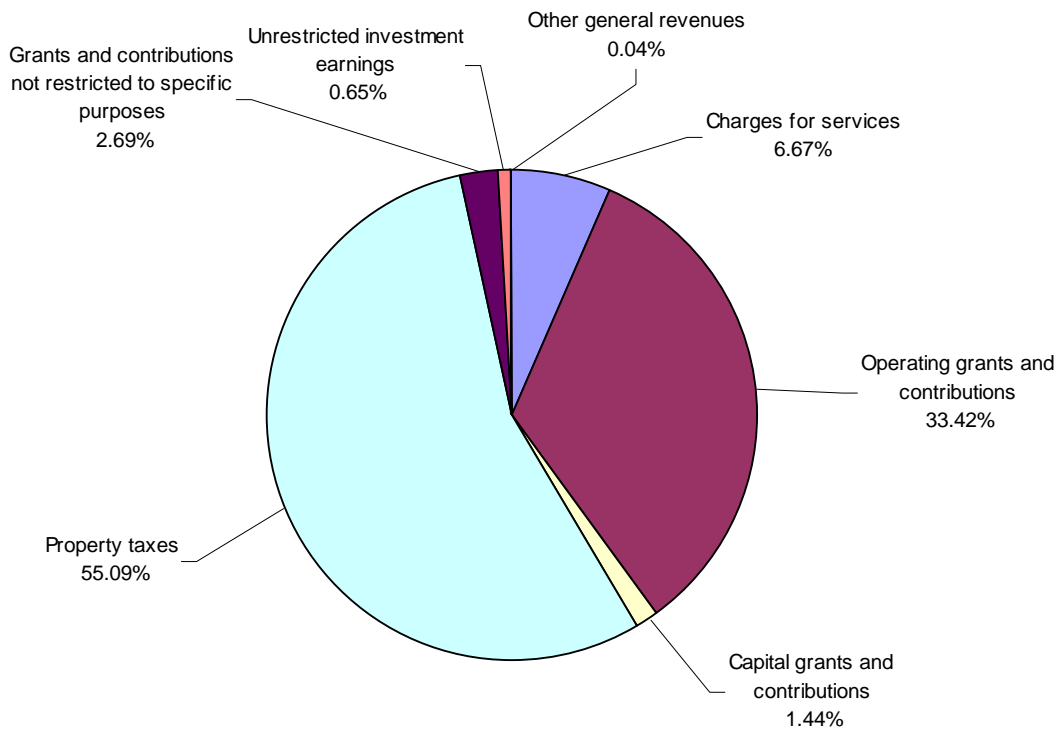
Net assets of the City's governmental activities decreased by 3.3% or \$238.9 million compared to a prior \$247.1 million. Unrestricted net assets – the part of net assets that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements is \$39.5 million at the end of this year. The net assets of business-type activities decreased by \$374 thousand in 2009 compared to 2008.

**TABLE 2**  
**CHANGES IN NET ASSETS**  
(in thousands)

	<b>Governmental</b>		<b>Business-Type</b>		<b>Total</b>	
	<b>Activities</b>		<b>Activities</b>		<b>Primary Government</b>	
	<b>2009</b>	<b>2008</b>	<b>2009</b>	<b>2008</b>	<b>2009</b>	<b>2008</b>
Revenues:						
Program revenues:						
Charges for services	\$ 13,450	\$ 13,859	\$ 5,393	\$ 5,497	\$ 18,843	\$ 19,356
Operating grants and contributions	67,428	94,611			67,428	94,611
Capital grants and contributions	2,896	3,833	30	90	2,926	3,923
General revenues:						
Property taxes	111,163	106,391			111,163	106,391
Grants and contributions not restricted to specific programs	5,421	6,548			5,421	6,548
Unrestricted investment earnings	1,332	2,944	661	320	1,993	3,264
Other general revenues	82	296			82	296
Total revenues	<u>201,772</u>	<u>228,482</u>	<u>6,084</u>	<u>5,907</u>	<u>207,856</u>	<u>234,389</u>
Program expenses:						
General government	14,551	21,078			14,551	21,078
Public safety	29,854	27,794			29,854	27,794
Public works	28,190	24,493			28,190	24,493
Health and welfare	6,445	5,914			6,445	5,914
Libraries	2,933	2,536			2,933	2,536
Parks and recreation	3,032	3,442			3,032	3,442
Education	122,846	146,877			122,846	146,877
Interest on long-term debt	2,063	2,054			2,063	2,054
Water			6,458	5,936	6,458	5,936
Total program expenses	<u>209,914</u>	<u>234,188</u>	<u>6,458</u>	<u>5,936</u>	<u>216,372</u>	<u>240,124</u>
Decrease in Net Assets	<u>\$ (8,142)</u>	<u>\$ (5,706)</u>	<u>\$ (374)</u>	<u>\$ (29)</u>	<u>\$ (8,516)</u>	<u>\$ (5,735)</u>

The City's total revenues were \$207.9 million. The total cost of all programs and services was \$216.3 million. Our pie chart analysis below considers the operations of governmental and business-type activities.

**Revenues by Source- Governmental Activities**



**Governmental Activities**

Governmental Activities decreased the City of Bristol's net assets by \$8.1 million, thereby accounting for 95.6 percent of the total decline in the net assets of the City of Bristol. Key elements of this decline with offsetting increases are as follows:

- Property taxes increased by \$4.8 million (4.5%) during the year. Most of this increase is the product of a city-wide revaluation combined with administration emphasis on collection of delinquent taxes.
- Operating grants and contributions for governmental activities decreased by \$27.2 million, mostly as a result of the state significantly decreasing its on-behalf contributions to the Connecticut State Teachers' Retirement System for City teachers. The 2009 on-behalf state contribution was \$8.2 million while the 2008 contribution was \$37.8 million. These funding decisions are attributable to decisions of the state legislature.
- Charges for services decreased \$409 thousand. This is a direct result of a down turning economy affecting real estate transactions and the resulting decrease for conveyance tax collections recorded in the City Clerk's Office.
- Investment earnings dropped \$1.6 million. Once again, a reflection of investment rates in a recessionary economy.
- General government expenses significantly decreased due to a loss generated from the value of a City owned 17 acre property that housed a mall that was demolished. The City has established a development corporation to explore future use of the property.
- For the most part, increases in expenses closely paralleled inflationary costs for utilities, operational contractual obligations and double digit increased costs for health benefits.

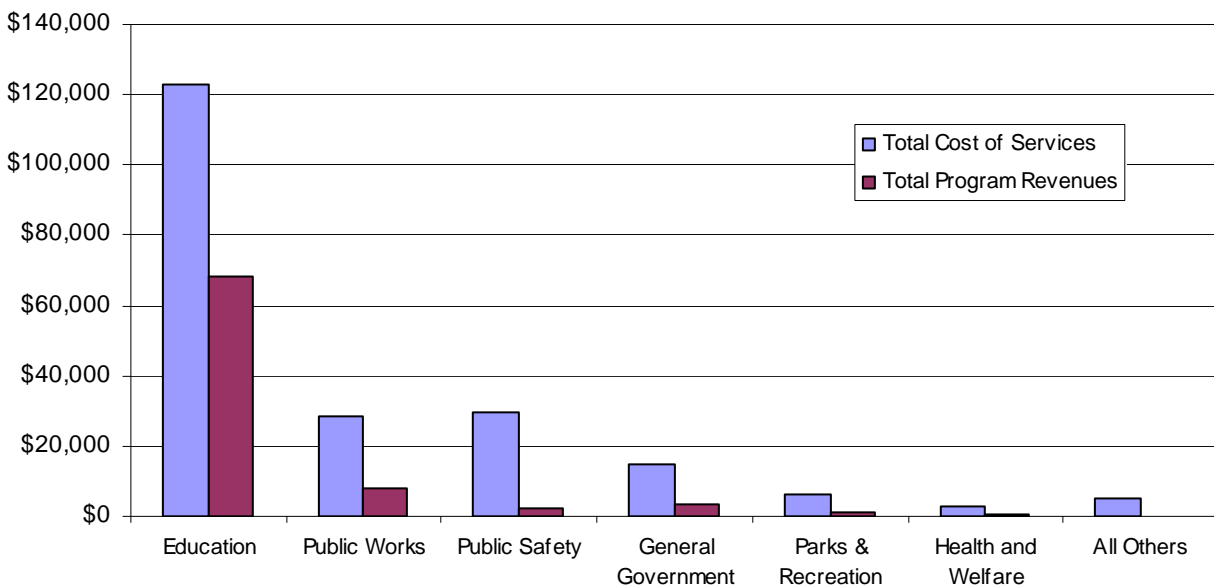
- With regard to the State bonded teacher pension in-kind expenses a year ago, the State did not bond this expense this year and only made a minimal contribution. This resulted in a decrease in education department expenses in the amount of \$122.8 million as compared to \$146.8 million actual expenses the year prior. In removing the on-behalf state teacher’s contribution and related expense of \$8.2 million, the remaining educational expenses increased \$3.5 million, attributed to direct program expenses.

Table 3 presents the cost of each of the City’s six largest programs – education, public works, public safety, general government, parks and recreation, and health and welfare – as well as each program’s net cost (total cost less revenues generated by the activities). The net cost shows the financial burden that was placed on the City’s taxpayers by each of these functions.

**TABLE 3  
GOVERNMENTAL ACTIVITIES  
(in thousands)**

	<u>Total Cost of Services</u>		<u>Net Cost of Services</u>	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
Education	\$ 122,846	\$ 146,877	\$ 54,337	\$ 54,420
Public works	28,190	24,493	20,444	17,305
Public safety	29,854	27,794	27,534	25,722
General government	14,551	21,078	11,218	17,313
Health and welfare	6,445	5,914	5,552	3,173
Parks and recreation	3,032	3,442	2,181	2,485
All others	4,996	4,590	4,874	4,467
<b>Total</b>	<b>\$ 209,914</b>	<b>\$ 234,188</b>	<b>\$ 126,140</b>	<b>\$ 124,885</b>

**Expenses and Program Revenues- Governmental Activities (in millions)**



### ***Business-type Activities***

Revenues of the City's business-type activities (see Table 2) were approximately the same at \$6.1 million in 2009 compared to \$5.9 million in 2008 and expenses increased by 8.8%. The factors influencing these results included:

- There were no increases to water consumption and no rate increases.
- Increases to expenses were due to normal year to year increases for wages, supplies and equipment maintenance.

### **CITY FUNDS FINANCIAL ANALYSIS**

#### ***Governmental Funds***

As the City completed the year, its governmental funds (as presented in the balance sheet – Exhibit III) reported a combined fund balance of \$35.4 million.

Approximately 64% of this total amount (\$29 million) constitutes *unreserved fund balance*, which is available for spending at the City's discretion. The remainder of fund balance is *reserved* to indicate that it is not available for new spending because it has already been committed 1) to liquidate contracts and purchase orders of a prior period 2) to pay debt service 3) to generate income to pay for the perpetual care and maintenance of storm water control problem areas and City cemeteries, or 4) for a variety of other restricted purposes.

The General Fund is the chief operating fund of the City of Bristol. At the end of the current fiscal year, *unreserved fund balance* of the general fund was \$26.6 million, while total fund balance reached \$27.6 million. As a measure of the general fund's liquidity, it may be useful to compare both *unreserved fund balance* and total fund balance to total fund expenditures. *Unreserved fund balance* represents 17.6% of total general fund expenditures, while total fund balance represents 18.3% of that same amount.

The unreserved undesignated fund balance of the City of Bristol's General Fund increased by \$2.2 million during the current fiscal year. A key factor for this was a planned reduction of designated fund balance shifted to undesignated fund balance.

The Debt Service Fund has a total fund balance of \$391 thousand, all of which is reserved for the payment of debt service. Funding for debt service is represented by a transfer out of the General Fund to the Debt Service Fund.

#### ***Proprietary Funds***

The City of Bristol's proprietary funds provide the same type of information found in the governmental-wide financial statements, but in more detail.

Unrestricted net assets of the Water Department and Health Benefits and Workers' Compensation funds at the end of the year amounted to \$7.1 million, of that amount; the Health Benefits and Workers' Compensation fund has accumulated \$3.4 million of net assets, which is equal to the funds unrestricted net assets. This fund is self funded and has experienced increasingly high year-to-year medical claims. To demonstrate this increasing expense trend, current year expenses were \$28.6 million compared to 2008 expenses of \$26.7 million and \$22.9 million in 2007.

Other factors concerning the finances of the Water Department have already been addressed in the discussion the City of Bristol's business-type activities.

## ***General Fund Budgetary Highlights***

Variations between original budget and the amended budget (RSI-1 and 2) can be briefly summarized as follows:

### *Estimated Revenues:*

- Property Tax Collections are estimated at 97.5%. Actual collections were 98.2% of the budgeted amount.
- State grants are budgeted with available known estimates from the State. Some state grants exceeded expectations due to the reimbursement nature of the grants (Excess Student Cost Base), while others are formula driven, such as the PILOT- for manufacturing and equipment grant.
- Building permit collections variance was \$125 thousand under budgeted estimates. This revenue source is economy driven.
- Code Enforcement reimbursements is a mid-year City Council code enhancement to collect reimbursements for City resources to correct blight.
- City Clerk Recording Fees and Real Estate Transfer Tax fees, like Building Permits, are economy driven. These revenue sources were down as a direct result of the on-going recession.
- Interest income on idle general fund monies were significantly under budgeted amounts. The depth and duration of the recession could not have been accurately predicted. The budget for this revenue source is estimated 12-18 months prior to known economic activity.
- School tuition expenses are difficult to estimate since it is relatively unknown the total change in students switching school districts.

### *Appropriations:*

- Many departments will have adjustments to their original appropriations. There are two major reasons: first, the departments cannot over expend their line items, and second, all year end over expenditures are covered by either transfers within the department line items or transfers from other departments with excessive funds at year end.

Large transfer amounts usually signify unusual circumstances. For instance:

- The School Readiness grant is not budgeted until the grant amount is known, which is usually after budget adoption.
- Public Safety adjustments were caused by the associated costs of a settlement of a two-year police contract.
- A \$14.2 million transfer from Other Financing Uses (department) refers to the collection of health benefits from the Education department portion, which reflects a similar amount transferred in to Other Financing Services - Internal Service (health benefits) fund. The total transfer-in from all sources for health benefits is \$20.4 million.

## **CAPITAL ASSET AND DEBT ADMINISTRATION**

### ***Capital Assets***

At June 30, 2009, the City had \$293.9 million invested in a broad range of capital assets, including land, buildings, park facilities, vehicles and equipment, roads, bridges, and water and sewer lines – Table 4. This amount represents a net increase (including additions and deductions) of \$6.1 million, or 2.1%, over last year.

**TABLE 4**  
**CAPITAL ASSETS AT YEAR-END (Net of Depreciation)**  
(in millions)

	<b>Governmental</b>		<b>Business-Type</b>		<b>Total</b>	
	<b>Activities</b>		<b>Activities</b>		<b>Primary Government</b>	
	<b>2009</b>	<b>2008</b>	<b>2009</b>	<b>2008</b>	<b>2009</b>	<b>2008</b>
Land	\$ 15.6	\$ 13.8	\$ 2.7	\$ 2.1	\$ 18.3	\$ 15.9
Construction in progress	30.9	37.3		1.3	30.9	38.6
Buildings	101.3	90.5	22.0	21.3	123.3	111.8
Improvement other than buildings	2.3	2.5			2.3	2.5
Machinery and equipment	15.7	16.2	1.4	1.2	17.1	17.4
Infrastructure	102.0	101.6			102.0	101.6
<b>Total</b>	<b>\$ 267.8</b>	<b>\$ 261.9</b>	<b>\$ 26.1</b>	<b>\$ 25.9</b>	<b>\$ 293.9</b>	<b>\$ 287.8</b>

The following are the more significant aspects of the additions of the changes in capital assets:

**Land**

- Increase represents irregular and small land pieces remaining from new residential developments and donated to the City by the developers.

**Construction Work in Progress**

- Decrease represents projects completed during the year and reclassified to buildings.

**Infrastructure**

- Increase accounts for completed road, bridge and cul-de-sac improvements or replacements as provided by the operations budget and the 5 Year Capital Improvement Plan (C.I.P) the first year funding representing the Capital Budget.

<b>Fiscal Year 2009 Capital Budget</b>	
<b><u>Department</u></b>	
Public Works	\$2,255,000
Parks & Recreation	2,657,000
Water Pollution Control	6,335,000
Education	635,000
Information Systems	510,000
City Clerk	85,000
Police	150,000
Bristol Development Authority	160,000
Water	321,000
<b>Total All Departments</b>	<b><u><u>\$13,108,000</u></u></b>
 <b><u>Funding</u></b>	
Sale of Bonds	\$10,092,000
State/Federal Grants	670,000
General Fund Reserve	750,000
General Fund Cash	242,000
WPC CNR Cash	875,000
Other Funds	479,000
<b>Total All Funding</b>	<b><u><u>\$13,108,000</u></u></b>

The City's fiscal year 2008-2009 capital budget called for it to spend \$13.1 million for capital projects. Some of the main highlights of these projects include:

- Upgrades to Public Works Transfer Station
- Improve various roads- cul-de-sacs, right of ways, storm drains and related pavement outlay
- Update Water Pollution Control force main to alleviate flooding
- Water storage tank improvements throughout the City
- Upgrade City Control signals
- Address vault space at City Hall
- Replacement of track at Bristol Eastern High School
- Continuation of public park revitalization efforts

More detailed information about the City's capital assets is presented in Note 5 to the financial statements.

### Long-Term Debt

At June 30, 2009 the City had \$64.3 million in bonds or notes outstanding versus \$60.9 million last year – an increase of 5.6% – as shown in Table 5.

**TABLE 5**  
**OUTSTANDING DEBT, AT YEAR-END**  
(in millions)

	<u>Governmental</u> <u>Activities</u>		<u>Business-Type</u> <u>Activities</u>		<u>Total</u> <u>Primary Government</u>	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
General Obligation Bonds (Backed by the City)	\$ <u>58.8</u>	\$ <u>54.8</u>	\$ <u>5.5</u>	\$ <u>6.1</u>	\$ <u>64.3</u>	\$ <u>60.9</u>

The City issued \$8.9 million in Tax-Exempt General Obligation Bonds and \$7.41 million in Taxable General Obligation Notes during fiscal year 2009.

The City also paid \$6.61 million on previously issued debt service obligations.

The City's general obligation bond ratings are Aa3 and AA+ respectfully from Moody's Investors Service and Standard and Poor's Corporation. The Standard and Poor's Corporation (S&P) rating represents an upgrade from AA to AA+ received in February, 2009. Prior to this upgrade, the City received upgrades from Moody's and S&P in August 2000. A Fitch rating was first established for the City in June 2006. The Fitch rating is AA.

The State limits the amount of general obligation debt that cities can issue based on formula determined under State Statutes based on type of debt and tax base. The City's outstanding general obligation debt is significantly below this \$710 million state-imposed limit.

Other obligations include accrued vacation pay and sick leave. More detailed information about the City's long-term liabilities is presented in Note 8 to the financial statements.

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

The City's elected and appointed officials considered many factors when setting the fiscal-year 2009 budget tax rates, and fees that will be charged for the business-type activities. One of those factors is the economy. Unemployment in the City now stands at 8.5% versus 6.1% a year ago. This compares with the State's unemployment rate of 9.1% (seasonally adjusted) and the national rate of 8.9%.

Bristol's wealth and income factors and unemployment trends are for the most part consistent within the Hartford region. Bristol's median household effective buying income is 85% of the state's average and 105% of the nation's average.

These indicators were taken into account when adopting the General Fund budget for 2009-10. Amounts appropriated in the 2009-2010 General Fund budget are \$170.8 million, a decrease of \$107 thousand over the previous year's budget of approximately \$170.9 million. The property tax rate remained the same at 25.99 mills for the second year.

The City will use these increases in tax revenues to finance programs currently offered and to off-set the effect that we expect inflation to have on program costs. Budgeted expenditures equal budgeted revenues in order to keep structural balance.

If these estimates are realized, the City's budgetary General Fund balance is expected to slightly increase at June 30, 2009. Building Permits, Conveyance Tax fees, interest income and delinquent tax collections continue to lag behind any signs of economic improvement. In addition, the Mayor instituted a hiring freeze, restricted overtime usage and limited expenditures for conferences, dues and travel to help offset revenue deficiencies.

The City of Bristol has appropriated \$995 thousand of its \$26.6 million undesignated fund balance to balance its 2009-2010 operating budget. This represents a decrease of \$125 thousand from the previous year. The eventual goal, gradually attained, is zero. However, the City also used \$1.9 million of its designated fund balance to balance the budget, using those funds for one-time capital purchases.

As for the City's business-type activities we expect marginal growth (0.50% to .75%) to retained earnings based on sales over the past three fiscal years. Expense increases will be primarily due to salaries and benefits. Also, expenses will increase for continued watershed expansion purchases and other infrastructure and equipment improvements.

### **CONTACTING THE CITY'S FINANCIAL MANAGEMENT**

This financial report is designed to provide citizens, taxpayers, customers, investors, and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives and expends. If you have questions about this report or need additional financial information, contact the Comptrollers Office, City of Bristol, 111 North Main Street, Bristol, Connecticut 06010.

# **Basic Financial Statements**

**CITY OF BRISTOL, CONNECTICUT  
STATEMENT OF NET ASSETS**

**JUNE 30, 2009**

(In Thousands)

	<u>Primary Government</u>			<u>Component Unit</u>
	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>	<u>Bristol- Burlington Health District</u>
<b>Assets:</b>				
Cash and cash equivalents	\$ 60,796	\$ 972	\$ 61,768	\$ 1,104
Investments	287	3,008	3,295	
Receivables, net	16,647	1,032	17,679	
Due from pension trust funds	48		48	
Inventory	46	198	244	
Other assets	6,907	26	6,933	
<b>Capital assets:</b>				
Assets not being depreciated	46,472	2,747	49,219	
Assets being depreciated, net	221,288	23,394	244,682	122
<b>Total assets</b>	<u>352,491</u>	<u>31,377</u>	<u>383,868</u>	<u>1,226</u>
<b>Liabilities:</b>				
Accounts and other payables	7,870	319	8,189	155
Accrued liabilities	10,254	55	10,309	16
Bond anticipation notes payable	7,410	-	7,410	
Other current liabilities		675	675	
Unearned revenue	894	21	915	
<b>Noncurrent liabilities:</b>				
Due within one year	11,017	591	11,608	34
Due in more than one year	76,128	5,395	81,523	58
<b>Total liabilities</b>	<u>113,573</u>	<u>7,056</u>	<u>120,629</u>	<u>263</u>
<b>Net Assets:</b>				
Invested in capital assets net of related debt	201,557	20,592	222,149	122
<b>Restricted for:</b>				
<b>Trust purposes:</b>				
Expendable	216		216	
Nonexpendable	341		341	
Unrestricted	36,804	3,729	40,533	841
<b>Total Net Assets</b>	<u>\$ 238,918</u>	<u>\$ 24,321</u>	<u>\$ 263,239</u>	<u>\$ 963</u>

The accompanying notes are an integral part of the financial statements

## CITY OF BRISTOL, CONNECTICUT

## STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2009

(In Thousands)

Functions/Programs	Net (Expense) Revenue and Changes in Net Assets							Component Unit Bristol- Burlington Health District
	Expenses	Program Revenues			Primary Government			
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total	
Primary Government:								
Governmental activities:								
General government	\$ 14,551	\$ 2,367	\$ 845	\$ 121	\$ (11,218)	\$	\$ (11,218)	\$
Public safety	29,854	1,906	414		(27,534)		(27,534)	
Public works	28,190	6,710	430	606	(20,444)		(20,444)	
Health and welfare	6,445	7	862	24	(5,552)		(5,552)	
Libraries	2,933	48	74		(2,811)		(2,811)	
Parks and recreation	3,032	335	412	104	(2,181)		(2,181)	
Education	122,846	2,077	64,391	2,041	(54,337)		(54,337)	
Debt service:								
Interest and fiscal charges	2,063				(2,063)		(2,063)	
Total governmental activities	209,914	13,450	67,428	2,896	(126,140)	-	(126,140)	-
Business-type activities:								
Water	6,458	5,393		30		(1,035)	(1,035)	
Total Primary Government	\$ 216,372	\$ 18,843	\$ 67,428	\$ 2,926	(126,140)	(1,035)	(127,175)	-
Component Unit:								
Bristol-Burlington Health District	\$ 3,099	\$ 146	\$ 2,794	\$ -				(159)
General revenues:								
Property taxes					111,163		111,163	
Grants and contributions not restricted to specific programs					5,421		5,421	
Unrestricted investment earnings					1,332	661	1,993	15
Miscellaneous					82		82	
Total general revenues and transfers					117,998	661	118,659	15
Change in net assets					(8,142)	(374)	(8,516)	(144)
Net Assets at Beginning of Year					247,060	24,695	271,755	1,107
Net Assets at End of Year					\$ 238,918	\$ 24,321	\$ 263,239	\$ 963

The accompanying notes are an integral part of the financial statements

## CITY OF BRISTOL, CONNECTICUT

## BALANCE SHEET - GOVERNMENTAL FUNDS

JUNE 30, 2009

(In Thousands)

	<u>General</u>	<u>Debt Service Fund</u>	<u>Capital Projects</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 39,834	\$ 391	\$ 163	\$ 9,478	\$ 49,866
Investments				287	287
Receivables, net	6,212		7,951	2,287	16,450
Due from other funds	338			9	347
Inventories				46	46
Total Assets	<u>\$ 46,384</u>	<u>\$ 391</u>	<u>\$ 8,114</u>	<u>\$ 12,107</u>	<u>\$ 66,996</u>
<b>LIABILITIES AND FUND BALANCE</b>					
Liabilities:					
Accounts and contracts payables	\$ 3,841	\$	\$ 2,455	\$ 852	\$ 7,148
Accrued liabilities	9,599		1	654	10,254
Due to other funds	9			369	378
Due to other governments			41	18	59
Bond anticipation notes payable			7,410		7,410
Deferred revenue	5,344			1,016	6,360
Total liabilities	<u>18,793</u>	<u>-</u>	<u>9,907</u>	<u>2,909</u>	<u>31,609</u>
Fund balances (deficits):					
Reserved	998	391	4,496	522	6,407
Unreserved, reported in:					
General Fund	26,593				26,593
Special Revenue Funds				8,301	8,301
Capital Project Funds			(6,289)		(6,289)
Permanent Fund				375	375
Total fund balances	<u>27,591</u>	<u>391</u>	<u>(1,793)</u>	<u>9,198</u>	<u>35,387</u>
Total Liabilities and Fund Balances	<u>\$ 46,384</u>	<u>\$ 391</u>	<u>\$ 8,114</u>	<u>\$ 12,107</u>	<u>\$ 66,996</u>

(Continued on next page)

## CITY OF BRISTOL, CONNECTICUT

## BALANCE SHEET - GOVERNMENTAL FUNDS (CONTINUED)

JUNE 30, 2009

(In Thousands)

Reconciliation of the Balance Sheet - Governmental Funds  
to the Statement of Net Assets:

Amounts reported for governmental activities in the statement of net assets (Exhibit I) are different because of the following:

Fund balances - total governmental funds	\$	35,387
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds:		
Governmental capital assets	\$	515,079
Less accumulated depreciation		<u>(247,319)</u>
Net capital assets		267,760
Other long-term assets are not available to pay for current-period expenditures and, therefore, are not recorded in the funds:		
Net pension asset - accrual basis change		6,907
Property tax receivables greater than 60 days - accrual basis change		3,036
Interest receivable on property taxes - accrual basis change		1,838
Sewer assessments receivable - accrual basis change		561
Sewer assessments interest receivable - accrual basis change		32
Internal service funds are used by management to charge the costs of risk management to individual funds. The assets and liabilities of the internal service funds are reported with governmental activities in the statement of net assets.		
		3,398
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds:		
Bonds and serial notes payable		(58,793)
Interest payable on bonds and notes		(661)
Compensated absences		(7,832)
Landfill post closure care		(1,763)
Other postemployment benefit obligation		<u>(10,952)</u>
Net Assets of Governmental Activities (Exhibit I)	\$	<u><u>238,918</u></u>

The accompanying notes are an integral part of the financial statements

## CITY OF BRISTOL, CONNECTICUT

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS

FOR THE YEAR ENDED JUNE 30, 2009

(In Thousands)

	General	Debt Service Fund	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:					
Taxes and assessments	\$ 110,048	\$	\$ 45	\$ 4	\$ 110,097
Interest and lien fees on delinquent taxes and assessments	1,087				1,087
Licenses, permit and fees	824			5,417	6,241
Intergovernmental	62,075		2,186	10,476	74,737
Charges for services	3,778			3,056	6,834
Income on investments	960		102	144	1,206
Miscellaneous	793		146	785	1,724
Total revenues	<u>179,565</u>	<u>-</u>	<u>2,479</u>	<u>19,882</u>	<u>201,926</u>
Expenditures:					
Current:					
General government	6,257			1,007	7,264
Public safety	20,767			414	21,181
Public works	14,214			7,066	21,280
Health and welfare	5,121			1,144	6,265
Libraries	1,958			11	1,969
Parks and recreation	2,278			209	2,487
Education	96,364			8,994	105,358
Citywide:					
Employee benefits and pensions	2,702				2,702
Insurance	681				681
Miscellaneous	758				758
Capital outlay			15,309		15,309
Debt service:					
Principal retirement		4,681	254		4,935
Interest and fiscal charges		1,929	80		2,009
Total expenditures	<u>151,100</u>	<u>6,610</u>	<u>15,643</u>	<u>18,845</u>	<u>192,198</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>28,465</u>	<u>(6,610)</u>	<u>(13,164)</u>	<u>1,037</u>	<u>9,728</u>
Other financing sources (uses)					
Transfers in	1,868	6,925	1,655	3,702	14,150
Transfers out	(31,795)		(321)	(4,049)	(36,165)
General obligation bonds issued			8,900		8,900
Premium on bonds issued	-	66			66
Total other financing sources (uses)	<u>(29,927)</u>	<u>6,991</u>	<u>10,234</u>	<u>(347)</u>	<u>(13,049)</u>
Net Change in Fund Balance	(1,462)	381	(2,930)	690	(3,321)
Fund Balance at Beginning of Year	<u>29,053</u>	<u>10</u>	<u>1,137</u>	<u>8,508</u>	<u>38,708</u>
Fund Balance at End of Year	<u>\$ 27,591</u>	<u>\$ 391</u>	<u>\$ (1,793)</u>	<u>\$ 9,198</u>	<u>\$ 35,387</u>

(Continued on next page)

## CITY OF BRISTOL, CONNECTICUT

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES - GOVERNMENTAL FUNDS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2009

(In Thousands)

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund  
Balances of Governmental Funds to the Statement of Activities:

Amounts reported for governmental activities in the statement of activities (Exhibit II) are different because:

Net change in fund balances - total governmental funds (Exhibit IV) \$ (3,321)

Governmental funds report capital outlays as expenditures. In the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense:

Capital outlay	18,465
Depreciation expense	(12,061)

In the statement of activities, only the gain on the sale of capital assets is reported. However, in the governmental funds, the proceeds from the sale increase financial resources.

Thus the change in net assets differs from the change in fund balance by the cost of the assets sold. (202)

The statement of activities reports losses arising from the trade-in of existing capital assets to acquire new capital assets. Conversely governmental funds do not report any gain or loss on a trade-in of capital assets. (309)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds, and revenues recognized in the funds are not reported in the statement of activities:

Property tax receivable - accrual basis change	242
Property tax interest and lien revenue - accrual basis change	(337)
Sewer assessment receivable - accrual basis change	(37)
Sewer assessment interest receivable - accrual change	(7)
Net pension asset	(158)

The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are amortized and deferred in the statement of activities. The details of these differences in the treatment of long-term debt and related items are as follows:

Bond principal payments	4,935
Issuance of bonds	(8,900)

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:

Compensated absences	20
Accrued interest	(54)
Other postemployment benefits	(5,523)
Landfill post closure care	99

Internal service funds are used by management to charge costs to individual funds. The net revenue of certain activities of internal services funds is reported with governmental activities. (994)

Change in Net Assets of Governmental Activities (Exhibit II) \$ (8,142)

The accompanying notes are an integral part of the financial statements

## CITY OF BRISTOL, CONNECTICUT

**PROPRIETARY FUNDS  
STATEMENT OF NET ASSETS**

**JUNE 30, 2009**  
(In Thousands)

	<b>Business Type Activities Water Enterprise Fund</b>	<b>Governmental Activities Internal Service Fund</b>
	<hr/>	<hr/>
<b>ASSETS AND OTHER DEBITS</b>		
Assets:		
Current assets:		
Cash and cash equivalents	\$ 972	\$ 10,930
Investments	3,008	
Receivables, net	1,032	197
Due from other funds		79
Inventories	198	
Other assets	3	
Total current assets	<hr/> 5,213	<hr/> 11,206
Noncurrent assets:		
Other deferred charges	23	
Capital assets:		
Assets not being depreciated	2,747	
Assets being depreciated, net	23,394	
Total noncurrent assets	<hr/> 26,164	<hr/> -
Total assets	<hr/> 31,377	<hr/> 11,206
<b>LIABILITIES, EQUITY AND OTHER CREDITS</b>		
Liabilities:		
Current liabilities:		
Accounts and other payables	319	2
Payroll liabilities	55	
Due to other funds		
Customer deposits	675	
Deferred credits	21	1
Bonds anticipated note payable		
Compensated absences - current	41	
Bonds payable - current	550	
Unpaid claims - current		4,677
Total current liabilities	<hr/> 1,661	<hr/> 4,680
Noncurrent liabilities:		
Compensated absences	396	
Bonds payable	4,999	
Unpaid claims		3,128
Total noncurrent liabilities	<hr/> 5,395	<hr/> 3,128
Total liabilities	<hr/> 7,056	<hr/> 7,808
Net Assets:		
Invested in capital assets, net of related debt	20,592	
Unrestricted	<hr/> 3,729	<hr/> 3,398
Total Net Assets	<hr/> \$ 24,321	<hr/> \$ 3,398

The accompanying notes are an integral part of the financial statements

**CITY OF BRISTOL, CONNECTICUT**  
**PROPRIETARY FUNDS**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS**  
**FOR THE YEAR ENDED JUNE 30, 2009**  
(In Thousands)

	<b>Business-Type Activities Water Enterprise Fund</b>	<b>Governmental Activities Internal Service Fund</b>
	<u>Enterprise Fund</u>	<u>Service Fund</u>
Operating revenues:		
Charges for services	\$ 5,264	\$ 5,202
Contributions		83
Miscellaneous	129	154
Total operating revenues	<u>5,393</u>	<u>5,439</u>
Operating expenses:		
Source of supply	212	
Pumping	307	
Purification	1,171	
Transmission and distribution	1,150	
Customer accounts, administrative and general	2,050	
Depreciation	852	
Taxes other than income taxes	397	
Insurance claims, premiums and fees		28,574
Total operating expenses	<u>6,139</u>	<u>28,574</u>
Operating loss	<u>(746)</u>	<u>(23,135)</u>
Nonoperating revenues (expenses):		
Income on investments	661	126
Interest expense	(251)	
Loss on disposal	(63)	
Amortization of debt discount and expense	(5)	
Total nonoperating revenues	<u>342</u>	<u>126</u>
Loss before capital contributions and transfers	(404)	(23,009)
Capital contributions	30	
Transfers:		
Transfers in		22,015
Change in Net Assets	(374)	(994)
Total Net Assets, Beginning of Year	<u>24,695</u>	<u>4,392</u>
Total Net Assets, at End of Year	<u>\$ 24,321</u>	<u>\$ 3,398</u>

The accompanying notes are an integral part of the financial statements

## CITY OF BRISTOL, CONNECTICUT

**PROPRIETARY FUNDS  
STATEMENT OF CASH FLOWS**
**FOR THE YEAR ENDED JUNE 30, 2009**

(In Thousands)

	<b>Business-Type Activities Water Enterprise Fund</b>	<b>Governmental Activities Internal Service Fund</b>
Cash Flow from Operating Activities:		
Cash received from charges for services and contributions	\$ 5,590	\$ 5,166
Cash received from other operating revenue		168
Cash paid to employees	(2,385)	
Cash paid to suppliers	(2,945)	
Cash paid for premiums and other operating expense		
Cash payment for claims paid		(27,657)
Deposits received from (returned to) customers	(236)	
Net cash provided by (used in) operating activities	<u>24</u>	<u>(22,323)</u>
Cash Flows from Noncapital Financing Activities:		
Transfers from other funds		<u>21,989</u>
Cash Flows from Capital Financing Activities:		
Purchase of capital assets/utility plant	(1,132)	
Principal payments bonds/notes	(560)	
Interest payments and issuance costs	(251)	
Net cash used in capital and related financing activities	<u>(1,943)</u>	<u>-</u>
Cash Flows from Investing Activities:		
Purchase of investments	782	
Income on investments	661	126
Net cash provided by investing activities	<u>1,443</u>	<u>126</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(476)	(208)
Cash and Cash Equivalents at Beginning of Year	1,448	11,138
Cash and Cash Equivalents at End of Year	<u>\$ 972</u>	<u>\$ 10,930</u>
Reconciliation of Operating Loss to Net Cash Provided by (Used in) Operating Activities:		
Operating loss	\$ (746)	\$ (23,135)
Adjustments to reconcile operating loss to net cash provided by (used in) operating activities:		
Depreciation	852	
(Increase) decrease in accounts receivable	194	(90)
Increase (decrease) in provision for uncollectible accounts	3	
(Increase) decrease in inventory	(18)	
(Increase) decrease in other assets	65	
Increase (decrease) in accounts payable	(59)	916
Increase (decrease) in due to other funds		(2)
Increase (decrease) in accrued liabilities	(30)	
Increase (decrease) in accrued compensated absences	(1)	
Increase (decrease) in unpaid claims		(12)
Increase (decrease) in customer deposits	(236)	
Total adjustments	<u>770</u>	<u>812</u>
Net Cash Provided by (Used in) Operating Activities	<u>\$ 24</u>	<u>\$ (22,323)</u>
Noncash Investing and Capital Activities:		
Capital contributions	<u>\$ 30</u>	<u>\$ -</u>

The accompanying notes are an integral part of the financial statements

**CITY OF BRISTOL, CONNECTICUT**  
**FIDUCIARY FUNDS**  
**STATEMENT OF FIDUCIARY NET ASSETS**

**JUNE 30, 2009**  
(In Thousands)

	<b>Pension Trust Funds</b>	<b>Agency Funds</b>
	<u>          </u>	<u>          </u>
<b>Assets:</b>		
Cash and cash equivalents	\$ 5,329	\$ 486
Investments, at fair value:		
Certificates of deposit		166
Corporate bonds	118,953	
US treasury	23,248	
US government agencies	17,046	
Common stock	207,622	
Mutual funds	68,744	
Total investments	<u>435,613</u>	<u>166</u>
 Total assets	 <u>440,942</u>	 <u>\$ 652</u>
 <b>Liabilities:</b>		
Due to senior citizens		\$ 27
Due to student groups		625
Due to other funds	48	
Total liabilities	<u>48</u>	<u>\$ 652</u>
 <b>Net Assets:</b>		
Held in trust for pension benefits	\$ <u>440,894</u>	

The accompanying notes are an integral part of the financial statements

## CITY OF BRISTOL

## FIDUCIARY FUNDS

STATEMENT OF CHANGES IN PLAN NET ASSETS  
PENSION TRUST FUNDS

FOR THE YEAR ENDED JUNE 30, 2009

(In Thousands)

Additions:		
Contributions:		
Plan members		\$ 2,481
Investment income (loss):		
Net depreciation in fair value of investments	\$ (90,838)	
Interest and dividends	11,810	
Total	<u>(79,028)</u>	
Less investment expense	<u>(338)</u>	
Total investment loss		<u>(79,366)</u>
Total reductions		(76,885)
Deductions:		
Benefits	15,026	
Administration	<u>2,358</u>	
Total deductions		<u>17,384</u>
Net Decrease		(94,269)
Net Assets Held in Trust for Pension Benefits, Beginning of Year		<u>535,163</u>
Net Assets Held in Trust for Pension Benefits, End of Year		<u><u>\$ 440,894</u></u>

The accompanying notes are an integral part of the financial statements

**CITY OF BRISTOL, CONNECTICUT**

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2009**

(amounts expressed in thousands)

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the City of Bristol, Connecticut (the City) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant policies of the City are described below.

**A. Reporting Entity**

The City was incorporated in 1911. Its legal authority is derived from Chapter Ninety-nine (99) of the General Statutes of the State of Connecticut and Number 352 of the Special Acts of 1911. The City has operated under the Council-Mayor form of government since 1911. Services provided include education, water, sewer, refuse, streets and drainage, recreation and parks, planning and zoning, community development, human services, police and fire protection.

**Discretely Presented Component Unit**

The Bristol-Burlington Health District (the District), was formed on July 1, 1979 as a health district under Section 19-106 of the General Statutes of the State of Connecticut as a legally separate entity. The City appoints a majority of the District's governing six-member board once every three years. Although it is legally separate from the City of Bristol, the District is presented discretely as it is fiscally dependent upon the City. The City contributes almost eighty percent (80%) of the District's annual operating budget. Additionally, if the District were to dissolve, according to state statute the District would immediately become a department of the City. The District and does not provide services primarily to the City of Bristol, but to its citizens. A complete set of financial statements may be obtained at the District's office located at 240 Stafford Avenue, Bristol, Connecticut 06010.

**Related Organization**

**Bristol Downtown Development Corporation**

The Bristol Downtown Development Corporation (the Corporation) was formed on April 5, 2007. The Corporation is a non-stock corporation organized pursuant to the Non-Stock Corporation act, Connecticut General Statute Section 33-1000 as a separate entity. All Directors are nominated by the Mayor and approved by vote of the City Council. In the prior years the City transferred \$350,000 (amount not rounded) to finance its operations. During current year there were no additional transactions between the City and the Corporation.

**Joint Venture**

The City is a participant in two joint ventures as described below.

### **Tunxis Recycling Operating Committee**

The City is a participant with thirteen (13) other cities and towns in a joint venture, the Tunxis Recycling Operating Committee (TROC). The TROC is responsible for the development, operations and management of a solid waste recycling program for all participating communities. The governing board consists of City officials appointed by each of the participating municipalities, and assumes all the management decisions. The City of Bristol has an obligation to appropriate funds in amounts necessary to fulfill its obligations created pursuant to the intercommunity agreement dated as of June 21, 1990. Expenditures of \$164 were incurred in 2008-09 related to the City's participation in TROC.

The unreserved, undesignated fund balance for fiscal year ended June 30, 2009 as reflected in the TROC's financial statements is \$1.6 million. A complete set of financial statements for TROC can be obtained from the TROC's administrative office at 43 Enterprise Drive, Bristol, Connecticut.

### **Bristol Resource Recovery Facility Operating Committee**

The City is a participant with thirteen (13) other cities and towns in a joint venture, the Bristol Resource Recovery Facility (BRRFOC). The BRRFOC was created pursuant to an inter-community agreement to exercise certain rights on behalf of contracting municipalities in dealing with the trash to energy plant built by Ogden Martin Systems of Bristol, Inc. now known as Covanta Bristol, Inc. (Covanta) in Bristol, Connecticut. The governing board consists of City officials appointed by each of the participating municipalities, and assumes all the management decisions. The City of Bristol has an obligation to appropriate funds in amounts necessary to fulfill its obligations created pursuant to the intercommunity agreement dated as of August 15, 1985. These obligations deal with guarantees to meet certain tonnage requirements. The City expenditures to the BRRFOC amounted to \$2,768 this year. The unreserved, undesignated fund balance for fiscal year ended June 30, 2009 as reflected in the BRRFOC's financial statements is \$10.8 million. A complete set of financial statements for BRRFOC can be obtained from the administrative office at 43 Enterprise Drive, Bristol, Connecticut.

In April 2005, the BRRFOC issued \$41,920 in Solid Waste Revenue Refunding Bonds with interest rates varying from 3.00% to 5.00% to current refund \$46,670 of outstanding special obligation bonds of the Connecticut Development Authority. The proceeds from the original bonds were loaned by the Authority to Covanta Bristol, Inc. Under the Service Agreement, the service fee is an obligation of the Contracting Municipalities to which each has pledged its full faith and credit. Should any Contracting Municipality default in its obligation to pay the service fee, the other Contracting Municipalities shall have an obligation to continue to pay the aggregate service fee. If the Company does not perform its obligations under the service agreement, and Covanta fails to perform such obligations pursuant to its guarantee, the Contracting Municipalities have certain rights to terminate the service agreement and, upon termination, would no longer be obligated to pay the service fee. The current balance of the bonds outstanding is \$30,140.

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

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the City and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the City is reported separately from certain legally separate component unit for which the primary government is financially accountable.

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

The various types included in the financial statements are described below:

### **Governmental Funds**

Governmental funds are those through which most governmental functions typically are financed.

*General Fund* is the primary operating fund of the City. This fund is used to account for all financial transactions and resources except those required to be accounted for in another fund. Revenues are derived primarily from property taxes, state and federal grants, licenses, permits, charges for services, and interest income.

*Special Revenue Funds* account for revenue derived from specific sources (other than major capital projects) that are restricted by legal and regulatory provisions to finance specific activities.

*Debt Service Fund* accounts for the accumulation of resources for, and payment of, general long-term debt.

*Capital Project Funds* account for all financial resources used for the acquisition or construction of major capital facilities not being financed by proprietary funds.

*Permanent Funds* are used to report resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the City's programs.

### **Proprietary Funds**

Proprietary funds are used to account for activities that are similar to those often found in the private sector. These funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. The following are the City's proprietary funds:

*Enterprise Funds* account for operations that are financed in a manner similar to private business enterprises, where the intent is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. The Water Enterprise Fund is the City's enterprise fund.

*Internal Service Funds* account for the financing of goods or services provided by one department to other departments or agencies of the City on a cost-reimbursement basis. The Health Benefits and Workers' Compensation Fund is the City's internal service fund.

## **Fiduciary Funds**

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

*Pension Trust Fund* accounts for the City's general employees, fire and police employees retirement systems.

*Agency Funds* are custodial in nature (assets equal liabilities) and do not involve measurement of results of operation. The Senior Citizen Activity Fund and School Activity Fund are the City's agency funds.

### **C. Measurement Focus, Basis of Accounting and Financial Statement Presentation**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements, except for Agency Funds which have no measurement focus. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. 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. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, charges for services, 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. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received.

The City reports the following major governmental funds:

The General Fund is the City's primary operating fund. It accounts for all financial resources of the City, except those required to be accounted for in another fund.

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of general long-term principal, interest and related costs.

The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Proprietary Funds or Trust Funds).

The City reports the following major proprietary fund:

The Enterprise Fund is used to account for the operations of the Bristol Water Department.

Additionally, the City reports the following fund types:

The Internal Service Fund accounts for the risk management activities of the City.

The Pension Trust Funds account for the activities of the City Pension Plans, which accumulate resources for pension benefit payments to qualified City employees.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989 generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The City has elected not to follow subsequent private-sector guidance.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments in lieu of taxes and other charges between certain City's functions because the elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Functional expenses in the statement of activities include certain indirect expenses, such as employee benefits, pension and insurance. These expenses are allocated to governmental activity functions based on total salary expenses for each function.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include property taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the water enterprise fund, and of the City's internal service funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal service fund include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

#### **D. Deposits and Investments**

The City's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

State statutes authorize the City to invest in obligations of the U.S. Treasury, commercial paper, corporate bonds, repurchase agreements and certain other investments as described in Note 3.

Investments for the City, as well as for its component units, are reported at fair value.

## **E. Receivables and Payables**

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “due to/from other funds” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e., the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as “due to/from other funds.” Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances.” All trade and property tax receivables are shown net of an allowance for uncollectibles.

Property taxes are levied each July 1 based on the assessed property values of the prior October 1 Grand List. Assessed values are established by the City Assessor’s Office at 70% of appraised value.

Property taxes related to assessed values of under \$1,000 (not rounded) are due in one installment on July 1; remaining property taxes are due in two equal installments on July 1 and the following January 1. Supplemental motor vehicle taxes are due in full on January 1. Taxes become overdue one month after the installment due date. Interest at the rate of 1.5% per month accrues on all overdue taxes. As of June 30, an enforceable lien is recorded against any outstanding real property taxes.

Uncollected taxes, other than amounts received within 60 days of year-end, and taxes collected in advance of the fiscal year in which they were levied, are reflected as deferred revenue in the fund financial statements. Property taxes receivable at June 30, 2009 are stated net of allowance for estimated uncollectible amounts of \$300.

## **F. Inventories and Prepaid Items**

All inventories are valued at cost using the first-in/first-out (FIFO) method. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

## **G. Capital Assets**

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, bridges, sidewalks and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of \$5,000 or more (amount not rounded) and an estimated useful life in excess of one year. 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 of the primary government, as well as the component units, is depreciated using the straight line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	25-50
Improvements other than buildings	20
Machinery and equipment	3-20
Infrastructure	10-65

## **H. Compensated Absences**

A limited amount of vacation time earned may be accumulated by employees until termination of their employment. Vacation leave is valued using current salary costs, as well as any salary related payments that are directly and incrementally connected with leave payments to employees. Sick leave accruals are also based on current salary costs as well as salary-related payments.

Eligible City employees earn 5 to 25 days of sick leave per year and 5 to 20 days of vacation per year depending on employees' length of service. A maximum of 200 days of sick leave and 40 days of vacation leave may be accrued. An employee leaving the employ of the City is entitled to be paid for all unused vacation and a maximum of 90 days or 45% of sick leave upon retirement with the exception of the employees of the Police Department, (88 days or 44%).

Board of Education employees earn 10 to 20 days of sick leave per year. Maximum sick leave accrual varies by bargaining units from 180 to 275 days. Board of Education employees, with the exception of teachers, earn 5 to 20 days of vacation leave that cannot be accrued and must be used within the fiscal year it was earned. Upon termination, Board of Education employees are paid for all unused vacation leave. Unused sick leave is paid only on retirement to a maximum of 30% depending on bargaining units.

## **I. Long-Term Obligations**

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund type statement of net assets. 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 any significant applicable bond premium or discount. Significant bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

## **J. Fund Equity**

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

## **2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

### **A. Budgetary Information**

The City adopts an annual operating budget for the General Fund only. The following details the procedures relating to the General Fund budgetary data reflected in the financial statements.

The City Charter requires the Board of Finance to submit a recommended operating budget to the City Council fifteen days prior to the third Monday in May. The budget provides a financial plan for the year and contains estimates of anticipated revenues and proposed expenditures. After at least one public hearing on the recommended budget, the Board of Finance and City Council (Joint Board) may adopt a final budget for the year.

In practice, the budget is submitted to the Board of Finance in February. A series of work sessions is held to review the budget and is followed by one or more public hearings. The final budget, which includes the annual property tax levy, is then approved.

Appropriations for the General Fund lapse at June 30 of each year. All other program appropriations do not lapse at year end.

The budget is prepared on the modified accrual basis, except for encumbrances, by function, activity and object. Expenditures may not legally exceed appropriations at the object level within a department. The Board of Finance has the power to approve budget revisions during the year up to \$5,000 (amount not rounded). Revisions in excess of \$5,000 (amount not rounded) require Joint Board approval. All budget revisions must be approved. Additional appropriations from fund balance, in the amount of \$4,439 were approved during the fiscal year.

Encumbrances are recognized as a valid and proper charge in the year in which the purchase order, contract, or other commitment is issued, and accordingly, encumbrances outstanding at year end are reflected in budgetary reports as expenditures in the current year. Encumbrances outstanding at year-end are reported as a reservation of fund balance in accordance with generally accepted accounting principles (GAAP) since they do not constitute expenditures or liabilities.

Also, in accordance with the provisions of Governmental Accounting Standards Board Statement No. 24, the City has reported on-behalf payments made by the State of Connecticut into the teachers' retirement system in the Governmental Funds.

Budgets for Special Revenue Funds are prepared in accordance with the requirements of the various grant agreements and/or legal provisions which control the expenditure of such funds. Since such budgets are adopted on a program basis, it is not practicable to present the results of budgetary operations at the combined level. Special Revenue Funds are budgeted on the modified accrual basis.

Appropriations for the Capital Projects Funds do not lapse at the end of the fiscal year, but continue until the completion of the applicable project.

### **B. Deficit Fund Equity**

As of June 30, 2009 Capital Projects Fund has a deficit fund balance of \$1,793. This deficit will be reduced or eliminated by transfers from the General Fund or when permanent financing is obtained.

### 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 Connecticut General Statutes (Section 7-400) permit municipalities to invest in: 1) obligations of the United States and its agencies; 2) highly rated obligations of any state of the United States or of any political subdivision, authority or agency thereof; and 3) shares or other interests in custodial arrangements or pools maintaining constant net asset values and in highly rated no-load open end money market and mutual funds (with constant or fluctuating net asset values) whose portfolios are limited to obligations of the United States and its agencies, and repurchase agreements fully collateralized by such obligations. Other provisions of the Statutes cover specific municipal funds with particular investment authority. The provisions of the Statutes regarding the investment of municipal pension funds do not specify permitted investments. Therefore, investment of such funds is generally controlled by the laws applicable to fiduciaries and the provisions of the applicable plan.

The Statutes (Sections 3-24f and 3-27f) also provide for investment in shares of the State Short-Term Investment Fund (STIF) and the State Tax Exempt Proceeds Fund (TEPF). These investment pools are under the control of the State Treasurer, with oversight provided by the Treasurer’s Cash Management Advisory Board, and are regulated under the State Statutes and subject to annual audit by the Auditors of Public Accounts. Investment yields are accounted for on an amortized-cost basis with an investment portfolio that is designed to attain a market-average rate of return throughout budgetary and economic cycles. Investors accrue interest daily based on actual earnings, less expenses and transfers to the designated surplus reserve, and the fair value of the position in the pool is the same as the value of the pool shares.

#### A. Deposits

*Deposit Custodial Credit Risk* - Custodial credit risk is the risk that, in the event of a bank failure, the Town’s deposit will not be returned. The City does not have a deposit policy for custodial credit risk. The deposit of public funds is controlled by the Connecticut General Statutes. Deposits may be placed with any qualified public depository that has its main place of business in the State of Connecticut. Connecticut General Statutes require that each depository maintain segregated collateral (not required to be based on a security agreement between the depository and the municipality and, therefore, not perfected in accordance with federal law) in an amount equal to a defined percentage of its public deposits based upon the depository’s risk based capital ratio.

Based on the criteria described in GASB Statement No. 40, *Deposits and Investment Risk Disclosures*, \$66,932 of the City’s bank balance of \$69,448 was exposed to custodial credit risk as follows:

Uninsured and uncollateralized	\$	60,014
Uninsured and collateral held by the pledging bank’s trust department, not in the City’s name		<u>6,918</u>
Total Amount Subject to Custodial Credit Risk	\$	<u><u>66,932</u></u>

At June 30, 2009, the entire amount of the component unit’s deposits was covered by federal depository insurance.

## Cash Equivalents

Cash equivalents are short-term, highly liquid investments that are both readily convertible to known amounts of cash and purchased within 90 days of maturity. As of June 30, 2009, the City's had invested \$450 in State Short-Term Investment Fund (STIF). This fund is rated AAAM by Standard and Poor's.

## B. Investments

Investments as of June 30, 2009 in all funds are as follows:

Investment Type	Credit Rating	Fair Value	Investment Maturities (Years)		
			Less Than 1	1 – 10	More Than 10
Interest-bearing investments:					
U.S. Treasury bonds	AAA	\$ 27,210	\$	\$ 26,884	\$ 326
U.S. Government agencies	AAA	33,521	3,793	29,728	
Corporate bonds	Caa3	5,375		4,939	436
Corporate bonds	A3	32,412		32,412	
Corporate bonds	AA	28,395		28,395	
Securitized instruments	AAA	32,334	484	31,850	
Certificates of deposit	*	367	253	114	
Total		159,614	\$ 4,530	\$ 154,322	\$ 762
Other investments:					
Common stock		207,622			
Mutual funds		71,838			
Total Investments		\$ 439,074			

\*Subject to coverage by federal depository insurance and collateralization.

*Interest Rate Risk* - The City 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.

*Credit Risk - Investments* - As indicated above, State Statutes limit the investment options of cities and towns. The Town has an investment policy that allows the same type of investments as State Statutes.

*Concentration of Credit Risk* - The City does not have a policy limiting investments in any one issuer that is in excess of five percent of the City's total investments.

*Custodial Credit Risk* - Custodial credit risk for an investment is the risk that, in the event of the failure of the counterparty (the institution that pledges collateral or repurchase agreement securities to the City or that sells investments to or buys them for the City), the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The City does not have a policy for custodial credit risk. At June 30, 2009, the City did not have any uninsured and unregistered securities held by the counterparty, or by its trust department or agent that were not in the City's name.

#### 4. RECEIVABLES

Receivables as of year end for the City's individual major funds and nonmajor, internal service, and fiduciary funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	<u>General</u>	<u>Capital Projects</u>	<u>Water Enterprise Fund</u>	<u>Nonmajor and Other Funds</u>	<u>Total</u>
Receivables:					
Taxes	\$ 3,924	\$	\$	\$	\$ 3,924
Interest	1,838				1,838
Accounts	452		1,119	590	2,161
Special assessments				593	593
Intergovernmental	308	7,951		1,301	9,560
Gross receivables	<u>6,522</u>	<u>7,951</u>	<u>1,119</u>	<u>2,484</u>	<u>18,076</u>
Less allowance for uncollectibles	<u>(310)</u>		<u>(87)</u>		<u>(397)</u>
Net Total Receivables	<u>\$ 6,212</u>	<u>\$ 7,951</u>	<u>\$ 1,032</u>	<u>\$ 2,484</u>	<u>\$ 17,679</u>

Total uncollectible amounts related to revenues of the current period are as follows:

General Fund:	
Uncollectibles related to taxes receivable	\$ 300
Uncollectibles related to accounts receivable	10
Water Enterprise Fund:	
Uncollectibles related to accounts receivable	<u>87</u>
Total Uncollectibles of the Current Fiscal Year	<u>\$ 397</u>

Governmental funds report deferred revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of deferred revenue and unearned revenue reported in the governmental funds were as follows:

	<u>Unavailable</u>	<u>Unearned</u>
Delinquent property taxes receivable principal and interest	\$ 4,874	\$
Property taxes collected in advance		420
Sewer assessments not yet due	593	
Other		<u>473</u>
Total Deferred/Unearned Revenue for Governmental Funds	<u>\$ 5,467</u>	<u>\$ 893</u>

## 5. CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2009 was as follows:

### Primary Government

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 13,761	\$ 2,283	\$ (434)	\$ 15,610
Construction in progress	37,258	10,372	(16,768)	30,862
Total capital assets not being depreciated	<u>51,019</u>	<u>12,655</u>	<u>(17,202)</u>	<u>46,472</u>
Capital assets being depreciated:				
Buildings	165,849	14,600		180,449
Improvements other than buildings	6,977			6,977
Machinery and equipment	57,024	2,592	(195)	59,421
Infrastructure	216,395	5,386	(21)	221,760
Total capital assets being depreciated	<u>446,245</u>	<u>22,578</u>	<u>(216)</u>	<u>468,607</u>
Less accumulated depreciation for:				
Buildings	(75,350)	(3,799)		(79,149)
Improvements other than buildings	(4,451)	(235)		(4,686)
Machinery and equipment	(40,811)	(2,994)	118	(43,687)
Infrastructure	(114,785)	(5,033)	21	(119,797)
Total accumulated depreciation	<u>(235,397)</u>	<u>(12,061)</u>	<u>139</u>	<u>(247,319)</u>
Total capital assets being depreciated, net	<u>210,848</u>	<u>10,517</u>	<u>(77)</u>	<u>221,288</u>
Governmental Activities Capital Assets, Net	<u>\$ 261,867</u>	<u>\$ 23,172</u>	<u>\$ (17,279)</u>	<u>\$ 267,760</u>

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Business-type activities:				
Capital assets not being depreciated:				
Land	\$ 2,103	\$ 597	\$	\$ 2,700
Construction in progress	<u>1,250</u>	<u>47</u>	<u>(1,250)</u>	<u>47</u>
Total capital assets not being depreciated	<u>3,353</u>	<u>644</u>	<u>(1,250)</u>	<u>2,747</u>
Capital assets being depreciated:				
Buildings and system	35,198	1,390		36,588
Machinery and equipment	<u>4,098</u>	<u>348</u>	<u>(109)</u>	<u>4,337</u>
Total capital assets being depreciated	<u>39,296</u>	<u>1,738</u>	<u>(109)</u>	<u>40,925</u>
Less accumulated depreciation for:				
Buildings and system	(13,857)	(731)		(14,588)
Machinery and equipment	<u>(2,868)</u>	<u>(121)</u>	<u>46</u>	<u>(2,943)</u>
Total accumulated depreciation	<u>(16,725)</u>	<u>(852)</u>	<u>46</u>	<u>(17,531)</u>
Total capital assets being depreciated, net	<u>22,571</u>	<u>886</u>	<u>(63)</u>	<u>23,394</u>
Business-Type Activities Capital Assets, Net	<u>\$ 25,924</u>	<u>\$ 1,530</u>	<u>\$ (1,313)</u>	<u>\$ 26,141</u>

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

Governmental activities:	
General government	\$ 310
Public safety	1,489
Public works	6,585
Health and welfare	7
Libraries	566
Parks and recreation	296
Education	<u>2,808</u>
Total Depreciation Expense - Governmental Activities	<u>\$ 12,061</u>
Business-type activities:	
Water	<u>\$ 852</u>

**Construction Commitments**

The City has several active construction projects as of June 30, 2009. The following is a summary of capital projects as of June 30, 2009:

	<u>Project Authorization</u>	<u>Cumulative Expenditures</u>
Schools	\$ 178,222	\$ 74,562
Streets, bridges and building improvements	55,799	45,463
Capital and nonrecurring	<u>44,168</u>	<u>29,153</u>
 Total	 <u>\$ 278,189</u>	 <u>\$ 149,178</u>

The commitments are being financed with general obligation bonds and State and Federal grants.

**Discretely Presented Component Units**

Activity for the Bristol-Burlington Health District for the year ended June 30, 2009, was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Capital assets being depreciated:				
Furniture and equipment	\$ 215	\$ 28	\$ (29)	\$ 214
Less accumulated depreciation for:				
Furniture and equipment	<u>(91)</u>	<u>(20)</u>	<u>19</u>	<u>(92)</u>
 District Capital Assets, Net	 <u>\$ 124</u>	 <u>\$ 8</u>	 <u>\$ (10)</u>	 <u>\$ 122</u>

**6. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS**

At June 30, 2009 interfund receivables and payables comprised:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Nonmajor Governmental Funds	\$ 290
General Fund	Pension Trust Funds	48
Internal Service Fund	Nonmajor Governmental Funds	79
Nonmajor Governmental Funds	General Fund	<u>9</u>
 Total		 <u>\$ 426</u>

Interfund receivables and payables generally represent temporary balances arising from reimbursement type transactions.

Interfund transfers:

	<b>Transfers In</b>					<b>Total</b>
	<b>General Fund</b>	<b>Debt Service Fund</b>	<b>Capital Projects</b>	<b>Nonmajor Governmental</b>	<b>Internal Service Funds</b>	
Transfer out:						
General Fund	\$	\$ 6,610	\$ 993	\$ 3,702	\$ 20,490	\$ 31,795
Capital Projects		315				321
Nonmajor Governmental Funds	1,862		662		1,525	4,049
<b>Total Transfers Out</b>	<b>\$ 1,868</b>	<b>\$ 6,925</b>	<b>\$ 1,655</b>	<b>\$ 3,702</b>	<b>\$ 22,015</b>	<b>\$ 36,165</b>

Transfers are for regularly recurring operational transfers.

## 7. LEASES

### Operating Leases

The City leases computers under noncancelable operating lease. Total costs for such lease were \$756 for the year ended June 30, 2009. The future minimum lease payments for these leases are as follows:

<b>Year Ending June 30,</b>	<b>Amount</b>
2010	628
2011	538
	<u>\$ 1,166</u>

## 8. LONG-TERM DEBT

### Changes in Long-Term Liabilities

Long-term liability activity for the year ended June 30, 2009 was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental Activities:					
Bonds payable:					
General obligation bonds					
Clean Water Fund Loans	\$ 54,828	\$ 8,900	\$ 4,935	\$ 58,793	\$ 4,570
Compensated absences	7,852	1,474	1,494	7,832	1,707
Landfill postclosure care	1,862		99	1,763	63
Net OPEB obligation	5,429	8,686	3,163	10,952	
Unpaid claims	6,889	28,574	27,658	7,805	4,677
	<u>76,860</u>	<u>47,634</u>	<u>37,349</u>	<u>87,145</u>	<u>11,017</u>
Total Governmental Activities Long-Term Liabilities	<u>\$ 76,860</u>	<u>\$ 47,634</u>	<u>\$ 37,349</u>	<u>\$ 87,145</u>	<u>\$ 11,017</u>
Business-Type Activities:					
Bonds payable:					
General obligation bonds					
Compensated absences	\$ 6,109	\$ 38	\$ 560	\$ 5,549	\$ 550
	<u>438</u>	<u>38</u>	<u>39</u>	<u>437</u>	<u>41</u>
Total Business-Type Activities Long-Term Liabilities	<u>\$ 6,547</u>	<u>\$ 38</u>	<u>\$ 599</u>	<u>\$ 5,986</u>	<u>\$ 591</u>
Component Unit Compensated absences	<u>\$ 56</u>	<u>\$ 65</u>	<u>\$ 29</u>	<u>\$ 92</u>	<u>\$ 34</u>

For the governmental activities, compensated absences are generally liquidated by the General Fund.

### Bond Anticipation Notes

Bond anticipation notes payable activity for the year ended June 30, 2009 was as follows:

<u>Description</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rate %</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>
Bond anticipation notes	02/17/09	02/16/10	2.50%	\$ -	\$ 7,410	\$ -	\$ 7,410
				<u>-</u>	<u>7,410</u>	<u>-</u>	<u>7,410</u>

Bond anticipation notes payable are issued to finance purchase of land, demolition, abatement, clean up and other work at the Bristol Centre Mall site.

Bonds and notes payable at June 30, 2009 comprise of the following:

<u>Description</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate (%)</u>	<u>Amount of Original Issue</u>	<u>Balance Outstanding June 30, 2009</u>
General City Bonds:					
General improvement:					
2004	10/15/04	10/15/21	3.00-5.00	\$ 22,365	\$ 17,095
2006	12/01/06	07/15/22	3.00-4.00	10,006	8,755
2009	02/15/09	02/15/17	2.00-4.18	8,900	<u>8,515</u>
Total general improvement bonds					<u>34,365</u>
School:					
2005 Refunding	06/15/05	10/15/18	2.70-5.00	10,635	9,602
2006	12/01/06	07/15/22	3.00-4.00	11,600	10,150
2009	02/15/09	02/15/17	2.00-4.18	385	<u>385</u>
Total school bonds					<u>20,137</u>
Sewers:					
1993 Refunding	12/15/93	06/15/13	3.25-5.40	1,490	380
2005 Refunding	06/15/05	10/15/05	2.70-5.00	105	<u>68</u>
Total sewer bonds					<u>448</u>
Capital Projects Fund:					
Clean Water Fund Notes 498-D/C	06/30/02	06/30/21	2.00	1,483	951
Clean Water Fund Notes 415-D/C	06/30/02	06/30/21	2.00	1,410	904
Clean Water Fund Notes 504-C	12/31/03	12/31/22	2.00	1,488	1,058
Clean Water Fund Notes 562-C	11/30/04	11/30/23	2.00	694	522
Clean Water Fund Notes 464-C	05/31/06	03/31/26	2.00	470	<u>408</u>
Total capital projects level debt					<u>3,843</u>
Total General City Serial Bonds and Clean Water Fund Loans					<u>58,793</u>
Water Department					
Enterprise Fund Bonds:					
Water 1995	05/15/95	05/15/14	4.90-6.00	1,640	500
Water 2004	10/15/04	10/15/21	3.00-5.00	600	455
Water 2005 Refunding	06/15/05	10/15/18	2.70-5.00	2,315	1,620
Water 2006	12/01/06	07/15/22	3.00-4.00	3,394	<u>2,974</u>
Total Water Department Enterprise Fund Bonds					<u>5,549</u>
Total Bonded Indebtedness				\$	<u><u>64,342</u></u>

Notes and bonds payable are secured by the general revenue raising powers of the City. The annual requirements to amortize long-term bond obligations at June 30, 2009 are as follows:

General Fund:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2010	\$ 4,181	\$ 2,011	\$ 6,192
2011	4,181	1,848	6,029
2012	4,181	1,684	5,865
2013	4,191	1,533	5,724
2014	4,191	1,367	5,558
2015-2019	20,902	4,480	25,382
2020-2024	12,120	1,109	13,229
2025	555	22	577
Total	\$ <u>54,502</u>	\$ <u>14,054</u>	\$ <u>68,556</u>

Sewer Operating and Assessment Fund:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2010	\$ 129	\$ 23	\$ 152
2011	129	16	145
2012	95	10	105
2013	95	5	100
Total	\$ <u>448</u>	\$ <u>54</u>	\$ <u>502</u>

Capital Projects Fund:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2010	\$ 260	\$ 74	\$ 334
2011	265	69	334
2012	270	64	334
2013	275	58	333
2014	281	53	334
2015-2019	1,492	177	1,669
2020-2024	951	38	989
2025-2026	49	1	50
Total	\$ <u>3,843</u>	\$ <u>534</u>	\$ <u>4,377</u>

Water Enterprise Fund:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2010	\$ 550	\$ 229	\$ 779
2011	550	205	755
2012	549	179	728
2013	550	154	704
2014	549	127	676
2015-2019	1,837	345	2,182
2020-2023	<u>964</u>	<u>75</u>	<u>1,039</u>
Total	<u>\$ 5,549</u>	<u>\$ 1,314</u>	<u>\$ 6,863</u>

The City does not have any overlapping debt contingencies as of June 30, 2009.

The City's indebtedness does not exceed the legal debt limitations as required by Connecticut General Statutes as reflected in the following schedule (in thousands):

<u>Category</u>	<u>Debt Limit</u>	<u>Net Indebtedness</u>	<u>Balance</u>
General purpose	\$ 249,899	\$ 45,889	\$ 204,010
Schools	499,797	47,510	452,287
Sewers	416,498	4,291	412,207
Urban renewal	360,965		360,965
Pension deficit	333,198		333,198

The total overall statutory debt limit for the City is equal to seven times annual receipts from taxation (\$777,462).

The indebtedness reflected above includes bonds outstanding in addition to the amount of bonds authorized and unissued against which bond anticipation notes are issued and outstanding. Bonds authorized, but not issued are as follows:

General Purpose	\$ 6,815
Schools	<u>127,986</u>
	<u>\$ 134,801</u>

Additionally, net indebtedness is reduced by State of Connecticut grant commitments in the amount of \$103,314.

## 9. LANDFILL CLOSURE

The City entered into a landfill lease agreement with Ogden Martin Systems of Bristol, Inc. (Company), now known as Covanta, Bristol, Inc. (Covanta), whereby the City leased to the Company a landfill adjacent to the facility site in the City. The City is currently collecting fees for the interim period until the official Certificate of Closure is issued. Further, the Company, pursuant to a service agreement with the Bristol Resource Recovery Facility Operating Committee (BRRFOC) has passed all costs of properly closing the City's landfill site to the Committee and the related contracting communities. Solid waste landfill closure

and postclosure care requirements have been established by the State of Connecticut Department of Environmental Protection Agency and the Federal Environmental Protection Agency. The costs associated with monitoring and maintaining the landfill area during the postclosure period are the responsibility of the City. The projected costs of this postclosure period is \$1,763. These projected costs could be impacted by future inflation and regulations. The landfill was closed prior to July 1, 2002. Between 1979 and 1983 one part of the site received metal hydroxide slurry from local metal plating companies. This area was closed in 1986 and covered with a membrane cap as required by the Resource Conservation and Recovery Act (RCRA).

## 10. RISK MANAGEMENT

The City is exposed to various risks of loss including torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City generally obtains commercial insurance for these risks but has chosen to retain the risks for employee health and medical claims. The City has also retained risk for worker's compensation claims for fiscal years July 1, 1985 through June 30, 1998 and July 1, 2004 through June 30, 2008. The Health Benefits and Worker's Compensation Internal Service Fund, is utilized to report this self-insurance activity. Anthem Blue Cross/Blue Shield administers the plan, for which the City pays a fee. All funds of the City contribute to the Internal Service Fund based upon actuarial and insurance carrier estimates. The claims liability of \$7,805 reported in the Internal Service Fund at June 30, 2009 is based on the Government Accounting Standards Board Statement No. 10, which requires that a liability for estimated claims incurred but not reported be recorded. Changes in the claims liability were as follows:

	<u>Liability July 1,</u>	<u>Current Year Claims And Changes In Estimates</u>	<u>Claim Payment</u>	<u>Liability June 30,</u>
2007-08	\$ 5,681	\$ 24,626	\$ 23,418	\$ 6,889
2008-09	6,889	28,574	27,658	7,805

Settled claims for all types of commercial coverage have not exceeded coverage in any of the past three years.

## 11. FUND BALANCE RESERVED

Fund balance reserved consists of the following:

Reserved for encumbrances:	
General Fund	\$ 496
Special Revenue - Nonmajor Fund	476
Capital Projects	2,627
Reserved for landfill closures	
General Fund	502
Capital Projects	1,869
Reserved for Debt Service:	391
Debt Service Fund	
Reserved for inventory:	
Special Revenue - Nonmajor Fund	46

## 12. FUND BALANCE DESIGNATED

A portion of unreserved fund balance is designated for specific purposes. Unreserved Designated Fund Balance consists of the following:

General Fund:	
Designated for subsequent year's budget	\$ 2,895
Designated for compensated absences	2,000
Designated for carryovers	1,498
Designated for economic development	345
Designated for capital projects	510
Designated for OPEB	1,100
Designated for Heart & Hypertension	600
Nonmajor Governmental Funds:	
Equipment and Building Sinking Fund	
Designated for subsequent year's budget	1,850
Designated for special projects	335
Sewer Operating and Assessment Fund:	
Designated for compensated absences	171
Designated for carryovers	66
Pardee Fund #1:	
Designated for trust purposes	4
Pardee Fund #2:	
Designated for trust purposes	1
Reserve Fund for Depreciation for Page Park Swimming Pool:	
Designated for trust purposes	174
Permanent Funds:	
Designated for trust purposes	375

## 13. CONTINGENT LIABILITIES

The City is a defendant in a number of lawsuits. Based on Counsel's review of all asserted claims for damages, the City is of the opinion that resolution of all lawsuits against the City will not significantly affect its financial position.

The City participates in a number of State and Federal grant programs which are subject to program compliance audits by the grantor agencies. Such audits could lead to requests for reimbursement of expenditures disallowed under the terms of the grants. As of June 30, 2009, the City is of the opinion that such reimbursements in respect of disallowed expenditures, if any, will not be significant.

## 14. OTHER POSTEMPLOYMENT BENEFITS

### A. Plan Description

The City provides certain health care and life insurance benefits for retired employees in accordance with City Council resolutions and bargaining agreements. All regular active employees who retire directly from City of Bristol and meet eligibility criteria may participate. Benefit provisions are established through negotiations between the City and the various unions representing the employees. The City does not issue stand-alone financial statements for this program.

At July 1, 2008, plan membership consisted of the following:

	<b>Retiree Health Plan</b>
Active plan members	1,683
Retired members	292
	<hr/>
Total Participants	<u>1,975</u>

### B. Funding Policy

The City's funding and payment of postemployment benefits are accounted for in the Internal Service Fund on a pay-as-you go basis. As of June 30, 2009 the City has not established a trust fund to irrevocably segregate assets to fund the liability associated with the post employment benefits, which would require the reporting of a trust fund in accordance with GASB guidelines. It is the City's intention to open such a trust during the fiscal year ending June 30, 2010. The contribution requirements of plan members and the City are also negotiated with the various unions representing the employees.

#### Annual OPEB Cost and Net OPEB Obligations

The City of Bristol's annual other postemployment benefit (OPEB) cost is calculated based on the annual required contribution (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the City's annual OPEB cost for the year, the amount actually contributed to the plan and changes in the City's net OPEB obligation:

	<b>Retiree Healthcare Plan</b>
Annual required contribution (ARC)	\$ 8,767
Interest on net OPEB obligation	-
Adjustment to annual required contribution	(81)
	<hr/>
Annual OPEB cost	8,686
Contributions made	3,163
	<hr/>
Increase in net OPEB obligation	5,523
Net OPEB obligation, beginning of year	5,429
	<hr/>
Net OPEB Obligation, End of Year	<u>\$ 10,952</u>

The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation (asset) for the fiscal year ending June 30, 2009 is presented below. Data is only presented only two fiscal years, due to this being the second year of implementation.

<b>Fiscal Year Ended</b>	<b>Annual OPEB Cost (AOC)</b>	<b>Actual Contribution</b>	<b>Percentage of AOC Contributed</b>	<b>Net OPEB Obligation</b>
6/30/2008	\$ 8,200	\$ 2,771	33.8%	\$ 5,429
6/30/2009	8,686	3,163	36.4	10,952

As of July 1, 2007, the most recent actuarial valuation date, the plan was 0% funded. The actuarial accrued liability for benefits was approximately \$72 million, and the actuarial value of assets was \$-0-, resulting in an unfunded actuarial accrued liability (UAAL) of approximately \$72 million. The covered payroll (annual payroll of active employees covered by the plan) was \$70 million.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as accrual results are compared with past expectations and new estimates are made about the future.

Projections for benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the July 1, 2007 actuarial valuation, the projected unit credit actuarial cost method was used. The annual required contribution (ARC) reflects a 30-year, level amortization of the unfunded actuarial accrued liability (AAL). The actuarial assumptions include a 5% investment rate of return and inflation rate of 3%. The annual healthcare cost trend rate is 10% initially, grading down to 5% in year 2019 and thereafter.

## 15. EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS

### A. Plan Description

The City of Bristol is the administrator of three single-employer Public Employee Retirement Systems (PERS) as presented below:

City of Bristol Retirement System	General City Employees
Firefighters' Benefit Fund	Firefighter Employees
Police Benefit Fund	Police Employees

The PERS are considered to be part of the City of Bristol's financial reporting entity and are included in the City's financial reports as pension trust funds. There are no stand-alone financial statements issued for the PERS. These plans were established and can be amended under the authority of the City Charter.

**Combining Schedule of Assets**

	<b>Employee Retirement Funds</b>			<b>Total</b>
	<b>City Retirement System Fund</b>	<b>Firefighters' Benefit Fund</b>	<b>Police Benefit Fund</b>	
Assets:				
Cash and cash equivalents	\$ 2,769	\$ 1,306	\$ 1,254	\$ 5,329
Investments	<u>166,844</u>	<u>127,997</u>	<u>140,772</u>	<u>435,613</u>
Total Assets	169,613	129,303	142,026	440,942
Liabilities:				
Due to other funds		<u>25</u>	<u>23</u>	<u>48</u>
Net Assets:				
Reserved for Employee Retirement	<u>\$ 169,613</u>	<u>\$ 129,278</u>	<u>\$ 142,003</u>	<u>\$ 440,894</u>

**Combining Schedule of Changes in Plan Net Assets**

	<b>Employee Retirement Funds</b>			<b>Total</b>
	<b>City Retirement System Fund</b>	<b>Firefighters' Benefit Fund</b>	<b>Police Benefit Fund</b>	
<b>Additions:</b>				
<b>Contributions:</b>				
Plan members	\$ 1,818	\$ 244	\$ 419	\$ 2,481
<b>Investment income (loss):</b>				
Net depreciation in fair value of investments	(35,327)	(26,428)	(29,083)	(90,838)
Interest and dividends	4,551	3,442	3,817	11,810
Total investment earnings	(30,776)	(22,986)	(25,266)	(79,028)
Less investment expenses	(168)	(49)	(121)	(338)
Net investment loss	(30,944)	(23,035)	(25,387)	(79,366)
Total reductions	(29,126)	(22,791)	(24,968)	(76,885)
<b>Deductions:</b>				
Benefits	8,558	3,023	3,445	15,026
Administration	892	701	765	2,358
Total deductions	9,450	3,724	4,210	17,384
Change in net assets	(38,576)	(26,515)	(29,178)	(94,269)
Net assets held in trust for pension benefits, July 1, 2008	208,189	155,793	171,181	535,163
Net Assets Held in Trust for Pension Benefits, June 30, 2009	\$ 169,613	\$ 129,278	\$ 142,003	\$ 440,894

At July 1, 2008 PERS membership consisted of:

	<b>City of Bristol Retirement System</b>	<b>Firefighters' Benefit Fund</b>	<b>Police Benefit Fund</b>
Retirees, disabled and beneficiaries currently receiving benefits	414	94	97
Terminated employees entitled to benefits but not yet receiving them	39	1	
Current employees:			
Vested	341	51	72
Nonvested	423	40	53
<b>Total</b>	<b>1,217</b>	<b>186</b>	<b>222</b>

The City of Bristol Retirement System covers all full-time employees (except firemen, policemen and teachers) who are under age 65 on their date of employment. The City provides all retirement, death and disability benefits through a single employer, contributory, defined benefit plan. Employees are 100% vested after 10 years of continuous service, if their contributions remain in the fund upon termination. Employees who retire at normal retirement (age plus service equal to 80, minimum age 55) receive a retirement benefit for life of 2.40% of average annual pay times number of completed years of service. If an employee leaves employment or dies before meeting vesting requirements, accumulated employee contributions and interest are refunded.

The City of Bristol Fire Benefit Fund covers all members of the Fire Department. The City provides all retirement, death and disability benefits through a single employer, contributory, defined benefit plan. Under the plan, all employees of the Fire Department are eligible to join. Employees are 100% vested after 10 years of continuous service, if their contributions remain in the fund. Fire employees who retire at normal retirement (the earlier of age 65 and 20 years of continuous service) receive a retirement benefit for life of 70% of the compensation paid to the member in the year prior to his retirement, adjusted for Cost of Living. The Cost-of-Living escalation is limited to a 2.25% increase per year. If an employee leaves employment or dies before meeting the vesting requirements, accumulated employee contributions are refunded. Benefits and employee contributions are fixed by contract and may be amended by union negotiations.

The City of Bristol Police Benefit Fund covers all members of the Police Department. The City provides all retirement, death and disability benefits through a single employer, contributory, defined benefit plan. Under the plan, all employees of the Police Department are eligible to join. Employees are 100% vested after 10 years of continuous service, if their contributions remain in the fund upon termination. Police employees who were hired prior to July 1, 1988, who retire at normal retirement (the earlier of age 65 or 25 years of continuous service) receive a retirement benefit for life of 70% of the compensation paid to the member in the year prior to his retirement, adjusted for escalation. Police employees who were hired after July 1, 1988 who retire at normal retirement (after age 50 and completion of 25 years of continuous service) receive a retirement benefit for life of 2% of compensation per year of service, maximum 70%.

The Plan also provides for automatic post-retirement increases on retiree pensions. The pension shall be adjusted by one-half of the pay increase awarded to a then active member in the same grade as the retiree last held. The cost-of-living escalation is limited to a 2.25% increase per year. Member's contributions are returnable on termination or on death while active, or after retirement (less any benefits paid), provided in each case that no death benefits are otherwise payable.

## **B. Summary of Significant Accounting Policies and Plan Asset Matters**

**Basis of Accounting:** PERS financial statements are prepared using the accrual basis of accounting. Employee and employer contributions are recognized as revenues in the period in which employee services are performed. Benefit payments and refunds are payable when due and payable in accordance with the terms of the PERS. Administrative costs are paid from pension fund resources.

**Method Used to Value Investments:** All assets are valued at fair value for reporting purposes. Realized and unrealized gains or losses are spread over four years for actuarial valuation purposes. There are no investments in any organization that represent 5% or more of available net assets.

## **C. Funding Status and Progress**

Employees covered under the City of Bristol retirement system are required to contribute 5.7% of pay. If an employee leaves employment or dies before meeting the vesting requirements, accumulated employee contributions and interest are refunded.

The City is required to contribute the remaining amounts necessary to finance the benefits for its employees. For the year ended June 30, 2009 the City was not required to make a contribution. Benefits and employee contributions are fixed by contract and may be amended by union negotiations.

Fire employees are required to contribute 6% of their base pay to the PERS. After twenty-five years of service employee contributions cease. Employees shall be fully vested after ten years of continuous service. If an employee leaves employment or dies before meeting the vesting requirements, accumulated employee contributions are refunded. The City is required to contribute the remaining amounts necessary to finance the benefits for its employees. For the year ended June 30, 2009 the City was not required to make a contribution. Benefits and employee contributions are fixed by contract and may be amended by union negotiations.

Police employees are required to contribute 6% (6.5% for employees hired after July 1, 1988) of their base pay to the PERS. After twenty-five years of service employee contributions cease. If an employee leaves employment or dies before meeting the vesting requirements, accumulated employee contributions are refunded. The City is required to contribute the remaining amounts necessary to finance the benefits for its employees. For the year ended June 30, 2009 the City was not required to make a contribution. Benefits and employee contributions are fixed by contract and may be amended by union negotiations.

#### D. Annual Pension Cost and Net Pension Obligations

The annual pension cost and net pension obligation for the current year were as follows:

	<u>City of Bristol Retirement System</u>	<u>Firefighters' Benefit Fund</u>	<u>Police Benefit Fund</u>
Annual required contribution	\$ -	\$ -	\$ -
Interest on net pension obligation	(147)	(150)	(251)
Adjustment to annual required contribution	<u>190</u>	<u>193</u>	<u>323</u>
Annual pension cost	43	43	72
Contributions made	<u>-</u>	<u>-</u>	<u>-</u>
Increase in net pension obligation	43	43	72
Net pension asset, beginning of year	<u>(1,899)</u>	<u>(1,931)</u>	<u>(3,235)</u>
Net Pension Assets, End of Year	<u>\$ (1,856)</u>	<u>\$ (1,888)</u>	<u>\$ (3,163)</u>

The following is a summary of certain significant actuarial assumptions and other PERS information:

	<u>City of Bristol Retirement System</u>	<u>Firefighters' Benefit Fund</u>	<u>Police Benefit Fund</u>
Actuarial valuation date	July 1, 2008	July 1, 2008	July 1, 2008
Actuarial cost method	Projected Unit Credit	Projected Unit Credit	Projected Unit Credit
Amortization method	Level dollar amount-open	Level dollar amount-open	Level dollar amount-open
Remaining amortization period	20 years, open	20 years, open	20 years, open
Asset valuation method	4 - year smoothed market	4 - year smoothed market	4 - year Smoothed Market
Actuarial assumptions:			
Investment rate of return*	8.0%	8.0%	8.0%
Projected salary increases	5.0%	6.25%	6.25%
*Includes inflation at	3.0%	3.0%	3.0%

**E. Trend Information**

<b>City of Bristol Retirement System</b>			
<b>Fiscal Year Ended</b>	<b>Annual Pension Cost (APC)</b>	<b>Percentage of APC Contributed</b>	<b>Net Pension Obligation (Asset)</b>
6/30/07	\$ 158	72.8	\$ (1,943)
6/30/08	44	0.0	(1,899)
6/30/09	43	0.0	(1,856)

<b>Firefighters' Benefit Fund</b>			
<b>Fiscal Year Ended</b>	<b>Annual Pension Cost (APC)</b>	<b>Percentage of APC Contributed</b>	<b>Net Pension Obligation (Asset)</b>
6/30/07	\$ 44	0.0	\$ (1,976)
6/30/08	45	0.0	(1,931)
6/30/09	43	0.0	(1,888)

<b>Police Benefit Fund</b>			
<b>Fiscal Year Ended</b>	<b>Annual Pension Cost (APC)</b>	<b>Percentage of APC Contributed</b>	<b>Net Pension Obligation (Asset)</b>
6/30/07	\$ 74	0.0	\$ (3,310)
6/30/08	75	0.0	(3,235)
6/30/09	72	0.0	(3,163)

**F. Schedule of Funding Progress**

<b>City of Bristol Retirement System</b>							
<b>Actuarial Valuation Date</b>	<b>Actuarial Value of Assets (a)</b>	<b>Actuarial Liability (AAL) Projected Unit Credit (b)</b>	<b>Unfunded AAL (UAAL) (a-b)</b>	<b>Funded Ratio (a/b)</b>	<b>Covered Payroll (c)</b>	<b>UALL as a % of Covered Payroll ((a-b)/c)</b>	
7/1/03	\$ 150,493	\$ 103,845	\$ 46,648	144.9	\$ 23,854	195.6%	
7/1/04	147,678	113,840	33,838	129.7	25,219	134.2	
7/1/05	152,259	118,404	33,855	128.6	26,022	130.1	
7/1/06	170,138	124,411	45,727	136.8	26,901	170.0	
7/1/07	192,080	131,438	60,642	146.1	29,345	206.6	
7/1/08	207,698	143,268	64,430	145.0	30,309	212.6	

**Firefighters' Benefit Fund**

<b>Actuarial Valuation Date</b>	<b>Actuarial Value of Assets (a)</b>	<b>Actuarial Liability(AAL) Projected Unit Credit (b)</b>	<b>Unfunded AAL (UAAL) (a-b)</b>	<b>Funded Ratio (a/b)</b>	<b>Covered Payroll (c)</b>	<b>UALL as a % of Covered Payroll ((a-b)/c)</b>
7/1/03	\$ 107,650	\$ 47,596	\$ 60,054	226.2	\$ 4,438	1,353.2%
7/1/04	106,636	55,865	50,771	190.9	4,750	1,068.9
7/1/05	111,168	58,373	52,795	190.4	4,668	1,130.9
7/1/06	125,251	59,274	65,977	211.3	4,696	1,405.0
7/1/07	142,188	60,481	81,707	235.1	5,184	1,576.1
7/1/08	155,198	61,374	93,824	252.9	5,219	1,797.6

**Police Benefit Fund**

<b>Actuarial Valuation Date</b>	<b>Actuarial Value of Assets (a)</b>	<b>Actuarial Liability(AAL) Projected Unit Credit (b)</b>	<b>Unfunded AAL (UAAL) (a-b)</b>	<b>Funded Ratio (a/b)</b>	<b>Covered Payroll (c)</b>	<b>UALL as a % of Covered Payroll ((a-b)/c)</b>
7/1/03	\$ 119,470	\$ 70,027	\$ 49,443	170.6	\$ 6,352	778.4%
7/1/04	117,755	73,101	44,654	161.1	6,339	704.4
7/1/05	122,121	74,674	47,447	163.5	6,718	706.7
7/1/06	137,399	73,840	63,559	186.1	6,768	939.1
7/1/07	156,222	76,105	80,117	205.3	7,502	1,067.9
7/1/08	170,638	77,990	92,648	218.8	7,421	1,248.5

**G. Schedule of Employer Contributions**

**City of Bristol Retirement System**

<b>Fiscal Year Ended</b>	<b>Annual Required Contribution</b>	<b>Percentage Contributed</b>
6/30/04	\$ -	N/A
6/30/05	49	100
6/30/06	80	61
6/30/07	115	100
6/30/08	-	N/A
6/30/09	-	N/A

**Firefighters' Benefit Fund**

<b>Fiscal Year Ended</b>	<b>Annual Required Contribution</b>	<b>Percentage Contributed</b>
6/30/04	\$ -	N/A
6/30/05	-	N/A
6/30/06	-	N/A
6/30/07	-	N/A
6/30/08	-	N/A
6/30/09	-	N/A

**Police Benefit Fund**

<b>Fiscal Year Ended</b>	<b>Annual Required Contribution</b>	<b>Percentage Contributed</b>
6/30/04	\$ -	N/A
6/30/05	-	N/A
6/30/06	-	N/A
6/30/07	-	N/A
6/30/08	-	N/A
6/30/09	-	N/A

The information presented in the required supplementary schedules was determined as part of the actuarial valuations at the dates indicated. Additional information as of the latest actuarial valuation is presented in Section D above.

**H. Teacher Retirement**

All City of Bristol Board of Education certified employees participate in the State of Connecticut Teachers' Retirement System under Section 10.183 of the General Statutes of the State of Connecticut. A teacher is eligible to receive a normal retirement benefit if he or she has: 1) attained age 60 and has accumulated 20 years of credited service in the public schools of Connecticut, or 2) attained any age and has accumulated 35 years of credited service, at least 25 years of which are service in the public schools of Connecticut.

The Board of Education withholds 7.25% of all teachers' annual salaries and transmits the funds to the State Teachers' Retirement Board. Total covered payroll and total certified Board payroll was \$53,390 for the year ended June 30, 2009.

The retirement system for teachers is funded by the State based upon the recommendation of the Teachers' Retirement Board. Such contribution includes amortization of actuarially computed unfunded liability. For the year ended June 30, 2009 the City has recorded, in the General Fund, intergovernmental revenue and education expenditures in the amount of \$8,245 as payments made by the State of Connecticut on behalf of the City. This amount is significantly lower than last year, because the State of Connecticut issued pension obligation bonds to partially fund the plan in the prior fiscal year. The City does not have any liability for teacher pensions.

The State of Connecticut Teacher Retirement System is considered to be a part of the State of Connecticut financial reporting entity and is included in the State's financial reports as a pension trust fund. Those reports may be obtained by writing to the State of Connecticut, Office of the State Comptroller, 55 Elm Street, Hartford, Connecticut 06106.

**Required Supplementary  
Information**

## CITY OF BRISTOL, CONNECTICUT

## GENERAL FUND

**SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2009 WITH  
COMPARATIVE ACTUAL AMOUNTS FOR 2008  
(In Thousands)**

	2009				Variance Over (Under)	2008 Actual
	Original Budget	Adjustments	Amended Budget	Actual		
Property taxes:						
Current levy	\$ 108,014	\$	\$ 108,014	\$ 108,180	\$ 166	\$ 103,777
Prior levies	1,500		1,500	1,868	368	1,721
Interest and penalties	600		600	1,087	487	1,012
Total property taxes	110,114	-	110,114	111,135	1,021	106,510
Licenses, permits and fees:						
Assessors' late filing fees	1		1	1	-	1
Circuit court fines	1		1	2	1	
Dog penalties	1		1		(1)	1
Merchandising licenses	4		4	7	3	7
Animal licenses	8		8	9	1	8
Hunting and fishing licenses	2		2	2	-	4
Marriage licenses	3		3	4	1	4
Fees	9		9	9	-	10
Notary services	4		4	5	1	5
Burial permits	2		2	2	-	3
Trade names	1		1	1	-	1
Vital statistics	70		70	80	10	87
Parking violations	68		68	70	2	70
Alarm fees	8		8	37	29	13
Police report fees	5		5	15	10	8
Building permits	650		650	525	(125)	651
Building Violations				2	2	-
PW excavating permits	12		12	7	(5)	10
Land use fees and permits	23		23	16	(7)	33
Library fines	25		25	30	5	30
Total licenses, fees and permits	897	-	897	824	(73)	946
State and Federal Grants:						
State grants-in-aid:						
State Owned Property (PILOT)	77		77	78	1	77
PILOT: Manufacturing and Equipment	2,519		2,519	2,565	46	3,675
State Grant: Elderly Freeze	14		14	11	(3)	14
Boat registration	12		12	12	-	12
Tax Relief Elderly/Disabled Homeowner	360		360	367	7	365
Private Hospitals (PILOT)	898		898	897	(1)	909
Tax Relief Totally Disabled	6		6	6	-	8
Additional Tax Relief: Veterans	23		23	23	-	29
Enterprise zone reimbursement	108		108	110	2	44
Town Aid Road Transportation	342		342	341	(1)	342
Maschantucket Pequot Grant	926		926	913	(13)	920
PILOT				79	79	83
Off-track betting	135		135	99	(36)	101
Utilities tax	250		250	250	-	302
Youth Services Bureau	49		49	49	-	49
Youth Service Bureau - Enhancement		8	8	8	-	8
School Readiness Grant/Quality Enhancement		2,123	2,123	1,954	(169)	1,399
Education Cost Sharing	41,657		41,657	41,675	18	40,101
Trans. Child - Public	740		740	760	20	741

(Continued on next page)

## CITY OF BRISTOL, CONNECTICUT

## GENERAL FUND

**SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES  
BUDGET AND ACTUAL (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2009 WITH  
COMPARATIVE ACTUAL AMOUNTS FOR 2008  
(In Thousands)**

	2009				Variance Over (Under)	2008 Actual
	Original Budget	Adjustments	Amended Budget	Actual		
Medicaid Coordination	\$ 300		\$ 300	\$ 250	\$ (50)	\$ 306
Education for the Blind	50		50	10	(40)	52
Excess Student Cost Base	2,715		2,715	2,653	(62)	2,221
School Building Construction and Cash Payments					-	-
School Bond Interest					-	-
Health Serv. PA 481/Private School Health Reimbursement	275		275	253	(22)	292
Transportation School Child-Nonpublic	189		189	181	(8)	173
Miscellaneous State grants	22	171	193	194	1	89
Federal Grants:						
Housing Authority (FED-PILOT)	81		81	88	7	87
Public safety federal grants	3	1	4	4	-	3
<b>Total intergovernmental</b>	<b>51,751</b>	<b>2,303</b>	<b>54,054</b>	<b>53,830</b>	<b>(224)</b>	<b>52,402</b>
Charges for Services:						
Copier charges	51		51	51	-	51
Street book listings	1		1		(1)	1
Code enforcement reimbursements				279	279	-
Water reimbursement fees	5		5	2	(3)	4
Foreclosure reimbursement fees	25		25	11	(14)	-
Recording fees	335		335	258	(77)	318
Real estate transfer tax	900		900	708	(192)	1,309
Department of Aging Services	66		66	67	1	69
Public safety charges for services	466	542	1,008	1,232	224	969
Animal control charges	15		15	14	(1)	14
Miscellaneous charges for services	18	1	19	19	-	136
Public works service and maps	132	49	181	257	76	186
Recycling permits	89		89	101	12	103
City building rentals	236		236	222	(14)	242
School Tuition	325		325	348	23	481
Pool revenue	139		139	135	(4)	140
Park program	69		69	74	5	214
<b>Total charges for services</b>	<b>2,872</b>	<b>592</b>	<b>3,464</b>	<b>3,778</b>	<b>314</b>	<b>4,237</b>
Investment earnings:						
Interest-General Fund	1,800		1,800	958	(842)	2,058
Interest-Miscellaneous A/R	2		2	2	-	9
<b>Total investment earnings</b>	<b>1,802</b>		<b>1,802</b>	<b>960</b>	<b>(842)</b>	<b>2,067</b>
Sale of property and equipment	50		50	56	6	180

(Continued on next page)

## CITY OF BRISTOL, CONNECTICUT

## GENERAL FUND

**SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES  
BUDGET AND ACTUAL (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2009 WITH  
COMPARATIVE ACTUAL AMOUNTS FOR 2008  
(In Thousands)**

	2009				Variance Over (Under)	2008 Actual
	Original Budget	Adjustments	Amended Budget	Actual		
Other local revenue:						
West Cemetery principal and interest	\$	\$	\$	\$	\$	\$ -
Miscellaneous	4	127	131	201	70	219
Contributions to Youth Services		1	1	1	-	
Contributions Interdistrict Cooperative		120	120	120	-	120
Public Safety donations					-	-
Social Service Receipts/Evictions					-	3
Library Trust Funds	12	4	16	18	2	24
Park Trust Funds and Gifts	425		425	397	(28)	463
Total other local revenue	441	252	693	737	44	829
Transfers in	1,855	12	1,867	1,868	1	1,787
Total Revenues and Other Financing Sources	\$ 169,782	\$ 3,159	\$ 172,941	173,188	\$ 247	\$ 168,958

Budgetary revenues are different than GAAP revenues because:

State of Connecticut on-behalf contributions to the Connecticut State Teachers' Retirement System for City teachers are not budgeted

8,245

Total Revenues and Other Financing Sources as Reported on the Statement of Revenues, Expenditures, and Changes in Fund Balance - Governmental Funds - Exhibit IV

\$ 181,433

## CITY OF BRISTOL, CONNECTICUT

## GENERAL FUND

**SCHEDULE OF EXPENDITURES AND OTHER FINANCING  
USES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2009 WITH COMPARATIVE  
ACTUAL AMOUNTS FOR 2008**  
(In Thousands)

	2009				Variance (Over) Under	2008 Actual
	Original Budget	Adjustments	Amended Budget	Actual		
<b>General Government</b>						
City Council:						
Personnel Services	\$ 60	\$	\$ 60	\$ 60	\$ -	\$ 59
Mayor's Office:						
Personnel Services	151	1	152	152	-	145
Contractual Services	60		60	58	2	57
Supplies	1		1		1	2
Total mayor's office	<u>212</u>	<u>1</u>	<u>213</u>	<u>210</u>	<u>3</u>	<u>204</u>
Probate Court:						
Contractual Services	23		23	20	3	10
Supplies	3		3	2	1	3
Capital Outlay	1	4	5	5	-	11
Total probate court	<u>27</u>	<u>4</u>	<u>31</u>	<u>27</u>	<u>4</u>	<u>24</u>
Registrar of Voters:						
Personnel Services	133	6	139	138	1	129
Contractual Services	106	(20)	86	76	10	115
Supplies	5		5	1	4	5
Capital Outlay					-	18
Total registrar of voters	<u>244</u>	<u>(14)</u>	<u>230</u>	<u>215</u>	<u>15</u>	<u>267</u>
Assessor:						
Personnel Services	323	6	329	329	-	300
Contractual Services	48	(33)	15	15	-	25
Supplies	2		2	1	1	2
Total assessor	<u>373</u>	<u>(27)</u>	<u>346</u>	<u>345</u>	<u>1</u>	<u>327</u>
Board of Assessment Appeals:						
Personnel Services	4		4	4	-	9
Contractual Services	1		1	1	-	1
Total board of tax appeals	<u>5</u>	<u>-</u>	<u>5</u>	<u>5</u>	<u>-</u>	<u>10</u>
Tax Collector:						
Personnel Services	299	(20)	279	278	1	272
Contractual Services	64	1	65	62	3	59
Supplies	1		1	1	-	1
Total tax collector	<u>364</u>	<u>(19)</u>	<u>345</u>	<u>341</u>	<u>4</u>	<u>332</u>
Purchasing:						
Personnel Services	161	2	163	163	-	160
Contractual Services	15		15	9	6	20
Capital Outlay	2		2	2	-	-
Total purchasing	<u>178</u>	<u>2</u>	<u>180</u>	<u>174</u>	<u>6</u>	<u>180</u>

(Continued on next page)

## CITY OF BRISTOL, CONNECTICUT

## GENERAL FUND

**SCHEDULE OF EXPENDITURES AND OTHER FINANCING  
USES - BUDGET AND ACTUAL (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2009 WITH COMPARATIVE  
ACTUAL AMOUNTS FOR 2008**  
(In Thousands)

	2009					2008 Actual
	Original Budget	Adjustments	Amended Budget	Actual	Variance (Over) Under	
Comptroller's Office:						
Personnel Services	\$ 624	(1)	\$ 623	\$ 607	\$ 16	\$ 581
Contractual Services	18	9	27	20	7	32
Supplies	2		2	1	1	1
Capital outlay					-	1
Total comptroller's office	<u>644</u>	<u>8</u>	<u>652</u>	<u>628</u>	<u>24</u>	<u>615</u>
Treasurer:						
Personnel Services	143	2	145	145	-	142
Contractual Services	9		9	8	1	10
Supplies	1		1	1	-	
Total treasurer	<u>153</u>	<u>2</u>	<u>155</u>	<u>154</u>	<u>1</u>	<u>152</u>
Information Systems:						
Personnel Services	442	6	448	448	-	443
Contractual Services	231	(1)	230	218	12	204
Supplies	40		40	33	7	38
Capital Outlay	12	2	14	13	1	97
Total information systems	<u>725</u>	<u>7</u>	<u>732</u>	<u>712</u>	<u>20</u>	<u>782</u>
Personnel Department:						
Personnel Services	466	2	468	461	7	442
Contractual Services	177	25	202	165	37	245
Purch. Professional Services	7		7	4	3	10
Supplies	6		6	6	-	6
Total personnel department	<u>656</u>	<u>27</u>	<u>683</u>	<u>636</u>	<u>47</u>	<u>703</u>
Corporation Counsel:						
Personnel Services	367	(53)	314	313	1	353
Contractual Services	244	488	732	704	28	116
Supplies	14	1	15	15	-	12
Capital outlay	6		6	6	-	
Total corporation counsel	<u>631</u>	<u>436</u>	<u>1,067</u>	<u>1,038</u>	<u>29</u>	<u>481</u>
City Clerk:						
Personnel Services	320	(32)	288	288	-	252
Contractual Services	85		85	82	3	116
Purch. Prof. Services					-	
Supplies	3		3	3	-	4
Total city clerk	<u>408</u>	<u>(32)</u>	<u>376</u>	<u>373</u>	<u>3</u>	<u>372</u>

(Continued on next page)

## CITY OF BRISTOL, CONNECTICUT

## GENERAL FUND

**SCHEDULE OF EXPENDITURES AND OTHER FINANCING  
USES - BUDGET AND ACTUAL (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2009 WITH COMPARATIVE  
ACTUAL AMOUNTS FOR 2008**  
(In Thousands)

	2009					2008 Actual
	Original Budget	Adjustments	Amended Budget	Actual	Variance (Over) Under	
Board of Finance:						
Personnel Services	\$ 1	\$	\$ 1	\$ 1	\$ -	\$ 1
Contractual Services	72		72	72	-	70
Total board of finance	<u>73</u>		<u>73</u>	<u>73</u>	<u>-</u>	<u>71</u>
Aging Department:						
Personnel Services	380		380	380	-	373
Contractual Services	137	63	200	197	3	201
Supplies	48	6	54	54	-	51
Capital outlay	4		4	3	1	15
Total aging department	<u>569</u>	<u>69</u>	<u>638</u>	<u>634</u>	<u>4</u>	<u>640</u>
Veteran's Office:						
Personnel Services	57	(27)	30	29	1	58
Contractual Services	1		1		1	1
Total veteran's office	<u>58</u>	<u>(27)</u>	<u>31</u>	<u>29</u>	<u>2</u>	<u>59</u>
CCRPA:						
Contractual Services	30		30	30	-	29
Youth Services:						
Personnel Services	213	(6)	207	202	5	196
Contractual Services	168	(8)	160	152	8	154
Supplies	13	4	17	17	-	11
Capital Outlay					-	62
Total youth services	<u>394</u>	<u>(10)</u>	<u>384</u>	<u>371</u>	<u>13</u>	<u>423</u>
Interdistrict COOP:						
Personnel Services		57	57	57	-	57
Contractual Services		61	61	61	-	65
Supplies		2	2	2	-	2
Total interdistrict COOP	<u>-</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>-</u>	<u>124</u>
Community Promotions:						
Contractual Services	5		5	3	2	2
Other	70	10	80	38	42	89
Total community promotions	<u>75</u>	<u>10</u>	<u>85</u>	<u>41</u>	<u>44</u>	<u>91</u>
Charter Revision Committee:						
Personal Services					-	2
Total general governmental	<u>5,879</u>	<u>557</u>	<u>6,436</u>	<u>6,216</u>	<u>220</u>	<u>5,947</u>

(Continued on next page)

## CITY OF BRISTOL, CONNECTICUT

## GENERAL FUND

**SCHEDULE OF EXPENDITURES AND OTHER FINANCING  
USES - BUDGET AND ACTUAL (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2009 WITH COMPARATIVE  
ACTUAL AMOUNTS FOR 2008  
(In Thousands)**

	2009					2008 Actual
	Original Budget	Adjustments	Amended Budget	Actual	Variance (Over) Under	
<b>Public Safety</b>						
Police Department:						
Personnel Services	\$ 11,220	\$ 651	\$ 11,871	\$ 11,759	\$ 112	\$ 11,363
Contractual Services	664	(18)	646	562	84	595
Supplies	369		369	318	51	310
Capital Outlay	293	(21)	272	271	1	314
Total police department	<u>12,546</u>	<u>612</u>	<u>13,158</u>	<u>12,910</u>	<u>248</u>	<u>12,582</u>
Fire Department:						
Personnel Services	6,831	(111)	6,720	6,710	10	6,700
Contractual Services	248	(11)	237	207	30	204
Supplies	185	25	210	201	9	156
Capital Outlay	101	(32)	69	64	5	105
Total fire department	<u>7,365</u>	<u>(129)</u>	<u>7,236</u>	<u>7,182</u>	<u>54</u>	<u>7,165</u>
Animal Control:						
Personnel Services	100	8	108	108	-	102
Contractual Services	16		16	14	2	15
Supplies	1		1		1	1
Capital Outlay					-	22
Total animal control	<u>117</u>	<u>8</u>	<u>125</u>	<u>122</u>	<u>3</u>	<u>140</u>
Emergency Management:						
Personnel Services	6		6	6	-	6
Contractual Services	5		5	4	1	4
Supplies	2	1	3	3	-	3
Total emergency management	<u>13</u>	<u>1</u>	<u>14</u>	<u>13</u>	<u>1</u>	<u>13</u>
Building Inspection:						
Personnel Services	525	7	532	530	2	512
Contractual Services	9		9	5	4	15
Supplies	10		10	8	2	8
Capital Outlay					-	9
Total building inspection	<u>544</u>	<u>7</u>	<u>551</u>	<u>543</u>	<u>8</u>	<u>544</u>
L.E.P.C.:						
Personnel Services	9	(2)	7	6	1	7
Supplies	1		1		1	1
Total L.E.P.C.	<u>10</u>	<u>(2)</u>	<u>8</u>	<u>6</u>	<u>2</u>	<u>8</u>
Total public safety	<u>20,595</u>	<u>497</u>	<u>21,092</u>	<u>20,776</u>	<u>316</u>	<u>20,452</u>

(Continued on next page)

## CITY OF BRISTOL, CONNECTICUT

## GENERAL FUND

**SCHEDULE OF EXPENDITURES AND OTHER FINANCING  
USES - BUDGET AND ACTUAL (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2009 WITH COMPARATIVE  
ACTUAL AMOUNTS FOR 2008  
(In Thousands)**

	2009					2008 Actual
	Original Budget	Adjustments	Amended Budget	Actual	Variance (Over) Under	
<b>Public Works</b>						
Administration:						
Personnel Services	\$ 470	\$ (69)	\$ 401	\$ 401	\$ -	\$ 442
Contractual Services	15	(8)	7	7	-	10
Supplies	3	(1)	2	2	-	3
Capital Outlay	3	(11)	(8)	(8)	-	21
Total administration	<u>491</u>	<u>(89)</u>	<u>402</u>	<u>402</u>	<u>-</u>	<u>476</u>
Engineering:						
Personnel Services	960	(9)	951	951	-	943
Contractual Services	22	(3)	19	19	-	17
Supplies	4		4	4	-	3
Capital Outlay	16	(1)	15	15	-	2
Total engineering	<u>1,002</u>	<u>(13)</u>	<u>989</u>	<u>989</u>	<u>-</u>	<u>965</u>
Land Use:						
Personnel Services	195	(16)	179	179	-	214
Contractual Services	22	(8)	14	14	-	18
Supplies	1		1	1	-	1
Total land use	<u>218</u>	<u>(24)</u>	<u>194</u>	<u>194</u>	<u>-</u>	<u>233</u>
Maintenance:						
Personnel Services	438	(24)	414	414	-	428
Contractual Services	533	47	580	580	-	504
Supplies	177	96	273	273	-	145
Capital Outlay	9	48	57	57	-	14
Total maintenance	<u>1,157</u>	<u>167</u>	<u>1,324</u>	<u>1,324</u>	<u>-</u>	<u>1,091</u>
Streets Division:						
Personnel Services	1,821	(120)	1,701	1,701	-	1,775
Contractual Services	18	(11)	7	7	-	7
Supplies	158	62	220	220	-	194
Capital Outlay	13	(13)			-	
Total streets division	<u>2,010</u>	<u>(82)</u>	<u>1,928</u>	<u>1,928</u>	<u>-</u>	<u>1,976</u>
Solid Waste Division:						
Personnel Services	1,423	(29)	1,394	1,394	-	1,382
Contract Services	1,444	(28)	1,416	1,416	-	1,555
Supplies	20	(1)	19	19	-	47
Capital Outlay	39	(11)	28	28	-	2
Transfer out	(1,160)		(1,160)	(1,160)	-	(1,301)
Total solid waste division	<u>1,766</u>	<u>(69)</u>	<u>1,697</u>	<u>1,697</u>	<u>-</u>	<u>1,685</u>

(Continued on next page)

## CITY OF BRISTOL, CONNECTICUT

## GENERAL FUND

**SCHEDULE OF EXPENDITURES AND OTHER FINANCING  
USES - BUDGET AND ACTUAL (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2009 WITH COMPARATIVE  
ACTUAL AMOUNTS FOR 2008  
(In Thousands)**

	2009					2008 Actual
	Original Budget	Adjustments	Amended Budget	Actual	Variance (Over) Under	
Fleet Maintenance:						
Personnel Services	\$ 526	\$ (33)	\$ 493	\$ 492	\$ 1	\$ 474
Contractual Services	115	2	117	117	-	89
Supplies	805	187	992	992	-	912
Capital Outlay		4	4	2	2	
Total fleet maintenance	<u>1,446</u>	<u>160</u>	<u>1,606</u>	<u>1,603</u>	<u>3</u>	<u>1,475</u>
Snow Removal:						
Personnel Services	227	52	279	279	-	298
Contractual Services	279	49	328	328	-	293
Supplies	265	320	585	585	-	387
Capital Outlay	9	2	11	11	-	6
Total snow removal	<u>780</u>	<u>423</u>	<u>1,203</u>	<u>1,203</u>	<u>-</u>	<u>984</u>
Major Road Improvements:						
Personnel Services		16	16	16	-	10
Contractual Services	2,195	27	2,222	2,222	-	2,613
Total road improvements	<u>2,195</u>	<u>43</u>	<u>2,238</u>	<u>2,238</u>	<u>-</u>	<u>2,623</u>
Railroad Maintenance:						
Contractual Services	<u>54</u>		<u>54</u>	<u>54</u>	<u>-</u>	<u>54</u>
Other City Buildings:						
Contractual Services	43	2	45	45	-	47
Supplies	1	2	3	3	-	1
Capital Outlay	5	3	8	8	-	5
Total other city buildings	<u>49</u>	<u>7</u>	<u>56</u>	<u>56</u>	<u>-</u>	<u>53</u>
Composting:						
Personnel Services	6	(6)			-	1
Contractual Services	79	(16)	63	63	-	45
Supplies					-	
Total composting	<u>85</u>	<u>(22)</u>	<u>63</u>	<u>63</u>	<u>-</u>	<u>46</u>
Perm Patch Utility Trenches:						
Contractual Services		49	49	49	-	28
Public Works Fleet:						
Capital Outlay	<u>750</u>	<u>(53)</u>	<u>697</u>	<u>697</u>	<u>-</u>	<u>747</u>
Total fleet	<u>750</u>	<u>(53)</u>	<u>697</u>	<u>697</u>	<u>-</u>	<u>747</u>
Public Works Line Painting						
Personnel Services	110	(7)	103	103	-	
Contractual Services					-	104
Total public works line painting	<u>110</u>	<u>(7)</u>	<u>103</u>	<u>103</u>	<u>-</u>	<u>104</u>

(Continued on next page)

## CITY OF BRISTOL, CONNECTICUT

## GENERAL FUND

**SCHEDULE OF EXPENDITURES AND OTHER FINANCING  
USES - BUDGET AND ACTUAL (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2009 WITH COMPARATIVE  
ACTUAL AMOUNTS FOR 2008  
(In Thousands)**

	2009				Variance (Over) Under	2008 Actual
	Original Budget	Adjustments	Amended Budget	Actual		
Storm Maintenance:						
Personnel Services	\$	\$ 2	\$ 2	\$ 2	\$	
Contractual Services		1	1	1	-	11
Total storm maintenance	-	3	3	3	-	11
Street Lighting:						
Contractual Services	760	12	772	772	-	754
Total public works	12,873	505	13,378	13,375	3	13,305
<b>Health and Welfare</b>						
Social Services:						
Personnel Services	191	3	194	194	-	190
Contractual Services	27		27	27	-	29
Supplies	2	(1)	1	1	-	1
Other/Miscellaneous	15	8	23	23	-	33
Total social services	235	10	245	245	-	253
Bristol-Burlington Health:						
Contractual Services	2,449		2,449	2,449	-	2,341
Code Enforcement:						
Contractual Services	9	(8)	1	1	-	1
Supplies	2	(1)	1	1	-	-
Other/Miscellaneous	80	339	419	419	-	391
Total personnel services	91	330	421	421	-	392
Bristol Preschool:						
Contractual Services	12		12	12	-	12
North Central Reg. Mental Health:						
Contractual Services	4		4	4	-	4
VNA:						
Contractual Services					-	71
Saint Vincent DePaul:						
Contractual Services	17		17	17	-	21
CMED:						
Contractual Services	36		36	36	-	35
Substance Abuse Action:						
Contractual Services	4		4	4	-	4

(Continued on next page)

## CITY OF BRISTOL, CONNECTICUT

## GENERAL FUND

**SCHEDULE OF EXPENDITURES AND OTHER FINANCING  
USES - BUDGET AND ACTUAL (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2009 WITH COMPARATIVE  
ACTUAL AMOUNTS FOR 2008  
(In Thousands)**

	2009				Variance (Over) Under	2008 Actual
	Original Budget	Adjustments	Amended Budget	Actual		
Mayor's HIV/AIDS Task Force:						
Contractual Services	\$ 3	\$ 1	\$ 4	\$ 2	\$ 2	\$ 3
Community Health Center:						
Contractual Services	1		1	1	-	4
Cemetery Upkeep:						
Contractual Services		8	8	8	-	
Purch. Prof. Services	71		71	71	-	67
Total cemetery upkeep	71	8	79	79	-	67
School Readiness Program:						
Personnel Services	17	50	67	67	-	67
Contractual Service	6	2,073	2,079	1,783	296	1,372
Total school readiness program	23	2,123	2,146	1,850	296	1,439
Total health and welfare	2,946	2,472	5,418	5,120	298	4,646
<b>Libraries</b>						
Library:						
Personnel Services	1,454	(101)	1,353	1,320	33	1,330
Contractual Services	282	10	292	272	20	273
Supplies	371	9	380	380	-	345
Capital Outlay	10		10	10	-	22
Other					-	6
Total libraries	2,117	(82)	2,035	1,982	53	1,976
<b>Parks and Recreation</b>						
Parks and Recreation:						
Personnel Services	1,671	(20)	1,651	1,645	6	1,593
Contractual Services	345	19	364	331	33	312
Supplies	244	3	247	246	1	222
Capital Outlay	25	2	27	26	1	55
Other/Miscellaneous	55		55	55	-	142
General Insurance	32	(1)	31	30	1	27
OP - Transfer Out		(55)	(55)	(55)	-	(55)
Total parks and recreation	2,372	(52)	2,320	2,278	42	2,296
<b>Employee Benefits and Pension</b>						
Employee benefits and pension:						
Retirement Benefits	114	17	131	83	48	102
Heart and Hypertension Police	715	22	737	737	-	726
Employee Benefits	8,381	257	8,638	8,629	9	8,266
Transfer to Internal Service	(6,746)		(6,746)	(6,746)	-	(6,223)
Other Post Employment Benefits	250	(250)			-	
Total benefits and pension	2,714	46	2,760	2,703	57	2,871

(Continued on next page)

## CITY OF BRISTOL, CONNECTICUT

## GENERAL FUND

**SCHEDULE OF EXPENDITURES AND OTHER FINANCING  
USES - BUDGET AND ACTUAL (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2009 WITH COMPARATIVE  
ACTUAL AMOUNTS FOR 2008  
(In Thousands)**

	2009				Variance (Over) Under	2008 Actual
	Original Budget	Adjustments	Amended Budget	Actual		
<b>General Insurance</b>						
General Insurance:						
General City Insurance	\$ 756	\$ (48)	\$ 708	\$ 681	\$ 27	\$ 655
<b>Miscellaneous</b>						
Miscellaneous:						
All Other Costs and Fees	2,630	871	3,501	540	2,961	747
Public buildings	300	(89)	211	211	-	208
Total miscellaneous	<u>2,930</u>	<u>782</u>	<u>3,712</u>	<u>751</u>	<u>2,961</u>	<u>955</u>
<b>Education</b>						
Board of Education:						
Personnel Services	64,474	(699)	63,775	63,133	642	60,006
Employee Benefits	14,248	159	14,407	14,407	-	13,123
Contractual Services	5,890	(254)	5,636	5,636	-	5,529
Supplies and Materials	14,670	707	15,377	15,377	-	14,662
Capital Outlay	525	212	737	737	-	1,034
All Other	470	(21)	449	449	-	423
General Insurance	578	(61)	517	517	-	503
Transfer to Internal Service and Other		(12,137)	(12,137)	(12,137)	-	(11,219)
Total Board of Education	<u>100,855</u>	<u>(12,094)</u>	<u>88,761</u>	<u>88,119</u>	<u>642</u>	<u>84,061</u>
Transfers to other funds:						
Special Revenue	1,632	2,115	3,747	3,702	45	4,075
Debt Service	6,650		6,650	6,610	40	6,892
Capital Projects	292	701	993	993	-	1,058
Internal Service	8,291	12,199	20,490	20,490	-	18,899
Total other financing uses	<u>16,865</u>	<u>15,015</u>	<u>31,880</u>	<u>31,795</u>	<u>85</u>	<u>30,924</u>
Total	\$ <u>170,902</u>	\$ <u>7,598</u>	\$ <u>178,500</u>	173,796	\$ <u>4,704</u>	\$ <u>168,088</u>

Budgetary expenditures are different than GAAP expenditures because:

State of Connecticut on-behalf payments to the Connecticut State Teachers'

Retirement System for City teachers are not budgeted

8,245

Encumbrances for purchases and commitments ordered but not received are reported in the year the order is placed for budgetary purposes but in the year received for financial reporting purposes

854

Total Expenditures and Other Financing Uses as Reported on the Statement of Revenues, Expenditures, and Changes in Fund Balance - Governmental Funds - Exhibit IV

\$ 182,895

**Combining and Individual  
Fund Statements and Schedules**

**General Fund**

## **GENERAL FUND**

The General Fund is the operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund.

This fund is administered in accordance with Section 25 of the City Charter. The Board of Finance and Joint Board (Board of Finance and City Council meeting jointly) have final approval over the authorizations of budgetary appropriations and any revisions to the approved budget. The Charter mandates that funding deficits, operating deficiencies, or operating surpluses have priority consideration when the succeeding budget is formulated. The Board of Finance, through its agent, the Comptroller's office, controls the collection and disbursement of funds and has the legal authority to initiate audits. All assets of this fund belong to the City of Bristol. The authority for the levy of property taxes resides with the Joint Board. The City Council has the power to apply for and accept grants from other agencies and to establish and/or change the imposition of charges (fees) for the delivery of services.

## CITY OF BRISTOL, CONNECTICUT

**GENERAL FUND  
COMPARATIVE BALANCE SHEET**

**JUNE 30, 2009 AND 2008**

(In Thousands)

	<u>2009</u>	<u>2008</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 39,834	\$ 36,091
Receivables:		
Taxes (net of allowance for uncollectible amounts)	3,624	3,302
Interest receivable	1,838	2,175
Other (net of allowance for uncollectible amounts)	442	107
Due from other funds	338	4,140
Due from other governments	<u>308</u>	<u>125</u>
Total assets	<u>\$ 46,384</u>	<u>\$ 45,940</u>
<b>LIABILITIES AND FUND BALANCE</b>		
Liabilities:		
Accounts payable	\$ 3,841	\$ 2,588
Accrued liabilities	9,599	8,904
Due to other funds	9	32
Due to State and local governments		
Deferred revenue	<u>5,344</u>	<u>5,363</u>
Total liabilities	<u>18,793</u>	<u>16,887</u>
Fund balance:		
Reserved for encumbrances	496	1,350
Reserved for landfill closure	502	509
Unreserved:		
Designated for subsequent year's budget	2,895	1,120
Designated for specific purposes	6,053	10,639
Undesignated	<u>17,645</u>	<u>15,435</u>
Total fund balance	<u>27,591</u>	<u>29,053</u>
Total Liabilities and Fund Balance	<u>\$ 46,384</u>	<u>\$ 45,940</u>

CITY OF BRISTOL, CONNECTICUT

GENERAL FUND

REPORT OF TAX COLLECTOR  
FOR THE YEAR ENDED JUNE 30, 2009

(In Thousands)

Grand List	Uncollected Taxes July 1, 2008	Lawful Corrections		Transfers to Suspense	Suspense Items Collected	Tax Abatements	Other Adjustments	Net Amount Collectible	Collections				Uncollected Taxes June 30, 2009
		Additions	Deductions						Taxes	Interest	Lien Fees	Total	
2007	\$ 110,832	\$ 276	\$ 609				\$ (395)	\$ 110,104	\$ 108,099	\$ 474	\$ 4	\$ 108,577	\$ 2,005
2006	2,012	144	55					2,101	1,415	265	9	1,689	686
2005	696	64	8					752	277	73	1	351	475
2004	102	342	2	383	34			93	43	23		66	50
2003	53				23			76	28	42	3	73	48
2002	45				15			60	17	18	2	37	43
2001	42				14			56	15	18	2	35	41
2000	41				17			58	19	27	2	48	39
1999	37	1			15			53	16	25	2	43	37
1998	38				11			49	11	20	1	32	38
1997	71				7			78	8	16	1	25	70
1996	70				5			75	6	13	1	20	69
1995	87				6			93	6	14	1	21	87
1994	117				4			121	4	11	1	16	117
1993	120				2			122	3	19		22	119
<b>Total</b>	<b>\$ 114,363</b>	<b>\$ 827</b>	<b>\$ 674</b>	<b>\$ 383</b>	<b>\$ 153</b>	<b>\$ -</b>	<b>\$ (395)</b>	<b>\$ 113,891</b>	<b>109,967</b>	<b>1,058</b>	<b>30</b>	<b>111,055</b>	<b>\$ 3,924</b>
Property taxes receivable considered available:													
June 30, 2008									(508)			(508)	
June 30, 2009									588			588	
Total Property Tax Revenue (RSI-1)									<u>\$ 110,047</u>	<u>\$ 1,058</u>	<u>\$ 30</u>	<u>\$ 111,135</u>	

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**Nonmajor  
Governmental Funds**

## NONMAJOR GOVERNMENTAL FUNDS

### Special Revenue Funds

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes. A summary of the Special Revenue Funds is presented below:

<b>Fund</b>	<b>Funding Source</b>	<b>Function</b>
Equipment and Building Sinking	Federal, State and Local	Equipment and building purchases
Community Development Act	Federal grants	Community development programs
Special Grants and Donations	Federal, State and local grants	Administration of miscellaneous grants
Special Education Grant	Federal and State grants	Education Grant Programs
Bristol School Lunch Program	Sale of food, State and Federal grants	Operation of the school cafeterias
Manross Memorial Library	Donations	Support of the City Library Board
Sewer Operating and Assessment	Charges for services	Operations of the sanitary sewer system
Solid Waste Disposal	Charges for services	Operation of the City's solid waste disposal program
Police Department Drug Forfeiture	Sale of assets and Federal grants	Account for monies received from sale of assets acquired during drug related arrests
Pine Lake Challenge Course	Licenses and permits	Recreational facility used by outside groups
LOCIP Projects	State grants	Activity of all the LOCIP Projects
Student Activity	Charges for services	Operations of the Adult Education, Summer School and Driver Education programs
Open Space	Donations	Procurement of Land
Centre Mall	Rent/leases	Operation of Centre Mall
Pardee Fund #1	Sarah Norton Pardee Trust Fund	Cemetery maintenance
Pardee Fund #2	Sarah Norton Pardee Trust Fund	Support of those requiring public aid
Reserve Fund for Depreciation for the Page Park Swimming Pool	Donations	Maintenance of the Page Park Swimming Pool

### Permanent Funds

Permanent funds are used to report resources that are legally restricted to the extent that only earnings, not principal, may be used for purposes that support the reporting government's programs.

<b>Fund</b>	<b>Funding Source</b>	<b>Function</b>
Sarah Norton Pardee Trust	Will of Sarah Norton Pardee	The upkeep of City cemeteries and the support of those requiring public aid
Mary J. Atwood Trust	Will of Mary J. Atwood	For the benefit of needy pupils of the Bristol High School
Storm Water Control Trust	Donations	Perpetual maintenance and management of storm water control problem areas
Lake Avenue Cemetery Trust	Donations	To upkeep Lake Avenue Cemetery

**CITY OF BRISTOL, CONNECTICUT**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**COMBINING BALANCE SHEET**

**JUNE 30, 2009**  
(In Thousands)

	<b>Special Revenue Funds</b>							
	<b>Equipment and Building Sinking</b>	<b>Community Development Act</b>	<b>Special Grants and Donations</b>	<b>Special Education Grant</b>	<b>Bristol School Lunch Program</b>	<b>Manross Memorial Library</b>	<b>Sewer Operating and Assessment</b>	<b>Solid Waste Disposal</b>
<b>ASSETS</b>								
Cash and cash equivalents	\$ 2,915	\$ 61	\$ 799	\$ 353	\$	\$ 771	\$ 2,800	\$ 343
Investments								
Accounts receivable			13		3		202	123
Assessment receivable							593	
Due from other funds			3	9	9			
Due from other governments		119	65	582	357			
Inventory					46			
Total Assets	<u>\$ 2,915</u>	<u>\$ 180</u>	<u>\$ 880</u>	<u>\$ 944</u>	<u>\$ 415</u>	<u>\$ 771</u>	<u>\$ 3,595</u>	<u>\$ 466</u>
<b>LIABILITIES AND FUND BALANCE</b>								
<b>Liabilities:</b>								
Accounts payable	\$	\$ 64	\$ 54	\$ 125	\$ 30	\$	\$ 248	\$ 249
Contracts payable - retainage								
Accrued liabilities		12	3	561	33		36	
Due to other funds				79	302			
Due to other governments				18				
Deferred revenue			32	161			795	10
Total liabilities	<u>-</u>	<u>76</u>	<u>89</u>	<u>944</u>	<u>365</u>	<u>-</u>	<u>1,079</u>	<u>259</u>
<b>Fund Balances:</b>								
Reserved for encumbrances	5	10	68				118	
Reserved for inventories					46			
<b>Unreserved:</b>								
Designated for specific purposes	335						237	
Designated for subsequent year's budget	1,850							
Undesignated	725	94	723		4	771	2,161	207
Total fund balances	<u>2,915</u>	<u>104</u>	<u>791</u>		<u>50</u>	<u>771</u>	<u>2,516</u>	<u>207</u>
Total Liabilities and Fund Balances	<u>\$ 2,915</u>	<u>\$ 180</u>	<u>\$ 880</u>	<u>\$ 944</u>	<u>\$ 415</u>	<u>\$ 771</u>	<u>\$ 3,595</u>	<u>\$ 466</u>

(Continued on next page)

**CITY OF BRISTOL, CONNECTICUT**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**COMBINING BALANCE SHEET (CONTINUED)**

**JUNE 30, 2009**  
(In Thousands)

	<u>Special Revenue Funds</u>							
	<u>Police Department Drug Forfeiture</u>	<u>Pine Lake Challenge Course</u>	<u>LOCIP Projects</u>	<u>Student Activity</u>	<u>Open Space</u>	<u>Centre Mall</u>	<u>Pardee Fund #1</u>	<u>Pardee Fund #2</u>
<b>ASSETS</b>								
Cash and cash equivalents	\$ 23	\$ 102	\$ 12	\$ 711	\$ 14	\$ 270	\$ 41	\$ 1
Investments								
Accounts receivable		52						
Assessment receivable								
Due from other funds								
Due from other governments			178					
Inventory								
<b>Total Assets</b>	<u>\$ 23</u>	<u>\$ 154</u>	<u>\$ 190</u>	<u>\$ 711</u>	<u>\$ 14</u>	<u>\$ 270</u>	<u>\$ 41</u>	<u>\$ 1</u>
<b>LIABILITIES AND FUND BALANCE</b>								
<b>Liabilities:</b>								
Accounts payable	\$ 2	\$ 1	\$ 49					
Contracts payable - retainage			30					
Accrued liabilities		9						
Due to other funds								
Due to other governments								
Deferred revenue						18		
<b>Total liabilities</b>	<u>2</u>	<u>10</u>	<u>79</u>		<u>-</u>	<u>18</u>	<u>-</u>	<u>-</u>
<b>Fund Balances:</b>								
Reserved for encumbrances			275					
Reserved for inventories								
Unreserved:								
Designated for specific purposes							41	1
Designated for subsequent year's budget								
Undesignated	21	144	(164)	711	14	252		
<b>Total fund balances</b>	<u>21</u>	<u>144</u>	<u>111</u>	<u>711</u>	<u>14</u>	<u>252</u>	<u>41</u>	<u>1</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 23</u>	<u>\$ 154</u>	<u>\$ 190</u>	<u>\$ 711</u>	<u>\$ 14</u>	<u>\$ 270</u>	<u>\$ 41</u>	<u>\$ 1</u>

(Continued on next page)

**CITY OF BRISTOL, CONNECTICUT**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**COMBINING BALANCE SHEET (CONTINUED)**

**JUNE 30, 2009**  
(In Thousands)

	Special Revenue Funds		Permanent Fund					Interfund Eliminations	Total Nonmajor Governmental Funds
	Reserve Fund for Depreciation for Page Park Swimming Pool	Total	Sarah Norton Pardee Trust	Mary J. Atwood Trust	Storm Water Control Trust	Lake Avenue Cemetery Trust	Total		
<b>ASSETS</b>									
Cash and cash equivalents	\$ 174	\$ 9,390	\$ 8	\$ 1	\$ 45	34	\$ 88		\$ 9,478
Investments		-			287		287		287
Accounts receivable		393							393
Assessment receivable		593							593
Due from other funds		21						(12)	9
Due from other governments		1,301							1,301
Inventory		46							46
Total Assets	<u>\$ 174</u>	<u>\$ 11,744</u>	<u>\$ 8</u>	<u>\$ 1</u>	<u>\$ 332</u>	<u>34</u>	<u>\$ 375</u>	<u>(12)</u>	<u>\$ 12,107</u>
<b>LIABILITIES AND FUND BALANCE</b>									
Liabilities:									
Accounts payable	\$	\$ 822	\$	\$	\$	\$	\$		\$ 822
Contracts payable - retainage		30							30
Accrued liabilities		654							654
Due to other funds		381						(12)	369
Due to other governments		18							18
Deferred revenue		1,016							1,016
Total liabilities	<u>-</u>	<u>2,921</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(12)</u>	<u>2,909</u>
Fund Balances:									
Reserved for encumbrances		476							476
Reserved for inventories		46							46
Unreserved:									
Designated for specific purposes	174	788	8	1	332	34	375		1,163
Designated for subsequent year's budget		1,850							1,850
Undesignated		5,663							5,663
Total fund balances	<u>174</u>	<u>8,823</u>	<u>8</u>	<u>1</u>	<u>332</u>	<u>34</u>	<u>375</u>	<u>-</u>	<u>9,198</u>
Total Liabilities and Fund Balances	<u>\$ 174</u>	<u>\$ 11,744</u>	<u>\$ 8</u>	<u>\$ 1</u>	<u>\$ 332</u>	<u>\$ 34</u>	<u>\$ 375</u>	<u>\$ (12)</u>	<u>\$ 12,107</u>

**CITY OF BRISTOL, CONNECTICUT**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE**  
**FOR THE YEAR ENDED JUNE 30, 2009**  
(In Thousands)

	<b>Special Revenue Funds</b>							
	<b>Equipment and Building Sinking</b>	<b>Community Development Act</b>	<b>Special Grants and Donations</b>	<b>Special Education Grant</b>	<b>Bristol School Lunch Program</b>	<b>Manross Memorial Library</b>	<b>Sewer Operating and Assessment</b>	<b>Solid Waste Disposal</b>
Revenues:								
Sewer assessments, interest and liens	\$	\$	\$	\$	\$	\$	\$ 4	\$
Licenses and permit			338				4,591	165
Intergovernmental		860	988	6,353	1,525			
Charges for services			136		1,508			1,287
Investment earnings	54	2	2			13	51	16
Net depreciation in the fair market value of investments								
Contribution			245					
Miscellaneous			2			46	225	102
Total revenues	<u>54</u>	<u>862</u>	<u>1,711</u>	<u>6,353</u>	<u>3,033</u>	<u>59</u>	<u>4,871</u>	<u>1,570</u>
Expenditures:								
General government		486	333					
Public safety	1		396					
Public works	41		5				3,576	2,768
Health and welfare		602	542					
Libraries			11					
Parks and recreation			103					
Education			182	5,826	2,847			
Total expenditures	<u>42</u>	<u>1,088</u>	<u>1,572</u>	<u>5,826</u>	<u>2,847</u>	<u>-</u>	<u>3,576</u>	<u>2,768</u>
Excess (Deficiency) of Revenues over Expenditures	<u>12</u>	<u>(226)</u>	<u>139</u>	<u>527</u>	<u>186</u>	<u>59</u>	<u>1,295</u>	<u>(1,198)</u>
Other Financing Sources (Uses)								
Transfers in	1,950	327	56		209			1,160
Transfers out	(2,000)	(87)	(181)	(527)	(401)	(6)	(855)	
Total other financing sources (uses)	<u>(50)</u>	<u>240</u>	<u>(125)</u>	<u>(527)</u>	<u>(192)</u>	<u>(6)</u>	<u>(855)</u>	<u>1,160</u>
Net Change in Fund Balances	(38)	14	14	-	(6)	53	440	(38)
Fund Balance Beginning of Year	<u>2,953</u>	<u>90</u>	<u>777</u>	<u>-</u>	<u>56</u>	<u>718</u>	<u>2,076</u>	<u>245</u>
Fund Balance End of Year	<u>\$ 2,915</u>	<u>\$ 104</u>	<u>\$ 791</u>	<u>\$ -</u>	<u>\$ 50</u>	<u>\$ 771</u>	<u>\$ 2,516</u>	<u>\$ 207</u>

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**CITY OF BRISTOL, CONNECTICUT**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (CONTINUED)**  
**FOR THE YEAR ENDED JUNE 30, 2009**  
(In Thousands)

	<b>Special Revenue Funds</b>							
	<b>Police Department Drug Forfeiture</b>	<b>Pine Lake Challenge Course</b>	<b>LOCIP Projects</b>	<b>Student Activity</b>	<b>Open Space</b>	<b>Centre Mall</b>	<b>Pardee Fund #1</b>	<b>Pardee Fund #2</b>
Revenues:								
Sewer assessments, interest and liens	\$	\$	\$	\$	\$	\$	\$	\$
Licenses and permit		163		160				
Intergovernmental	21		729					
Charges for services						125		
Investment earnings		2		12		4	1	
Net depreciation in the fair market value of investments								
Contribution				68				
Miscellaneous								
Total revenues	<u>21</u>	<u>165</u>	<u>729</u>	<u>240</u>	<u>-</u>	<u>129</u>	<u>1</u>	<u>-</u>
Expenditures:								
General government		174				14		
Public safety	17							
Public works			676					
Health and welfare								
Libraries								
Parks and recreation			106					
Education				139				
Total expenditures	<u>17</u>	<u>174</u>	<u>782</u>	<u>139</u>	<u>-</u>	<u>14</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	<u>4</u>	<u>(9)</u>	<u>(53)</u>	<u>101</u>	<u>-</u>	<u>115</u>	<u>1</u>	<u>-</u>
Other Financing Sources (Uses)								
Transfers in	10							
Transfers out								
Total other financing sources (uses)	<u>10</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	14	(9)	(53)	101	-	115	1	-
Fund Balance Beginning of Year	<u>7</u>	<u>153</u>	<u>164</u>	<u>610</u>	<u>14</u>	<u>137</u>	<u>40</u>	<u>1</u>
Fund Balance End of Year	<u>\$ 21</u>	<u>\$ 144</u>	<u>\$ 111</u>	<u>\$ 711</u>	<u>\$ 14</u>	<u>\$ 252</u>	<u>\$ 41</u>	<u>\$ 1</u>

(Continued on next page)

**CITY OF BRISTOL, CONNECTICUT**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (CONTINUED)**  
**FOR THE YEAR ENDED JUNE 30, 2009**  
(In Thousands)

	Special Revenue Funds		Permanent Funds					Interfund Eliminations	Total Nonmajor Governmental Funds
	Reserve Fund for Depreciation for Page Park Swimming Pool	Total	Sarah Norton Pardee Trust	Mary J. Atwood Trust	Storm Water Control Trust	Lake Avenue Cemetery Trust	Total		
Revenues:									
Sewer assessments, interest and liens	\$	\$ 4	\$	\$	\$	\$	\$	\$	\$ 4
Licenses and permit		5,417							5,417
Intergovernmental		10,476							10,476
Charges for services		3,056							3,056
Investment earnings	2	159			6		6		165
Net depreciation in the fair market value of investments					(21)		(21)		(21)
Contribution		313			66	13	79		392
Miscellaneous	18	393							393
Total revenues	<u>20</u>	<u>19,818</u>	<u>-</u>	<u>-</u>	<u>51</u>	<u>13</u>	<u>64</u>	<u>-</u>	<u>19,882</u>
Expenditures:									
General government		1,007							1,007
Public safety		414							414
Public works		7,066							7,066
Health and welfare		1,144							1,144
Libraries		11							11
Parks and recreation		209							209
Education		8,994							8,994
Total expenditures	<u>-</u>	<u>18,845</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,845</u>
Excess (Deficiency) of Revenues over Expenditures	<u>20</u>	<u>973</u>	<u>-</u>	<u>-</u>	<u>51</u>	<u>13</u>	<u>64</u>	<u>-</u>	<u>1,037</u>
Other Financing Sources (Uses)									
Transfers in		3,712					(10)		3,702
Transfers out	(2)	(4,059)					10		(4,049)
Total other financing sources (uses)	<u>(2)</u>	<u>(347)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(347)</u>
Net Change in Fund Balances	18	626			51	13	64	-	690
Fund Balance Beginning of Year	156	8,197	8	1	281	21	311	-	8,508
Fund Balance End of Year	<u>\$ 174</u>	<u>\$ 8,823</u>	<u>\$ 8</u>	<u>\$ 1</u>	<u>\$ 332</u>	<u>\$ 34</u>	<u>\$ 375</u>	<u>\$ -</u>	<u>\$ 9,198</u>

**Capital  
Projects Fund**

## **CAPITAL PROJECTS FUND**

The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Proprietary Funds or Trust Funds).

## CITY OF BRISTOL, CONNECTICUT

**CAPITAL PROJECTS FUND**  
**SCHEDULE OF EXPENDITURES - ACTUAL VS. APPROPRIATIONS**  
**FOR THE YEAR ENDED JUNE 30, 2009**  
(In Thousands)

<b>Fiscal Year</b>	<b>Dept</b>	<b>Project Name</b>	<b>Amended Budget</b>	<b>Expended Current Year</b>	<b>Total All Years</b>	<b>Open Purchase Orders</b>	<b>Total Expended</b>	<b>Project Balance</b>
Schools - Fund 301:								
2004	BOE	Ivy Drive Code Alterations	\$ 14,649	\$ 43	\$ 14,649	\$ 1	\$ 14,650	\$ (1)
2005	BOE	Jennings School Roof	600	438	448		448	152
2005	BOE	O'Connell School	800		-		-	800
2001	BOE	Mountain View Code Update	14,538	59	14,537		14,537	1
2001	BOE	Southside Code Update	800		-		-	800
1998	BOE	Bristol Central HS Renovations	18,000	23	18,465	2	18,467	(467)
1998	BOE	Bristol Eastern HS Renovations	21,200	24	21,536	1	21,537	(337)
1998	BOE	Bristol Eastern HS Roof Replacement	1,500		1,544		1,544	(44)
2006	BOE	Memorial Boulevard Roof	550	952	966		966	(416)
2007	BOE	Parapet Walls Jennings and Memorial Blvd	200		4		4	196
2007	BOE	Forestville K-8 School	53,000	2,326	2,373	189	2,562	50,438
2007	BOE	West Bristol K-8 School	52,000	24	27	3	30	51,970
2009	BOE	BEHS Track Replacement	385	13	13	2	15	370
		Total Schools - Fund 301	<u>178,222</u>	<u>3,902</u>	<u>74,562</u>	<u>198</u>	<u>74,760</u>	<u>103,462</u>
Capital Projects - Fund 302:								
2007	Gen Gov	City Clerk Vault	435	242	260		260	175
2002	City Hall	ADA Upgrades	303	6	293		293	10
2007	Police	City Traffic Control Signal Upgrade	308	87	220	20	240	68
2007	Fire	Fire Station Feasibility/Study Plan	72		39		39	33
2008	Fire	E4 Architectural Study	400	17	17		19	381
2000	PW Streets	East Rd. Intersection Improvements	290	9	250	33	283	7
2001	PW Streets	Stafford Avenue Culvert Phase I	383		383		383	
2002	PW Streets	Perkins Street Reconstruction Part I	2,468		2,111		2,111	357
2002	PW Streets	Vine Road Storm Drainage	160		160		160	
2002	PW Streets	Dredge Brook Stafford Avenue to Brook Street	19		19		19	
2002	PW Streets	Stafford Avenue Sidewalks Phase I	230	17	229	1	230	
2002	PW Streets	Brook Street Culvert	150		150		150	
2004	PW Streets	Merrill Court Reconstruction	253		253		253	
2003	PW Streets	Milton and Westwoods Terrace Sidewalks	310		27	3	30	280
2006	PW Streets	Vincent Road Storm Drainage	176		176		176	
2006	PW Streets	North Creek & Pequabuck Conduit Repairs	700	605	645	1	646	54
2006	PW Streets	Willis Street Storm Drainage	450	(14)	436		436	14
2006	PW Streets	Sediment Control Cedar Lake	240		157		157	83
2006	PW Streets	Ronzo Road Sidewalks	45		45		45	
2007	PW Streets	North Main Street Crosswalk	11		11		11	
2007	PW Streets	South Street Widening	80	30	30		30	50
2007	PW Streets	Rehabilitation of Hill Street	154	2	154		154	
2007	PW Streets	Rehabilitation of North Main Street	961	924	926		926	35
2007	PW Streets	Rehabilitation of Mix Street	326	328	442		442	(116)
2007	PW Streets	Rehabilitation of Round Hill - Phase I	188		188		188	
2007	PW Streets	Realignment - Union, South & Church Streets	355	5	6	344	350	5
2007	PW Streets	Rehabilitation of Round Hill - Phase II	612		612		612	
2007	PW Streets	Matthews Street Culvert Replacement	540	438	490	35	525	15
2007	PW Streets	Main Street Culvert Replacement	800	566	613	80	693	107
2007	PW Streets	North Main Street Culvert Replacement	367	363	367		367	
2008	PW Streets	Reconstruction of Waterbury Road	67	55	55		67	
2008	PW Streets	Citywide - Roadside Barrier	200	128	130	26	156	44
2008	PW Streets	Camp Street Reconstruction	102	2	101		101	1
2008	PW Streets	Frederick Street/ Coppermine Realignment	81	4	19	62	81	
2008	PW Streets	Sediment Structures - Pequabuck River	20		-		-	20
2009	PW Streets	City Hall Parking	83	83	83		83	
2009	PW Streets	Allentown Road Reconstruction	600	301	301		301	299
2009	PW Streets	Willis Street Reconstruction	350	342	342		342	8
2007	PW Solid Waste	Transfer Station Upgrades	100		-		-	100
2009	PW Solid Waste	Transfer Station Improvements	160		-		-	160
2007	PW Garage	Public Works Garage Rehabilitation	120	7	50	2	52	68
2004	PW Cap.Proj.	West Washington Street Bridge	1,175		1,078		1,078	97
2007	PW Cap.Proj.	Frederick Street Bridge Repair	64		64		64	
2008	PW Land Use	West End Planning Study	80	54	76	4	80	
1998	PW C.I.	Contingency - Bridge Control	525		-		-	525

(Continued on next page)

## CITY OF BRISTOL, CONNECTICUT

**CAPITAL PROJECTS FUND**  
**SCHEDULE OF EXPENDITURES - ACTUAL VS. APPROPRIATIONS (CONTINUED)**  
**FOR THE YEAR ENDED JUNE 30, 2008**  
(In Thousands)

Fiscal Year	Dept	Project Name	Amended Budget	Expended Current Year	Total All Years	Open Purchase Orders	Total Expended	Project Balance
2002	BDA	Downtown Revitalization Phase 1	\$ 4,200	\$ 47	\$ 2,711	\$ 4	\$ 2,715	\$ 1,485
2005	BDA	Downtown Revitalization Phase 2	8,500	156	7,413	23	7,436	1,064
2008	BDA	Main Street Streetscapes	200	35	110	45	155	45
2009	BDA	Downtown Parking Feasibility	40	40	40		40	
2008	BDDC	Mall Demolition/Abatement	3,500	20	1,050	104	1,154	2,346
2000/2002	Library	Library Renovations and Feasibility Account	11,984	9	11,984		11,984	
2002	Parks&Rec.	Mrs. Rockwell Park - Pool Renovations	904	6	904		904	
2005	Parks&Rec.	Park Facility Review - Birge/Hoppers	4		4		4	
2005	Parks&Rec.	Reconstruction Page Park Road	180		180		180	
2005	Parks&Rec.	Memorial Boulevard Parking Enhancements	150		58		58	92
2005	Parks&Rec.	Revitalization of Public Parks	790	5	674	3	677	113
2006	Parks&Rec.	E.G. Stocks Revitalization	1,250	1	1,182		1,182	68
2006	Parks&Rec.	Brackett Park	889	40	888		888	1
2006	Parks&Rec.	Dennis Malone Aquatic Center Roof	468	(2)	468		468	
2006	Parks&Rec.	Page Pool Renovations	25		25		25	
2007	Parks&Rec.	Hoppers Property - Rehabilitation	300	125	146	93	239	61
2007	Parks&Rec.	Page Park Pond Dredging	128		128		128	
2007	Parks&Rec.	Page Pool Building	256		256		256	
2007	Parks&Rec.	Memorial Boulevard Underground Tank	7		7		7	
2008	Parks&Rec.	Memorial Blvd. Crosswalks	20		20		20	
2008	Parks&Rec.	262-264-266 Park Street	202		202		202	
2008	Parks&Rec.	Rockwell Park Historic Bldg. Grant	205	10	10	30	40	165
2008	Parks&Rec.	Rockwell Park Rehab	4,500	3,319	4,407	56	4,463	37
2009	Parks&Rec.	Page Pool Improvements	100	50	50	6	56	44
2009	Parks&Rec.	WWI Boulevard Monument Repair	29	29	29		29	
2009	Parks&Rec.	Tennis and Basketball Court Repair	25	25	25		25	
2006	MIS	Fiberoptics	1,000	12	289	65	354	646
2008	MIS	GIS System	430	83	195	10	205	225
		Total Capital Projects - Fund 302	55,799	8,611	45,463	1,064	46,527	9,272
		Reserve for CNR - Fund 305:						
2001	All Other	Tunxis Northside Square Renovation	446		446		446	
1998	BCHS	School Project	98		98		98	
1998	BEHS	School Project	98		98		98	
2006	Education	Pre K - 8 Feasibility Study	125	45	106		106	19
1991	CDBG	SE Mini-Industrial Park Project	5,942	344	4,830	5	4,835	1,107
2002	CDBG	SE Mini-Industrial Park Grant Phase II	3,102	685	2,953	105	3,058	44
2001	Fire	Mix and Brook Street Grant	13		8		8	5
1999	Fire	Route 72 Fire Alarm Grant	7		6		6	1
1996	Landfill	Landfill Engineering Costs	1,181	72	908	1	909	272
1996	Landfill	Acq. Of Landfill Groundwater Rights	280	0	280		280	
2002	Landfill	Landfill BRRFOC	3,357		1,761		1,761	1,596
2007	Landfill	Landfill Damage	380	41	174	16	190	190
2000	PD Admin.	COPS More Grant 00998	338		309		309	29
2002	PW Cap.	Artisan Street Bridge Project 17-147	772		718		718	54
1998	PW Cap.	Artisan Street Bridge Engineering Fees	273		236		236	37
2000	Recreation	Pine Lake Sedimentation Traps	1		1		1	
1999	Recreation	Dredging/Birge Pond/Pine Lake	988		955	5	960	28
1998	Recreation	Pine Lake Improvements	741		633		633	108
1997	Streets	Sidewalk Pilot Program	100		91		91	9
1994	Streets	Wolcott Street Intersection	40		22		22	18
1998	Streets	Washington Street/Realign/Cityshare	118		82		82	36
2006	Streets	Medford Street Storm Water Basin	112		60	1	61	51
2006	Railroad	Railroad Spur Update	286	74	238		238	48
1995	WPC	Infiltration Flow Study	246		227		227	19
	Misc	Cemetery Restoration	5		-		-	5
		Total Reserve for CNR - Fund 305	19,049	1,261	15,240	133	15,373	3,676
		Capital and Nonrecurring Fund 126:						
2000	WPC	Phase II Infiltration Flow Study	759		726		726	33
2000	WPC	WPC Facility Plan Update	407		353		353	54
2001	WPC	Infiltration/Inflow Phase II	3,644	89	2,553		2,553	1,091

(Continued on next page)

## CITY OF BRISTOL, CONNECTICUT

**CAPITAL PROJECTS FUND**  
**SCHEDULE OF EXPENDITURES - ACTUAL VS. APPROPRIATIONS (CONTINUED)**  
**FOR THE YEAR ENDED JUNE 30, 2008**  
(In Thousands)

<b>Fiscal Year</b>	<b>Dept</b>	<b>Project Name</b>	<b>Amended Budget</b>	<b>Expended Current Year</b>	<b>Total All Years</b>	<b>Open Purchase Orders</b>	<b>Total Expended</b>	<b>Project Balance</b>
2001	WPC	Infiltration/Inflow Phase III	\$ 3,669	\$ 89	\$ 2,454	\$	\$ 2,454	\$ 1,215
2002	WPC	Infiltration/Inflow Phase IV	1,673	42	1,073		1,073	600
2002	WPC	Denitrification Phase I	1,281	29	804		804	477
2003	WPC	Julia Road Pump Station	207		207		207	
2003	WPC	Perkins & Maureen Street	626		626		626	
1999	WPC	99 CIP I/I Phase I	3,501	85	2,484		2,484	1,017
2004	WPC	Rhoda Lane Sewers	296		296		296	
2005	WPC	Sanitary Sewers Pinehurst Road	169		169		169	
2007	WPC	Broad St. Sanitary Flow	400	120	298	102	400	
2007	WPC	Broad St. Pump Station	600	52	150	73	223	377
2008	WPC	Rte. 72 Gravity Sewer	65		61		61	4
2008	WPC	Allentown Rd. Sewer Laterals	19		13		13	6
2008	WPC	Plant Auxilliary Pump Station	428	348	348	82	430	(2)
2008	WPC	Broad St. I/I Study Phase II	600	20	20	375	395	205
2008	WPC	Broad St. Force Main Replacement	100		-		-	100
2008	WPC	SSO - Forcemain - Middle Street	340	16	300		300	40
2009	WPC	Forestville Reduction Relief Force	5,460	623	623		623	4,837
2009	WPC	Forestville SS Engineering	875	355	355	394	749	126
		Total Capital and Nonrecurring - Fund 126	<u>25,119</u>	<u>1,868</u>	<u>13,913</u>	<u>1,026</u>	<u>14,939</u>	<u>10,180</u>
	Total		<u>\$ 278,189</u>	<u>\$ 15,642</u>	<u>\$ 149,178</u>	<u>\$ 2,421</u>	<u>\$ 151,599</u>	<u>\$ 126,590</u>

**Enterprise Funds**

## **ENTERPRISE FUNDS**

Enterprise Funds are used to account for operations that are financed in a manner similar to private business enterprises, where the intent is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

The Water Enterprise Fund is the City's only enterprise fund.

## CITY OF BRISTOL, CONNECTICUT

WATER ENTERPRISE FUND  
COMPARATIVE BALANCE SHEET

JUNE 30, 2009 AND 2008

(In Thousands)

	<u>2009</u>	<u>2008</u>
Current assets:		
Cash and cash equivalents	\$ 972	\$ 1,448
Investments	3,008	3,790
Receivables, net	1,032	1,229
Inventories	198	180
Other assets	3	68
Total current assets	<u>5,213</u>	<u>6,715</u>
Noncurrent assets:		
Deferred debits	23	28
Capital assets:		
Assets not being depreciated	2,747	3,353
Assets being depreciated, net	23,394	22,571
Total noncurrent assets	<u>26,164</u>	<u>25,952</u>
Total Assets	<u>31,377</u>	<u>32,667</u>
Liabilities:		
Current liabilities:		
Accounts and other payables	319	378
Payroll liabilities	55	85
Customer deposits	675	941
Deferred credits	21	21
Bond anticipated notes payable		
Compensated absences - current	41	39
Bonds payable - current	550	560
Total current liabilities	<u>1,661</u>	<u>2,024</u>
Noncurrent liabilities:		
Compensated absences	396	399
Bonds payable	4,999	5,549
Total noncurrent liabilities	<u>5,395</u>	<u>5,948</u>
Total liabilities	<u>7,056</u>	<u>7,972</u>
Net Assets:		
Invested in capital assets, net of related debt	20,592	19,815
Unrestricted	3,729	4,880
Total Net Assets	<u>\$ 24,321</u>	<u>\$ 24,695</u>

**CITY OF BRISTOL, CONNECTICUT**

**WATER ENTERPRISE FUND**

**COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN NET ASSETS**

**FOR THE YEARS ENDED JUNE 30, 2009 AND 2008**

(In thousands)

	<u>2009</u>	<u>2008</u>
Operating Revenues:		
Charges for services	\$ 5,264	\$ 5,342
Miscellaneous operating revenue	129	155
Total operating revenues	<u>5,393</u>	<u>5,497</u>
Operating Expenses:		
Source of supply	212	146
Pumping	307	261
Purification	1,171	1,055
Transmission and distribution	1,150	1,023
Customer accounts, administrative and general	2,050	1,984
Depreciation	852	808
Taxes other than income taxes	397	375
Total operating expenses	<u>6,139</u>	<u>5,652</u>
Operating Loss	<u>(746)</u>	<u>(155)</u>
Nonoperating Revenues (Expenses):		
Income on investments	661	320
Interest expense	(251)	(226)
Loss on disposal	(63)	(53)
Amortization of debt discount and expense	(5)	(5)
Total nonoperating revenues (expenses)	<u>342</u>	<u>36</u>
Income before contributions	(404)	(119)
Capital contributions	<u>30</u>	<u>90</u>
Change in Net Assets	(374)	(29)
Net Assets at Beginning of Year	<u>24,695</u>	<u>24,724</u>
Net Assets at End of Year	<u>\$ 24,321</u>	<u>\$ 24,695</u>

## CITY OF BRISTOL

## COMPARATIVE STATEMENT OF CASH FLOWS

## FOR THE YEARS ENDED JUNE 30, 2009 AND 2008

(In thousands)

	<u>2009</u>	<u>2008</u>
Cash Flow from Operating Activities:		
Cash received from charges for services	\$ 5,590	\$ 5,451
Cash paid to employees	(2,385)	(2,750)
Cash paid to suppliers	(2,945)	(2,314)
Deposits received (returned) from(to) customers	(236)	270
Net cash provided by operating activities	<u>24</u>	<u>657</u>
Cash Flows from Capital and Related Financing Activities:		
Purchase of fixed assets/utility plant	(1,132)	(1,324)
Issuance of bonds and notes		
Principal payments bonds/notes	(560)	(925)
Interest payments and issuance costs	(251)	(226)
Net cash used in capital and related financing activities	<u>(1,943)</u>	<u>(2,475)</u>
Cash Flows from Investing Activities:		
Proceeds from sales and maturities of investments	782	357
Purchase of investments		
Income on investments	661	320
Net cash provided by investing activities	<u>1,443</u>	<u>677</u>
Net Decrease in Cash and Cash Equivalents	(476)	(1,141)
Cash and Cash Equivalents, Beginning of Year	<u>1,448</u>	<u>2,589</u>
Cash and Cash Equivalents, End of Year	<u>\$ 972</u>	<u>\$ 1,448</u>
Reconciliation		
Operating loss	\$ (746)	\$ (155)
Adjustments to reconcile operating loss to net cash provided by operating activities:		
Depreciation	852	808
(Increase) decrease in customer accounts receivable	194	(61)
Increase (decrease) in provision for uncollectible accounts	3	15
(Increase) decrease in inventory	(18)	(28)
(Increase) decrease in other assets	65	(55)
Increase (decrease) in vouchers payable	(59)	(97)
Increase (decrease) in payroll liabilities	(30)	10
Increase (decrease) in accrued compensated absences	(1)	(50)
Increase (decrease) in customer deposits	(236)	270
Total adjustments	<u>770</u>	<u>812</u>
Net Cash Provided by Operating Activities	<u>\$ 24</u>	<u>\$ 657</u>
Noncash investing and capital activities:		
Capital contributions	<u>\$ 30</u>	<u>\$ 90</u>

## **Internal Service Funds**

## **INTERNAL SERVICE FUND**

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government and to other government units, on a cost reimbursement basis.

Health Benefit and Workers Compensation fund - to provide reserves necessary to support an insurance program health benefits and workmen's compensation claims.

## CITY OF BRISTOL, CONNECTICUT

COMPARATIVE BALANCE SHEET  
INTERNAL SERVICE FUNDS

JUNE 30, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 10,930	\$ 11,138
Accounts receivable	197	107
Due from other funds	<u>79</u>	<u>53</u>
Total Assets	<u>\$ 11,206</u>	<u>\$ 11,298</u>
<b>LIABILITIES AND FUND EQUITIES</b>		
Liabilities:		
Accounts payable	\$ 2	\$
Unpaid claims	7,805	6,889
Due to other funds		2
Deferred revenues	<u>1</u>	<u>15</u>
Total liabilities	7,808	6,906
Fund Equity:		
Net assets:		
Unrestricted	<u>3,398</u>	<u>4,392</u>
Total Liabilities and Fund Equities	<u>\$ 11,206</u>	<u>\$ 11,298</u>

## CITY OF BRISTOL, CONNECTICUT

## INTERNAL SERVICE FUNDS

COMPARATIVE STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN NET ASSETS

FOR THE YEARS ENDED JUNE 30, 2009 AND 2008

(In Thousands)

	<u>2009</u>	<u>2008</u>
Operating revenues:		
Charges for services	\$ 5,202	\$ 4,440
Contributions	83	93
Other	154	97
Total operating revenues	<u>5,439</u>	<u>4,630</u>
Operating expenses:		
Insurance claims, premiums and fees	<u>28,574</u>	<u>26,663</u>
Operating loss	(23,135)	(22,033)
Nonoperating revenues:		
Revenues from use of money	<u>126</u>	<u>301</u>
Loss before transfers	(23,009)	(21,732)
Transfers in	<u>22,015</u>	<u>20,398</u>
Change in Net Assets	(994)	(1,334)
Net Assets, Beginning of Year	<u>4,392</u>	<u>5,726</u>
Net Assets, End of Year	<u>\$ 3,398</u>	<u>\$ 4,392</u>

**CITY OF BRISTOL, CONNECTICUT**

**INTERNAL SERVICE FUNDS**

**COMPARATIVE STATEMENT OF CASH FLOWS**

**FOR THE YEARS ENDED JUNE 30, 2009 AND 2008**

(In Thousands)

	<u>2009</u>	<u>2008</u>
Cash Flow from Operating Activities:		
Cash received from charges for services	\$ 5,166	\$ 4,455
Cash received from other operating revenue	168	282
Cash paid for premiums and other operating expenses		(2,105)
Cash payments for claims paid	<u>(27,657)</u>	<u>(23,418)</u>
Net cash used in operating activities	<u>(22,323)</u>	<u>(20,786)</u>
Cash Flows from Noncapital Financing Activities:		
Cash received from other funds	<u>21,989</u>	<u>20,375</u>
Cash Flows from Investing Activities:		
Interest income	<u>126</u>	<u>301</u>
Net Decrease in Cash and Cash Equivalents	(208)	(110)
Cash and Cash Equivalents, at Beginning of Year	<u>11,138</u>	<u>11,248</u>
Cash and Cash Equivalents, at End of Year	<u>\$ 10,930</u>	<u>\$ 11,138</u>
Reconciliation of Operating Loss to Net Cash		
Used in Operating Activities:		
Operating loss	\$ <u>(23,135)</u>	\$ <u>(22,033)</u>
Adjustments to reconcile operating loss to net cash used in operating activities:		
(Increase) decrease in accounts receivable	(90)	22
Increase (decrease) in accounts payable	(12)	15
Increase (decrease) in unpaid claims	916	1,208
Increase (decrease) in due to other funds	<u>(2)</u>	<u>2</u>
Total adjustments	<u>812</u>	<u>1,247</u>
Net Cash Used in Operating Activities	<u>\$ (22,323)</u>	<u>\$ (20,786)</u>

## **Fiduciary Funds**

## **FIDUCIARY FUNDS**

### **Pension Trust Fund**

Retirement System Fund - to account for the accumulation of resources to be used for retirement payments in accordance with retirement ordinance computations and times in the future. This fund covers all full-time City employees and non-certified members of the Board of Education. (Certified teachers are included under a State of Connecticut Pension Plan). Resources are contributed by employees at rates determined by ordinance, by bargaining unit working agreements, and by the City at amounts calculated by annual actuarial evaluations.

Firefighters' Benefit Fund - to account for the accumulation of resources to be used for retirement payments in accordance with contract amounts and times in the future. This fund covers all full-time firefighters. Resources are contributed by employees at rates determined by contract and by the City at amounts calculated by annual actuarial evaluations.

Police Benefit Fund - to account for the accumulation of resources to be used for retirement payments in accordance with contract amounts and times in the future. This fund covers all full-time police officers. Resources are contributed by employees at rates fixed by contract and by the City at amounts determined by annual actuarial evaluations.

### **Agency Funds**

Senior Citizens Activity Fund - to account for the collection and payment of expenses for senior citizen's trips and special activities.

School Activity Funds - to account for the collection and payment of expenses for education and extra-curricular activities.

**CITY OF BRISTOL, CONNECTICUT**

**PENSION TRUST FUNDS  
COMBINING BALANCE SHEET**

**JUNE 30, 2009 WITH COMPARATIVE TOTALS FOR 2008**

(In Thousands)

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	<b>City Retirement System Fund</b>	<b>Firefighters' Benefit Fund</b>	<b>Police Benefit Fund</b>	<b>Totals</b>	
				<b>2009</b>	<b>2008</b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 2,769	\$ 1,306	\$ 1,254	\$ 5,329	\$ 4,898
Investments	<u>166,844</u>	<u>127,997</u>	<u>140,772</u>	<u>435,613</u>	<u>530,265</u>
Total Assets	169,613	129,303	142,026	440,942	535,163
<b>LIABILITIES</b>					
Due to other funds of the City of Bristol		<u>25</u>	<u>23</u>	<u>48</u>	
<b>FUND BALANCE</b>					
Reserved for employee retirement	\$ <u>169,613</u>	\$ <u>129,278</u>	\$ <u>142,003</u>	\$ <u>440,894</u>	\$ <u>535,163</u>

## PENSION TRUST FUNDS

**COMBINING STATEMENT OF CHANGES IN PLAN NET ASSETS  
FOR THE YEAR ENDED JUNE 30, 2009 WITH  
COMPARATIVE TOTALS FOR 2008  
(In Thousands)**

	City System Fund <u>Retirement</u>	Benefit Fund <u>Firefighters'</u>	Benefit Fund <u>Police</u>	<u>Totals</u>	
				<u>2009</u>	<u>2008</u>
Additions:					
Contributions:					
Employer	\$	\$	\$	\$	\$
Plan members	1,818	244	419	2,481	2,390
Total contributions	<u>1,818</u>	<u>244</u>	<u>419</u>	<u>2,481</u>	<u>2,390</u>
Investment income (loss):					
Net appreciation (depreciation) in fair value of investments	(35,327)	(26,428)	(29,083)	(90,838)	3,164
Interest and dividends	4,551	3,442	3,817	11,810	13,479
	<u>(30,776)</u>	<u>(22,986)</u>	<u>(25,266)</u>	<u>(79,028)</u>	<u>16,643</u>
Less investment expense	(168)	(49)	(121)	(338)	(475)
	<u>(30,944)</u>	<u>(23,035)</u>	<u>(25,387)</u>	<u>(79,366)</u>	<u>16,168</u>
Total additions (reductions)	<u>(29,126)</u>	<u>(22,791)</u>	<u>(24,968)</u>	<u>(76,885)</u>	<u>18,558</u>
Deductions:					
Benefits	8,558	3,023	3,445	15,026	13,729
Administration	892	701	765	2,358	2,658
Total deductions	<u>9,450</u>	<u>3,724</u>	<u>4,210</u>	<u>17,384</u>	<u>16,387</u>
Net Increase (Decrease)	(38,576)	(26,515)	(29,178)	(94,269)	2,171
Net Assets Held in Trust for Pension Benefits, July 1	<u>208,189</u>	<u>155,793</u>	<u>171,181</u>	<u>535,163</u>	<u>532,992</u>
Net Assets Held in Trust for Pension Benefits, June 30	<u>\$ 169,613</u>	<u>\$ 129,278</u>	<u>\$ 142,003</u>	<u>\$ 440,894</u>	<u>\$ 535,163</u>

## CITY OF BRISTOL, CONNECTICUT

## AGENCY FUNDS

**COMBINING BALANCE SHEET**  
**JUNE 30, 2009 WITH COMPARATIVE TOTAL FOR 2008**  
(In Thousands)

	<b>Senior Citizen Activity Fund</b>	<b>School Activity Fund</b>	<b>Totals</b>	
	<u>          </u>	<u>          </u>	<u>2009</u>	<u>2008</u>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 27	\$ 459	\$ 486	\$ 414
Investments	<u>          </u>	<u>166</u>	<u>166</u>	<u>51</u>
Total assets	<u>\$ 27</u>	<u>\$ 625</u>	<u>\$ 652</u>	<u>\$ 465</u>
<b>LIABILITIES</b>				
Due to Senior Citizens	\$ 27	\$	\$ 27	\$ 32
Due to student groups	<u>          </u>	<u>625</u>	<u>625</u>	<u>433</u>
Total liabilities	<u>\$ 27</u>	<u>\$ 625</u>	<u>\$ 652</u>	<u>\$ 465</u>

## CITY OF BRISTOL, CONNECTICUT

**AGENCY FUNDS**  
**COMBINING STATEMENT OF CHANGES IN**  
**ASSETS AND LIABILITIES**

**FOR THE YEAR ENDED JUNE 30, 2009**

(In Thousands)

	<u>Balance</u> <u>July 1, 2008</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2009</u>
<u>Senior Citizens Activity Fund</u>				
<b>ASSETS</b>				
Cash and cash equivalents	\$ 32	\$ 154	\$ 159	\$ 27
<b>LIABILITIES</b>				
Due to Senior Citizens	\$ 32	\$ 154	\$ 159	\$ 27
<u>School Activity Fund</u>				
<b>ASSETS</b>				
Cash and cash equivalents	\$ 382	\$ 1,151	\$ 1,074	\$ 459
Investments	51	119	4	166
Total	\$ 433	\$ 1,270	\$ 1,078	\$ 625
<b>LIABILITIES</b>				
Due to student groups	\$ 433	\$ 1,270	\$ 1,078	\$ 625
<u>Total Agency Funds</u>				
<b>ASSETS</b>				
Cash and cash equivalents	\$ 414	\$ 1,305	\$ 1,233	\$ 486
Investments	51	119	4	166
Total	\$ 465	\$ 1,424	\$ 1,237	\$ 652
<b>LIABILITIES</b>				
Due to Senior Citizens	\$ 32	\$ 154	\$ 159	\$ 27
Due to student groups	433	1,270	1,078	625
Total	\$ 465	\$ 1,424	\$ 1,237	\$ 652

**Capital Assets Used in the  
Operation of Governmental Funds**

**CAPITAL ASSETS USED IN THE OPERATION  
OF GOVERNMENTAL FUNDS**

The following schedules present only the capital asset balances related to governmental funds. The assets are reported at historical cost or estimated historical cost.

The City's capitalization policy requires the recording of capital assets with original cost of \$5,000 or more. Provision for depreciation is not included in the schedules.

## CITY OF BRISTOL, CONNECTICUT

## CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS

## COMPARATIVE SCHEDULE BY SOURCE

JUNE 30, 2009 AND 2008

(In Thousands)

	<u>2009</u>	<u>2008</u>
Governmental funds capital assets:		
Land	\$ 15,610	\$ 13,761
Land improvements	6,977	6,977
Buildings	180,449	165,849
Equipment	59,421	57,024
Infrastructure	221,760	216,395
Construction work in progress	<u>30,862</u>	<u>37,258</u>
Total Governmental Funds Capital Assets	<u>\$ 515,079</u>	<u>\$ 497,264</u>
Investments in governmental funds capital assets by source:		
Capital Projects Fund:		
General obligation bonds and notes	\$ 328,402	\$ 314,364
Federal grants	44,612	43,758
State grants	32,104	31,250
Contributions	1,673	1,673
Proceeds from loans	4,096	4,096
General fund revenues	45,920	45,920
Special revenue fund revenues	46,320	44,251
Gifts	1,019	1,019
Special assessments	1,323	1,323
Miscellaneous	<u>9,610</u>	<u>9,610</u>
Total Investment	<u>\$ 515,079</u>	<u>\$ 497,264</u>

## CITY OF BRISTOL, CONNECTICUT

## CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS

## SCHEDULE BY FUNCTION AND ACTIVITY

AS OF JUNE 30, 2009

(In Thousands)

<u>Function and Activity</u>	<u>Total</u>	<u>Land</u>	<u>Buildings</u>	<u>Improvement Other Than Buildings</u>	<u>Equipment</u>	<u>Infrastructure</u>	<u>Construction in Progress</u>
General government	\$ 12,267	\$ 4,083	\$ 1,725	\$ 30	\$ 4,977	\$	\$ 1,452
Public safety:							
Police	28,160		15,959	77	8,696	3,210	218
Fire	5,625	32	742	67	4,781	3	
Building Inspection	129				129		
Other public safety	111		45	15	51		
Total public safety	<u>34,025</u>	<u>32</u>	<u>16,746</u>	<u>159</u>	<u>13,657</u>	<u>3,213</u>	<u>218</u>
Public works:							
General public works	14,728	99	7,749	691	4,081	1,875	233
Streets, sidewalks and storm drains	172,893	273	1,547	73	5,151	160,523	5,326
Sanitation and waste removal	93,743	554	23,038	366	16,593	52,442	750
Total public works	<u>281,364</u>	<u>926</u>	<u>32,334</u>	<u>1,130</u>	<u>25,825</u>	<u>214,840</u>	<u>6,309</u>
Health and welfare	<u>2,222</u>	<u>1,668</u>			<u>8</u>	<u>397</u>	<u>149</u>
Libraries	<u>18,347</u>	<u>318</u>	<u>13,596</u>	<u>26</u>	<u>4,407</u>		
Parks and recreation	<u>20,504</u>	<u>4,340</u>	<u>3,647</u>	<u>2,530</u>	<u>1,994</u>	<u>2,507</u>	<u>5,486</u>
Education	<u>146,350</u>	<u>4,243</u>	<u>112,401</u>	<u>3,102</u>	<u>8,553</u>	<u>803</u>	<u>17,248</u>
Total	<u>\$ 515,079</u>	<u>\$ 15,610</u>	<u>\$ 180,449</u>	<u>\$ 6,977</u>	<u>\$ 59,421</u>	<u>\$ 221,760</u>	<u>\$ 30,862</u>

## CITY OF BRISTOL, CONNECTICUT

## CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS

SCHEDULE OF CHANGES BY FUNCTION AND ACTIVITY  
FOR THE YEAR ENDED JUNE 30, 2009

(In Thousands)

<u>Function and Activity</u>	<u>Governmental Funds Capital Assets July 1, 2008</u>	<u>Additions and Transfers</u>	<u>Retirements and Transfers</u>	<u>Governmental Funds Capital Assets June 30, 2009</u>
General government	\$ 12,056	\$ 516	\$ (305)	\$ 12,267
Public safety:				
Police protection	27,885	356	(81)	28,160
Fire protection	5,561	39	25	5,625
Building Inspection	129			129
Other public safety	81		30	111
Total public safety	<u>33,656</u>	<u>395</u>	<u>(26)</u>	<u>34,025</u>
Public works:				
General Public Works	14,494	851	(617)	14,728
Streets, sidewalks and storm drains	165,753	9,658	(2,518)	172,893
Sanitation and waste removal	91,978	1,940	(175)	93,743
Total public works	<u>272,225</u>	<u>12,449</u>	<u>(3,310)</u>	<u>281,364</u>
Health and welfare	<u>2,357</u>	<u>148</u>	<u>(283)</u>	<u>2,222</u>
Libraries	<u>18,161</u>	<u>186</u>		<u>18,347</u>
Parks and recreation	<u>16,952</u>	<u>3,553</u>	<u>(1)</u>	<u>20,504</u>
Education	<u>141,857</u>	<u>18,300</u>	<u>(13,807)</u>	<u>146,350</u>
Total	<u>\$ 497,264</u>	<u>\$ 35,547</u>	<u>\$ (17,732)</u>	<u>\$ 515,079</u>

## Statistical Section Information

The objectives of statistical section information are to provide financial statement users with additional historical perspective, context and detail to assist in using the information in the financial statements, notes to financial statements and required supplementary information to understand and assess economic condition.

Statistical section information is presented in the following categories:

- *Financial trends information* is intended to assist users in understanding and assessing how financial position has changed over time.
- *Revenue capacity information* is intended to assist users in understanding and assessing the factors affecting the ability to generate *own-source revenues* (property taxes, charges for services, etc.).
- *Debt capacity information* is intended to assist users in understanding and assessing debt burden and the ability to issue additional debt.
- *Demographic and economic information* is intended 1) to assist users in understanding the socioeconomic environment and 2) to provide information that facilitates comparisons of financial statement information over time and among governments.
- *Operating information* is intended to provide contextual information about operations and resources to assist readers in using financial statement information to understand and assess economic condition.

The accompanying tables are presented in the above order. Refer to the Table of Contents for applicable page number locations.

Sources: Unless otherwise noted, the information in the tables is derived from the comprehensive annual financial reports for the relevant year.

## CITY OF BRISTOL, CONNECTICUT

NET ASSETS BY COMPONENT  
LAST EIGHT YEARS

(In Thousands)

	Fiscal Year							
	2009	2008	2007	2006	2005	2004	2003	2002
Governmental activities:								
Invested in capital assets, net of related debt	\$ 201,557	\$ 207,039	\$ 200,700	\$ 198,732	\$ 190,922	\$ 195,021	\$ 191,816	\$ 191,010
Restricted	557	487	410	341	296	269	219	384
Unrestricted	36,804	39,534	51,656	44,747	38,523	32,601	37,770	44,625
Total Governmental Activities Net Assets	<u>\$ 238,918</u>	<u>\$ 247,060</u>	<u>\$ 252,766</u>	<u>\$ 243,820</u>	<u>\$ 229,741</u>	<u>\$ 227,891</u>	<u>\$ 229,805</u>	<u>\$ 236,019</u>
⌘ Business-type activities:								
Invested in capital assets, net of related debt	\$ 20,592	\$ 19,815	\$ 18,427	\$ 18,970	\$ 19,515	\$ 19,515	\$ 18,544	\$ 17,426
Unrestricted	3,729	4,880	6,297	5,946	5,000	4,522	5,542	5,755
Total Business-type Activities Net Assets	<u>\$ 24,321</u>	<u>\$ 24,695</u>	<u>\$ 24,724</u>	<u>\$ 24,916</u>	<u>\$ 24,515</u>	<u>\$ 24,037</u>	<u>\$ 24,086</u>	<u>\$ 23,181</u>
Primary government:								
Invested in capital assets, net of related debt	\$ 222,149	\$ 226,854	\$ 219,127	\$ 217,702	\$ 210,437	\$ 214,536	\$ 210,360	\$ 208,436
Restricted	557	487	410	341	296	269	219	384
Unrestricted	40,533	44,414	57,953	50,693	43,523	37,123	43,312	50,380
Total Primary Government Net Assets	<u>\$ 263,239</u>	<u>\$ 271,755</u>	<u>\$ 277,490</u>	<u>\$ 268,736</u>	<u>\$ 254,256</u>	<u>\$ 251,928</u>	<u>\$ 253,891</u>	<u>\$ 259,200</u>

## Notes:

- (1) Schedule prepared on the accrual basis of accounting.
- (2) The City began to report accrual information when it implemented GASB Statement No. 34 in fiscal year 2002.

## CITY OF BRISTOL, CONNECTICUT

CHANGES IN NET ASSETS  
LAST EIGHT YEARS

(In Thousands)

	Fiscal Year							
	2009	2008	2007	2006	2005	2004	2003	2002
Expenses:								
Governmental activities:								
General government	\$ 14,551	\$ 20,241	\$ 11,110	\$ 11,487	\$ 8,746	\$ 8,816	\$ 10,849	\$ 9,414
Public safety	29,854	27,794	24,268	22,984	24,366	23,751	21,649	21,350
Public works	28,190	24,493	27,278	24,140	23,747	22,969	22,475	24,496
Health and welfare	6,445	5,914	5,995	3,987	4,182	3,277	5,439	5,858
Libraries	2,933	2,536	2,369	1,995	2,880	2,926	1,827	1,963
Parks and recreation	3,032	3,442	3,175	3,603	5,802	6,014	2,303	2,963
Education	122,846	146,877	108,150	106,964	93,175	90,751	89,628	86,691
Miscellaneous		837	694	754	752	607	1,112	589
Interest on long-term debt	2,063	2,054	2,335	1,840	1,949	1,522	1,767	1,948
Total governmental activities expenses	<u>209,914</u>	<u>234,188</u>	<u>185,374</u>	<u>177,754</u>	<u>165,599</u>	<u>160,633</u>	<u>157,049</u>	<u>155,272</u>
Business-type activities:								
Water	6,458	5,936	6,154	5,363	5,215	5,669	4,926	5,307
Total primary government expenses	<u>216,372</u>	<u>240,124</u>	<u>191,528</u>	<u>183,117</u>	<u>170,814</u>	<u>166,302</u>	<u>161,975</u>	<u>160,579</u>
Program revenues:								
Governmental activities:								
Charges for services								
General Government	2,367	2,914	3,490	3,563	2,865	1,963	1,709	2,696
Public Works	6,710	6,213	6,325	6,266	6,049	5,821	5,810	5,541
Education	2,077	2,380	2,247	1,994	1,934	1,330	1,876	3,069
Other	2,296	2,352	1,917	1,862	1,584	1,557	1,727	2,059
Operating grants and contributions	67,428	94,611	57,800	56,201	51,287	50,216	52,180	50,006
Capital grants and contributions	2,896	3,833	8,641	12,917	1,354	2,628	1,823	4,228
Total governmental activities program revenues	<u>83,774</u>	<u>112,303</u>	<u>80,420</u>	<u>82,803</u>	<u>65,073</u>	<u>63,515</u>	<u>65,125</u>	<u>67,599</u>
Business-type activities:								
Charges for services	5,393	5,497	5,428	5,661	5,485	5,444	5,789	5,777
Capital grants and contributions	30	90	209	19	14	19	42	82
Total business-type activities program revenues	<u>5,423</u>	<u>5,587</u>	<u>5,637</u>	<u>5,680</u>	<u>5,499</u>	<u>5,463</u>	<u>5,831</u>	<u>5,859</u>
Total primary government program revenues	<u>89,197</u>	<u>117,890</u>	<u>86,057</u>	<u>88,483</u>	<u>70,572</u>	<u>68,978</u>	<u>70,956</u>	<u>73,458</u>

(Continued on next page)

**CITY OF BRISTOL, CONNECTICUT**  
**CHANGES IN NET ASSETS (CONTINUED)**  
**LAST EIGHT YEARS**  
(In Thousands)

	Fiscal Year							
	2009	2008	2007	2006	2005	2004	2003	2002
Net (expense) revenue:								
Governmental activities	\$ (126,140)	\$ (121,885)	\$ (104,954)	\$ (94,951)	\$ (100,526)	\$ (97,118)	\$ (91,924)	\$ (87,673)
Business-type activities	(1,035)	(349)	(517)	317	284	(206)	905	552
Total primary government net expense	<u>(127,175)</u>	<u>(122,234)</u>	<u>(105,471)</u>	<u>(94,634)</u>	<u>(100,242)</u>	<u>(97,324)</u>	<u>(91,019)</u>	<u>(87,121)</u>
General revenues and other changes in net assets:								
Governmental activities:								
Property taxes	111,163	106,391	103,644	99,931	96,106	89,646	79,215	73,610
Grants and contributions not restricted to specific purposes	5,421	6,548	6,409	5,850	4,447	4,798	5,349	6,365
Unrestricted investment earnings	1,332	2,944	3,700	2,738	1,633	677	880	1,360
Other general revenues	82	296	147	511	190	83	266	192
Total governmental activities	<u>117,998</u>	<u>116,179</u>	<u>113,900</u>	<u>109,030</u>	<u>102,376</u>	<u>95,204</u>	<u>85,710</u>	<u>81,527</u>
Business-type activities:								
Unrestricted investment earnings	661	320	325	84	194	157		
Total business-type activities	<u>661</u>	<u>320</u>	<u>325</u>	<u>84</u>	<u>194</u>	<u>157</u>		
Total primary government	<u>118,659</u>	<u>116,499</u>	<u>114,225</u>	<u>109,114</u>	<u>102,570</u>	<u>95,361</u>	<u>85,710</u>	<u>81,527</u>
Changes in net assets:								
Governmental activities	(8,142)	(5,706)	8,946	14,079	1,850	(1,914)	(6,214)	(6,146)
Business-type activities	(374)	(29)	(192)	401	478	(49)	905	552
Total Primary Government	<u>\$ (8,516)</u>	<u>\$ (5,735)</u>	<u>\$ 8,754</u>	<u>\$ 14,480</u>	<u>\$ 2,328</u>	<u>\$ (1,963)</u>	<u>\$ (5,309)</u>	<u>\$ (5,594)</u>

## Notes:

- (1) Schedule prepared on the accrual basis of accounting.
- (2) The City began to report accrual information when it implemented GASB Statement No. 34 in fiscal year 2002.

**CITY OF BRISTOL, CONNECTICUT**  
**FUND BALANCES, GOVERNMENTAL FUNDS**  
**LAST TEN YEARS**  
(In Thousands)

	Fiscal Year									
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
General Fund:										
Reserved	\$ 998	\$ 1,859	\$ 1,419	\$ 1,668	\$ 753	\$ 2,310	\$ 1,714	\$ 2,013	\$ 2,129	\$ 1,802
Unreserved	<u>26,593</u>	<u>27,194</u>	<u>26,302</u>	<u>25,818</u>	<u>24,030</u>	<u>18,010</u>	<u>17,269</u>	<u>19,818</u>	<u>19,465</u>	<u>19,315</u>
Total General Fund	<u>\$ 27,591</u>	<u>\$ 29,053</u>	<u>\$ 27,721</u>	<u>\$ 27,486</u>	<u>\$ 24,783</u>	<u>\$ 20,320</u>	<u>\$ 18,983</u>	<u>\$ 21,831</u>	<u>\$ 21,594</u>	<u>\$ 21,117</u>
All other governmental funds:										
Reserved	\$ 5,409	\$ 6,582	\$ 5,339	\$ 16,412	\$ 10,065	\$ 5,607	\$ 5,400	\$ 4,821	\$ 4,537	\$ 11,098
Unreserved, reported in:										
Special revenue funds	8,301	7,817	7,579	7,914	7,495	5,834	5,261	5,330	6,364	7,190
Capital projects funds	(6,289)	(5,055)	1,853	(24,611)	(9,158)	(8,254)	(2,980)	933	3,393	(6,255)
Permanent funds	<u>375</u>	<u>311</u>	<u>246</u>	<u>192</u>	<u>171</u>	<u>163</u>	<u>123</u>	<u>120</u>	<u>133</u>	<u>137</u>
Total all Other Governmental Funds	<u>\$ 7,796</u>	<u>\$ 9,655</u>	<u>\$ 15,017</u>	<u>\$ (93)</u>	<u>\$ 8,573</u>	<u>\$ 3,350</u>	<u>\$ 7,804</u>	<u>\$ 11,204</u>	<u>\$ 14,427</u>	<u>\$ 12,170</u>

Note 1: Schedule prepared on the modified accrual basis of accounting.

Note 2: Data presented for years prior to the implementation of GASB #34 (2002) has been restated to conform with current governmental funds structure.

**CITY OF BRISTOL, CONNECTICUT**  
**CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
(In Thousands)

	Fiscal Year									
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
<b>Revenues:</b>										
Taxes and assessments	\$ 110,097	\$ 105,520	\$ 102,760	\$ 99,958	\$ 93,490	\$ 88,948	\$ 78,245	\$ 72,125	\$ 68,730	\$ 65,573
Interest and lien fees on delinquent taxes and assessments	1,087	1,012	1,053	1,476	3,812	1,351	1,255	1,195	1,021	972
Licenses, permit and fees	6,241	6,028	5,897	6,145	1,488	1,481	1,156	1,255	1,089	897
Intergovernmental	74,737	104,114	72,764	75,037	57,378	57,324	59,814	61,377	59,133	69,794
Charges for services	6,834	7,475	7,299	7,143	10,852	9,724	9,735	9,306	8,733	9,316
Income on investments	1,206	2,643	3,307	2,410	1,538	677	820	2,263	3,339	2,780
Miscellaneous	1,724	1,664	2,054	1,839	1,371	1,180	1,249	1,610	2,451	1,363
<b>Total revenues</b>	<b>201,926</b>	<b>228,456</b>	<b>195,134</b>	<b>194,008</b>	<b>169,929</b>	<b>160,685</b>	<b>152,274</b>	<b>149,131</b>	<b>144,496</b>	<b>150,695</b>
<b>Expenditures:</b>										
General government	7,264	7,520	8,274	7,542	6,386	6,095	6,428	5,953	5,745	5,260
Public safety	21,181	20,905	19,957	20,024	19,100	18,541	17,962	18,324	16,877	16,432
Public works	21,280	19,919	19,683	19,247	17,252	16,006	16,630	16,450	16,227	15,707
Health and welfare	6,265	5,611	4,784	3,652	3,564	3,042	5,391	5,608	5,351	6,634
Libraries	1,969	1,981	1,963	1,676	1,578	1,584	1,478	1,367	1,358	1,349
Parks and recreation	2,487	2,419	2,234	2,626	2,235	2,096	1,942	2,512	1,885	1,748
Education	105,358	131,203	96,495	91,734	84,302	80,071	77,763	76,758	72,311	69,520
<b>Citywide:</b>										
Employee benefits and pensions	2,702	2,892	2,719	2,888	2,897	2,405	2,103	1,754	1,614	1,696
Insurance	681	655	713	717	638	654	1,687	1,292	689	652
Miscellaneous	758	837	692	718	752	607	1,112	945	1,052	1,329
Capital outlay	15,309	10,906	16,715	23,088	19,908	10,903	5,411	9,203	12,031	20,577
<b>Debt service:</b>										
Principal retirement	4,935	4,934	5,099	5,773	4,644	4,633	4,520	4,325	4,045	4,195
Interest and fiscal charges	2,009	2,306	1,855	1,794	1,764	1,601	1,795	1,979	2,144	2,165
Refunding bond issuance cost					150					
<b>Total expenditures</b>	<b>192,198</b>	<b>212,088</b>	<b>181,183</b>	<b>181,479</b>	<b>165,170</b>	<b>148,238</b>	<b>144,222</b>	<b>146,470</b>	<b>141,329</b>	<b>147,264</b>
<b>Excess of revenue over (under) expenditures</b>	<b>9,728</b>	<b>16,368</b>	<b>13,951</b>	<b>12,529</b>	<b>4,759</b>	<b>12,447</b>	<b>8,052</b>	<b>2,661</b>	<b>3,167</b>	<b>3,431</b>
<b>Other financing sources (uses):</b>										
Transfers in	14,150	14,895	14,015	12,104	9,533	10,574	8,893	8,415	8,790	8,956
Transfers out	(36,165)	(35,293)	(34,227)	(31,066)	(27,815)	(27,626)	(23,193)	(17,221)	(15,663)	(15,344)
General obligation bonds issued	8,900									
Proceeds from capital leases								11		
Proceeds from borrowing			21,606	470	23,059	1,488		2,893	6,440	
Proceeds from refunding					10,740					
Premium on refunding bonds issued	66				515					
Payment to refunded bond escrow agent					(11,105)					
<b>Total other financing sources (uses)</b>	<b>(13,049)</b>	<b>(20,398)</b>	<b>1,394</b>	<b>(18,492)</b>	<b>4,927</b>	<b>(15,564)</b>	<b>(14,300)</b>	<b>(5,902)</b>	<b>(433)</b>	<b>(6,388)</b>
<b>Net Change in Fund Balances</b>	<b>\$ (3,321)</b>	<b>\$ (4,030)</b>	<b>\$ 15,345</b>	<b>\$ (5,963)</b>	<b>\$ 9,686</b>	<b>\$ (3,117)</b>	<b>\$ (6,248)</b>	<b>\$ (3,241)</b>	<b>\$ 2,734</b>	<b>\$ (2,957)</b>
<b>Debt Service as a Percentage of Noncapital Expenditures</b>										
	<u>4.0%</u>	<u>3.8%</u>	<u>4.4%</u>	<u>4.9%</u>	<u>4.5%</u>	<u>4.5%</u>	<u>4.5%</u>	<u>4.6%</u>	<u>4.8%</u>	<u>5.0%</u>

Note 1: Schedule prepared on the modified accrual basis of accounting

Note 2: Data presented for years prior to the implementation of GASB #34 (2002) has been restated to conform with current governmental funds structure

**CITY OF BRISTOL, CONNECTICUT**  
**ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY**  
**LAST TEN YEARS**  
(In Thousands)

Fiscal Year	Real Property			Personal Property	Motor Vehicle	Less Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Taxable Assessed Value As a Percentage of Actual Taxable Value(2)
	Residential	Commercial	Industrial							
2009	\$ 3,026,970	\$ 454,990	\$ 242,253	\$ 372,646	\$ 323,890	\$ 174,309	\$ 4,246,440	\$ 25.99	\$ 6,066,343	70%
2008 (3)	3,022,346	441,107	235,464	365,396	342,196	171,074	4,235,435	34.71	6,050,621	70%
2007	2,015,854	284,262	183,537	373,548	338,877	155,518	3,040,560	34.21	4,343,658	70%
2006	1,972,390	278,040	173,782	357,779	320,031	142,739	2,959,283	33.33	4,431,461	70%
2005	1,964,939	246,747	173,002	262,366	300,023	71,827	2,875,250	32.83	4,210,111	70%
2004 (3)	1,956,066	228,333	173,089	266,201	310,713	89,196	2,845,206	30.93	4,192,003	70%
2003	1,542,722	215,548	167,120	268,675	303,467	105,523	2,392,009	32.25	3,567,904	70%
2002	1,501,644	235,990	168,030	249,304	294,009	102,240	2,346,737	30.50	3,498,539	70%
2001	1,488,721	227,738	166,678	236,103	280,173	99,018	2,300,395	29.55	3,427,733	70%
2000 (3)	1,480,005	220,807	165,266	222,934	254,812	98,595	2,245,229	28.90	3,348,320	70%

(1) Assessed values for all real and personal property located within the City on October 1, are included on the Grand List by the Assessor's office. A Board of Tax Review determines whether adjustments to the Assessor's list under appeal are warranted. Assessments are computed at 70% of market value. A revaluation of all property within the City is required to be completed no less than every ten years.

(2) Equalized Net Grand List is compiled by the State of Connecticut Office of Policy and Management as a factor in figuring aid to education, and is produced by comparing sample sales of real estate, or market value, to the assessed value of the property on the City's books. The resulting sales assessment ratio is used to equalize grand lists for each Town/City in Connecticut. These computations usually take one year to compile.

(3) Revaluation year

TABLE 6

**CITY OF BRISTOL, CONNECTICUT**  
**PRINCIPAL PROPERTY TAXPAYERS**  
**2007 AND 1997**  
(In Thousands)

<u>Taxpayer</u>	<u>October 1, 2007</u>			<u>October 1, 1997</u>		
	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage Of Total City Taxable Assessed Value</u>	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage Of Total City Taxable Assessed Value</u>
E.S.P.N.	\$ 134,040	1	3.2%	\$ 61,916,470	1	2.2%
Covanta	42,762	2	1.0%			
Connecticut Light And Power Company	28,077	3	0.7%	16,251,040	6	0.6%
**S.F. Bristol LLC / Bristol Industrial Partners, LLC	21,641	4	0.5%	20,594,350	4	0.7%
Carpenter Realty Company	24,572	5	0.6%	16,635,960	5	0.6%
Federal Realty Investment Trust	22,640	6	0.5%			
Lake Compounce Limited Partnership	18,163	7	0.4%	14,697,060	9	0.5%
Theis Precision Steel	15,718	8	0.4%	13,286,320	10	0.5%
Webster Bank	12,386	9	0.3%			
Barnes Group	10,930	10	0.3%	23,106,360	3	0.8%
Otis Elevator				15,705,180	7	0.6%
Odgen Martin				44,929,360	2	1.7%
Dana Corporation				15,111,870	8	0.6%
<b>Total</b>	<u>\$ 330,929</u>		<u>7.8%</u>	<u>\$ 242,233,970</u>		<u>8.80%</u>
October 1 2007 Net Assessment Post BAA	\$ 4,235,436					

\*\*New ownership as of 10/1/2007

Source: City of Bristol, Office of Tax Assessor

TABLE 7

## CITY OF BRISTOL, CONNECTICUT

**PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS  
(In Thousands)**

<u>Fiscal Year Ended June 30,</u>	<u>Tax Rate In Mills</u>	<u>Taxes Levied For The Fiscal year</u>	<u>Collected Within the Fiscal Year of the Levy</u>		<u>Collection In Subsequent Years</u>	<u>Total Collections to Date</u>	
			<u>Amount</u>	<u>Percentage of Levy</u>		<u>Amount</u>	<u>Percentage of Levy</u>
2009	25.99	\$ 110,740	\$ 108,329	97.82	\$	\$ 108,329	97.82
2008	34.71	106,413	104,402	98.11	1,415	105,817	99.44
2007	34.21	103,075	100,951	97.94	1,447	102,398	97.94
2006	33.33	99,648	97,765	98.11	1,631	99,396	99.75
2005	32.83	95,382	93,483	98.01	1,780	95,263	99.88
2004	30.93	88,824	86,734	97.65	1,997	88,731	99.90
2003	32.25	77,983	75,910	97.34	1,982	77,892	99.88
2002	30.50	72,315	70,196	97.07	1,005	71,201	98.46
2001	29.55	68,851	66,853	97.10	730	67,583	98.16
2000	28.90	65,564	63,789	97.29	1,690	65,479	99.87

Source: Tax Collector's Report; Comprehensive Annual Financial Report

TABLE 8

## CITY OF BRISTOL, CONNECTICUT

RATIOS OF OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS

(In Thousands)

Fiscal Year	<u>Governmental Activities</u>		<u>Business Type</u>		Total Primary Government	Ratio of Debt to Estimated Taxable Assessed Value	Debt Per Capita	Total Debt Outstanding as a percentage of Personal Income
	General Obligation Bonds	Capital Leases	Water					
2009	\$ 58,793	\$	\$ 5,549	\$	\$ 64,342	\$ 1.52%	\$ 999	0.06%
2008	54,826		6,109		60,935	1.44%	999	0.06%
2007	59,762		7,034		66,796	1.54%	1,090	0.05%
2006	43,255		4,355		47,610	1.07%	781	0.08%
2005	48,558	3	5,100		53,661	1.27%	884	0.07%
2004	30,133	6	5,155		35,294	0.84%	593	10.00%
2003	33,278	8	6,360		39,646	1.11%	660	0.09%
2002	37,798	10	7,510		45,318	1.30%	754	0.08%
2001	39,230		8,610		47,840	1.40%	809	0.08%
2000	36,835	170	9,660		46,665	1.39%	789	0.08%

Notes: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

## CITY OF BRISTOL, CONNECTICUT

## SCHEDULE OF DEBT LIMITATION

JUNE 30, 2009

(In Thousands)

Total tax collections, including interest and lien fees	\$ 111,055
Reimbursement for loss of revenues:	
Tax relief for elderly - freeze	<u>11</u>
Base	<u>\$ 111,066</u>

	<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	\$ 249,899	\$	\$	\$	\$
4-1/2 times base		499,797			
3-3/4 times base			416,498		
3-1/4 times base				360,965	
3 times base					333,198
Total	<u>249,899</u>	<u>499,797</u>	<u>416,498</u>	<u>360,965</u>	<u>333,198</u>
Indebtedness:					
Bonds and notes payable	34,365	20,137	4,291		
Bond anticipation notes payable	7,410				
Bonds authorized and unissued	6,815	127,986			
State Grant Commitments	<u>(2,701)</u>	<u>(100,613)</u>			
Total	<u>45,889</u>	<u>47,510</u>	<u>4,291</u>	<u>-</u>	<u>-</u>
Debt Limitation in Excess of Outstanding and Authorized Debt	<u>\$ 204,010</u>	<u>\$ 452,287</u>	<u>\$ 412,207</u>	<u>\$ 360,965</u>	<u>\$ 333,198</u>

Note: In no event shall total debt exceed seven times annual receipts from taxation. The maximum permitted under this formula would be \$777,462.

CITY OF BRISTOL, CONNECTICUT

TABLE 10

LEGAL DEBT MARGIN INFORMATION  
LAST TEN FISCAL YEARS

(thousands)

	FISCAL YEAR									
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Debt limitation	\$ 777,462	\$ 747,175	\$ 726,418	\$ 710,220	\$ 681,765	\$ 631,918	\$ 555,702	\$ 512,386	\$ 487,476	\$ 467,544
Total net debt applicable to limit	<u>97,690</u>	<u>55,549</u>	<u>60,483</u>	<u>74,152</u>	<u>46,766</u>	<u>30,118</u>	<u>34,304</u>	<u>35,777</u>	<u>32,821</u>	<u>42,450</u>
Legal debt margin	<u>\$ 679,772</u>	<u>\$ 691,626</u>	<u>\$ 665,935</u>	<u>\$ 636,068</u>	<u>\$ 634,999</u>	<u>\$ 601,800</u>	<u>\$ 521,398</u>	<u>\$ 476,609</u>	<u>\$ 454,655</u>	<u>\$ 425,094</u>
Total net debt applicable to the limit as a percentage of debt limit	<u>12.57%</u>	<u>7.44%</u>	<u>8.33%</u>	<u>10.44%</u>	<u>6.86%</u>	<u>4.77%</u>	<u>6.17%</u>	<u>6.98%</u>	<u>6.73%</u>	<u>9.08%</u>

Source: Comprehensive annual financial report - Schedule of Debt Limitation

Note: See Table 9 for calculation of current year debt limitation

CITY OF BRISTOL, CONNECTICUT

TABLE 11

DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN CALENDAR YEARS

<u>Calendar Year</u>	<u>Population (1)</u>	<u>Per Capita Income(2)</u>	<u>Median Age(2)</u>	<u>School Enrollment(3)</u>	<u>Unemployment Rate(4)</u>	<u>Personal Income(5)</u>
2009	60,679	N/A	40	8,807	6.2%	35,534
2008	60,991	N/A	40	8,943	5.1%	35,534
2007	61,258	N/A	N/A	9,004	4.7%	35,534
2006	60,992	N/A	39.0	9,049	4.7%	35,534
2005	60,722	\$ 25,872	39.0	8,991	5.5%	35,534
2004	60,541	N/A	N/A	9,002	5.6%	35,534
2003	60,026	N/A	N/A	8,971	6.1%	35,534
2002	60,137	N/A	N/A	8,927	5.0%	35,534
2001	59,145	25,782	36.0	8,868	3.9%	35,534
2000	59,158	25,667	37.6	8,746	2.4%	35,534

(1) Source: State Health Department

(2) Source: State Department of Economic Development, 2000 Census

(3) Source: Bristol Board of Education

(4) Source: State Department of Labor

(5) Source: U.S. Census Bureau, 2000 Census

**PRINCIPAL EMPLOYERS  
CURRENT YEAR AND THREE YEARS AGO**

Employer	Nature of Business	2009			2006*		
		Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
ESPN	Sports Broadcasting	3,400	1	10.30%	3,000	1	9.13%
City of Bristol	Municipality	1,689	2	5.12%	1,629	2	4.96%
Bristol Hospital, Inc.	Healthcare	1,400	3	4.24%	1,271	3	3.87%
Stephen AutoMall Centre	Retail	200	4	0.61%			
IDEX Health & Science LLC	Health Care	200	5	0.61%			
Sheriden Woods Health Care Center	Health Care	180	6	0.55%			
Quality Coils	Manufacturing	170	7	0.52%	190	9	0.58%
Stop & Shop	Grocery Store	350	8	1.06%	353	5	1.07%
Rowley Spring	Manufacturing	150	9	0.45%	150	6	0.46%
Price Chopper	Grocery Store	100	10	0.30%	220	8	0.67%
Associated Spring- Barnes Group	Manufacturing				500	3	1.52%
Cigna	Insurance				352	4	1.07%
Walmart	Retail				243	7	0.74%
B&W Manufacturing	Manufacturing				100	10	0.22%
<b>Total</b>		<b>7,839</b>		<b>23.75%</b>	<b>8,008</b>		<b>24.30%</b>

Source: Bristol Chamber of Commerce & Bristol Development Authority

\*Information not available prior to 2006

## CITY OF BRISTOL, CONNECTICUT

**FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM  
LAST TEN FISCAL YEARS**

<u>Function/Program</u>	<u>Full-Time Equivalent Employees as of June 30,</u>									
	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
General government	87	87	90	91	90	90	90	90	91	88
Police	150	147	147	142	142	129	125	125	123	119
Fire	93	93	92	90	92	92	92	92	93	92
Public Works	127	135	136	127	117	120	121	114	113	113
Parks and recreation	23	22	20	22	22	23	22	22	22	22
Library	30	28	30	27	24	24	24	25	24	23
Education	1,143	1,155	1,131	1,130	1,135	1,069	1,057	1,044	1,068	1,089
Water Department	<u>36</u>	<u>36</u>	<u>35</u>	<u>37</u>	<u>37</u>	<u>37</u>	<u>37</u>	<u>37</u>	<u>37</u>	<u>36</u>
Total	<u><u>1,689</u></u>	<u><u>1,703</u></u>	<u><u>1,681</u></u>	<u><u>1,666</u></u>	<u><u>1,659</u></u>	<u><u>1,584</u></u>	<u><u>1,568</u></u>	<u><u>1,549</u></u>	<u><u>1,571</u></u>	<u><u>1,582</u></u>

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Source: City of Bristol, Personnel Office

**CITY OF BRISTOL, CONNECTICUT  
OPERATING INDICATORS BY FUNCTION/PROGRAM  
LAST TEN FISCAL YEARS**

Function/Program	FISCAL YEAR									
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
General government:										
Building permits issued	1,512	1,533	1,728	1,855	1,855	1,976	1,693	1,890	1,711	1,759
Police:										
Physical arrests	3,289	2,526	3,451	2,426	2,300	2,386	2,088	2,241	2,003	1,043
Parking violations	3,969	4,309	3,402	3,885	4,240	4,484	3,429	4,867	1,441	N/A
Traffic violations	10,200	10,098	10,246	7,884	10,097	10,807	9,071	9,538	8,491	8,356
Fire:										
Emergency responses	1,016	2,636	3,036	3,090	2,521	2,247	2,154	1,974	2,138	2,226
Fires extinguished	124	280	252	271	209	179	203	251	208	286
Inspections	814	849	475	523	533	247	324	297	432	534
Refuse collection:										
Refuse collected (tons per day)	69.93	73	76.52	74.54	73	69.7	67.15	65.3	63.46	61.61
Recyclables collected (tons per day)	13.58	12	11	13.77	13.8	14.7	14.4	14.8	14.9	14.7
Other public works:										
Street resurfacing (miles)	11	9.2	8.8	7.3	4.8	8.8	7.3	9.2	10.6	9
Potholes repaired	1,050	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Parks and recreation:										
Athletic field permits issued	1,050	1,083	992	1,034	1,087	1,116	1,057	999	891	871
Library:										
Volumes in collection	193,869	192,261	180,180	170,155	168,756	166,540	166,556	159,892	155,710	146,872
Total volumes borrowed	351,025	353,329	336,680	298,629	321,208	376,762	386,865	368,743	355,028	347,606
Water:										
New connections										
Water main breaks	21	19	23	18	15	19	24	19	12	18
Average daily consumption (thousands of gallons)	5,400,000	5,500,000	5,300,000	5,700,000	5,800,000	5,500,000	5,290,000	4,910,000	5,570,000	5,220,000
Peak daily consumption (thousands of gallons)	7,700,000	7,300,000	7,900,000	7,800,000	8,100,000	7,410,000	8,020,000	10,700,000	9,561,000	8,033,000
Wastewater:										
Average daily sewage treatment (millions of gallons daily)	8.6	8	8.96	10.06	8.6	8.8	9.4	7	9.6	9.6

107

N/A - Information not available

Source: City of Bristol: Building Department, Police Department, Fire Department, Parks and Recreation Department, Public Works Department  
Library, Water Department and Solid Waste Department

TABLE 15

**CITY OF BRISTOL, CONNECTICUT  
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM  
LAST TEN FISCAL YEARS**

Function/Program	FISCAL YEAR									
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Police:										
Stations	1	1	1	1	1	1	1	1	1	1
Zone offices	1	1	1	1	1	0	0	0	0	0
Patrol units	30	30	30	30	28	28	26	26	26	24
Fire stations	5	5	5	5	5	5	5	5	5	5
Refuse collection:										
Collection trucks	28	28	28	27	25	24	22	20	19	18
Other public works:										
Streets (miles)	232	232	225	222.5	221.9	221.8	220.3	219.9	219.8	219.8
Highways (miles)	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8
Streetlights	5,493	5,005	5,456	6,031	5,670	5,452	5,590	5,590	5,565	5,565
Traffic signals	24	24	24	19	19	19	19	19	17	17
Parks and recreation:										
Acreage	700	700	700	700	700	700	700	700	700	700
Playgrounds	8	8	8	8	8	8	8	8	8	8
Baseball/softball diamonds	10	10	10	10	10	10	10	10	10	10
Soccer/football fields	5	5	5	5	5	5	5	5	5	5
Community centers	0	0	0	0	0	0	0	0	0	0
Water:										
Water mains (miles)	313	313	313	313	311	284	284	283	281	279
Fire hydrants	1,569	1,561	1,554	1,543	1,543	1,519	1,517	1,512	1,509	1,422
Storage capacity (thousands of gallons)	1,281,105	1,281,105	1,281,105	1,279,605	1,279,605	1,279,605	1,245,760	1,245,760	1,245,760	1,245,760
Wastewater:										
Sanitary sewers (miles)	237.8	237.7	236.83	236.18	234.86	233.76	233.4	231.85	231.51	231.51
Storm sewers (miles)	219.9	219.3	218	218	219.5	217.4	215.9	215.9	215.5	215.1
Treatment capacity (millions per day)	10.75	107.5	10.75	10.75	10.75	10.75	10.75	10.75	10.75	10.75

Source: City of Bristol: Police Department, Fire Department, Parks and Recreation Department, Public works Department, Water Department and Solid Waste Department