



# Town of Simsbury

933 Hopmeadow Street Simsbury, Connecticut 06070

## Board of Finance Agenda Submission

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February 11, 2021

Ericka Butler  
Town Clerk  
Simsbury, CT 06070

Dear Ms. Butler:

A **Regular Meeting** of the Board of Finance will be held at **5:45 PM** on **Tuesday, February 16, 2021**, and broadcast live and rebroadcast as noted above.

The Agenda is as follows:

1. Call to Order
2. Pledge of Allegiance
3. Presentation: Audit presentation
4. Approval of Minutes:
  - January 19, 2021
5. Finance Director's Report
6. Quarterly Budget Status Report
7. Board of Education Use of the Non-Lapsing Fund for COVID-19 Related Expenses
8. Supplemental Appropriation Request for Farmington Valley Health District
9. Supplemental Appropriation Request for Simsbury SPIRIT Council
10. Retirement Plan Sub-Committee Meeting Report
11. Annual Town Report

12. Communications

- S&P Bond Rating Report
- Economic Development Powerpoint
- Defined Contribution Plan Investment Policy
- Building Department Report – December 2020
- Building Department Report – January 2021

13. Adjourn

Yours Truly,  
Robert Pomeroy  
Chairman

***Board of Finance Regular Meeting Schedule:***

*3/9/21, 3/16/21, 4/6/21, 4/7/21, 4/20/21, 4/21/21, 5/18/21, 6/15/21, 7/20/21, 8/17/21, 9/21/21, 10/19/21, 11/16/21, 12/21/21, 1/18/22*

**Board of Finance**  
**TOWN OF SIMSBURY, CONNECTICUT**  
**REGULAR MEETING MINUTES**  
**Tuesday, January 19, 2021 at 5:45 P.M.**  
**Zoom Meeting/Simsbury Community Television Live Stream**

**PRESENT:** Lisa Heavner, Arthur House, Derek Peterson, Robert Pomeroy, Kevin Prell, and Linda Schofield. Derek Peterson entered the meeting at 6:41 P.M.

**ALSO PRESENT:**

Sean Askham, Deputy First Selectman; Jackie Battos, Selectman; Maria Capriola, Town Manager; Tom Fitzgerald, Management Specialist; Wendy Mackstutis, Selectman; Amy Meriwether, Director of Finance; Mike Paine, Selectman; Susan Salina, Chair BOE; Chris Peterson, Selectman; Neill Sullivan, Assistant Superintendent; Eric Wellman, First Selectman; Barry Bernabe, Phoenix Advisors.

**1. Call to Order - Establish Quorum**

Mr. Pomeroy called the meeting to order at 5:47 P.M.

**2. Pledge of Allegiance**

All present stood for the Pledge of Allegiance.

Mr. Pomeroy opened the meeting by outlining the primary objective is to talk about debt forecasting, debt service, debt modeling and trying to help everyone have a better appreciation for the levers that effect the annual budgeting process.

Mr. Pomeroy introduced Mr. Bernabe indicating the presentation will help highlight the impacts budgets, debt, debt service have on bond ratings. He suggested the presentation will be used as the basis to start off the discussion, and afterwards the modeling that Ms. Meriwether and Ms. Heavner prepared will be reviewed, which will outline the projects and dollar amounts of where we stand today.

**3. Presentation: Phoenix Advisors LLC**

Mr. Bernabe gave a presentation providing an overview on how bond rating agencies look at our town, and how we compare to all the other AAA rated towns.

Ms. Heavner asked if these are the most up to date numbers. Mr. Bernabe confirmed he's using the States OPM numbers. He confirmed this data is somewhat old and is actually 2018 data, which is the most recent one the State has available.

Ms. Meriwether confirmed the current Debt Service as a % of Expenditures is likely within the 6.7% target or lower. Ms. Schofield indicated that this is the policy goal, and we could be below that in actuality.

Ms. Schofield asked about the Full Value Per Capita number. Mr. Bernabe confirmed it's in relation to the assessment, rating agencies take the full value of the property divided by the

number of people. Mr. Bernabe indicated that even though Simsbury is a wealthy community, it rates weaker in this area relative to other lower Fairfield county communities.

Ms. Heavner asked Mr. Bernabe to talk about best practices in relation to debt service as a % of expenditures, and to clarify what the marker is and why it's recommended to not exceed 10%. Mr. Bernabe outlined that S&P rates anything 10% or higher as a high percentage, 8% as moderate, and anything lower than 8% as low.

Mr. Bernabe gave a quick summary of the presentation so far stating interest rates are low, the town has a high bond rating, and the current debt metrics are relatively low.

Ms. Heavner asked what the typical AAA bond length is, and stated Simsbury usually does 10-year bonding for most capital and 15 years for major school projects. Mr. Bernabe indicated he thought Simsbury is on the aggressive side and is ahead of the curve. Most communities he deals with will go out 20 years when borrowing for town capital projects.

Data for the Town and BOE Capital Improvement Plan was presented using proposed current 6-year CIP town numbers.

Estimates were reviewed indicating how much the town can borrow to stay under certain budget guidelines.

Mr. Pomeroy recapped the presentation stating the overall level of interest rates are very, very low, the towns bond rating is very high, the existing debt is very low, current debt metrics are low in general and comparable to other AAA rated municipalities. He confirmed we are starting at a very good point and some of the CIP wish list numbers are very high and if they were to come to fruition it would push the town's debt up possibly three times higher than it is now.

Ms. Heavner reviewed the Debt and Contingent Liability Score and explained that our total debt has been kept around 60 with a debt service of 7% for the past 20 – 30 years. The benchmark was reviewed, and Ms. Heavner discussed the implications on what the numbers would mean based on a 20-year bond.

Mr. Pomeroy summarized that the BOS and the BOE need to review the wish list of the CIP, determine what is being recommended, when it needs to be done and what the real cost should be. The specific projects should be looked at in terms of spacing and timing and Mr. Pomeroy agreed with Ms. Heavner that the term of the bonding is important and should be reasonably and ethically balanced. Mr. Pomeroy also mentioned he was in agreement with Ms. Heavner in that he doesn't think we should go above 10% of the operating budget and asked for feedback from the committee members.

Mr. Prell confirmed he's comfortable with the 7% and with increasing the term to 15-20 years for the school projects.

Ms. Schofield confirmed she is comfortable with 20 years for school projects, excluding maintenance items which should coincide with the life of the item. She said we are currently under 7% so if we do increase to the 7% policy rate, we're adding a large amount to the mill rate

and would have a big impact on taxes. She confirmed she'd be hesitant to go higher than the 7% but could possibly go to 8%.

Mr. Peterson confirmed 15-20 seemed long to him and he is more comfortable trending towards an ultimate goal. He suggested taking a measured approach in how borrowing is ramped up. He would look for some level of increased reserves as borrowing went up, consistent with any lending program.

Mr. House observed it's a good time for low interest rates but a difficult time for a mill rate increase for the town. He mentioned he could go to 20 years on school projects.

Ms. Heavner confirmed she's at 7% because it was just approved but given interest rates are so low and Barry's presentation, she could be persuaded to 8%. She is hesitant to go beyond the 15 years but could be persuaded to 20.

Mr. Pomeroy asked for comment from Board of Selectmen members as well as the Board of Education members. Discussion ensued.

Mr. Pomeroy summarized the presentation by outlining the need to do a deep dive into the numbers, determine what should be included, when should it happen, what the loan term should be, and what the debt service policy should be. He mentioned other options that can be reviewed to help in the high years and a close partnership between the BOS and the BOE to get to a good solution.

#### **4. Approval of Minutes – December 15, 2020**

Mr. Pomeroy will submit 2 edits to Ms. Meriwether to update along with the edit Ms. Heavner previously submitted. There was also a recommendation to adjust line 69. Ms. Meriwether confirmed she will update all and send out another draft.

**MOTION:** Ms. Schofield made a motion to approve the minutes of the December 15, 2020 Regular Finance meeting contingent on the edits supplied to Ms. Meriwether. The motion was seconded by Mr. House. All were in favor and the motion passed unanimously.

#### **4. Finance Director's Report**

*Grants and Donations:* There is a tentative grant available for the structural analysis of Meadwood Barns if the town moves forward with the purchase.

*Financial update for COVID-19:* Reporting on the town side, there is around \$87K in COVID expenditures to date. The State has reimbursed \$26K related to COVID, for the period ended June 30, 2020, and another 13K related to elections. A private grant of \$8,600 related to elections was also received. \$181K was received in State funding for the period ending December 2021, and this number is based on a per population formula. The parameters of the program has changed so this money can be used on expenditures for police salaries and public health. The Health District anticipates returning for additional appropriation and Ms. Capriola is waiting to hear back on this. The quarterly financial report will be reviewed at the next meeting for both the BOE and the town.

*Board of Education:* There is around \$845K in COVID expenditures to date. Received \$375K in state funding and \$266K in year-end savings. There could be another funding source coming

from the State, waiting to hear back on this. \$385K still available in non-lapsing fund that can be utilized to cover the costs.

*Proposed Amended Purchasing Policy:* The auditors recommended additional federal guidelines be added to the Town's purchasing policy to ensure the Town is in compliance with Federal Grant funding requirements.

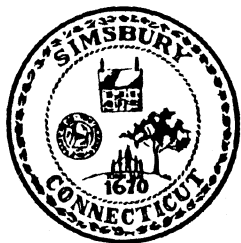
*Approved Abatement:* Ms. Meriwether referred to a copy of the abatement schedule the Board of Selectmen approved at their January 11, 2021 meeting for 632 (640) Hopmeadow Street.

## **5. Adjourn**

**MOTION:** Ms. Schofield made a motion to adjourn at 7:38 P.M. Mr. House seconded the motion. All were in favor and the motion passed unanimously.

Respectfully submitted,

Marion Lynott  
Commission Clerk



# Town of Simsbury

933 HOPMEADOW STREET ~ SIMSBURY, CONNECTICUT 06070

**To:** Board of Finance  
**From:** Amy Meriwether, Finance Director/Treasurer  
**CC:** Maria Capriola, Town Manager  
**Date:** February 16, 2021  
**Re:** Finance Director's Report

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## **Grants and Donations**

Below is a listing of donations and grant applications approved by the Board of Selectmen their meetings from January 11, 2021 – February 8, 2021:

- American Library Association Libraries Transform Grant – \$2,000 to hold a multi-cultural festival, in partnership with the SPIRIT Council, in June of 2022 at the Performing Arts Center, to celebrate the Simsbury Let's Talk Program Series.
- Connecticut Senior Center Project: CARES Act Funding – \$2,500 to help support centers in their efforts to prevent the spread of the virus, prepare for re-opening, and respond to COVID-19 related issues.
- Mark and Dianne Orenstein Donation - \$1,565 to provide emergency assistance (ie heat, food, shelter) to Simsbury residents in need

## **FY21 Bond Issuance**

In accordance with the capital and debt plan as presented to the Board of Finance and Board of Selectmen during the budget process, the Town is issuing debt for FY20 and FY21 approved projects. The Town began the borrowing process in December 2020 and settlement will be completed on February 17, 2021. On January 28, 2021 the Town completed its bond rating interview with Standard and Poor's (S&P) and was able to maintain its AAA bond rating status. A copy of the S&P Bond Rating Report is included in the "Communications" section of the agenda.

## **Parks & Recreation Fee Schedules**

At the regular meeting of the Board of Selectmen on February 8, 2021, the Board approved a fee increase for the 2021 aquatics and day camp program rates primarily to offset increasing seasonal staff costs due to the upcoming minimum wage increase. This process involved a review of fees charged by other local municipalities for like services as well as review of our facility and program over a four year period, not including 2020 due to it being an outlier year because of the pandemic. Based on this average participation over the last four years, not including 2020, the new fees schedules are projected to generate an additional \$29,025 in aquatic program revenue and \$26,020 in day camp program revenue per year.

Also increased, were the fees associated with the golf course. This process involved a review of fees charged by other comparable golf courses for like services as well as a review of our facility and program usage over a three year period, not including 2020. Based on participation over the last three years, not including 2020, the 2021 golf course fee changes are projected to generate an additional \$25,402 in revenue per year.

### **Town Facilities Master Plan Update**

At a special meeting of the Board of Selectman on February 8, 2021, Tecton Architects made an informational presentation on current findings identified during the Town's facility master plan study. A copy of this presentation can be found at the following link:

<https://www.simsbury-ct.gov/sites/g/files/vyhlif1216/f/agendas/2-8-21 - special.pdf>

The energy portion of the master plan is still in process. However, staff has enough information from the draft report and findings to make notable updates to the current FY21/22 capital plan that will be reviewed during the budget process. As the energy portion of the study is completed and drafts finalized over the next several months, refinement to the Town's capital plan will be anticipated through the FY22/23.





# Town of Simsbury

933 Hopmeadow Street Simsbury, Connecticut 06070

## Board of Finance Agenda Item Submission Form

1. **Title of Submission:** Quarterly Budget Status Report
2. **Date of Board Meeting:** February 16, 2021
3. **Individual or Entity Making the Submission:**  
Amy Meriwether, Finance Director
4. **Action Requested of the Board of Finance:**  
No action is requested for this agenda item.
5. **Summary of Submission:**

### General Fund Overview

As of December 31, 2020, revenues total \$67,346,770 or 64% of the budget. Budgetary highlights include:

- Finance department revenues are less than the same period in the prior year by \$408,329. This is due to a significant decrease in the Town's interest income as a result of COVID-19. The Town will not meet the budgeted investment income of \$400,000.
- Building department revenues are exceeding budgetary estimates of \$504,000 by \$321,992.
- Insurance refund revenues are exceeding budgetary estimates of \$27,500 by \$24,108.
- Town Clerk revenues are already at 85% of budget and will likely exceed budgetary estimates by year end.

As of December 31, 2020, expenditures total \$51,774,178 or 50% of budget. Expenditures are currently proceeding in accordance with budget.

### Capital Funds Overview

A summary of all capital projects is included with this submission.

### Parks and Recreation (Simsbury Farms) Fund

Parks and Recreation fund revenues exceeded expenditures by \$69,760 as of December 31, 2020. Fund balance increased from \$62,833 to \$132,592.

Current year revenues are \$65,066 less than the same period in the prior year. This is due to a significant decrease in revenues (\$246,339) from Special Programs, Day Camps, swimming and skating activity that was cancelled or reduced because of COVID-19. However, golf course fees offset the noted revenue losses by \$195,223.

Current year expenditures were \$33,046 less than the same period in the prior year. Complex Maintenance and Special Program expenditures decreased by \$28,853 and \$104,724, respectively, as a result of the decreased camps and activities available during COVID-19. Golf expenditures increased by \$96,054 compared to the same period in the prior year. This is due to a large equipment purchase and an increased pension contribution in the current year.

#### Health Insurance Fund

The Health Insurance Fund revenues exceeded expenditures by \$727,845 as of December 31, 2020. Fund balance increased from \$3,728,490 to \$4,456,336. Reserves as of December 31, 2020 totaled \$5,105,336, or 35% of expected claims. The Town's health insurance consultants recommend reserves at 20-25% of expected claims. As of result of COVID-19, many doctor's appointments and medical procedures need(ed) to be rescheduled. Staff will be monitoring claims closely to see if there will be an offsetting increase as the current year progresses.

#### Sewer Use Fund

The Sewer Use Fund revenues exceeded expenditures by \$1,450,322 as of December 31, 2020. Fund balance increased from \$6,880,325 to \$8,330,647. This is mainly due to 100% of revenues being received while only 46% of expenditures have been incurred.

#### **6. Financial Impact:**

None

#### **7. Description of Documents Included with Submission:**

- General Fund Statement of Revenues
- General Fund Statement of Expenditures
- Simsbury Farms Statement of Revenues, Expenditures and Changes in Fund Balance
- Health Insurance Fund Statement of Revenues, Expenditures and Changes in Fund Balance
- Residential Property Statement of Revenues, Expenditures and Changes in Fund Balance
- Sewer Use Fund Statement of Revenues, Expenditures and Changes in Fund Balance
- Sewer Assessment Fund
- Special Revenue Funds Statement of Revenues, Expenditures and Changes in Fund Balance
- Trust Funds Statement of Revenues, Expenditures and Changes in Fund Balance
- Pension Funds Statements of Revenues, Expenditures and Changes in Fund Balance
- Capital Projects Summary
- Capital Non-Recurring Fund Summary

**Town of Simsbury  
General Fund  
Statement of Revenues  
For the Period Ended December 31, 2020  
With Comparative Totals For the Period Ended December 31, 2019**

	<b>2021 Budget</b>	<b>2021 Actual</b>	<b>Budget Variance</b>	<b>Percent of Budget</b>	<b>2020 Actuals</b>	<b>Variance</b>
<b>General Government</b>						
Tax Department	\$ 92,952,778	\$ 61,428,494	\$ (31,524,284)	66%	\$ 59,285,112	\$ 2,143,383
Building Department	504,000	825,992	321,992	164%	336,918	489,074
Finance Department	623,631	181,404	(442,227)	29%	589,733	(408,329)
Town Clerk	588,669	498,411	(90,258)	85%	438,531	59,879
Town Manager's Office	281,155	158,438	(122,717)	56%	184,158	(25,719)
Information Technology	168,983	74,601	(94,382)	44%	73,531	1,070
Land Use Commission	25,000	11,652	(13,348)	47%	9,813	1,839
Insurance Refunds	27,500	51,608	24,108	188%	3,618	47,989
Assessor's Office	5,800	-	(5,800)	0%	61,541	(61,541)
<b>Total General Government</b>	<b>95,177,516</b>	<b>63,230,600</b>	<b>(31,946,916)</b>	<b>66%</b>	<b>60,982,956</b>	<b>2,247,644</b>
<b>Public Safety</b>						
Police Department	194,564	70,445	(124,119)	36%	66,565	3,880
Animal Control	500	105	(395)	21%	260	(155)
<b>Total Public Safety</b>	<b>195,064</b>	<b>70,550</b>	<b>(124,514)</b>	<b>36%</b>	<b>66,825</b>	<b>3,725</b>
<b>Public Works</b>						
Engineering	20,050	-	(20,050)	0%	149	(149)
Eno Memorial Hall	7,000	-	(7,000)	0%	3,800	(3,800)
Highway Department	2,000	400	(1,600)	20%	-	400
Landfill	1,200	-	(1,200)	0%	520	(520)
<b>Total Public Works</b>	<b>30,250</b>	<b>400</b>	<b>(29,850)</b>	<b>1%</b>	<b>4,469</b>	<b>(4,069)</b>
<b>Health &amp; Welfare</b>						
Elderly/Handicapped Transport	40,720	-	(40,720)	0%	3,352	(3,352)
<b>Total Health &amp; Welfare</b>	<b>40,720</b>	<b>-</b>	<b>(40,720)</b>	<b>0%</b>	<b>3,352</b>	<b>(3,352)</b>
<b>Culture &amp; Recreation</b>						
Parks & Recreation	224,499	95,889	(128,610)	43%	93,948	1,941
Library	16,740	1,989	(14,751)	12%	10,648	(8,660)
Community Gardens	2,500	-	(2,500)	0%	-	-
Miscellaneous	-	-	-	#DIV/0!	100	(100)
Memorial Pools & Fields	3,400	577	(2,824)	17%	2,291	(1,715)
<b>Total Culture &amp; Recreation</b>	<b>247,139</b>	<b>98,455</b>	<b>(148,684)</b>	<b>40%</b>	<b>106,988</b>	<b>(8,533)</b>
<b>Education</b>						
Board of Education	6,426,589	1,627,497	(4,799,092)	25%	1,572,213	55,284
<b>Total Education</b>	<b>6,426,589</b>	<b>1,627,497</b>	<b>(4,799,092)</b>	<b>25%</b>	<b>1,572,213</b>	<b>55,284</b>
<b>Intergovernmental</b>						
Transfer In - Designated Fund Balance	2,000,000	2,000,000	-	100%	-	2,000,000
Transfer In - Belden Trust	16,100	16,100	-	100%	-	16,100
Transfer In - Capital Project Funds	303,168	303,168	-	0%	-	303,168
<b>Total Intergovernmental</b>	<b>2,319,268</b>	<b>2,319,268</b>	<b>-</b>	<b>100%</b>	<b>-</b>	<b>2,319,268</b>
<b>Total Revenues</b>	<b>\$ 104,436,546</b>	<b>\$ 67,346,770</b>	<b>\$ (37,089,776)</b>	<b>64%</b>	<b>\$ 62,736,803</b>	<b>4,609,967</b>

**Town of Simsbury  
General Fund  
Statement of Expenditures  
For the Period Ended December 31, 2020  
With Comparative Totals For the Period Ended December 31, 2019**

	<u>2021 Budget</u>	<u>2021 Actual</u>	<u>Budget Variance</u>	<u>Percent of Budget</u>	<u>2020 Actual</u>	<u>Actuals Variance</u>
<b>General Government</b>						
Town Manager's Office	\$ 486,444	\$ 238,673	\$ (247,771)	49%	\$ 240,352	\$ (1,679)
Planning Department	371,788	139,455	(232,333)	38%	134,689	4,766
Finance Department	416,887	209,522	(207,365)	50%	163,526	45,996
Information Technology	343,282	156,283	(186,999)	46%	123,039	33,244
Building Department	287,666	139,865	(147,801)	49%	133,520	6,345
Assessor's Office	298,020	131,274	(166,746)	44%	115,253	16,021
Town Clerk	240,183	127,542	(112,641)	53%	104,460	23,081
Tax Department	186,927	98,502	(88,425)	53%	91,794	6,708
Legal Services	151,000	79,268	(71,732)	52%	114,812	(35,544)
Elections Administration	132,100	94,229	(37,871)	71%	55,161	39,068
Community Services	129,252	87,291	(41,961)	68%	80,802	6,489
Administrative Services	109,236	60,338	(48,898)	55%	42,796	17,543
Board of Finance	45,835	33,815	(12,020)	74%	35,940	(2,124)
Economic Development Commission	50,650	50,000	(650)	99%	45,000	5,000
Land Use Commission	20,200	4,386	(15,814)	22%	4,520	(134)
Regional Probate Court	9,502	9,502	-	100%	-	9,502
Public Buildings Commission	1,625	971	(654)	60%	1,041	(70)
Tourism Commission	500	-	(500)	0%	30	(30)
Historic District Commission	-	-	-	#DIV/0!	-	-
<b>Total General Government</b>	<u>3,281,097</u>	<u>1,660,917</u>	<u>(1,620,180)</u>	<u>51%</u>	<u>1,486,735</u>	<u>174,183</u>
<b>Public Safety</b>						
Police Department	4,923,162	2,309,600	(2,613,562)	47%	2,354,698	(45,098)
Dispatch	560,427	265,409	(295,018)	47%	260,124	5,285
Animal Control	75,376	34,797	(40,579)	46%	34,713	84
Emergency Management	6,685	5,076	(1,609)	76%	-	5,076
<b>Total Public Safety</b>	<u>5,565,650</u>	<u>2,614,883</u>	<u>(2,950,767)</u>	<u>47%</u>	<u>2,649,535</u>	<u>(34,653)</u>
<b>Public Works</b>						
Highway Department	3,055,180	1,433,897	(1,621,283)	47%	1,434,443	(546)
Buildings & Maintenance	504,088	234,216	(269,872)	46%	223,023	11,193
Engineering	286,290	132,842	(153,448)	46%	95,184	37,658
Public Works Administration	290,377	135,076	(155,301)	47%	129,509	5,567
Town Office Buildings	149,408	64,912	(84,496)	43%	46,540	18,372
Library	144,460	53,534	(90,926)	37%	62,704	(9,170)
Eno Memorial Hall	78,975	15,097	(63,878)	19%	23,575	(8,478)
Landfill	69,000	56,673	(12,327)	82%	4,103	52,570
Other Buildings	28,990	8,093	(20,897)	28%	6,797	1,296
	<u>4,606,768</u>	<u>2,134,340</u>	<u>(2,472,428)</u>	<u>46%</u>	<u>2,025,877</u>	<u>108,462</u>
<b>Health &amp; Welfare</b>						
Social Service Administration	299,232	130,498	(168,734)	44%	116,547	13,951
Transportation Services	162,670	54,264	(108,406)	33%	53,109	1,155
Senior Center Services	150,927	55,192	(95,735)	37%	73,219	(18,028)
Health Department	162,364	162,364	-	100%	75,480	86,884
<b>Total Health &amp; Welfare</b>	<u>775,193</u>	<u>402,317</u>	<u>(372,876)</u>	<u>52%</u>	<u>318,355</u>	<u>83,962</u>
<b>Culture &amp; Recreation</b>						
Library	1,546,172	751,431	(794,741)	49%	694,732	56,699
Parks & Open Space	853,962	382,204	(471,758)	45%	371,093	11,111
Memorial Pool	66,934	47,386	(19,548)	71%	46,252	1,134
Recreation Administration	55,010	25,636	(29,374)	47%	24,948	687
Memorial Field	33,900	11,499	(22,401)	34%	7,857	3,643
Beautification Committee	4,800	986	(3,814)	21%	1,186	(200)
<b>Total Culture &amp; Recreation</b>	<u>2,560,778</u>	<u>1,219,142</u>	<u>(1,341,636)</u>	<u>48%</u>	<u>1,146,068</u>	<u>73,074</u>

**Town of Simsbury  
General Fund  
Statement of Expenditures  
For the Period Ended December 31, 2020  
With Comparative Totals For the Period Ended December 31, 2019**

	<u>2021 Budget</u>	<u>2021 Actual</u>	<u>Budget Variance</u>	<u>Percent of Budget</u>	<u>2020 Actual</u>	<u>Actuals Variance</u>
Education						
Board of Education	72,860,444	35,214,757	(37,645,687)	48%	29,623,227	5,591,530
Total Education	<u>72,860,444</u>	<u>35,214,757</u>	<u>(37,645,687)</u>	<u>48%</u>	<u>29,623,227</u>	<u>5,591,530</u>
Intergovernmental						
Employee Benefits	5,960,720	3,695,437	(2,265,283)	62%	3,363,075	332,362
Transfer Out - Capital Projects	2,000,000	2,000,000	-	100%	710,000	1,290,000
Transfer Out - Health Insurance Fund		-	-	#DIV/0!	850,000	-
Liability Insurance	464,620	407,964	(56,656)	88%	402,394	5,571
Transfer Out - Simsbury Farms	185,000	185,000	-	100%	180,000	5,000
Transfer Out - 350th Special Revenue Fund		-	-	#DIV/0!	-	-
Transfer Out - MSP Senior Fund	10,480	10,480	-	100%	-	10,480
Transfer Out - Youth Service Bureau	8,000	8,000	-	100%	-	8,000
Transfer Out - Athletics Field	2,250	2,250	-	100%	-	2,250
Contingency Reserve	172,331	-	(172,331)	0%	-	-
Transfer Out - CNR 2016		-	-	#DIV/0!	83,250	(83,250)
Transfer Out - CNR 2019	83,250	83,250	-	100%	83,250	-
Transfer Out - CNR 2020	83,250	83,250	-	100%	208,340	(125,090)
Transfer Out - CNR 2021	193,700	193,700	-	100%	-	193,700
Transfer Out - CNR 2018	83,250	83,250	-	100%	83,250	-
Transfer Out - CNR 2017	68,300	68,300	-	100%	68,300	-
Total Intergovernmental	<u>9,315,151</u>	<u>6,820,882</u>	<u>(2,494,269)</u>	<u>73%</u>	<u>6,031,859</u>	<u>1,639,023</u>
Debt Service						
Principal	4,315,000	1,125,000	(3,190,000)	26%	1,595,000	(470,000)
Interest	1,156,465	581,940	(574,525)	50%	485,833	96,107
Total Debt Service	<u>5,471,465</u>	<u>1,706,940</u>	<u>(3,764,525)</u>	<u>31%</u>	<u>2,080,833</u>	<u>(373,893)</u>
<b>Total Expenditures</b>	<b>\$ <u>104,436,546</u></b>	<b>\$ <u>51,774,178</u></b>	<b>\$ <u>(52,662,368)</u></b>	<b><u>50%</u></b>	<b>\$ <u>45,362,490</u></b>	<b>\$ <u>7,261,688</u></b>

**Town of Simsbury**  
**Simsbury Farms**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**For the Period Ended December 31, 2020**  
**With Comparative Totals for the Period Ended December 31, 2019**

	<u>2021 Budget</u>	<u>2021 Actual</u>	<u>2020 Actual</u>	<u>Actuals Variance</u>
<b>Revenues</b>				
Recreation Programs				
Special Programs	\$ 320,961	77,057	\$ 203,186	\$ (126,129)
Day Camps	183,620	79,838	118,394	(38,556)
Miscellaneous	5,000	-	18	(18)
Total Recreation Programs	<u>509,581</u>	<u>156,895</u>	<u>321,597</u>	<u>(164,702)</u>
Simsbury Farms Complex				
Skating	220,000	31,220	67,064	(35,844)
Simsbury Farms Pools	226,979	39,361	85,172	(45,811)
Vending	24,500	4,172	13,473	(9,301)
Court Rental	22,500	18,587	19,273	(686)
Apple Barn Rental	4,500	(450)	3,079	(3,529)
Miscellaneous	-	-	-	-
Total Simsbury Farms Complex	<u>498,479</u>	<u>92,890</u>	<u>188,060</u>	<u>(95,170)</u>
Golf Course				
Golf Course Fees	914,500	658,547	479,577	178,969
Golf Surcharge	59,000	47,642	31,389	16,254
Restaurant	26,500	21,863	18,550	3,313
Donations	-	-	8,460	(8,460)
Miscellaneous	-	-	270	(270)
Total Golf Course	<u>1,000,000</u>	<u>728,052</u>	<u>538,246</u>	<u>189,806</u>
Intergovernmental				
Transfer In - General Fund	185,000	185,000	180,000	5,000
Total Intergovernmental	<u>185,000</u>	<u>185,000</u>	<u>180,000</u>	<u>5,000</u>
<b>Total Revenues</b>	<b><u>2,193,060</u></b>	<b><u>1,162,838</u></b>	<b><u>1,227,903</u></b>	<b><u>(65,066)</u></b>
<b>Expenditures</b>				
Golf Course	1,001,872	586,614	490,560	96,054
Simsbury Farms Complex	538,759	248,345	277,199	(28,853)
Special Programs	367,816	111,223	215,947	(104,724)
Simsbury Farms Administration	249,334	101,896	97,418	4,478
<b>Total Expenditures</b>	<b><u>2,157,781</u></b>	<b><u>1,048,078</u></b>	<b><u>1,081,124</u></b>	<b><u>(33,046)</u></b>
<b>Net Change in Fund Balance</b>	<b>35,279</b>	<b>114,760</b>	<b>146,780</b>	
Fund Balance - 7/1	<u>62,833</u>	<u>62,833</u>	<u>68,830</u>	
Fund Balance - 12/31	\$ <u>98,112</u>	\$ <u>177,592</u>	\$ <u>215,610</u>	

Fund Balance Breakdown:

**Town of Simsbury**  
**Health Insurance Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**For the Period Ended December 31, 2020**  
**With Comparative Totals For the Period Ended December 31, 2019**

	<u>2021</u> <u>Budget</u>	<u>2021</u> <u>Actual</u>	<u>Budget</u> <u>Variance</u>	<u>2020</u> <u>Actual</u>	<u>Actuals</u> <u>Variance</u>
<b>Revenues</b>					
Premiums	\$ 15,337,596	7,530,203	\$ (7,807,393)	\$ 7,396,596	\$ 133,607
H.S.A Funding	604,000	329,450	(274,550)	301,900	27,550
Rx Reimbursement	484,243	4,994	(479,249)	-	4,994
Insurance Refunds	-	65,473	65,473	10,522	54,951
Interest on Investments	-	-	-	-	-
Miscellaneous	-	-	-	1,049	(1,049)
<b>Total Revenues</b>	<b><u>16,425,839</u></b>	<b><u>7,930,120</u></b>	<b><u>(8,495,719)</u></b>	<b><u>7,710,068</u></b>	<b><u>220,052</u></b>
<b>Expenditures</b>					
Claims	14,768,298	6,296,031	(8,472,267)	6,438,131	(142,101)
H.S.A Funding	604,000	330,450	(273,550)	301,900	28,550
ASO Fees/Admin Fees	451,969	226,485	(225,484)	222,907	3,579
Stop Loss Insurance	601,200	349,308	(251,892)	243,720	105,588
<b>Total Expenditures</b>	<b><u>16,425,467</u></b>	<b><u>7,202,274</u></b>	<b><u>(9,223,193)</u></b>	<b><u>7,206,658</u></b>	<b><u>(4,384)</u></b>
<b>Operating Transfers</b>					
Transfer In	-	-	-	850,000	(850,000)
<b>Total Operating Transfers</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>850,000</u></b>	<b><u>(850,000)</u></b>
<b>Net Change in Fund Balance</b>	<b>372</b>	<b>727,845</b>	<b>727,473</b>	<b>1,353,410</b>	<b>(625,564)</b>
<b>Fund Balance - 7/1</b>	<b><u>3,728,490</u></b>	<b><u>3,728,490</u></b>		<b><u>1,482,407</u></b>	
<b>Fund Balance - 12/31</b>	<b><u>\$ 3,728,862</u></b>	<b><u>\$ 4,456,336</u></b>		<b><u>\$ 2,835,817</u></b>	
<b>IBNR Liability Balance</b>	<b>649,000</b>	<b>649,000</b>		<b>1,865,007</b>	
<b>Fund Balance</b>	<b><u>3,728,862</u></b>	<b><u>4,456,336</u></b>		<b><u>2,835,817</u></b>	
<b>Total Reserve</b>	<b><u>4,377,862</u></b>	<b><u>5,105,336</u></b>		<b><u>4,700,824</u></b>	

**Town of Simsbury**  
**Residential Rental Property Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**For the Period Ended December 31, 2020**  
**With Comparative Totals For the Period Ended December 31, 2019**

	<u>2021 Budget</u>	<u>2021 Actual</u>	<u>Budget Variance</u>	<u>2020 Actual</u>	<u>Actuals Variance</u>
<b>Revenues</b>					
Rental Income	\$ 67,940	32,530	\$ (35,410)	\$ 34,880	\$ (2,350)
Interest on Investment			-	-	-
<b>Total Revenues</b>	<b><u>67,940</u></b>	<b><u>32,530</u></b>	<b><u>(35,410)</u></b>	<b><u>34,880</u></b>	<b><u>(2,350)</u></b>
<b>Expenditures</b>					
<b>Operating</b>					
Contractual Services	15,450	3,450	(12,000)	3,180	270
Facilities Maintenance	1,800	-	(1,800)	(210)	210
Building Improvements	15,000	(1,710)	(16,710)	17,000	(18,710)
Water Charges	1,250	560	(690)	542	18
Sewer Use Fees	1,100	4,950	3,850	968	3,982
Equipment Maintenance	1,250	682	(568)	1,187	(505)
Electric	1,000	-	(1,000)	-	-
Building Supplies	500	-	(500)	-	-
Total Operating	<u>37,350</u>	<u>7,932</u>	<u>(29,418)</u>	<u>22,666</u>	<u>(14,734)</u>
<b>Debt Service</b>					
Principal	8,192	4,096	(4,096)	4,035	61
Interest	330	165	(165)	226	(61)
Total Debt Service	<u>8,522</u>	<u>4,261</u>	<u>(4,261)</u>	<u>4,261</u>	<u>(0)</u>
<b>Total Expenditures</b>	<b><u>45,872</u></b>	<b><u>12,193</u></b>	<b><u>(33,679)</u></b>	<b><u>26,927</u></b>	<b><u>(14,734)</u></b>
<b>Operating Transfers</b>					
Transfer Out - Open Space	-	-	-	-	-
Total Operating Transfers	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	<b>22,068</b>	<b>20,337</b>	<b>(1,731)</b>	<b>7,953</b>	<b>12,384</b>
<b>Fund Balance - 7/1</b>	<b><u>357,738</u></b>	<b><u>357,738</u></b>		<b><u>340,995</u></b>	
<b>Fund Balance - 12/31</b>	<b><u>\$ 379,806</u></b>	<b><u>\$ 378,075</u></b>		<b><u>\$ 348,947</u></b>	



**Town of Simsbury**  
**Sewer Use Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**For the Period Ended December 31, 2020**  
**With Comparative Totals For the Period Ended December 31, 2019**

	<b>2021 Budget</b>	<b>2021 Actual</b>	<b>Budget Variance</b>	<b>Percent of Budget</b>	<b>2020 Actual</b>	<b>Actuals Variance</b>
<b>Revenues</b>						
Assessments	\$ 2,645,997	2,862,877	\$ 216,880	108%	\$ 2,824,137	\$ 38,740
WPCA Fees	505,903	502,921	(2,982)	99%	365,195	137,726
Intergovernmental Revenues	409,927	204,964	(204,963)	50%	229,424	(24,461)
Interest & Liens	22,212	9,813	(12,399)	44%	16,163	(6,351)
Miscellaneous Grant	22,000	28,408	6,408	129%	50,325	(21,917)
Interest on Investments	7,997	4,624	(3,373)	58%	44,745	(40,122)
Miscellaneous			-	0%	294	(294)
<b>Total Revenues</b>	<b>3,614,036</b>	<b>3,613,605</b>	<b>(431)</b>	<b>100%</b>	<b>3,530,283</b>	<b>83,322</b>
<b>Expenditures</b>						
<b>Operating</b>						
Salaries & Wages	916,949	413,130	(503,819)	45%	363,478	49,651
Utilities	580,412	188,821	(391,591)	33%	157,487	31,333
Benefits	506,046	292,195	(213,851)	58%	245,318	46,877
Supplies	132,290	66,527	(65,763)	50%	31,852	34,675
Public Agency Support	115,000	115,000	-	100%	114,483	517
Machinery & Equipment	88,500	5,732	(82,768)	6%	4,507	1,226
Program Services	71,022	32,569	(38,453)	46%	24,551	8,018
Consultant	48,000	192	(47,808)	0%	14,335	(14,143)
Sewer Extensions	32,000	13,468	(18,532)	42%	-	13,468
Equipment & Vehicle Maintenance	30,240	19,904	(10,336)	66%	4,007	15,896
Insurance	37,170	-	(37,170)	0%	-	-
Facilities Maintenance	17,400	6,902	(10,498)	40%	12,242	(5,340)
Travel & Conferences	6,565	875	(5,690)	13%	536	339
Dues & Subscriptions	1,620	365	(1,255)	23%	185	180
Total Operating	2,583,214	1,155,680	(1,426,279)	45%	972,983	182,697
<b>Debt Service</b>						
Principal	1,104,654	549,568	(555,086)	50%	538,695	10,873
Interest	160,553	83,036	(77,517)	52%	93,909	(10,873)
Total Debt Service	1,265,207	632,604	-	50%	632,604	(0)
<b>Total Expenditures</b>	<b>3,848,421</b>	<b>1,788,283</b>	<b>(2,060,138)</b>	<b>46%</b>	<b>1,605,587</b>	<b>182,697</b>
<b>Operating Transfers</b>						
Transfers In		-	-	0%		-
Transfers Out	(375,000)	(375,000)	-	0%	(350,000)	(25,000)
Total Operating Transfers	(375,000)	(375,000)	-	0%	(350,000)	(25,000)
<b>Net Change in Fund Balance</b>	<b>(609,385)</b>	<b>1,450,322</b>	<b>2,059,707</b>		<b>1,574,696</b>	
<b>Fund Balance - 7/1</b>	<b>6,880,325</b>	<b>6,880,325</b>			<b>6,406,424</b>	
<b>Fund Balance - 12/31</b>	<b>\$ 6,270,940</b>	<b>\$ 8,330,647</b>			<b>\$ 7,981,120</b>	

**Town of Simsbury**  
**Sewer Assessment Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**For the Period Ended December 31, 2020**  
**With Comparative Totals for the Period Ended December 31, 2019**

	<u>2021</u>		<u>2020</u>		<u>Variance</u>
	<u>Actual</u>		<u>Actual</u>		
<b>Revenues</b>					
Assessments	\$ 173,756	\$	135,381	\$	(38,375)
Interest & Liens	17,971		18,545		575
Interest on Investments	884		11,898		11,015
	<u>192,610</u>		<u>165,825</u>		<u>(26,786)</u>
<b>Total Revenues</b>					
<b>Expenditures</b>	50,000		-		(50,000)
<b>Net Change in Fund Balance</b>	<b>142,610</b>		<b>165,825</b>		<b>23,214</b>
<b>Fund Balance - 7/1</b>	<u>1,413,693</u>		<u>1,146,957</u>		
<b>Fund Balance - 12/31</b>	<u>\$ 1,556,303</u>	\$	<u>1,312,782</u>	\$	

**Town of Simsbury**  
**Special Revenue Funds**  
**Revenues, Expenditures and Changes in Fund Balance**  
**For the Period Ended December 31, 2020**

	<u>Library Programs</u>	<u>Police Community Services</u>	<u>Narcotics Task Force</u>	<u>D.A.R.E. Program</u>	<u>Police Block Grant</u>
<b>Revenues</b>					
Grants	\$ -	\$ 4,139	\$ -	\$ -	\$ -
Donations	1,335	3,152	-	-	-
Intergovernmental Revenues	-	-	-	-	-
Charges for Services	-	-	-	-	-
Interest on Investments	-	-	-	-	-
Miscellaneous	-	475	938	-	-
<b>Total Revenues</b>	<b><u>1,335</u></b>	<b><u>7,766</u></b>	<b><u>938</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
<b>Expenditures</b>					
Contractual Services	-	3,402	-	-	-
Supplies & Materials	1,003	92	-	-	-
Program Services	-	1,588	-	-	-
Facilities Maintenance	-	-	-	-	-
Utilities	-	-	-	-	-
Public Agency Support	-	-	-	-	-
Machinery & Equipment	-	-	-	-	-
<b>Total Expenditures</b>	<b><u>1,003</u></b>	<b><u>5,081</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
<b>Operating Transfers</b>					
Transfers Out	-	-	-	-	-
Transfers In	-	-	-	-	-
<b>Total Operating Transfers</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
<b>Net Change in Fund Balance</b>	<b>332</b>	<b>2,685</b>	<b>938</b>	<b>-</b>	<b>-</b>
<b>Fund Balance - 7/1</b>	<b><u>74,948</u></b>	<b><u>44,667</u></b>	<b><u>16,237</u></b>	<b><u>1,243</u></b>	<b><u>9,704</u></b>
<b>Fund Balance - 12/31</b>	<b><u>\$ 75,280</u></b>	<b><u>\$ 47,352</u></b>	<b><u>\$ 17,175</u></b>	<b><u>\$ 1,243</u></b>	<b><u>\$ 9,704</u></b>

**Town of Simsbury**  
**Special Revenue Funds**  
**Revenues, Expenditures and Changes in Fund Balance**  
**For the Period Ended December 31, 2020**

	<u>Police Vehicles</u>	<u>Police Special Duty</u>	<u>Social Services Programs</u>	<u>Community Development Grant</u>	<u>Town Aid Road</u>
<b>Revenues</b>					
Grants	\$ -	\$ -	\$ 9,342	\$ -	\$ 186,744
Donations	-	-	42,211	-	-
Intergovernmental Revenues	-	-	-	-	-
Charges for Services	-	220,218	-	-	-
Interest on Investments	-	-	-	-	-
Miscellaneous	-	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>220,218</u>	<u>51,553</u>	<u>-</u>	<u>186,744</u>
<b>Expenditures</b>					
Contractual Services	-	-	-	-	-
Supplies & Materials	-	-	31,146	-	-
Program Services	-	198,746	25,857	-	-
Facilities Maintenance	-	-	-	-	-
Utilities	-	-	-	-	-
Public Agency Support	-	-	-	-	-
Machinery & Equipment	-	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>198,746</u>	<u>57,003</u>	<u>-</u>	<u>-</u>
<b>Operating Transfers</b>					
Transfers Out	-	(165,000)	-	-	572,500
Transfers In	-	-	-	-	-
<b>Total Operating Transfers</b>	<u>-</u>	<u>(165,000)</u>	<u>-</u>	<u>-</u>	<u>572,500</u>
<b>Net Change in Fund Balance</b>	<b>-</b>	<b>(143,528)</b>	<b>(5,449)</b>	<b>-</b>	<b>759,244</b>
<b>Fund Balance - 7/1</b>	<u>64,632</u>	<u>151,328</u>	<u>153,874</u>	<u>234,142</u>	<u>853,533</u>
<b>Fund Balance - 12/31</b>	<u>\$ 64,632</u>	<u>\$ 7,800</u>	<u>\$ 148,425</u>	<u>\$ 234,142</u>	<u>\$ 1,612,777</u>

**Town of Simsbury  
Special Revenue Funds  
Revenues, Expenditures and Changes in Fund Balance  
For the Period Ended December 31, 2020**

	<u>Preservation of Historic Documents</u>	<u>Town Clerk LOCIP</u>	<u>Expanded Dial-A-Ride</u>	<u>Incentive Housing</u>	<u>Dog Park</u>
<b>Revenues</b>					
Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Donations	-	-	-	-	248
Intergovernmental Revenues	-	-	-	-	-
Charges for Services	22,230	4,731	1,143	-	-
Interest on Investments	-	-	-	-	-
Miscellaneous	-	-	-	-	-
<b>Total Revenues</b>	<u>22,230</u>	<u>4,731</u>	<u>1,143</u>	<u>-</u>	<u>248</u>
<b>Expenditures</b>					
Contractual Services	-	-	1,088	-	-
Supplies & Materials	-	-	-	-	290
Program Services	10,432	-	-	-	-
Facilities Maintenance	-	-	-	-	-
Utilities	-	-	-	-	-
Public Agency Support	-	-	-	-	-
Machinery & Equipment	-	-	-	-	-
<b>Total Expenditures</b>	<u>10,432</u>	<u>-</u>	<u>1,088</u>	<u>-</u>	<u>290</u>
<b>Operating Transfers</b>					
Transfers Out	-	-	(12,600)	-	-
Transfers In	-	-	-	-	-
<b>Total Operating Transfers</b>	<u>-</u>	<u>-</u>	<u>(12,600)</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	<b>11,798</b>	<b>4,731</b>	<b>(12,545)</b>	<b>-</b>	<b>(42)</b>
<b>Fund Balance - 7/1</b>	<u>14,399</u>	<u>51,436</u>	<u>87,579</u>	<u>8,826</u>	<u>3,748</u>
<b>Fund Balance - 12/31</b>	<u>\$ 26,197</u>	<u>\$ 56,167</u>	<u>\$ 75,034</u>	<u>\$ 8,826</u>	<u>\$ 3,706</u>

**Town of Simsbury  
Special Revenue Funds  
Revenues, Expenditures and Changes in Fund Balance  
For the Period Ended December 31, 2020**

	<u>Regional Probate</u>	<u>Clean Energy Task Force</u>	<u>Simsbury Celebrates</u>	<u>Field Recreation</u>	<u>Simsbury Try-Athlon</u>
<b>Revenues</b>					
Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Donations	-	-	3,635	-	-
Intergovernmental Revenues	24,698	-	-	-	-
Charges for Services	-	-	-	-	-
Interest on Investments	-	-	-	-	-
Miscellaneous	-	-	-	370	-
<b>Total Revenues</b>	<u>24,698</u>	<u>-</u>	<u>3,635</u>	<u>370</u>	<u>-</u>
<b>Expenditures</b>					
Contractual Services	-	-	3,325	-	-
Supplies & Materials	3,925	-	1,321	-	206
Program Services	3,130	-	593	-	-
Facilities Maintenance	-	-	-	-	-
Utilities	-	-	-	2,602	-
Public Agency Support	-	-	-	-	-
Machinery & Equipment	-	-	-	5,919	-
<b>Total Expenditures</b>	<u>7,055</u>	<u>-</u>	<u>5,238</u>	<u>8,521</u>	<u>206</u>
<b>Operating Transfers</b>					
Transfers Out	-	-	-	-	-
Transfers In	-	-	-	2,250	-
<b>Total Operating Transfers</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,250</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	<b>17,643</b>	<b>-</b>	<b>(1,603)</b>	<b>(5,901)</b>	<b>(206)</b>
<b>Fund Balance - 7/1</b>	<u>26,164</u>	<u>6,715</u>	<u>6,875</u>	<u>7,011</u>	<u>12,887</u>
<b>Fund Balance - 12/31</b>	<u>\$ 43,807</u>	<u>\$ 6,715</u>	<u>\$ 5,272</u>	<u>\$ 1,110</u>	<u>\$ 12,681</u>

**Town of Simsbury  
Special Revenue Funds  
Revenues, Expenditures and Changes in Fund Balance  
For the Period Ended December 31, 2020**

	<u>MSP Senior Center</u>	<u>Youth Service Bureau</u>	<u>Simsbury 350th</u>
<b>Revenues</b>			
Grants	\$ -	\$ 12,462	\$ -
Donations	14,557	-	26,800
Intergovernmental Revenues	-	-	-
Charges for Services	-	-	7,655
Interest on Investments	-	-	-
Miscellaneous	-	-	-
<b>Total Revenues</b>	<u>14,557</u>	<u>12,462</u>	<u>34,455</u>
<b>Expenditures</b>			
Contractual Services	-	-	28,897
Supplies & Materials	78	3,738	2,045
Program Services	14,617	-	2,460
Facilities Maintenance	-	-	-
Utilities	-	-	-
Public Agency Support	-	-	-
Machinery & Equipment	-	-	-
<b>Total Expenditures</b>	<u>14,695</u>	<u>3,738</u>	<u>33,402</u>
<b>Operating Transfers</b>			
Transfers Out	-	-	-
Transfers In	10,480	8,000	-
<b>Total Operating Transfers</b>	<u>10,480</u>	<u>8,000</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	<b>10,342</b>	<b>16,723</b>	<b>1,052</b>
<b>Fund Balance - 7/1</b>	<u>24,276</u>	<u>2,585</u>	<u>52,747</u>
<b>Fund Balance - 12/31</b>	<u>\$ 34,618</u>	<u>\$ 19,308</u>	<u>\$ 53,799</u>

**Town of Simsbury  
Trust Funds  
Statement of Revenues, Expenditures and Changes in Fund Balance  
For the Period Ended December 31, 2020**

	<u>Eno Wood Trust</u>	<u>Horace Belden Trust</u>	<u>Julia Darling Trust</u>	<u>Kate Southwell Trust</u>	<u>Ellsworth Trust</u>
<b>Revenues</b>					
Trust Distributions	\$ 12,901	\$ 25,466	\$ 11,262	\$ 6,136	\$ -
Interest Income	-	-	-	-	18
<b>Total Revenues</b>	<b><u>12,901</u></b>	<b><u>25,466</u></b>	<b><u>11,262</u></b>	<b><u>6,136</u></b>	<b><u>18</u></b>
<b>Expenditures</b>					
Salaries & Benefits	-	-	-	-	-
Program Services	-	12,450	10,700	10,446	1,497
<b>Total Expenditures</b>	<b><u>-</u></b>	<b><u>12,450</u></b>	<b><u>10,700</u></b>	<b><u>10,446</u></b>	<b><u>1,497</u></b>
<b>Operating Transfers</b>					
Transfers Out	(21,000)	-	-	-	-
<b>Total Operating Transfers</b>	<b><u>(21,000)</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
<b>Net Change in Fund Balance</b>	<b>(8,099)</b>	<b>13,016</b>	<b>562</b>	<b>(4,310)</b>	<b>(1,479)</b>
<b>Fund Balance - 7/1</b>	<b><u>115,927</u></b>	<b><u>(746)</u></b>	<b><u>12,573</u></b>	<b><u>34,353</u></b>	<b><u>23,444</u></b>
<b>Fund Balance - 12/31</b>	<b><u>\$ 107,828</u></b>	<b><u>\$ 12,270</u></b>	<b><u>\$ 13,135</u></b>	<b><u>\$ 30,043</u></b>	<b><u>\$ 21,965</u></b>



**Town of Simsbury  
Pension Trust Funds  
Statement of Revenues, Expenditures and Changes in Fund Balance  
For the Period Ended December 31, 2020**

	<u>General Government</u>	<u>Police</u>	<u>Board of Education</u>	<u>OPEB</u>
<b>Revenues</b>				
Contributions	\$ 1,397,993	\$ 920,947	\$ 1,442,084	\$ 143,919
Interest & Dividends	268,491	195,646	267,063	178,962
Change in Market Value	3,843,568	2,772,577	3,905,056	2,688,806
<b>Total Revenues</b>	<b><u>5,510,053</u></b>	<b><u>3,889,170</u></b>	<b><u>5,614,203</u></b>	<b><u>3,011,686</u></b>
<b>Expenditures</b>				
Retiree Payments	1,037,645	616,385	857,173	-
Admin Expenses	17,694	13,779	25,038	-
Custodian Fees	15,154	13,720	14,078	-
Securities Purchased	-	-	-	-
<b>Total Expenditures</b>	<b><u>1,070,494</u></b>	<b><u>643,883</u></b>	<b><u>896,289</u></b>	<b><u>-</u></b>
<b>Net Change in Fund Balance</b>	<b><u>4,439,559</u></b>	<b><u>3,245,286</u></b>	<b><u>4,717,914</u></b>	<b><u>3,011,686</u></b>
<b>Fund Balance - 7/1</b>	<b><u>24,914,721</u></b>	<b><u>18,037,159</u></b>	<b><u>\$ 24,372,129</u></b>	<b><u>\$ 17,721,117</u></b>
<b>Fund Balance - 12/31</b>	<b><u>\$ 29,354,280</u></b>	<b><u>\$ 21,282,446</u></b>	<b><u>\$ 29,090,044</u></b>	<b><u>\$ 20,732,803</u></b>

**Town of Simsbury  
Capital Project Fund  
Schedule of Expenditures Compared with Appropriations  
For the Period Ended December 31, 2020**

Expected Completion	Project	Appropriations			Expenditures			Encumbrances Dec 31, 2020	Uncommitted Balance Dec 31, 2020
		Balance June 30, 2020	Current Year	Balance Dec 31, 2020	Balance June 30, 2020	Current Year	Balance Dec 31, 2020		
<b>Sewer Fund Projects</b>									
2021	Project 2010 - Woodland Street Upgrade	\$ 260,000.00	\$ -	\$ 260,000.00	\$ 243,810.11	\$ -	\$ 243,810.11	\$ -	\$ 16,189.89
2021	Sewer Main Ext - Woodland Street Upgrade	371,000.00	-	371,000.00	281,284.47	-	281,284.47	-	89,715.53
March 2021	36 Drake Hill Rd Dike Analysis	75,000.00	-	75,000.00	-	21,325.00	21,325.00	-	53,675.00
March 2021	Phosphorus Removal Analysis	150,000.00	-	150,000.00	-	12,578.00	12,578.00	121,877.00	15,545.00
March 2021	WPC Plan update	100,000.00	-	100,000.00	5,651.00	-	5,651.00	-	94,349.00
April 2021	Jet/Flush Truck	175,000.00	-	175,000.00	-	-	-	154,479.00	20,521.00
Completed	Primary Clarifier	75,000.00	-	75,000.00	18,046.03	-	18,046.03	-	56,953.97
April 2021	Plant Logic Controllers	250,000.00	-	250,000.00	80,059.00	16,803.06	96,862.06	1,581.44	151,556.50
September 2021	Sec Clarifier Weir Covers	-	275,000.00	275,000.00	-	-	-	-	275,000.00
<b>Town Projects</b>									
On Going	Town Security Measures	77,600.00	-	77,600.00	52,908.51	-	52,908.51	-	24,691.49
Completed	Open Space - Betty Hudson Property	275,000.00	-	275,000.00	253,908.82	22,351.68	276,260.50	36.22	(1,296.72)
Completed	Senior/Community Center Design	321,698.56	-	321,698.56	163,595.68	-	163,595.68	-	158,102.88
December 2021	Bridge Improvements (Design-FY15)	115,000.00	-	115,000.00	76,517.49	(7,040.00)	69,477.49	7,040.00	38,482.51
Spring 2021	Technology Infrastructure	635,395.17	-	635,395.17	544,783.52	-	544,783.52	32,000.00	58,611.65
Spring 2021	Weatogue Planning Route 10 and Code Prep	57,000.00	-	57,000.00	6,000.00	15,600.00	21,600.00	10,940.00	24,460.00
December 2021	Town Hall Site and Safety Improvements	45,000.00	-	45,000.00	13,620.31	-	13,620.31	-	31,379.69
June 2021	Project Planning Fund	28,000.00	-	28,000.00	21,300.00	768.23	22,068.23	2,500.00	3,431.77
December 2023	Multi-Use Connections & Master Plan Updates	1,160,000.00	-	1,160,000.00	181,295.81	11,216.44	192,512.25	70,000.00	897,487.75
December 2021	Open Space Planning Improvements	705,410.00	-	705,410.00	675,519.39	6,392.15	681,911.54	5,001.48	18,496.98
December 2021	Dam Evaluations and Repairs	220,000.00	-	220,000.00	142,856.67	27,790.00	170,646.67	1,560.00	47,793.33
Completed	Public Works Complex Infrastructure Improvements	700,000.00	-	700,000.00	671,054.15	31,038.49	702,092.64	-	(2,092.64)
December 2021	Town Hall Site and Safety Improvements	385,000.00	-	385,000.00	24,072.74	17,600.00	41,672.74	6,000.00	337,327.26
Spring 2021	Land Use Studies	92,500.00	-	92,500.00	19,245.83	-	19,245.83	-	73,254.17
Completed	Storage Building	65,000.00	-	65,000.00	36,646.64	-	36,646.64	-	28,353.36
Completed	Street Lighting Purchase / Lighting Improvements	400,000.00	-	400,000.00	17,829.11	2,801.50	20,630.61	364,186.18	15,183.21
Completed	Cold Storage Facility	380,000.00	-	380,000.00	384,612.06	-	384,612.06	-	(4,612.06)
September 2021	Town Facilities Master Plan	400,000.00	-	400,000.00	45,494.96	76,462.50	121,957.46	104,287.50	173,755.04
Completed	Library Interior/Parking Renovations	584,500.00	-	584,500.00	325,192.09	60,577.00	385,769.09	-	198,730.91
December 2021	Zoning Regulation Update	65,000.00	-	65,000.00	2,500.00	-	2,500.00	-	62,500.00
December 2021	Bridge Improvements	805,000.00	-	805,000.00	227,162.21	34,866.60	262,028.81	137,271.98	405,699.21
June 2022	Multi-Use Trail	1,020,000.00	-	1,020,000.00	-	-	-	-	1,020,000.00
June 2021	Highway Pavement Management	845,000.00	-	845,000.00	816,820.01	-	816,820.01	-	28,179.99
June 2021	Greenway Improvements	412,054.01	-	412,054.01	197,398.89	136,500.00	333,898.89	-	78,155.12
Completed	Fencing at Bandshell (PAC)	100,000.00	-	100,000.00	33,000.00	-	33,000.00	66,000.00	1,000.00
On Going	Highway Pavement Management	(290,395.15)	1,205,000.00	914,604.85	-	1,061,875.72	1,061,875.72	-	(147,270.87)
On Going	Greenway Improvements	92,705.54	135,000.00	227,705.54	-	14,714.25	14,714.25	12,300.00	200,691.29
On Going	Sidewalk Reconstruction	(41,164.56)	200,000.00	158,835.44	-	36,767.10	36,767.10	116,339.70	5,728.64
June 2021	Accounting System	350,000.00	-	350,000.00	145,041.03	30,575.00	175,616.03	-	174,383.97
TBD	Eno Entrance and ADA Improvements	128,840.84	-	128,840.84	-	-	-	-	128,840.84
June 2021	Bike & Pedestrian Crossing	-	169,764.00	169,764.00	-	128,612.00	128,612.00	40,628.99	523.01
Spring 2021	Wing Plow Truck	-	258,000.00	258,000.00	-	-	-	236,351.98	21,648.02
June 2021	PW Facility Paving & Drainage	-	330,000.00	330,000.00	-	281,213.43	281,213.43	40,844.04	7,942.53
December 2021	Radio System Upgrade	-	1,202,000.00	1,202,000.00	-	-	-	-	1,202,000.00
<b>Education Projects</b>									
Needs Audit	HJMS Phase 1A	1,255,000.00	-	1,255,000.00	1,168,449.83	-	1,168,449.83	-	86,550.17
Needs Audit	Squadron Line Main Office Project	1,050,000.00	-	1,050,000.00	868,829.61	-	868,829.61	-	181,170.39
September 2021	Climate Control Phases 1 (FY16) & 2 (FY17)	3,100,000.00	-	3,100,000.00	2,447,067.09	212,343.96	2,659,411.05	27,188.00	413,400.95
Needs Audit	Central School Roof Replacement	770,000.00	-	770,000.00	620,902.49	-	620,902.49	-	149,097.51
Needs Audit	HJMS Renovation - Phase 2	1,950,000.00	-	1,950,000.00	1,752,409.38	(35,000.00)	1,717,409.38	-	232,590.62
TBD	Boiler Replacement Latimer	900,000.00	-	900,000.00	-	-	-	-	900,000.00
September 2021	School Security Improvements	850,000.00	-	850,000.00	808,560.60	3,235.00	811,795.60	2,319.50	35,884.90

**Town of Simsbury  
Capital Project Fund  
Schedule of Expenditures Compared with Appropriations  
For the Period Ended December 31, 2020**

Expected Completion	Project	Appropriations			Expenditures			Encumbrances Dec 31, 2020	Uncommitted Balance Dec 31, 2020
		Balance June 30, 2020	Current Year	Balance Dec 31, 2020	Balance June 30, 2020	Current Year	Balance Dec 31, 2020		
June 2021	School Facility Master Plan	200,000.00		200,000.00	189,410.52	40.00	189,450.52	1,286.50	9,262.98
Completed	District Network Infrastructure	400,000.00		400,000.00	235,165.30	164,834.70	400,000.00	-	-
June 2021	HJMS Renovation - Phase 3	23,965,620.00		23,965,620.00	16,530,773.81	2,446,909.45	18,977,683.26	2,028,219.54	2,959,717.20
Completed	Underground Tank Replacement	325,000.00		325,000.00	335,226.17	-	335,226.17	-	(10,226.17)
September 2021	District Security Improvements	750,000.00		750,000.00	47,157.50	74,162.27	121,319.77	2,216.00	626,464.23
September 2021	SHS Partial Roof Replacement	2,600,000.00		2,600,000.00	49,597.46	1,938.49	51,535.95	13,275.00	2,535,189.05
September 2021	District Network Infrastructure	-	500,000.00	500,000.00	-	458,688.82	458,688.82	31,311.18	10,000.00
		<u>\$ 49,705,764.41</u>	<u>\$ 4,274,764.00</u>	<u>\$ 53,980,528.41</u>	<u>\$ 30,760,776.29</u>	<u>\$ 5,368,540.84</u>	<u>\$ 36,129,317.13</u>	<u>\$ 3,637,041.23</u>	<u>\$ 14,214,170.05</u>

**Town of Simsbury**  
**Capital Non-Recurring Fund**  
**Schedule of Expenditures Compared with Appropriations**  
**For the Period Ended December 31, 2020**

Project	Appropriations			Expenditures			Encumbrances Dec 31, 2020	Uncommitted Balance Dec 31, 2020
	Balance	Current	Balance	Balance	Current	Balance		
	June 30, 2020	Year	Dec 31, 2020	June 30, 2020	Year	Dec 31, 2020		
FY16 CNR Projects	1,225,013	-	1,225,013	1,210,324.30	-	1,210,324.30	-	14,688.70
FY17 CNR Projects	1,134,004	-	1,134,004	1,115,535.22	-	1,115,535.22	-	18,468.78
FY18 CNR Projects	1,151,121	-	1,151,121	1,102,138.67	-	1,102,138.67	-	48,982.33
FY19 CNR Projects	1,194,450	-	1,194,450	1,095,132.63	73,264.00	1,168,396.63	7,695	18,358.37
CNR Reserve (5 Year Payback)	1,900,000	-	1,900,000	-	-	-	-	1,900,000.00
CNR Assessor	121,500	60,000	181,500	-	-	-	-	181,500.00
Deep Water Wind	15,000	-	15,000	350.00	-	350.00	-	14,650.00
Automated Book Handler	73,640	-	73,640	66,409.30	-	66,409.30	-	7,230.70
Police Cruisers	-	141,000	141,000	-	-	-	-	141,000.00
Radio Feasibility Study	35,000	-	35,000	-	-	-	-	35,000.00
Ash Borer Tree Mitigation	-	35,400	35,400	-	10,185.00	10,185.00	26,315	(1,100.00)
Eno Clock Tower Repairs	21,000	21,000	42,000	-	-	-	34,920	7,080.00
PW Truck Replacement	-	180,000	180,000	-	170,852.96	170,852.96	-	9,147.04
PW PU Truck Replacement	40,000	-	40,000	-	35,126.80	35,126.80	-	4,873.20
Infrared Asphalt Trailer	37,000	-	37,000	-	-	-	-	37,000.00
Sanitary Sewer Lining	100,000	-	100,000	-	-	-	-	100,000.00
CPR PU Truck Replacement	-	41,839	41,839	-	-	-	30,973	10,866.00
Ice Rink Condenser	121,200	-	121,200	9,521.51	115,905.49	125,427.00	950	(5,177.00)
Paddle Court Maintenance	12,000	-	12,000	9,540.00	-	9,540.00	-	2,460.00
SF Security Fencing	30,000	-	30,000	-	-	-	30,001	(0.99)
Ice Rink Roof Painting	50,000	-	50,000	-	40,870.00	40,870.00	2,000	7,130.00
Playscapes	50,000	-	50,000	-	-	-	-	50,000.00
Plow & Sander Replacement	15,000	-	15,000	14,983.70	-	14,983.70	-	16.30
PEGPETIA Tech Equipment	75,310	-	75,310	-	15,787.00	15,787.00	-	59,523.00
Various Drainage Improvements	-	125,000	125,000	-	3,600.00	3,600.00	-	121,400.00
Rec/PAC Building Staining	-	85,000	85,000	-	23,247.00	23,247.00	-	61,753.00
Rink Control Panel	48,000	60,000	108,000	-	-	-	-	108,000.00
Parking Feasibility Study	-	30,000	30,000	-	4,350.00	4,350.00	-	25,650.00
P&R Garage Ventilation	-	10,000	10,000	-	-	-	-	10,000.00
Soft Body Armor	-	21,000	21,000	-	939.00	939.00	-	20,061.00
Patrol Supervisor Cruisers	-	110,000	110,000	-	-	-	-	110,000.00
Sewer Imp - Lining/Root Control	-	100,000	100,000	-	47,014.80	47,014.80	-	52,985.20
Dial A Ride Van	-	63,000	63,000	-	-	-	-	63,000.00
Mobile Data Terminals	-	55,000	55,000	-	58,802.43	58,802.43	-	(3,802.43)
Dump Truck	-	51,000	51,000	-	-	-	-	51,000.00
Woodland/Hopmeadow Sewer	-	50,000	50,000	-	-	-	-	50,000.00
Greens Mower	-	45,000	45,000	-	-	-	-	45,000.00
Building Permit Software	-	27,700	27,700	-	-	-	-	27,700.00
Snow Plow	-	20,000	20,000	-	-	-	19,120	880.00
P&R Signage	-	16,000	16,000	-	-	-	-	16,000.00

Town of Simsbury  
 Capital Non-Recurring Fund  
 Schedule of Expenditures Compared with Appropriations  
 For the Period Ended December 31, 2020

Project	Appropriations			Expenditures			Encumbrances Dec 31, 2020	Uncommitted Balance Dec 31, 2020
	Balance June 30, 2020	Current Year	Balance Dec 31, 2020	Balance June 30, 2020	Current Year	Balance Dec 31, 2020		
Fingerprint System	-	19,000	19,000	-	-	-	-	19,000.00
Hopbrook Landing Irrigation	10,000	-	10,000	-	9,952.00	9,952.00	-	48.00
PW Utility Van	46,000	-	46,000	-	-	-	33,659	12,341.00
SF Rink Fencing	8,000	-	8,000	-	-	-	6,450	1,550.00
Police Admin Vehicles	138,000	-	138,000	-	-	-	-	138,000.00
Police Body/Dash Cameras	114,580	-	114,580	-	116,419.76	116,419.76	-	(1,839.76)
Network Storage & Virtual Env	-	130,000	130,000	-	4,141.56	4,141.56	-	125,858.44
Buses/Vehicles/Equipment	63,911	330,000	393,911	-	51,856.76	51,856.76	45,198	296,856.34
Ceiling/Floor Replacement	50,000	50,000	100,000	-	-	-	-	100,000.00
Interior Improvements	70,500	70,500	141,000	-	43,990.00	43,990.00	75,000	22,010.00
Plumbing/Electric Modifications	10,000	10,000	20,000	-	-	-	-	20,000.00
Exterior Improvements	58,000	58,000	116,000	-	26,200.00	26,200.00	6,500	83,300.00
Equipment	52,000	52,000	104,000	-	-	-	-	104,000.00
	<u>\$ 8,070,229</u>	<u>\$ 2,067,439</u>	<u>\$ 10,137,668</u>	<u>\$ 4,623,935</u>	<u>\$ 852,505</u>	<u>\$ 5,476,440</u>	<u>\$ 318,781</u>	<u>\$ 4,238,447.22</u>



# Town of Simsbury

933 Hopmeadow Street Simsbury, Connecticut 06070

## Board of Finance Agenda Item Submission Form

- Title of Submission:** Board of Education Use of the Non-Lapsing Fund for COVID-19 Related Expenses
- Date of Board Meeting:** February 16, 2021
- Individual or Entity Making the Submission:**  
Amy Meriwether, Finance Director

**4. Action Requested of the Board of Finance:**

If the Board of Finance supports the Board Education's use of the Non-Lapsing Fund for COVID-19 related expenditures, the following motion is in order:

*Move, effective February 16, 2021, to approve the use of the Non-Lapsing Fund for COVID-19 related expenditures in the amount up to \$651,308.*

**5. Summary of Submission:**

The COVID-19 pandemic has created many challenges for the Board of Education including financial strain. To date, the Board of Education has expended about \$850,000 in direct COVID-19 related expenditures. Funds were used to improve ventilation, restructure classrooms for appropriate distancing, increase cleaning and safety practices and setup a completely new distance learning model.

In addition to costs directly related to COVID-19, the District has also seen increased operating costs indirectly associated with COVID-19. These costs are harder to quantify as they occur within the normal operations of the District. For example, there has been increased tutoring for students falling behind due to distance learning, additional substitutes and/or overtime costs to accommodate staff that is out on leave because they were either directly impacted by COVID or a close contact of someone who was and revenue losses associated with offering a free food program for students during the year.

To date, the Board of Education has received \$375,508 in grant funding to offset these costs. They are also anticipating an additional allocation in the coming weeks totaling \$430,000. This most recent allocation can be used on COVID-19 expenditures previously incurred or anticipated to be incurred through FY22. Although we anticipate needing some of this funding to offset a current year deficit, we would like to retain some of these funds for the FY22 budget to be proposed for increased services, including summer programs, for those students that may be falling behind.

Staff would like to cover any remaining deficit via a current year spending freeze as well as allocation of the Non-Lapsing Fund revenue. The Non-Lapsing Fund currently has a balance of \$651,308. Staff is recommending utilizing these funds up to the \$651,308 to accommodate any deficits in the current year related to COVID-19.

This item was reviewed and approved by the Board of Selectmen at their regular meeting on February 8, 2021.

**6. Financial Impact:**

If approved, the Board of Education Non-Lapsing Fund balance of \$651,308 would be eliminated or reduced dependent upon fiscal year-end results.

**7. Description of Documents Included with Submission:**

None



# Town of Simsbury

933 Hopmeadow Street Simsbury, Connecticut 06070

## Board of Finance Agenda Item Submission Form

- Title of Submission:** Supplemental Appropriation Request for Farmington Valley Health District
- Date of Board Meeting:** February 16, 2021
- Individual or Entity Making the Submission:**  
Amy Meriwether, Finance Director; Maria E. Capriola, Town Manager
- Action Requested of the Board of Finance:**  
If the Board of Finance supports the additional funding request for the Farmington Valley Health District, the following motion is in order:

*Move, effective February 16, 2021, to approve a supplemental appropriation in the amount of \$29,818, an additional funding request from the Farmington Valley Health District, for their continued efforts in relation to their response to COVID-19.*

- Summary of Submission:**  
At the January 11, 2021 Board of Selectmen meeting, the Board approved the receipt of State funding in the amount of \$181,098 to be utilized for pandemic relief. We have been informed by OPM that the funds must be used against COVID eligible expenses, the FEMA 25% match, public health and/or public safety personnel costs and testing.

During the funding rollout Towns were notified that no relief funding will be provided directly to the health districts. If a health district is in need of additional funding due to the pandemic, they need to make such requests to the Towns. The Farmington Valley Health District has reached out to their member towns with their best estimate of additional funding to help their Coronavirus response needs over the next six months. The Health District has asked Simsbury for a contribution of \$29,818 primarily to assist with vaccination and contact tracing efforts. Regional towns such as Avon, Canton and Barkhamsted have already approved their share of the funding request and others have indicated that their support is forthcoming.

The Health District's request appears fair and reasonable. The proposed FVHD assessment is proportional based upon our population, which is consistent with how their annual budgetary assessment works.

This item was reviewed and approved by the Board of Selectmen at their regular meeting on February 8, 2021.



**6. Financial Impact:**

By fiscal-year-end we are conservatively estimating COVID expenditures incurred by the Town will be a total of \$80,000. Utilizing \$29,818 for the Health District request would still leave \$71,128 in COVID funds available for use by the Town. At this time, staff would recommend the remaining funds be utilized to offset public safety personnel costs and for this to be reviewed as part of year-end close out to determine best use. This will create overall budgetary savings for the Town.

**7. Description of Documents Included with Submission:**

- Letter from B. Robertson, Chair of FVHD Board of Directors, re: Funding Request, dated January 21, 2021



# Farmington Valley Health District

95 River Road, Suite C ▪ Canton, CT 06019 ▪ Phone (860) 352-2333 ▪ Fax (860) 352-2542

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Avon • Barkhamsted • Canton • Colebrook • East Granby • Farmington • Granby • Hartland • New Hartford • Simsbury

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January 21, 2021

Chief Elected/Appointed Officials:

I am writing to you in my capacity as Chairman of the Board of Directors of the Farmington Valley Health District. First, I want to thank all of you for your unwavering support of the District. The FVHD has proven to be a durable and successful example of regional cooperation. Under the leadership of the Director of Health, Jennifer Kertanis, the District staff has worked tirelessly over the last ten months to meet the public health challenges posed by the pandemic. We owe them our thanks and gratitude.

While still working to address its other statutory responsibilities, the District has managed to conduct hundreds of additional hours of contact tracing and addressed other responsibilities related to the pandemic. Notably, the District has been on the front lines of interpreting and explaining the scientific data and assisting administrators, business owners and others as they make decisions regarding their specific operations.

As we pivot to the vaccination rollout phase, an assessment of the District's ability to meet its obligations with its current resources is necessary. The FVHD adopted budget for FY 21, developed before COVID, was \$ 1,513,281. As you likely know, the largest source of funding for the FVHD is the per capita grant from the member Towns which, for FY 21, was about \$711,185.


The Board of Directors approved several budget amendments at its October meeting. The largest was in the amount of \$176,000 which is the first of three years of funding through the \$20mm allocated to the State of Connecticut through the CDC Epidemiology and Laboratory Capacity Grant. This funding is being used to pay overtime and hire additional staff. However, the resources provided by this grant are insufficient to support the District through the vaccination phase of the pandemic.

At my request, the Director of Health has developed a staffing plan that we feel is necessary to support the needs of the District over the next 28 weeks. I have attached a chart that provides the detail and cost of this plan. As you will see, our proposal is that each member town pay a surcharge based on population.

Before bringing this plan to the FVHD Board of Directors, we would like to discuss it with the chief elected and/or appointed officials of the member Towns. This is a preliminary plan and we welcome your suggestions and input. To that end, my office will be in contact with you to schedule a meeting so Jennifer and I can provide additional detail and answer questions.

Again, thank you for your support of the District and we look forward to talking with you.

Sincerely,

  
Brandon Robertson  
Chairman, Board of Directors, FVHD  
Town Manager, Town of Avon

Cc: Jennifer Kertanis, Director of Health, FVHD

PERSONNEL	ITEM	COST	IDENTIFIED NEED
1	Contact Tracers - 3 tracers @ 21 hrs/week @ \$25/hr @ 28 weeks	\$ 35,280	Required to conduct contact tracing for all confirmed COVID cases. Contact Tracers must have an understanding of disease transmission, quarantine and isolation requirements, as well as interview and computer skills. FVHD is currently averaging 65-80 new cases each day with 3-4 close contacts per case requiring follow-up. Contact tracing is also critical to the continued operation of schools and local businesses.
2	Clinic Scheduler - 1 scheduler @ 21 hrs/week @ \$25/hr @ 28 weeks	\$ 11,760	Required to assist with coordinating the logistics of upcoming large mass vaccination clinics to contribute to the statewide vaccine distribution effort. Duties will include securing and confirming venues, working with local emergency managers and other groups/individuals regarding event set up and the recruitment, management and coordination of volunteers to staff the clinics.
3	Office Assistant - 1 assistant @ 21 hrs/week @ \$20/hr @ 28 weeks	\$ 9,996	Required to provide support for the FVHD's only administrative staff member. Duties to include answering and directing phone calls, ordering supplies, assisting with management of website and social media channels, and other administrative duties related to COVID response.
4	Data Entry Assistant - 1 assistant @ 21 hrs/week @ \$20/hr @ 28 weeks	\$ 9,996	Required to complete significant data entry work to support vaccination and contact tracing efforts.
5	Overtime - 3 FVHD staff @ 10 wknd clinics @ 8 hrs/clinics @ \$56/hr	\$ 13,440	FVHD estimates at least 10 weekend clinics will be required over a 28 week period to support the effort to vaccinate the general public. Each clinic will require the support of 3 FVHD staff plus a volunteer cohort. (avg hourly rate = \$37*1.5)
SUBTOTAL PERSONNEL		\$ 80,472	\$ 86,628.11 With Taxes
SUPPLIES & EQUIPMENT	ITEM	COST	IDENTIFIED NEED
1	Contact Tracing Supplies	\$ 554	Includes: printing, paper, postage for mailing contact tracing letters; printing of paper forms for contact tracing; filing systems for managing paper files.
2	Technology & Office Equipment	\$ 5,563	Includes: laptops (3 @ \$1,079), cell phones (3 @ \$1,350), headsets (6 @ \$30) for contact tracing staff and filing cabinets (4 @ \$199).
3	Vehicle	\$ -	Van (ideally with lift gate) for moving clinic supplies. Possibly an in-kind loan from a member town?
4	Meals	\$ 12,600	Includes: meals from FVHD staff and volunteers at vaccination clinics. Assumes 3 clinics/week @ \$150/clinic @ 28 weeks
5	Vaccination Clinic Supplies	\$ 8,140	Includes: cost to build out additional vaccination "go-kits" including transport bags/boxes (@ \$1,000) plus cost to refill go-kits with supplies including syringes, bandaids, gauze, hand sanitizer, table covers, sharps containers, tape, etc. (@ \$7,140).
6	Vaccination Clinic Printing	\$ 16,800	Includes: cost of printing vaccine fact sheets which are required to be distributed to all recipients (@ \$200/clinic @ 84 clinics).
SUBTOTAL SUPPLIES & EQUIPMENT		\$ 43,657	
TOTAL ALL CATEGORIES		\$ 130,285	
Per Capita		\$ 1.19371016	
Distribution by Member Town			
TOWN	POPULATION	CONTRIBUTION	
Avon	18,032	\$ 21,525	
Barkhamsted	3,624	\$ 4,326	
Canton	10,270	\$ 12,259	
Colebrook	1,405	\$ 1,677	
East Granby	5,147	\$ 6,144	
Farmington	25,506	\$ 30,447	
Granby	11,375	\$ 13,578	
Hartland	2,120	\$ 2,531	
New Hartford	6,685	\$ 7,980	
Simsbury	24,979	\$ 29,818	
TOTAL	109,143	\$ 130,285	



# Town of Simsbury

933 Hopmeadow Street Simsbury, Connecticut 06070

## Board of Finance Agenda Item Submission Form

1. **Title of Submission:** Supplemental Appropriation Request for Simsbury SPIRIT Council
2. **Date of Board Meeting:** February 16, 2021
3. **Individual or Entity Making the Submission:**  
Board of Selectmen, SPIRIT Council

4. **Action Requested of the Board of Finance:**  
If the Board of Finance supports the additional funding request from the SPIRIT Council, the following motion is in order:

*Move, effective February 16, 2021, to approve a supplemental appropriation in the amount of \$5,000 for the Simsbury SPIRIT Council to support marketing and data collection and analysis efforts.*

5. **Summary of Submission:**  
The SPIRIT Council's mission is to represent the community at large and serve as Diversity Champions to help Simsbury become more inclusive – fostering awareness, action, and a community where all voices are welcome and each and every individual can live, work, learn, and play in a safe environment with meaningful and healthy relationships. The SPIRIT Council has a Data/Audit Subcommittee dedicated to gathering data and assessing progress towards diversity, equity and inclusion goals developed by the Simsbury SPIRIT Council.

The SPIRIT Council is requesting funding in the upcoming FY 21/22 budget cycle to support marketing and data collection and analysis work. However, the Council would like to begin working on their efforts around marketing and data collection and analysis prior to the new fiscal year. They are requesting a supplemental appropriation of \$5,000 with \$2,000 for marketing work and \$3,000 for data collection. This funding would allow them to start their work prior to the end of this fiscal year.

This item was reviewed and approved by the Board of Selectmen at their regular meeting on February 8, 2021. Below is the link to the Board of Selectmen agenda for further background on the proposal: <https://www.simsbury-ct.gov/sites/g/files/vyhlf1216/f/agendas/2-8-21.pdf>  
Or if you prefer to watch the discussion, here is the SCTV link: <https://simsburytv.org/tag/bos>

6. **Financial Impact:**  
The requested \$5,000 was not budgeted in the current fiscal year, therefore a supplemental appropriation is needed to fund the proposed work. If approved, at fiscal-year-end close, the appropriation could be funded by offsetting expenditure savings, or a transfer of funds from the General Fund Reserve to cover the expense.

\$5,000 will not fund the entirety of the marketing and data collection/analysis work proposed by SPIRIT. The SPIRIT Council has made a FY 21/22 Service Improvement Request to fund this work in the amount of \$11,000 for marketing, and \$10,000 for data collection and analysis. If the

supplemental appropriation is approved, the remaining budgetary impact for marketing for FY 21/22 would be \$7,000. Some other towns in CT have begun to obtain quotes for this type of data collection and analysis work, and we are hearing that prices are coming in at a minimum of \$25,000. Therefore, staff estimates an additional \$22,000 would need to be budgeted in FY 21/22 for the data collection and analysis work to be completed. In totality, \$31,000 would need to be budgeted in FY 21/22 for both projects to be completed as proposed.

**7. Description of Documents Included with Submission:**

- Letter from Cheryl Cook and Nicole Kodak, re: Simsbury SPIRIT Council Mid-Cycle Funding Request, dated January 29, 2021
- SPIRIT Council Mid-Budget Cycle Request

January 29, 2021

Kristen Formanek, Simsbury Director of Community and Social Services  
Maria Capriola, Simsbury Town Manager  
Simsbury Board of Selectmen

Subject: Simsbury SPIRIT Council Mid-cycle Funding Request

Dear Kirsten, Maria, and Board of Selectmen,

Thank you for your prioritization and support of Simsbury SPIRIT Council's work to represent the community at large and serve as Diversity Champions to help Simsbury become more inclusive, fostering awareness, action, and a community where all voices are welcome and each and every individual can live, work, learn, and play in a safe environment with meaningful and healthy relationships.

As you are aware, we are requesting mid-cycle funding to begin immediate work in two top priority areas: 1) SPIRIT public awareness and 2) data collection and use. Attached please find our proposals requesting \$2000 for public awareness work and \$3000 for data work (\$5000 total) to make progress during the March through June 2021 timeframe. The funding request for the 2021-22 fiscal year will be forwarded separately for inclusion in the general budget cycle.

Please contact us with any questions. Again, thank you for your support,

Nicole Kodak and Cheryl Cook  
Co-Chairs  
Simsbury SPIRIT Council

### **Public Awareness and Messaging**

Based on experiences of other communities' DEI efforts, SPIRIT Council has learned that messaging and active engagement of Town officials is critical. The purpose of this public awareness plan is to powerfully promote the Town stance in support of diversity, equity and inclusion of all community members via unique and memorable messaging reaching maximum community members. We wish to engage public stakeholders, further build pride in belonging to our community, and communicate that Simsbury is the place to come, attracting and retaining new businesses, residents and employees.

**Proposed Budget/Request for Funds:**

To make progress during the March - June 30, 2021 timeframe, we are requesting \$2000.

**Proposed Scope of Work**

**1. Define SPIRIT Council Key Messages**

- Identify community needs that Simsbury SPIRIT Council exists to address
- Consolidate learning from Let's Talk events and networking with other Towns
- Clarify who Simsbury SPIRIT Council is, using mission and vision to ground language
- Present ways to engage with Simsbury SPIRIT Council
- Encourage people to sign up to be on the email list, to register for events, volunteer, etc.
- Develop an "elevator speech" synthesizing key messages about Simsbury SPIRIT Council

**2. Evaluate current communications efforts and materials** (foundation to build communications plan upon after full funding during 2021-22 budget cycle)

**3. Finalize logo and begin work to develop messaging platform** (to be continued after full funding during 2021-22 budget cycle)

### **Data/Audit Subcommittee**

Data is a top priority for the SPIRIT Council to move forward with critical work to assess baselines, establish targets and recommend actions that will meaningfully and measurably improve DEI across key areas in the Town, such as those cited in the September 2020 Resolution Declaring Racism a Public Health Crisis.

While the SPIRIT Council has submitted a FY21-22 budget request, initial funding is needed now for data expertise that will allow us to begin this work without delay. As discussed at the January 11, 2021 Board of Selectmen meeting, we are making a supplemental appropriation request for mid-cycle funding that would cover the following initial limited scope of work.

#### **Proposed Budget/Request for Funds:**

In order to get our work started, we're requesting mid-cycle funding for consultation\* regarding next steps, in terms of data collection and analysis. **Our request for these efforts, for the March – June 30, 2021 time frame, is \$3,000.**

#### **Proposed Scope of Work**

- Assist our team in making decisions about what to measure, including both quantitative and qualitative data.
- Guide our thoughts, initial decisions and choices in terms of longer-term analysis: How will data be analyzed; and therefore, what are the best methods for collection? How will we want to disaggregate the data (race/ethnicity, income level, etc.)?
- Identify and outline a process for establishing baselines and targets, which will provide a foundation for measurably improving DEI across key areas in Simsbury.
- Expert guidance in collection methodologies for accessing existing sources and potential new sources of data, for our initial work. Ideally, for our ongoing work and tracking, as well.

**Next Steps:** Based on the work completed in this initial phase, the consultant will work with the SPIRIT Council to detail next steps for the larger scope of work we aim to complete in 2021-2022, pending the additional funding request made for the FY21-22 budget.

**Data/Audit Subcommittee Purpose:** To gather data and assess progress toward Diversity, Equity and Inclusion (DEI) goals developed by the Simsbury SPIRIT Council.

\* The SPIRIT Council Data/Audit Subcommittee has reviewed potential consultants with the experience, qualifications and capacity to complete this initial limited scope of consulting work within the proposed timeframe (March-June) and requested funding amount (\$3,000).





# Town of Simsbury

933 Hopmeadow Street Simsbury, Connecticut 06070

## Board of Finance Agenda Item Submission Form

1. **Title of Submission:** Draft Annual Town Report
2. **Date of Board Meeting:** February 16, 2021
3. **Individual or Entity Making the Submission:**  
Amy Meriwether, Finance Director; Maria Capriola, Town Manager
4. **Action Requested of the Board of Finance:**  
None
5. **Summary of Submission:**  
The Board of Finance has requested to review the draft Annual Town Report prior to distribution. Attached is the FY2020/21 draft Annual Town Report for review and discussion. The format utilized reflects the one approved by the Board of Finance in February 2018. This will be the fourth report utilizing this format. The Board of Finance has since requested that a "letter" be submitted by the Board of Selectmen, Board of Education, and the Board of Finance; a letter can be added by the chair of each respective board should they so desire.
6. **Financial Impact:**  
None
7. **Description of Documents Included with Submission:**
  - Draft Annual Town Report



# Town of Simsbury

## FY 2019-2020 **Annual Report**

## Greetings from the BOF, BOE, BOS Chairs

We are pleased to present the 158<sup>th</sup> Annual Report of the Town of Simsbury. The goal of the report is to provide our residents and businesses important information about the Town's financial position and performance during the reporting period, fiscal year July 1, 2019 to June 30, 2020.

The Board of Finance is a citizen oversight board that serves as the Town's primary budget making authority. The Board works in a collaborative manner with the Town Manager and the Boards of Selectmen and Education to ensure the highest quality services at the lowest possible cost, while ensuring long term fiscal discipline. A top priority of your town government is to make sure you, as a resident, have an accurate accounting of how your tax dollars are spent and a summary of town functions, goals and accomplishments.

We are pleased to report that Simsbury's fiscal condition continues to be strong with a Standard and Poor's AAA rating, the highest bond rating that a municipality can achieve. The Board of Finance strives to maintain adequate fund balances and a balanced budget that covers our expenses while recognizing the importance of keeping taxes affordable for our citizens.

Excellent public schools, historical charm, preserved open space, recreational and cultural offerings, strong governance, and quality services keep Simsbury a beautiful and award-winning place to live, work and retire.

It is an honor and privilege to serve as your elected members of the Simsbury Board of Finance. We thank the many dedicated members of our community who give of their time and talent to serve on boards and commissions and Town and Board of Education staff who work hard every day to serve our residents and businesses.

Regards,  
Rob Pomeroy  
Board of Finance Chair

In March 2020 the Simsbury Public Schools was faced with an unprecedented challenge—to engineer a distance learning program, over the span of just two weeks, that would meet the needs of all students. I would like to extend a huge Thank You to the teachers, paraeducators, administrators, and Central Office staff for their amazing work in putting together that comprehensive program. So many hours and so much hard work went into the effort, and the utmost professionalism was on display as we quickly converted to remote learning. It was truly awe inspiring, as was the cooperation of our students and their families.

When we think of what makes a high-performing school district like Simsbury so successful, we often think of the teachers, and ours have unparalleled talents. What is often overlooked is our human resource “infrastructure”—such as nutrition services, technology support staff, and custodians. The collaboration of all the members of these groups made sure that every child had access to a nutritious meal if needed, as well as connectivity and a device to log in for remote learning. In addition, in the space of a very short time, a comprehensive plan was in place for ensuring sanitized and clean spaces and new safety procedures for students with the hope that they would be back to the buildings in the fall.

Prior to the pandemic, the Board had been hard at work on a long-range plan for our facilities. The community showed up to share both their enthusiasm and concerns, and we have worked together to determine the best plan to move forward. We appreciated the input from all stakeholders, from parents to students, to alumni and community members. We are confident in the plan that we will move forward, and we appreciate all of the community support we have been shown along the way.

Regards,  
Susan Salina  
Board of Education Chair

The past year has brought extraordinary challenges to our town, our country, and our world. 2020 has been a year of hardship, loss, and also opportunity. It is incredible to see how the Town, schools, and organizations are adapting to serve the public in unprecedented times.

I thank our Board of Education, administration, staff and teachers who have pivoted to multiple learning models to meet the educational needs of children and their families. In a year that has taken so much from us, I am thrilled that we able to open the pool at Simsbury Farms and the golf course which had a record-breaking season. Our library staff, with creativity and hard work, has been able to keep this amazing resource available to our community. The Town's Social Services Department has seen an 80% rise in families needing services and has been able to meet those needs, in large part thanks to the generosity of people in our community who have made donations to support our food and holiday programs. While behind the scenes, the finance departments for the Town and the Board of Education have joined forces bringing unprecedented collaboration and meaningful efficiencies.

The work around equity and inclusion that included the Pride installation in 2019 has accelerated in 2020 as the Board of Selectmen has made the Spirit Council an official Town committee. Serving as our diversity champions, the Spirit Council has organized monthly virtual programs and shepherded a resolution that was unanimously adopted by the Board of Selectmen declaring racism a public health crisis and laying out meaningful steps to move this work forward. I particularly thank our Police Department for their interest, introspection, and interest in partnering in this work.

Finally, 2020 marks our Town's 350th anniversary since its incorporation in 1670. While not the celebration we imagined, the 350th Committee has been able to pivot and team up with other organizations to offer activities such as the History Walk, reverse fire truck parade, and firework display. I wish you and your family a safe and healthy New Year.

Regards,  
Eric Wellman  
First Selectman

## Town Manager's Office

*The Town Manager is appointed by the Board of Selectmen to serve as the chief executive officer of the Town. She is responsible for the oversight of all Town departments, implementing all acts and policies of the Board and all resolutions and ordinances adopted by the Town. The Office is responsible for the implementation of policies and initiatives, the administration of the human resources program, risk management, and supports the Town's economic development activities.*



*Pictured above: Town Hall "selfie" day, August 2019*

### **2019-2020 Initiatives and Accomplishments**

- Completed the parks and open space master plan.
- Worked with the Department of Public Works and Culture, Parks and Recreation to design and install a permanent rainbow Pride Walk on the multi-use path outside of the Performing Arts Center.
- Implemented a Posting Policy for Town Hall and Eno Memorial Hall and a new Anti-Harassment Policy; worked with the Director of Community and Social Services to update the Youth Services Bureau Advisory Board procedures; worked with the Director of Finance to update the Defined Benefit Pension Plans Investment Policy.
- Coordinated and supported the Board of Selectmen work groups on prohibiting the intentional feeding of wildlife, short-term rentals, and the Town's debt policy, and tax abatement ordinance for volunteer firefighters and ambulance personnel.
- Analyzed the key financial issues related to the Simsbury Farms Special Revenue Fund and made recommendations to the Boards of Selectmen and Finance for addressing those issues.
- Facilitated the development of the Economic Development Commission (EDC) Work Plan.

## Finance Department

*The Finance Department includes financial administration, assessment and revenue collection. The Department's mission is to provide the highest level of fiscal integrity and department support through training, prudent policies and business practices within its procurement, payroll, accounts payable, accounting and reporting, tax collection and debt management.*

### 2019-2020 Initiatives and Accomplishments

- Awarded the GFOA Award for Excellence in Financial Reporting.
- Maintained AAA credit rating.
- Completed the annual financial audit for fiscal year 2018/19 with an unmodified opinion from the audit firm Blum, Shapiro & Co., the highest opinion possible.
- Issued a Request for Proposal for financial consulting services and granted the award to Phoenix Advisors.
- Updated the Defined Benefit Plan Investment and Debt policies.
- Issued a Request for Qualifications for recordkeeping services for the defined contribution and deferred compensation pension plans.
- Completed fiscal year 2019/20 debt issuance in January 2020.
- Maintained tax collection rate in excess of 99%.



*Picture by Leo Collins*

## Information Technology

*The Department oversees technology systems and operations of municipal offices, and provides services to the Board of Education Central Office, Regional Probate Court and the Housing Authority. The Department participates in monthly meetings with the Technology Task Force and IT Steering Committee on technology activities, issues and recommendations.*

### **2019-2020 Initiatives and Accomplishments**

- Upgraded WiFi network enhancement and network communications, including data, voice, and storage at Water Pollution Control Facility.
- Migrated email services to Office 365 cloud-based solutions.
- Collaborated with the police department on upgrading video recording system that included interview rooms equipment and secure cloud-based storage.
- Achieved operating system upgrades for Tax, Town Clerk, Finance, Planning, Building, and Registrar of Voters.
- Worked on Simsbury Public Library Tariffville Program Room audio visual Project
- Department successfully configured and deployed over 60 devices to support essential and non-essential users with remote services technologies during the COVID-19 pandemic. Continued administration of the Cyber Security Employee Awareness Program.

## Town Clerk's Office

*It is the mission of the Town Clerk's Office to serve as the liaison between the local government and the residents and patrons of Simsbury, making sure that information is easily accessible and reliably provided, all while delivering the highest quality of customer service.*

### **2019-2020 Initiatives and Accomplishments**

- Applied for and received \$7,500 from the Connecticut State Library as part of the Historic Documents Preservation Program. These funds were utilized to complete a back-filing project of the Town of Simsbury's Electronic Land Record Index. Cott Systems scanned pages from our hard copy land record books and attached the images to our electronic index, making for a complete index with images dated back to July 1<sup>st</sup>, 1976.
- Began accepting credit/debit card payments.
- Began accepting deeds/conveyance taxes electronically.

## Registrars of Voters/Election Administration

*The Registrars of Voters administer elections, primaries, and referendums for the Town of Simsbury, conduct an annual canvass of Simsbury voters, and maintain the Town's voter rolls according to State statutes.*

### 2019-2020 Initiatives and Accomplishments

- Susan Salina was sworn in as Republican Registrar in July 2019.
- The Registrars of Voters recruited several community members who completed state certification to serve as moderators for future elections.
- The elections team collaborated with the Board of Education to implement a Safe Polls Plan during the COVID-19 pandemic.
- Due to COVID-19, the municipal budget referendum was canceled, and the Republican and Democratic Presidential Preference Primaries were twice delayed and finally moved into the 2021 fiscal year.
- Enrolled 1338 new voters. Total enrollment: 18,353

## Simsbury Public Library

*The Simsbury Public Library educates and enriches the community by providing free and equal access to information, resources and experiences, inspiring our community to discover and connect, enriching lives while approaching the future together.*

### 2019-2020 Initiatives and Accomplishments

- Completed the lower level improvement project, including the new Tariffville Room program space on a budget.
- Recruited and on-boarded a Business Resource Center Coordinator to lead the Library's award-winning Business Resource Center.
- Applied for and received a Public, Educational and Governmental Programming and Educational Technology Investment Account (PEGPETIA) grant to upgrade the audiovisual equipment in the Friends of the Simsbury Public Library Program Room and add equipment to Innovators' Workshop.
- Library staff developed virtual programming, including the intergenerational Summer Reading Program, and instituted curbside pickup service for material to continue to serve the community during this time.
- Business Resource Center kept the community abreast of key information for small businesses and those impacted by unemployment and provided support for those whose employment or the pandemic impacted business.



## Culture, Parks and Recreation

*The Department is responsible for the administration of the Town's parks, recreational facilities and recreational programs. The Department attempts to provide a wide range of programs and recreational opportunities which contribute to the environment, needs, and interests of the community. It is recognized that the programs and services provided by this Department contribute to the quality of life in the community, and are an integral part of Simsbury's health, welfare, attractiveness, and economic vitality.*

### 2019-2020 Initiatives and Accomplishments

- The Simsbury Farms Golf Course attained the highest year-end revenues in its history. Favorable weather in the Summer and Fall of 2019 and an increase in play in the Spring of 2020 contributed to increased revenues.
- Department worked with Town Staff and members of the Old Drake Hill Flower Bridge Committee to complete the construction of the Hop Brook Landing at Flower Bridge Park.
- Culture, Parks, and Recreation Department Staff and the Open Space and Culture, Parks and Recreation Commission continued to work on the Parks and Open Space Master Plan.
- Town Staff worked closely with local health officials, Town Administration, and State officials to close and safely re-open the Town's parks and recreation facilities. Parks Staff met this increase with stepped-up maintenance procedures and sanitation protocols.



*Picture by Jill Henrich*

## Community and Social Services

*The mission of the Community and Social Services Department is to assist residents with their social, emotional and financial needs while welcoming the commonalities and diversities of all who walk through our doors.*

### 2019-2020 Initiatives and Accomplishments

- The Directory of Community and Social Services completed all requirements to sit for the Advanced Social Work Boards. Department Director successfully passed the board exam and is now a Licensed Clinical Social Worker.
- Partnered with and provided funding to the Town departments to support initiatives and programming on equity and diversity, safety, substance abuse prevention, healthy family relations, and mental health concerns, focusing on our youth.
- Department served as an intake site for the Connecticut Energy Assistance Program. Department completed 107 Renters' Rebate applications resulting in \$56,988 rebated to our residents.
- The Senior Center hosted an LGBT Moveable Senior Center program focusing on The Road to Gay Marriage. Collaborated with Simsbury Public Library to offer monthly programs. Department hosted a Veterans Appreciation Luncheon for 75 veterans.
- Social Services transitioned its most extensive food distribution to outdoor drive-through distribution. It served an average of 140 households, with almost 30 homebound deliveries made by volunteers.



*Veterans Appreciation Luncheon*

## Public Works

*The mission of the Public Works Department is to manage and maintain the Town's infrastructure, including roads, public buildings, and the transfer station in a cost effective and efficient manner that will benefit the safety and comfort of our residents and employees.*

### **2019-2020 Initiatives and Accomplishments**

- Received a distinguished service award from CASHO (Connecticut Association of Highway Officials) for our dedication to providing high-quality service to Simsbury residents.
- Completed approximately 400 service requests from residents.
- The Highway Division crack sealed over 9 miles of roads and paved over 10 miles of roadway as part of our ongoing pavement management program.
- The Highway Division has been working to mitigate the damage associated with the Emerald Ash Borer and its devastation on the Town's roadside ash trees.
- Worked with the Sustainability Committee to submit the Town's Sustainable CT Certification application. The Town achieved Silver certification—the highest level of attainment.
- Department staff coordinated and executed the renovation of the Planning, Building, and Engineering Departments' office space in Town Hall, improving utilization of the existing space and enabling staff to enhance customer service provided.

## Water Pollution

*Simsbury Water Pollution Control (SWPC) is a customer funded utility owned and operated by the Town of Simsbury. The towns of Avon and Granby are also co-owners of the treatment facility. SWPC is responsible for the operation and maintenance of over 80 miles of collection system, five pumping stations and the treatment facility.*

### **2019-2020 Initiatives and Accomplishments**

- Water Pollution Control Completed lining of 13,000 linear feet of sanitary sewer to eliminate the infiltration of groundwater into the system, thereby reducing treatment costs.
- The staff installed a new plant water system, doubling the system's water reuse capacity in the plant.
- Started the replacement of obsolete programmable logic controllers (PLC'S); these PLC's control the operation of the plant equipment and processes.

## Engineering

*The mission of the Engineering department is to provide professional infrastructure and building design, project management, and planning services to effectively sustain and improve the current quality of life for Simsbury residents and businesses.*

### **2019-2020 Initiatives and Accomplishments**

- Completed final project associated with the Eno Memorial Hall Renovations to complete the sound system replacement project.
- Completed construction for Hop Brook Landing at the Flower Bridge Park.
- Completed the semi-final design plans for the Rehabilitation of two town-owned bridges; Firetown Road Bridge Over Bissel Brook and Barndoor Hills Bridge Over Bissel Brook.
- Provided technical and administrative support for the Henry James Memorial School Project.
- Advanced the design and permitting for two major multi-use trail project segments to connect the Farmington Canal Heritage Trail to the adjoining Town of Bloomfield multi-use trail segment.
- Provided coordination and inspection of significant utility projects and completion of two approved subdivision with public improvements.



*Drake Hill Road Bridge Construction*

## Planning and Community Development

*The Department's primary mission is to engage the Town's residents and provide professional guidance and coordination in a manner which allows them to envision and plan for a highly desirable and livable town, and to implement and maintain that vision through the implementation of astute use of land in order to ensure a high quality of life for all generations. The Department includes the Planning Department as well as the Building Department.*

### 2019-2020 Initiatives and Accomplishments

- Planning Department staff assisted the Zoning Commission in updating the zoning regulations so that standards were current with the National Flood Insurance Program.
- Staff continued work on comprehensive updates and consolidation of Zoning Regulations. Completed Phase 1 of the update and consolidation.
- Staff participated in business outreach meetings coordinated by the Town Managers' Office.
- Department provided staffing assistance to the Zoning Commission, Planning Commission, Conservation Commission, Design Review Board, Zoning Board of Appeals, East Weatogue Historic District Commission, and Aquifer Protection Agency.
- Zoning Compliance Permits were reviewed and processed by staff with \$8,175 fees collected.
- Staff assisted the Historic District Commission in updating the East Weatogue District Handbook.



*Picture by David Kaplan*

## Police Department

*The Simsbury Police Department is a national and state accredited police department that provides law enforcement and public safety services, including operation of the E-911 Communications Center. The Department provides a full range of services under a community policing philosophy.*

### 2019-2020 Initiatives and Accomplishments

- The Department maintained national accreditation through the Commission on the Accreditation of Law Enforcement Agencies (CALEA) by completing an assessment in late summer.
- The Department completed a search for a replacement public safety radio system and secured a vendor. The final project is expected to save about \$1 million from the original quotes received during the initial search for a new system in FY2019. The system will provide a contemporary, reliable, and much-improved communication system for police, ambulance, public works, and the school system.
- The Department implemented Guardian Tracking System as a tool to recognize and document commendable behavior/accomplishments and as an early warning system for personnel needs, concerns, or undesirable behavior throughout the Department.



*Simsbury Spooktacular Chili Challenge, October 2019*



*Stuff-A-Cruiser School Supply Drive, August 2019*

## Simsbury Fire District

*To minimize injuries, and property loss from fire, hazardous conditions, rescue situations, and other disasters, by providing excellent state of the art, life and property conservation, emergency and educational services while recognizing our people as our most important resource and the key to our success. The District is a separate taxing entity and independent organization from the town. The District also provides emergency management services to the Town.*

### **2019-2020 Initiatives and Accomplishments**

- This year marked the Fire District and Volunteer Fire Companies 75th anniversary.
- The Fire District completed specifications and bid process for a "Quint" to replace our present aging ladder truck at Bushy Hill Station as part of our strategic 20-year apparatus replacement program.
- The Fire Company hosted a town-wide "Easter Bunny drive-by" and fire truck/police car/ambulance/public works birthday parades during the spring and early summer months.
- WSIM radio expanded live broadcasts of SHS football games and broadcast the SHS graduation ceremony live. The attendance allowed was considerably less than previous graduations due to pandemic restrictions.

## Simsbury Volunteer Ambulance Association

*Simsbury Volunteer Ambulance Association (SVAA) has served the emergency medical needs of the community since 1957. In the past year SVAA's volunteer EMTs, augmented by our paid staff of Paramedics and EMTs, responded to approximately 2,080 emergency medical calls.*

### **2019-2020 Initiatives and Accomplishments**

- In the past year, SVAA's volunteer EMTs augmented by Paramedics' paid staff responded to approximately 2,200 emergency medical calls.
- SVAA is an active participant in the Town of Simsbury's Public Safety Committee. SVAA has shared any surplus of PPE with the Town and local businesses.
- Simsbury has received its re-designation as a HEART safe community by the Department of Public Health.
- SVAA has accepted a newly remounted Ambulance delivery and maintains three ambulances and a Paramedic Intercept vehicle.

## Board of Education

*The Simsbury Public Schools cultivate the mind, body, and character of each student. We engage students with a meaningful and rigorous academic foundation so that they can contribute to a global society with integrity, compassion, and resilience.*

### 2019-2020 Initiatives and Accomplishments

- The number of Simsbury High School seniors completing at least one Advanced Placement (AP) course was 226.
- Our 11th graders performed well in both the math (score of 591) and ELA (score of 580) portions of the SAT.
- U.S. News & World Report, the global authority in education rankings, reviewed more than 24,000, U.S. Simsbury High School rated #6 of Best High Schools in Connecticut and #326 nationally. SHS earned an overall score of 98.17 out of 100.
- On July 21, the Board of Education adopted an Equity Statement. Equity is the lens through which all district decisions will be made going forward.
- The Henry James renovation project neared completion before the start of the 2020-21 school year.
- Completed School Facilities Master Plan and Reconfiguration Study.



*Picture provided by the BOE*



## Housing Authority

*Dedicated to providing safe and affordable housing for limited income seniors and individuals with disabilities.*

### **2019-2020 Initiatives and Accomplishments**

- Completed application for 2020 Small Cities Grant.
- Installed monitor and contracted with Scenescape for web-based digital signage to inform residents of pertinent information at the Virginia Connolly Residence.
- As part of the Housing Authorities marketing outreach hosted the Chamber of Commerce Economic Development Breakfast 2020.
- Continued partnership with the Farmington Valley VNA to provide monthly blood pressure and blood sugar screening as well as a flu clinic for residents at the Dr. Owen L. Murphy Apartments.
- They conducted monthly Resident Council meetings to provide a forum for residents to express themselves and suggest positive changes.
- Provide social programs for all residents, including summer picnics, fall social, holiday parties, and dinner and music programs for residents at the Virginia Connolly Residence.

## Probate Court

*The mission of the Simsbury Regional Probate Court is to assist individuals and families residing in the district who require the services of the court in an efficient and compassionate manner. The Court strives to ease the process as much as possible knowing that during stressful times it is difficult to cope with the unknown.*

### **2019-2020 Initiatives and Accomplishments**

- Despite the town hall's closure due to the COVID 19 pandemic, the court remained and continues to remain open to the public via e-file filings, mail, and the telephone.
- During the past year, 180 applications were accepted for probate of decedent's estates. In addition, 179 small estate affidavits and tax purposes only estates were filed.
- The court processed 36 applications for Conservatorship and several applications for Guardianship of the Estate and Person of minors, Guardianship of the Intellectually Disabled, Termination of Parental Rights, approval of Adoptions, Name Changes, and inter vivos trust matters.



*Picture by Leo Collins*

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A seal for the Town of Simsbury was chosen from among many designs which were submitted during a competition open to all residents of the Farmington Valley between September 1 and November 30, 1969. The winning entry was submitted by Allen W. Hixon and was later adopted officially as the Simsbury Town Seal.

The seal embraces the Higley Copper, the first copper coin to be minted in America; the Old Meeting House, a replica of which stands in the Simsbury Historical Center; the Tree, symbol of our natural resources; and the family group, which is the base of our whole society. The leaves on the outer circumference of the seal represent the hop vine, from which many familiar Simsbury names are derived, and the inner circle represents a fuse, symbolic of America's first such industry, which was founded in Simsbury.

# FY 19-20 Financial Information

## Expenditures

	\$	% of Total
Education	\$70,610,802	69.8%
Debt Service	\$5,095,833	5.0%
General Government	\$2,464,850	2.4%
Planning and Development	\$536,911	0.5%
Public Safety	\$5,056,113	5.0%
Public Works	\$4,154,912	4.1%
Parks & Recreation	\$2,445,562	2.4%
Health & Social Services	\$736,271	0.7%
Insurance & Benefits	\$5,790,709	5.7%
Other	\$4,294,568	4.2%
<b>Total</b>	<b>\$101,186,531</b>	<b>100%</b>

## Revenues

	\$	% of Total
Property Taxes	\$91,966,373	89.5%
Intergovernmental	\$6,618,821	6.4%
Investments	\$649,944	0.6%
Charges for Services	\$1,342,843	1.3%
Licenses / Permits	\$750,908	0.7%
Other	\$1,438,070	1.4%
<b>Total</b>	<b>\$102,766,959</b>	<b>100%</b>

## Mill Rate History

	Town	Fire District	Total
FY15-16	37.12	1.19	38.31
FY16-17	37.12	1.23	38.35
FY17-18	38.76	1.23	39.99
FY 18-19	36.42	1.17	37.59
FY 19-20	37.32	1.20	38.52

<b>Department</b>	<b>Budget</b>	<b>Full-Time Equivalent Employees</b>
Town Manager's Office	\$ 467,648	4
Finance Department	\$ 369,851	8.8
Information Technology	\$ 330,380	2
Town Clerk's Office	\$ 232,295	3
Registrars of Voters	\$ 125,521	1
Simsbury Public Library	\$ 1,616,055	23
Culture, Parks and Recreation	\$ 952,379	19
Community and Social Services	\$ 617,466	5.8
Public Works	\$ 4,107,329	30.3
Water Pollution	\$ 4,019,347	10
Engineering	\$ 283,274	2.8
Planning and Community Development	\$ 653,487	4
Police Department	\$ 5,274,76,3	52.3
Simsbury Fire District	\$ 3,210,013	9
Board of Education	\$ 71,427,410	644.2

<b>Board of Selectmen</b>	<b>Board of Finance</b>	<b>Board of Education</b>
Eric Wellman, First Selectmen	Robert Pomeroy, Chair	Susan Salina, Chair
Sean Askham, Deputy First Selectman	Lisa Heavner, Vice Chair	Todd Burrick, Vice Chair
Jackie Battos	Art House	Jennifer Batcheler, Secretary
Wendy Mackstutis	Kevin Prell	Lydia Tedone
Mike Paine	Derek Peterson	Sharon Thomas
Chris Peterson	Linda Schofield	Jeffrey Tindal
Maria Capriola, Town Manager	Amy Meriwether, Finance Director	Tara Donahue Willerup
		Brian Watson
		Matthew Curtis, Superintendent



Town of Simsbury CT, 933 Hopmeadow Street, Simsbury, CT 06070

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Town Hall Hours: Mon 8:30am - 7:00pm | Tues - Thu 8:30am - 4:30pm | Fri  
8:30am - 1:00pm

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## Summary:

# Simsbury, Connecticut; General Obligation

### Primary Credit Analyst:

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## Summary:

# Simsbury, Connecticut; General Obligation

### Credit Profile

US\$17.145 mil GO bnds ser 2021 B due 03/01/2036

<i>Long Term Rating</i>	AAA/Stable	New
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US\$6.6 mil GO rfdg bnds ser 2021 due 08/01/2027

<i>Long Term Rating</i>	AAA/Stable	New
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Simsbury GO bnds

<i>Long Term Rating</i>	AAA/Stable	Affirmed
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## Rating Action

S&P Global Ratings assigned its 'AAA' rating to the Town of Simsbury, Conn.'s series 2021 general obligation (GO) series A and B bonds, and affirmed its 'AAA' rating on the town's existing GO debt. The outlook is stable.

The town's full-faith-and-credit pledge secures the bonds.

The series A bond proceeds are being issued to refinance the town's State of Connecticut Clean Water Fund loan obligations for interest savings. The series B bonds are being issued to finance various capital items. The largest portion of the proceeds will fund construction and renovation to the town's middle school.

### Credit overview

Simsbury is an affluent, residential community within the Hartford-West Hartford-East Hartford metropolitan statistical area (MSA). It has well-entrenched financial policies that we believe will continue to lead to positive year-end variances and maintenance of very strong reserves over our outlook period.

While we note significant uncertainty around certain revenue shortfalls due to the pandemic may weaken the town's performance vis-a-vis past years, we understand that management has already taken measures to cushion the effects of such potential shortfalls and is projecting steady operations and reserves in 2021. We believe providing stability to the rating and the outlook are the town's very strong liquidity and stable revenue mix, with the predominant revenue stream of property taxes, with collections upward of 99% during the fiscal year payable.

Overall debt remains low, and we expect the higher debt costs to remain affordable as the town addresses its capital needs. We also consider the town's pension other postemployment benefit (OPEB) cost burden manageable as its unfunded liabilities are low.

We rate the town higher than the nation because we believe Simsbury can maintain better credit characteristics than the U.S. in a stress scenario based on its predominantly locally derived revenue base and our view that pledged revenue supporting bond debt service is at limited risk of negative sovereign intervention. In fiscal 2020, local property taxes generated upwards of 82% of town revenue. (For further information, please see our criteria "Ratings Above The

Sovereign: Corporate And Government Ratings—Methodology And Assumptions," published Nov. 19, 2013, on RatingsDirect.)

The rating also reflects our opinion of the town's:

- Very strong economy, with access to a broad and diverse MSA;
- Very strong management, with strong financial policies and practices under our Financial Management Assessment (FMA) methodology;
- Adequate budgetary performance assessment reflecting the heightened uncertainty the pandemic continues to pose to local governments; notably, the town produced a slight operating surplus in the general fund and an operating surplus at the total governmental fund level in fiscal 2020;
- Very strong budgetary flexibility, with an available fund balance in fiscal 2020 of 17% of operating expenditures;
- Very strong liquidity, with total government available cash at 35.7% of total governmental fund expenditures and 6.8x governmental debt service, and access to external liquidity we consider strong;
- Very strong debt and contingent liability position, with debt service carrying charges at 5.3% of expenditures and net direct debt that is 42.4% of total governmental fund revenue, as well as low overall net debt at less than 3% of market value and rapid amortization, with 86.9% of debt scheduled to be retired in 10 years; and
- Strong institutional framework score.

### **Environmental, social, and governance factors**

We evaluated the town's environmental, social, and governance (ESG) factors relative to its economy, financial measures, management, and debt and long-term liability profile. We acknowledge that we consider its social risks, absent the implications of COVID-19 to health and safety, in line with those of the sector. Governance and environmental risks are also in line with the sector.

## **Stable Outlook**

### **Downside scenario**

Although unlikely, should Simsbury's budgetary performance deteriorate, leading to sharp drawdowns in reserves, we could lower the rating.

## **Credit Opinion**

### **Very strong economy**

We consider Simsbury's economy very strong. The town, with an estimated population of 23,420, is in Hartford County in the Hartford-West Hartford-East Hartford MSA, which we consider to be broad and diverse. The town has a projected per capita effective buying income of 173% of the national level and per capita market value of \$153,106. Overall, market value grew by 2.8% over the past year to \$3.6 billion in 2021. The rate of growth is notably higher than that of neighboring peers.

Simsbury is about 11 miles northwest of Hartford, to which many residents commute for employment. The town is a



wealthy, primarily residential community with a small commercial and industrial component. Residential properties account for 77% of the property tax base, followed by commercial and industrial properties at almost 10%.

The regional economy in Hartford County is well-diversified and has been slowly growing the past few years, but the pandemic has stymied its momentum. The county unemployment rate was 3.9% in 2019, although it increased significantly because of the stay-at-home orders peaking at 10.7% in July 2020. Unemployment declined to 8% in November 2020, although these levels remain above average compared with previous years. High unemployment for a prolonged period, particularly if it exceeds 10% on an annualized basis, is a risk we are monitoring and one that might prove a headwind for operations. IHS Markit forecasts Hartford County's real gross county product (GCP) will fall by 1.9% in calendar 2020, which we note is better than the state's 4.3% decline. The forecast suggests that economic activity will return to pre-pandemic levels in late 2021, increasing 3.9% in 2021 and 2.0% in 2022. This is a bit better than S&P Global Economics' U.S. base-case forecasts. (For more information on COVID-19's effect on the U.S. public finance sector, see "Potholes On The Road To Recovery," Sept. 29, 2020, and "Staying Home For The Holidays," Dec. 2, 2020.)

The Simsbury local economy has shown resilience throughout the pandemic, in our view, due to its attractiveness and strong and stable real estate market. There are several projects that remain in the pipeline that should contribute to additional tax base growth--potentially at levels greater than those of its neighboring peers.

### **Very strong management**

We view the town's management as very strong, with strong financial policies and practices under our FMA methodology, indicating financial practices are strong, well embedded, and likely sustainable.

Simsbury's budgetary assumptions are conservative, coupled with the use of a five-year historical trend analysis when developing the budget. Management also makes quarterly reports on budget-to-actual results and holdings and earnings to the town board. It also maintains a formal long-term five-year financial plan and a six-year capital improvement plan (CIP) with identified funding sources.

Furthermore, the town has formal investment- and debt management and reserve policies; the debt policy limits debt service to 5%-7% of expenditures, and the reserve policy calls for maintaining available reserves at no less than 15% of expenditures.

The town has taken notable steps to mitigate exposure to emerging risks such as to cyber-related risks, including daily backups of servers, employee training, and acquiring cyber insurance.

Overall, we believe the management team maintains a strong collaborative culture with all key government stakeholders, which we believe is a positive credit factor.

### **Adequate budgetary performance**

This assessment incorporates heightened near-term uncertainty and related financial pressures due to the pandemic. We note that throughout the pandemic, Simsbury's budgetary performance has remained strong. In 2020, we calculate the town had a general fund surplus of 0.7% of expenditures. Across all governmental funds, we calculate it had a surplus of 4.5% in fiscal 2020.

Notably, we adjusted budgetary performance to account for recurring transfers out of the general fund into the capital projects fund and nonmajor funds, as well as for expenditure of bond proceeds. Our calculation for the general fund does not include the \$1.0 million premium on bond issuance, which we do consider a recurring revenue. However, if we were to take the premium into account, the general fund operating result would improve to 1.7% on a generally accepted accounting principles (GAAP) basis.

Prior to the pandemic, the town consistently produced strong financial performance as a result of management's conservative budgeting practices and its careful budget planning and monitoring. We expect these types of actions will continue, ensuring strong budgetary performance, as has been the case historically.

The 2021 budget totals \$102 million, up a modest 1.09% over the previous year. Overall, property taxes constitute 82% of budgeted revenues and state aid about 9.1%. Tax collections have historically been very strong and stable, with the town typically receiving 99% on a current basis. Overall, with the potential for level funding of state aid in fiscal 2021, we believe severe financial deterioration is minimal in the current fiscal year, especially since COVID-19-related costs have been low. Indeed, the town is currently projecting a small surplus as revenues are doing better than budget. In the longer term, risks for budgetary performance remain, mostly in the form of potential cuts to state aid, depending on the state's own revenue situation, and from potentially rising fixed costs.

### **Very strong budgetary flexibility**

Simsbury's budgetary flexibility is very strong, in our view, with an available fund balance in fiscal 2020 of 17% of operating expenditures, or \$18.8 million.

The town has increased reserves to what we consider very strong levels in the past fiscal years. Management has demonstrated adherence to its formal reserve policy of maintaining available reserves at a minimum 15% of expenditures. Furthermore, it does not expect to draw down on the fund balance, so we expect budgetary flexibility will likely remain very strong.

### **Very strong liquidity**

In our opinion, Simsbury's liquidity is very strong, with total government available cash at 35.7% of total governmental fund expenditures and 6.8x governmental debt service in 2020. In our view, the town has strong access to external liquidity if necessary.

We believe Simsbury's frequent debt issuance, including GO bonds, supports its strong access to external liquidity. The town mainly invests in certificates of deposit, mutual funds, and highly rated federal government securities. In addition, it does not currently have any contingent liquidity risks from financial instruments with payment provisions that change on the occurrence of certain events. We expect liquidity will likely remain very strong because we do not expect any significant cash deterioration.

### **Very strong debt and contingent liability profile**

In our view, Simsbury's debt and contingent liability profile is very strong. Total governmental fund debt service is 5.3% of total governmental fund expenditures, and net direct debt is 42.4% of total governmental fund revenue. Overall net debt is low at 1.5% of market value, and amortization of principal debt is very aggressive with approximately 86.9% of the direct debt paid within 10 years, which are, in our view, positive credit factors.

With this issuance, Simsbury will have about \$54.4 million of total direct debt outstanding. Officials expect to issue about \$12.6 million of additional debt through 2023, for various capital projects outlined in the town's CIP. We do not expect the bond issuances to materially affect the debt score due to the aggressive amortization schedule.

### **Pension and other postemployment benefits**

- We do not believe pension and OPEB costs or liabilities present a credit pressure at this time due to generally sound actuarial assumptions.
- Although the town pays OPEB liabilities on a pay-as-you-go basis, it is prefunding benefits through a trust that we view favorably.

Simsbury participated in the following single-employer, defined-benefit pension plans as of June 30, 2020:

- The General Government Plan: 70.35% funded, \$10.5 net pension liability (NPL);
- The Police Plan: 79.5% funded, \$4.6 million NPL;
- The Board of Education Plan: 73% funded, \$8.9 million NPL.

Simsbury's combined required pension and actual OPEB contributions totaled 2.6% of total governmental fund expenditures in 2020. Of that amount, 1.5% represented required contributions to pension obligations, and 1.1% represented OPEB payments. The town made its full annual required pension contribution in 2020.

Currently, all plans use a 6.75% discount rate, which is slightly above the 6.0% discount we consider a sustainable rate of return to limit the effects of market volatility on the costs. However, we note that management has discussed revising the discount rate toward 6.5% in the upcoming budget cycle, along with other changes to assumptions. We note that currently, the plans exceeded our static and minimum funding progress calculations, indicating they made progress in funding the unfunded liability. We believe these costs will remain manageable.

Simsbury also offers OPEBs to eligible retirees. At June 30, 2020, the latest actuarial valuation, the net OPEB liability totaled \$8.3 million with a funded ratio of approximately 72%. The town's OPEB trust fund totaled \$14 million in fiscal 2020. Based on currently funded ratios and management's prefunding of OPEBs, we view retirement costs and long-term liabilities as manageable.

### **Strong institutional framework**

The institutional framework score for Connecticut municipalities is strong.

## **Related Research**

- Through The ESG Lens 2.0: A Deeper Dive Into U.S. Public Finance Credit Factors, April 28, 2020

Certain terms used in this report, particularly certain adjectives used to express our view on rating relevant factors, have specific meanings ascribed to them in our criteria, and should therefore be read in conjunction with such criteria. Please see Ratings Criteria at [www.standardandpoors.com](http://www.standardandpoors.com) for further information. Complete ratings information is available to subscribers of RatingsDirect at [www.capitaliq.com](http://www.capitaliq.com). All ratings affected by this rating action can be found on S&P Global Ratings' public website at [www.standardandpoors.com](http://www.standardandpoors.com). Use the Ratings search box located in the left column.

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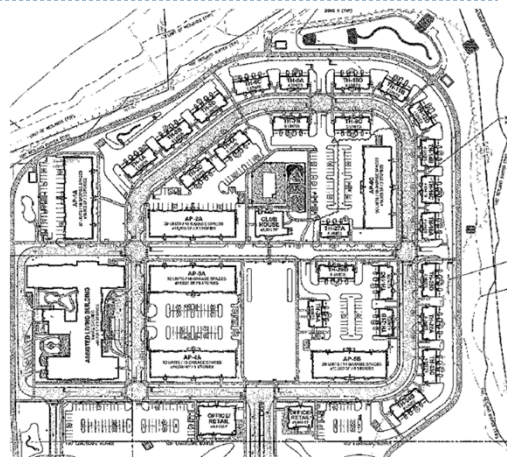


**Development Update  
Economic Development Commission  
January 2021**

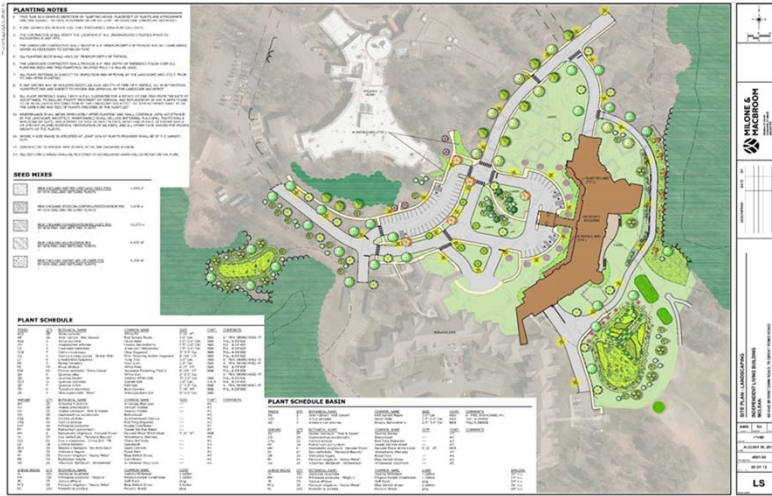
Michael Glidden CFM CZEO  
Director of Planning and Community Development

## Ridge at Talcott Mountain

- 216 out of the 299 residential units have been issued permits.
- Certificate of occupancies have been issued for 144.
- There has been discussions with potential tenants for the commercial space
- Staff has been contacted by representatives of SL Simsbury concerning a potential development of the Southern campus however no definitive plans have been submitted at this time



# McLeans Independent Living



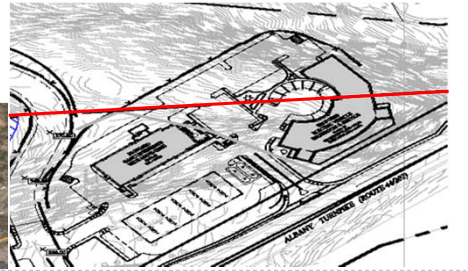
# McLean



- The project's start date was delayed due to COVID
- Construction is proceeding
- Approval is for the construction of 54 independent apartment units with community space below that will connect with existing facilities

## 15 Albany Turnpike

- An electric car dealership was approved by the Zoning Commission located on the 18 acres west of Hoffman dealership.
- Only a portion of the dealership will be located in Simsbury, the rest of the development is in Canton and subject to review by that community.



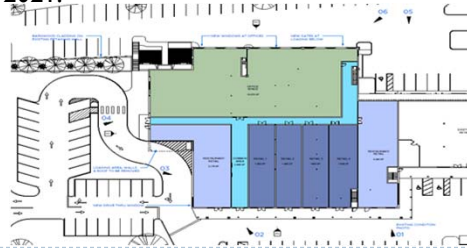
## Big Y

- Certificate of occupancy has been issued for the new store located in north village
- Construction of the store has sparked interest in other development opportunities in the north village



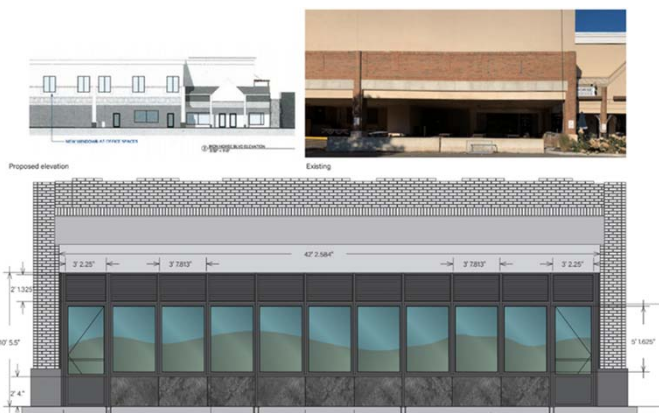
## Andys Plaza

- The Zoning Commission approved a renovation of the existing plaza. The project consists of facade upgrades, a small addition, and interior layout changes.
- Work is expected to start in spring 2021.



## Andys Plaza Cont.

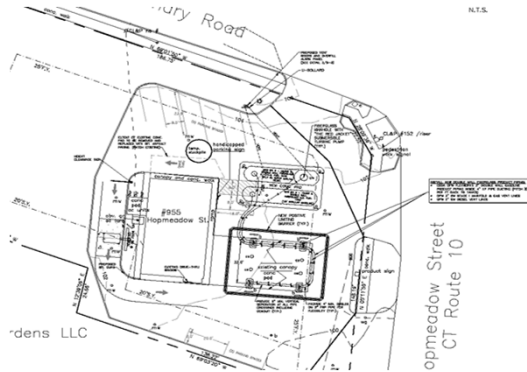
- In addition to the planned facade update and interior changes, Iron Horse Pub will be expanding their outdoor patio area.





## Gibbs Mobil

- The Building Department received and approved an application for the renovation of the existing gasoline station.

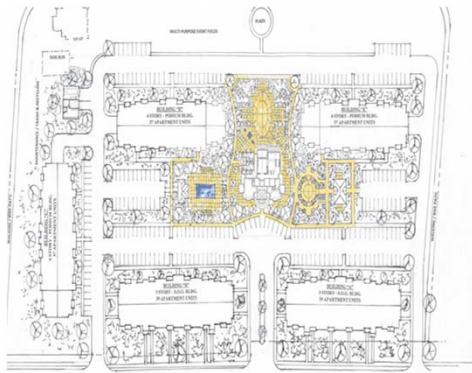


## Other New Businesses

- **The Coffee Spot**
  - New coffee restaurant at storytellers cottage
- **The Rioux**
  - New Cajun restaurant
- **Northwest Community Bank**
  - Former Santander Bank location



## Simscoft Echo Farms Redevelopment



- The Design Review Board was shared preliminary plans for the redevelopment of the Simscoft Echo Farms property off Iron Horse Boulevard.
- The plan calls for a multi-family development
- No approvals have been issued to date, the applicant is working on addressing comments made by members of DRB.



## How has COVID affected Building permit fees?

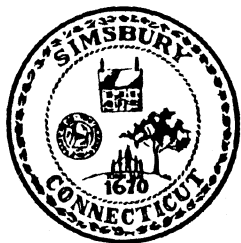
TOT 20-21	TOT 19-20	TOT 18-19
60,424.39	54,897.28	30,793.39
123,278.22	56,525.16	94,501.49
116,198.30	46,818.44	75,748.99
<b>299,900.91</b>	<b>158,240.88</b>	<b>201,043.87</b>
441,774.20	52,034.64	30,525.87
77,376.45	96,771.94	121,790.42
	44,714.21	30,838.28
<b>519,150.65</b>	<b>193,520.79</b>	<b>183,154.57</b>
	92,436.89	18,647.29
	54,180.41	16,282.37
	39,419.86	29,907.91
<b>0.00</b>	<b>186,039.16</b>	<b>64,837.57</b>
	40,390.92	654,907.57
	54,610.36	55,368.11
	120,925.58	119,646.65
<b>0.00</b>	<b>216,926.86</b>	<b>829,922.33</b>
<b>819,051.56</b>	<b>753,727.69</b>	<b>1,278,958.34</b>

- The attached chart shows permit review for the year to date totals compared to previous years.
- Our to date totals have already exceed 19-20.
- Investment and construction continue in Simsbury despite COVID.



Questions ..... Thank you





# Town of Simsbury

933 HOPMEADOW STREET ~ SIMSBURY, CONNECTICUT 06070

**TOWN OF SIMSBURY**  
**DEFINED CONTRIBUTION PENSION PLANS INVESTMENT POLICY STATEMENT**  
*Adopted by the Board of Finance on XX, 2021*  
*Previously Adopted by the Retirement Plan Sub-Committee in 2014*

## **I. Plan Description**

The Town of Simsbury sponsors the Simsbury 457/401 Plans (the "Plan") for the benefit of its employees. It is intended to provide eligible employees with the long-term accumulation of retirement savings through a combination of employee and employer contributions to individual participant accounts and the earnings thereon.

The Plan's participants and beneficiaries are expected to have different investment objectives, time horizons and risk tolerances. To meet these varying investment needs, participants and beneficiaries will be able to direct their account balances among a range of investment options to construct diversified portfolios that reasonably span the risk/return spectrum. Participants and beneficiaries alone bear the risk of the results from the investment options and asset mixes that they select.

## **II. Purpose of the Investment Policy Statement**

This investment policy statement is intended to assist the Plan's fiduciaries, who are charged with making investment-related decisions for the plan in a prudent manner. It outlines the underlying philosophies and processes for the selection, monitoring and evaluation of the investment categories and investment options utilized by the Plan. Specifically, this Investment Policy Statement:

- Defines the Plan's investment objectives
- Defines the roles of those responsible for the Plan's investments
- Describes the criteria and procedures for selecting investment categories and investment options
- Establishes investment performance measurement standards and monitoring procedures
- Describes methods for addressing investments that fail to satisfy established objectives

This Investment Policy Statement will be reviewed periodically, and, if appropriate, can be amended as needed.

## **III. Investment Objective**

The following criteria may be considered when choosing a menu of investment options:

- The menu of investment options should represent a broad range that allows for participant choice among various asset classes and investment styles.
- Investment options should have varying degrees of risk and potential for return.
- Investment options should have returns that are competitive in the marketplace when compared to appropriate benchmarks.

- Investment options should have total expense ratios that are competitive in the marketplace.

These are not necessarily the only criteria that may be considered.

#### **IV. Assignment of Responsibilities**

The parties responsible for the management and administration of the Plan include:

1. The Town of Simsbury Retirement Plan Sub-Committee, (the "Committee") which is responsible for:
  - Establishing and maintaining the Investment Policy Statement
  - Selecting the plan record keeper and administrator
  - Selecting investment options
  - Periodically evaluating the Plan's investment performance and recommending investment option changes
2. The Plan's Administrator, who is responsible for day to day administration of the plan.
3. The Plan's Trustee, who is responsible for holding and investing plan assets in accordance with the terms of the Trust Agreement.
4. The Investment Managers of the Plan options, who are responsible for making reasonable investment decisions consistent with the stated approach as described by prospectus and reporting investment results on a regular basis.
5. The Plan Record keeper, who is responsible for maintaining and updating individual account balances as well as information regarding plan contributions, withdrawals and distributions.

At the Committee's discretion, the services of an investment consultant may be utilized to assist the Committee with any of the following, including, without limitation: Investment policy development, fund menu construction, fund analysis and recommendations, performance monitoring, and employee education.

#### **V. Selection of Investments**

Set forth below are the considerations and guidelines employed in selection of investment options:

The Plan intends to provide a broad range of investment options that will span a risk/return spectrum. Further, the Plan's investment options will allow Plan participants to construct portfolios consistent with their unique individual circumstances, goals, time horizons and tolerance for risk.

After determining the asset classes to be used, the Committee must evaluate and select investment options. Each investment option should be managed by a prudent expert that meets certain minimum criteria:

- Be a bank, insurance company, mutual fund company, or investment adviser registered under the Registered Investment Advisers Act of 1940.
- Be operating in good standing with regulators and clients.
- Provide qualitative and quantitative information on the history of the firm, its investment

philosophy and approach, and other relevant information.

Assuming the minimum criteria are met, additional factors that may be considered include:

- Results compared to an appropriate, style-specific benchmark and peer group.
- Adherence to stated investment objective.
- Fees compared to similar investments in the marketplace.
- Availability of relevant information in a timely fashion.

## **VI. Investment Monitoring and Reporting**

The Committee will periodically review the investment options in the Plan. Investment options that no longer accept participant and/or employer contributions and cannot be removed from the Plan due to contractual limitations and where participants have been notified of this will not be monitored by the committee. Performance monitoring is the mechanism for revisiting the investment option selection process and confirming that the criteria originally satisfied remain intact and that an investment option continues to be an appropriate offering. While frequent change is neither expected nor desirable, the process of monitoring investment performance relative to specified guidelines is an on-going process.

Monitoring should occur on a periodic basis. The monitoring process may utilize the same criteria that formed the basis of the investment selection decision; however, these are not the only criteria that may be considered. In addition, a set of “watch list criteria” may be employed to track important quantitative and qualitative elements, assist in the evaluation process, and focus the Committee on potential areas of concern.

Watch list criteria may include the following:

- Results versus benchmark over a specified period of time
- Deterioration of risk-adjusted performance
- Notable style drift / change in investment objective
- Expense ratio versus category average
- Significant organizational or manager change

## **VII. Termination of an Investment Option**

An investment option may be terminated when the Committee has lost confidence in the manager's ability to:

- Achieve investment objectives,
- Comply with investment guidelines,
- Comply with reporting requirements, or
- Maintain a stable organization and retain key relevant investment professionals.

There are no hard and fast rules for termination. However, if the investment option has consistently failed to adhere to one or more of the above conditions, failure to remedy the circumstances of unsatisfactory performance, within a reasonable time, may be grounds for termination.

Any recommendation to terminate an investment option will be treated on an individual basis, and will not be made solely based on quantitative data. In addition to those above, other

factors may include professional or client turnover, or material change to investment processes. Considerable judgment must be exercised in the termination decision process.

An investment option to be terminated shall be removed using one of the following approaches:

- Remove and replace (map assets) to an alternative comparable option,
- Freeze assets in the terminated option and direct new assets to a replacement option,
- Phase out the option over a specific time period,
- Remove the option and do not provide a replacement option, or
- A reasonable solution that may be determined at the time of termination.

The process for selecting a replacement for a terminated investment option may follow the criteria outlined in Part V, Selection of Investments.

### **VIII. Participant Education and Communication**

The Plan will communicate to employees that:

- They control their own investments,
- Investment changes are permitted on a daily basis and may be subject to individual investment option requirements,
- Educational materials allowing employees to make informed decisions are readily available.

### **IX. Coordination with the Plan Document**

If any term or condition of this investment policy conflicts with any term or condition in the Plan Document, the terms and conditions of the Plan Document shall control.

### **X. Approval**

It is understood that this investment policy is to be reviewed periodically by the Committee to determine if any revisions are warranted by changing circumstances including, but not limited to, changes in financial status, risk tolerance, or changes involving the investment managers.



State of Connecticut

# Town of Simsbury

933 Hopmeadow Street, Simsbury, CT 06070 PH: (860) 658-3234 FAX: (860) 658-3217



Building Department

From: 12/1/2020

## MONTHLY/ANNUAL REPORT

To: 12/31/2020

Building Permits

Type of Permit	Number of Permits	Fees Collected	Construction Cost
Alteration/Renovation	16	\$5,915.08	\$411,874.00
Roofing	16	\$3,956.86	\$272,477.00
Windows	8	\$812.82	\$52,118.00
Sheds	2	\$766.52	\$52,000.00
Other	2	\$577.62	\$36,199.00
Gazebo/pavilion	1	\$324.46	\$21,000.00
Alteration/RenovationComm	2	\$1,308.40	\$90,000.00
Solar Panel Installation	1	\$85.56	\$5,753.00
New Construction	2	\$5,568.62	\$386,323.00
Addition	2	\$6,124.76	\$426,000.00
Vinyl Siding	1	\$199.64	\$13,850.00
Decks	1	\$381.50	\$25,000.00
Chimney Liner/Rebuild	1	\$57.04	\$3,250.00
	55	\$26,078.88	\$1,795,844.00

### Issued Building & Mechanical Permits Summary December 2020

	Building		Mechanical		Totals				
	Permits Issued	Construction Value	Permits Issued	Construction Value	Total All Permits	Total All Construction Value	Total Actual Receipts	Total Insp	Total Zoning Compl
Commercial	3	\$140,000	4	\$50,900	7	190,900			
Residential	52	\$1,655,844	119	\$636,934	171	2,292,778			
<b>Totals</b>	<b>55</b>	<b>\$1,795,844</b>	<b>123</b>	<b>\$687,834</b>	<b>178</b>	<b>\$2,483,678</b>	<b>\$30,477</b>	<b>231</b>	<b>35</b>



FY2020-2021  
Annual Report/Actual Receipts  
Community Development/Land Use  
1/11/2021

	Building	St Educ	Ref Ck	Planning	Zoning	ZBA	Wetlands	Engineer	LU State	TOT '20-'21	TOT '19-'20	TOT '18-'19
2020 JULY	56,707.00	1,052.39	0.00	0.00	1,325.00	728.00	264.00	0.00	348.00	60,424.39	54,897.28	30,793.39
AUGUST	119,257.00	2,219.62	0.00	0.00	1,150.00	494.00	0.00	0.00	116.00	123,278.22	56,525.16	94,501.49
SEPT	110,685.00	2,058.30	0.00	0.00	2,281.00	182.00	528.00	0.00	464.00	116,198.30	46,818.44	75,748.99
<b>Subtotal</b>	<b>286,649.00</b>	<b>5,330.31</b>	<b>0.00</b>	<b>0.00</b>	<b>4,756.00</b>	<b>1,404.00</b>	<b>792.00</b>	<b>0.00</b>	<b>928.00</b>	<b>299,900.91</b>	<b>158,240.88</b>	<b>201,043.87</b>
OCT	431,902.00	8,127.20	0.00	0.00	1,307.00	0.00	264.00	0.00	174.00	441,774.20	52,034.64	30,525.87
NOV	73,506.00	1,463.97	0.00	0.00	2,071.00	0.00	132.00	0.00	232.00	77,404.97	96,771.94	121,790.42
DEC	30,447.00	572.37	0.00	0.00	926.00	0.00	0.00	0.00	0.00	31,945.37	44,714.21	30,838.28
<b>Subtotal</b>	<b>535,855.00</b>	<b>10,163.54</b>	<b>0.00</b>	<b>0.00</b>	<b>4,304.00</b>	<b>0.00</b>	<b>396.00</b>	<b>0.00</b>	<b>406.00</b>	<b>551,124.54</b>	<b>193,520.79</b>	<b>183,154.57</b>
2021 JAN											92,438.89	18,647.29
FEB											54,180.41	16,282.37
MARCH											39,419.86	29,907.91
<b>Subtotal</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>186,039.16</b>	<b>64,837.57</b>
APRIL											40,390.92	654,907.57
MAY											54,610.36	55,368.11
JUNE											120,925.58	119,646.65
<b>Subtotal</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>215,926.86</b>	<b>829,922.33</b>
<b>TOTALS</b>	<b>822,504.00</b>	<b>15,493.85</b>	<b>0.00</b>	<b>0.00</b>	<b>9,060.00</b>	<b>1,404.00</b>	<b>1,188.00</b>	<b>0.00</b>	<b>1,334.00</b>	<b>851,025.45</b>	<b>753,727.69</b>	<b>1,278,958.34</b>
											*Aug '20 \$123,278.22 incl BOE internal pymt of \$41.60	
											*Oct '20 McLean new & Big Y addl fees	



State of Connecticut

# Town of Simsbury

933 Hopmeadow Street, Simsbury, CT 06070 PH: (860) 658-3234 FAX: (860) 658-3217



Building Department

From: 1/1/2021

## MONTHLY/ANNUAL REPORT

To: 1/31/2021

### Building Permits

Type of Permit	Number of Permits	Fees Collected	Construction Cost
Addition	1	\$527.62	\$37,000.00
Alteration/Renovation	14	\$1,996.40	\$136,160.00
Chimney Liner/Rebuild	2	\$57.04	\$3,107.00
Alteration/RenovationComm	4	\$7,572.06	\$530,335.00
Roofing	12	\$2,295.86	\$159,252.00
Windows	13	\$1,682.68	\$111,227.56
New Construction	2	\$9,261.96	\$645,805.00
Other	1	\$242.42	\$17,000.00
Solar Panel Installation	1	\$99.82	\$6,900.00
Swimming Pools	2	\$534.84	\$33,350.00
Vinyl Siding	1	\$484.84	\$33,500.00
	<b>53</b>	<b>\$24,755.54</b>	<b>\$1,713,636.56</b>

### Issued Building & Mechanical Permits Summary January 2021

	Building		Mechanical		Totals				
	Permits Issued	Construction Value	Permits Issued	Construction Value	Total All Permits	Total All Construction Value	Total Actual Receipts	Total Insps	Total Zoning Compl
Commercial	4	\$530,335	9	\$612,679	13	1,143,014			
Residential	49	\$1,183,301	106	\$486,217	155	1,669,518			
<b>Totals</b>	<b>53</b>	<b>\$1,713,636</b>	<b>115</b>	<b>\$1,098,896</b>	<b>168</b>	<b>\$2,812,532</b>	<b>\$78,304</b>	<b>192</b>	<b>35</b>

FY2020-2021  
Annual Report/Actual Receipts  
Community Development/Land Use  
2/10/2021

	Building	St Educ	Ret Ck #	Planning	Zoning	ZBA	Wetlands	Engineer	LU State	TOT '20-'21	TOT '19-'20	TOT '18-'19
2020 JULY	56,707.00	1,052.39	0.00	0.00	1,325.00	728.00	264.00	0.00	348.00	60,424.39	54,897.28	30,793.39
AUGUST	119,257.00	2,219.62	0.00	0.00	1,150.00	494.00	0.00	0.00	116.00	123,278.22	56,525.16	94,501.49
SEPT	110,685.00	2,058.30	0.00	0.00	2,281.00	182.00	528.00	0.00	464.00	116,198.30	46,818.44	75,748.99
<b>Subtotal</b>	<b>286,649.00</b>	<b>5,330.31</b>	<b>0.00</b>	<b>0.00</b>	<b>4,756.00</b>	<b>1,404.00</b>	<b>792.00</b>	<b>0.00</b>	<b>928.00</b>	<b>299,900.91</b>	<b>158,240.88</b>	<b>201,043.87</b>
OCT	431,902.00	8,127.20	0.00	0.00	1,307.00	0.00	264.00	0.00	174.00	441,774.20	52,034.64	30,525.87
NOV	73,506.00	1,463.97	0.00	0.00	2,071.00	0.00	132.00	0.00	232.00	77,404.97	96,771.94	121,790.42
DEC	30,447.00	572.37	0.00	0.00	926.00	0.00	0.00	0.00	0.00	31,945.37	44,714.21	30,838.28
<b>Subtotal</b>	<b>535,855.00</b>	<b>10,163.54</b>	<b>0.00</b>	<b>0.00</b>	<b>4,304.00</b>	<b>0.00</b>	<b>396.00</b>	<b>0.00</b>	<b>406.00</b>	<b>551,124.54</b>	<b>193,520.79</b>	<b>183,154.57</b>
2021 JAN	78,304.00	1,453.66	0.00	0.00	1,239.00	364.00	0.00	0.00	232.00	81,592.66	92,438.89	18,647.29
FEB											54,180.41	16,282.37
MARCH											39,419.86	29,907.91
<b>Subtotal</b>	<b>78,304.00</b>	<b>1,453.66</b>	<b>0.00</b>	<b>0.00</b>	<b>1,239.00</b>	<b>364.00</b>	<b>0.00</b>	<b>0.00</b>	<b>232.00</b>	<b>81,592.66</b>	<b>186,039.16</b>	<b>64,837.57</b>
APRIL											40,390.92	654,907.57
MAY											54,610.36	55,368.11
JUNE											120,925.58	119,646.65
<b>Subtotal</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>215,926.86</b>	<b>829,922.33</b>
<b>TOTALS</b>	<b>900,808.00</b>	<b>16,947.51</b>	<b>0.00</b>	<b>0.00</b>	<b>10,299.00</b>	<b>1,768.00</b>	<b>1,188.00</b>	<b>0.00</b>	<b>1,566.00</b>	<b>932,618.11</b>	<b>753,727.69</b>	<b>1,278,958.34</b>
											*Aug '20 \$123,278.22 incl BOE internal pymt of \$41.60	
											*Oct '20 McLean new & Big Y addl fees	