

Town of Simsbury

933 Hopmeadow Street Simsbury, Connecticut 06070

Board of Finance Agenda Submission

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August 14, 2020

Ericka Butler
Town Clerk
Simsbury, CT 06070

Dear Ms. Butler:

A **Regular Meeting** of the Board of Finance will be held at **4:30 PM on Tuesday, August 18, 2020**, and broadcast live and rebroadcast as noted above.

The Agenda is as follows:

1. Call to Order
2. Pledge of Allegiance
3. Approval of Minutes:
 - July 21, 2020
4. Presentation: OpenGov
5. Presentation: Tecton Architects – School Facilities Study
6. Meadowood Timeline Discussion
7. Finance Director's Report
8. Fund Balance Policy
9. Adjourn

Yours Truly,
Robert Pomeroy
Chairman

Board of Finance Regular Meeting Schedule:
9/15/20, 10/20/20, 11/17/20, 12/15/20, 1/19/21

Board of Finance
TOWN OF SIMSBURY, CONNECTICUT
SPECIAL MEETING MINUTES
Tuesday, July 21, 2020 at 5:45 P.M.
Zoom Meeting/Simsbury Community Television Live Stream

PRESENT: Lisa Heavner, Arthur House, Derek Peterson, Robert Pomeroy, Kevin Prell, Linda Schofield

ALSO PRESENT: Nick Boulter, Police Chief; Maria Capriola, Town Manager; Tom Fitzgerald, Management Specialist; Amy Meriwether, Director of Finance/Treasurer; Eric Wellman, First Selectman; Tyler Polk, Fiduciary Investment Advisors

1. Call to Order - Establish Quorum

Mr. Pomeroy called the meeting to order at 5:46 P.M.

2. Pledge of Allegiance

All present stood for the Pledge of Allegiance.

3. Approval of Minutes - June 16, 2020

The following changes were made to the minutes:

- Under Item 4. Finance Director's Report, sentence 9 should read, "Ms. Meriwether gave an update on the *Cafeteria* Fund..."
- Under Item 8. School Facilities Long Range Planning Update, the last sentence should read, "Mr. Peterson indicated that Techton will most likely come to the August meeting to discuss their work."

MOTION: Mr. Peterson made a motion to adopt the minutes of the June 16, 2020 Regular Meeting as amended. The motion was seconded by Mr. Prell. All were in favor and the motion passed unanimously.

4. Finance Director's Report

Ms. Meriwether referenced the approved grants and donations listing on her report.

Under COVID-19 Related Items, under the Tax Deferment Program, Ms. Meriwether noted this program is now closed. It ended with a total of 93 applications and about \$850K in taxes was deferred. She added that pre-COVID, advance collections were typically around \$100K to \$200K and this year almost \$10M has been received.

Ms. Meriwether discussed COVID expenditures related to the General Fund as of June 30 and noted this is not reflective of year-end results. She noted total expenses and loss in revenues of \$54,079.29 from library revenue loss, building rent revenue loss, materials & supplies expenditures (PPE and cleaning supplies), additional staff/overtime expenditures (cleaning and police overtime), and technology expenditures (Zoom conference lines, cell phone lines for working remotely). Total savings from COVID-19 was \$85,704.93 from staff savings, conference & education savings, cancelled referendum savings and a land record revenue

increase due to an uptick in house sales and refinancing. Overall, there was a surplus to the General Fund of about \$31,000 on the Town side.

For the Board of Education, Ms. Meriwether noted total COVID expenses and loss of revenues from athletics programs revenue loss, materials & supplies expenditures (PPE, cleaning supplies, signage, distance learning supplies, desks required for social distancing) and food programs.

Questions and discussion followed on warehoused food, payment for coaching, any savings on utility costs due to the shutdown, FEMA reimbursement, and the net Board of Education impact.

Ms. Meriwether reported, as of now, the Board of Education has spent about \$140K in COVID-related expenditures to prepare for reopening schools, mainly related to technology, in order to be ready with three different plans, (distance learning from home, a hybrid of learning in and out of school, and back to school full time), for the fall. Additional expenditures are still coming, including Plexiglas shields and tents for outdoor learning.

Next, Ms. Meriwether referenced a Parks & Recreation revenue overview, noting a loss in special programs due to the closure and an increase in golf revenue. She noted a preliminary loss in revenues of about \$200K. She spoke about body worn cameras and car cameras, noting there may be potential State funding, to be determined in an upcoming State session.

Lastly, Ms. Meriwether reported she has been appointed to serve on the Board of Directors for the CT Government Finance Officers Association, effective July 1, 2020.

5. Police Private Duty Fund Use of Proceeds Proposal

Ms. Meriwether proposed an alternative use of the Police Private Duty Fund as there are excess revenues in this fund each year. Research has uncovered that the excess revenues in this fund were meant to be returned to the General Fund at the end of each fiscal year. Because the General Fund balance is at an appropriate level, she proposed an alternative use of these funds. She further spoke about the Police Vehicles Fund and the purchase of new admin vehicles. She spoke about staying current with the purchase of admin vehicles by having a schedule in place. Questions and discussion about vehicle mileage, cost, trade-in values, and the difference between admin vehicles versus patrol vehicles followed. Mr. Pomeroy questioned why Police admin vehicles should be treated any differently from other depreciable assets that are replaced regularly. Ms. Meriwether indicated that they are treated differently because funding is available from the fee charged for Private Duty. Chief Boulter clarified there are seven admin cars and he anticipated replacing them every seven years or one per year once we are on a regular schedule. Ms. Meriwether indicated that it is her recommendation the excess funds be used for capital and not operating, and that the excess not be placed in the General Fund. Ms. Schofield suggested the excess be placed in the Capital Reserve Fund so it can be prioritized by the Board of Selectmen. Ms. Heavner noted that it could be designated or earmarked for Police use in that fund. Mr. House noted he didn't want the Police Department dependent for essential vehicles on a fund of overtime or special duty. Mr. Pomeroy and other members agreed.

MOTION: Ms. Schofield made a motion, effective, July 21, 2020, to eliminate the Police Vehicles Fund and amend the use of the Police Private Duty Fund such that it maintains an

adequate balance to cover the costs of executing the Private Duty Fund. Any excess fund balance will be transferred to the Capital Reserve Fund for future capital needs. Discussion followed. Mr. Prell seconded the motion. All were in favor and the motion passed unanimously.

6. Defined Contribution and Deferred Compensation Plan Record Keeper Services Selection (Potential Investment Changes)

Mr. Pomeroy gave background and Ms. Capriola reported the Union was notified a few weeks ago. Labor counsel and Tyler Polk of Fiduciary Investment Advisors (FIA) put together communication. All Union leadership has been notified and no concerns have been received from them to date. Mr. Pomeroy noted, based on advice from FIA, making this change is in the best interests of all of the participants in the Defined Contribution Plan. Mr. Polk added that an extensive RFQ was done and noted investment flexibility and significant fee savings were key aspects of the recommendation. He noted FIA is on record recommending the ICMA implementation. There was discussion about communicating this change to the individual plan members and the effective return.

MOTION: Mr. Prell made a motion, effective July 21, 2020, to replace the Town of Simsbury's current defined contribution and deferred compensation record keeper, Mass Mutual, with ICMA. Mr. Peterson seconded the motion. All were in favor and the motion passed unanimously.

7. Proposed Fund Balance Policy

Ms. Meriwether referenced the Fund Balance Policy draft, noting she made a few small changes based on guidance from the last Board of Finance meeting. Mr. Pomeroy asked board members to review the Policy before the next meeting. Ms. Heavner requested an updated red-lined version in the original format for the next meeting. There was discussion about the fund balance percentage of 17%. Under Section V, it was noted the fund balance minimum is written as 10%. Ms. Schofield requested "public health crises" be added to the bulleted list of circumstances which may justify maintaining a fund balance exceeding 17%. Under Section VI, it was noted a comma should be added after the word "allow." Under Section I. #3. "can be used" should only be written once. Mr. Pomeroy asked that this be further discussed at the August meeting.

8. Communications

- **May 2020 Building Department Report**
- **June 2020 Building Department Report**
- **BlumShapiro SAS114 Auditor Communication**

Mr. Pomeroy noted the reports in the meeting packet. He spoke about the Meadowood project, noting the Board's strong fiduciary responsibility to the Town to run the appropriate process of evaluating the impact of any of these kinds of expenditures from a capital perspective and an operating perspective going forward, and the requirement that there be adequate meetings with the Board of Finance and public hearings. He noted concern about timing. He added that the advocate for this project should make a presentation to the Board of Finance as early as possible.

Mr. Wellman noted the Board of Selectmen is wrapping up the process of gathering input from the various boards and commissions asked to respond.

Ms. Capriola reported all but one entity provided a positive referral; the Zoning Commission gave a split referral. Further, she noted there is commentary associated with those referrals. She hopes to provide that information at the August 10 Board of Selectmen meeting. A funding model is available from TPL and was presented at the April 6 Board of Selectmen meeting, which is on SCTV for viewing and is in that meeting packet. The presentation was given again at the June 2 Open Space Committee meeting.

Ms. Heavner added that the normal Board of Finance process is a minimum of two meetings, often three, with ten days notice in the paper for hearings. She agreed with Mr. Pomeroy that a formal presentation to the Board of Finance is important.

Mr. Pomeroy noted the links to the presentations were sent to the Board of Finance members, who will reply with questions. He added it would be ideal to have this project fit into a continuum of prioritized projects for the Town.

Ms. Schofield noted concern about pushing this to referendum, adding it is the responsibility of the Board of Finance to decide if this is feasible.

9. Adjourn

MOTION: Ms. Schofield made a motion to adjourn at 7:08 P.M. Mr. Prell seconded the motion. All were in favor and the motion passed unanimously.

Respectfully submitted,

Karen Haberlin
Commission Clerk



Tecton
ARCHITECTS

SCHOOL FACILITIES

MASTER PLAN & RECONFIGURATION STUDY

BOF UPDATE PRESENTATION

08.18.2020



INTRODUCTIONS / A COLLABORATIVE APPROACH

SIMSBURY PUBLIC SCHOOLS

Matthew Curtis

Burke LaClair

Andrew O'Brien

Neil Sullivan

Erin Murray

Sue Homrok – Lemke

Betsy Gunsalus

Katie Wilde

Superintendent of Schools

School Business Manager

Director of Operations

Director of Personnel

Assistant Superintendent for Teaching & Learning

Assistant Superintendent of Pupil Services

Director of Elementary Curriculum & Student Assessments

Executive Assistant

Andrew O'Brien, Principal

Scott Baker, Principal

Beth Hennessy, Principal

Mike Luzietti, Principal

Meg Evans, Principal

Steve Matyczuk, Principal

Maggie Seidel, Principal

Simsbury High School

Henry James Memorial School

Central School

Latimer Lane School

Squadron Line School

Tariffville School

Tootin' Hills School

BOARD OF EDUCATION

FACILITIES AND ENROLLMENT TASK FORCE - *CONSIST OF PARENTS, EDUCATORS, COMMUNITY MEMBERS, NEIGHBORHOOD REPRESENTATIVES, BOF & BOS MEMBERS*



CONSULTANT TEAM

TECTON ARCHITECTS Architecture & Programming

Jeff Wyszynski, AIA

Ed Widofsky, AIA

Stephen Melingonis, AIA

Alison Fredericks, Assoc. AIA

MILONE & MACBROOM

Demographic Projections

Patrick Gallagher, AICP

SZEWCZAK ASSOCIATES

Structural Engineering

Peter Celella, PE

CES

MEP Engineering

Derek Bride, PE

FUSS & O'NEILL – CIVIL ENGINEERING

Site, Civil, Landscape, Planning

Ron Bomengen, PE, LEED AP, Associate

Lauren Mello, PE



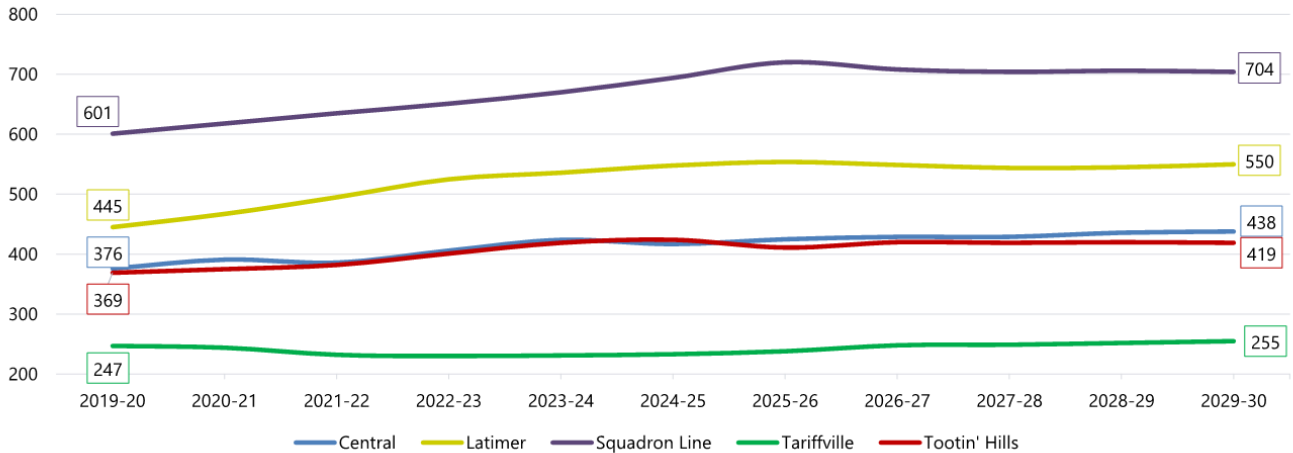
GOALS OF THE PROJECT / MASTER PLAN FOR THE FUTURE

- Analysis of existing conditions & educational needs
- Identify capital Improvements & maintenance items
- 10 year prioritized plan
- Sustainable approach to address facility & educational needs
- Review demographics / projections
- Develop alternative configurations & options
- Engage community & explore responsive solutions
- **Long Range Master Plan for community**



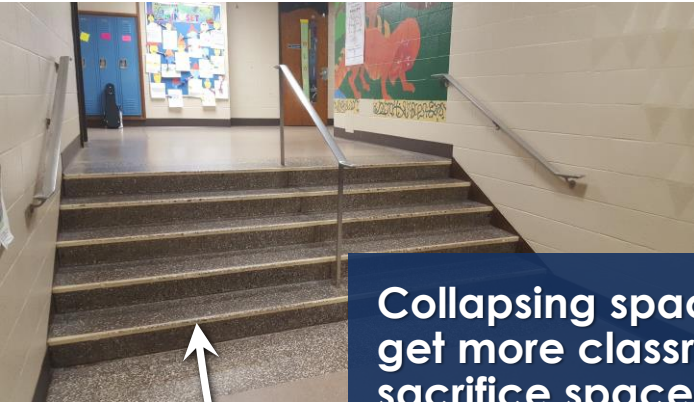
ELEMENTARY PROJECTIONS / BASED ON MEDIUM

Elementary School Projections (K-6): 2019-20 to 2029-30



Medium projections model

- **Fastest growth projected at Latimer (23.6%), Squadron Line (17.1%) and Central (16.5%), the three districts with the greatest housing permit activity.**
- Modest growth projected at Tootin' Hills (13.6%), with most of that growth occurring over the next five years.
- Tariffville projected to stay generally stable over the next decade, growing by just 3.2%.



Collapsing space for years to get more classrooms, often sacrifice space for most dependent learners

Core spaces are stressed

Aging & inaccessible space

“We have less students in the buildings then we once did, why do we need more space?”

1. Area analysis based upon state standards
2. Multiple additions leads to inefficient building = less programmable space.
3. Learning Environment has evolved ~ requires adaptable & flexible space
4. Specialized education & curriculum additional break out space, often multiple smaller areas (speech, OT/PT, language)
5. Community use buildings

CAPACITY OF WHAT YOU HAVE TODAY

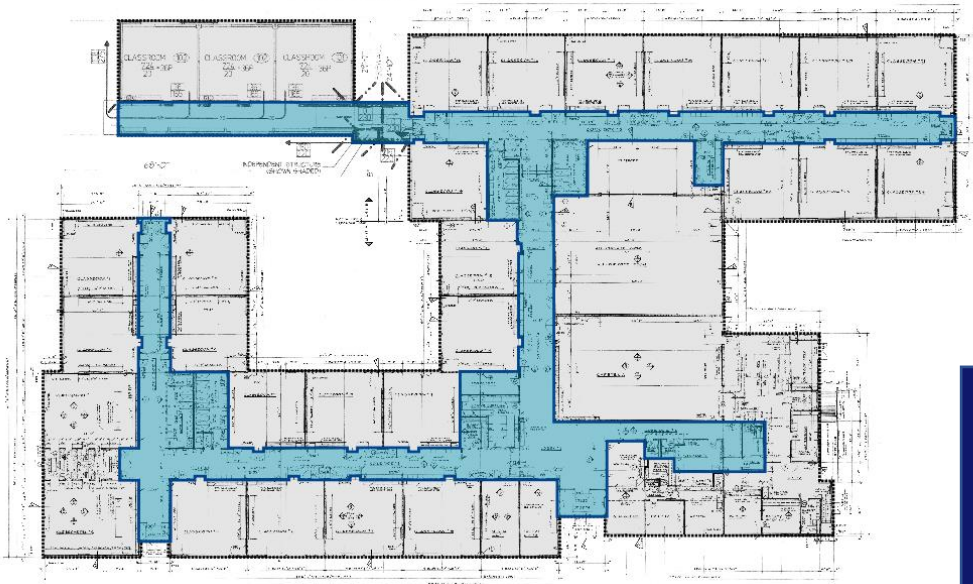
BUILDING	GRADE CONFIG.	CUR. ENROLL.	FUTURE ENROLL.	EXISTING AREA	PER STATE STD.	DELTA
LATIMER LANE	K-6	406	495 (Yr. 2026-27)	45,839	72,336	<u>26,497</u>
SQUADRON LINE	PK-6	580 (+101)	683 (+101) (Yr. 2028-29)	91,361	105,592	<u>14,231</u>
CENTRAL SCHOOL	K-6	377	436 (Yr. 2028-29)	60,909	71,260*	<u>10,351</u>
TARIFFVILLE	K-6	248	255 (Yr. 2028-29)	39,398	42,605*	<u>3,207</u>
TOOTIN' HILLS	K-6	370	421 (Yr. 2024-25)	57,184	54,936	1,952

- Increase allowable by 25% for buildings constructed prior to 1950
- Updated for October 2019 enrollment

Immediate Capacity Concerns (Latimer Lane)



Area/Level	Footprint / Area	Non Educ. Space
Lower Floor	2,494	2,494
Ground Floor	46,057	17,226
Subtotal	48,551	19,720
Efficiency Factor	40.62%	
Typ. Eff. Factor	25-30%	
Loss of Ed. Space	4,800 - 7,300 sf	

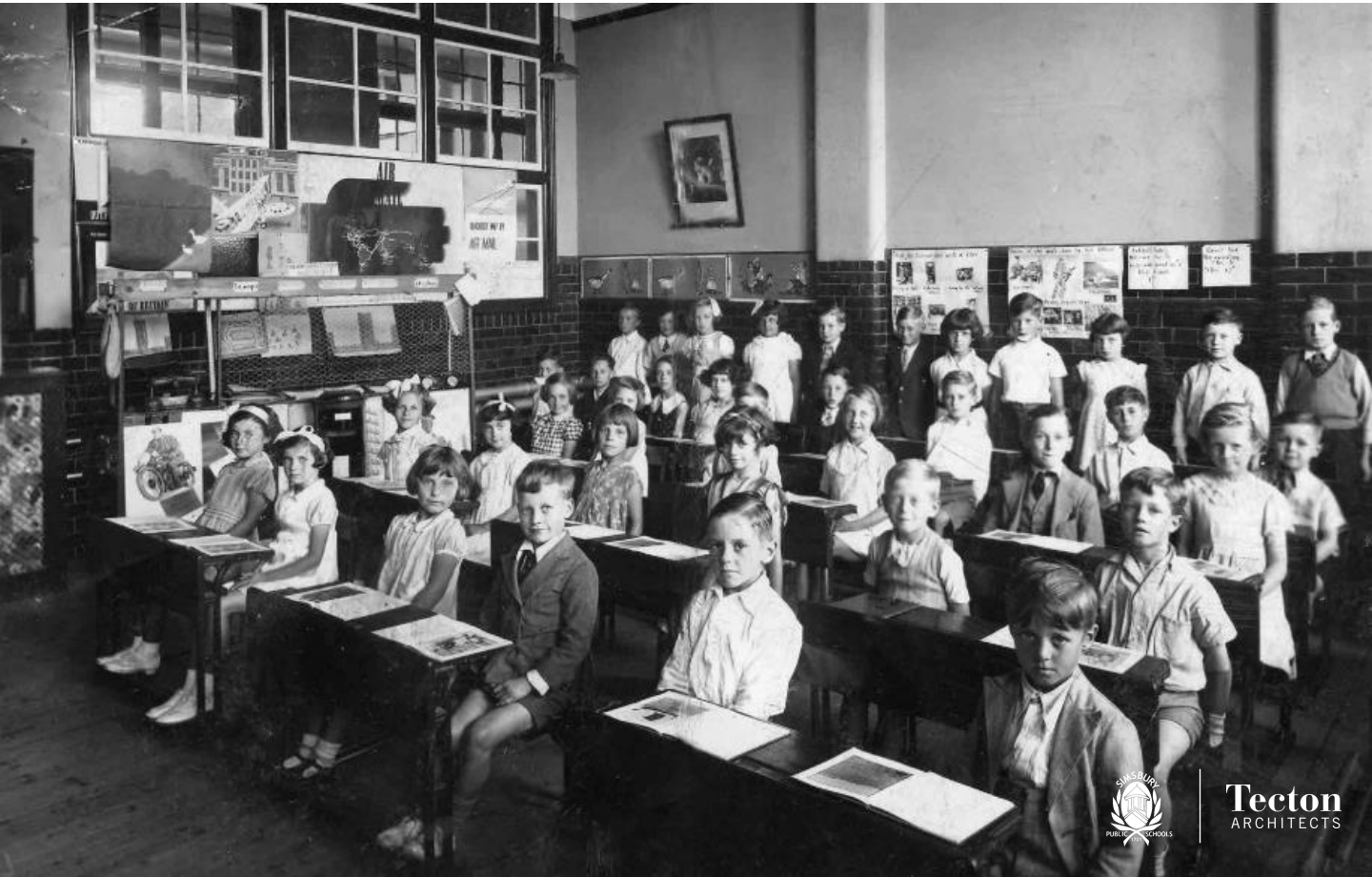


(E) Pop. = 445
 Proj. Pop. (‘25 - 26) = 554

+109 Students
25% Increase in less than 5 years

MAX. ALLOWED = 72,336 SF
EXISTING BUILDING 45, 839 SF
AFTER EFF. ANALYSIS = 39,789 SF

DELTA
32,547 SF
Existing Building needs to expand by +70%





Summary

The Preferred Option

“Our best first step”

6th Grade Addition + Latimer

Revised enrollment numbers based upon October 2019 demographic projections
utilizing highest enrollment per school through the 2029-30 school year.

6th Grade Addition + Latimer

(No Redistrict)

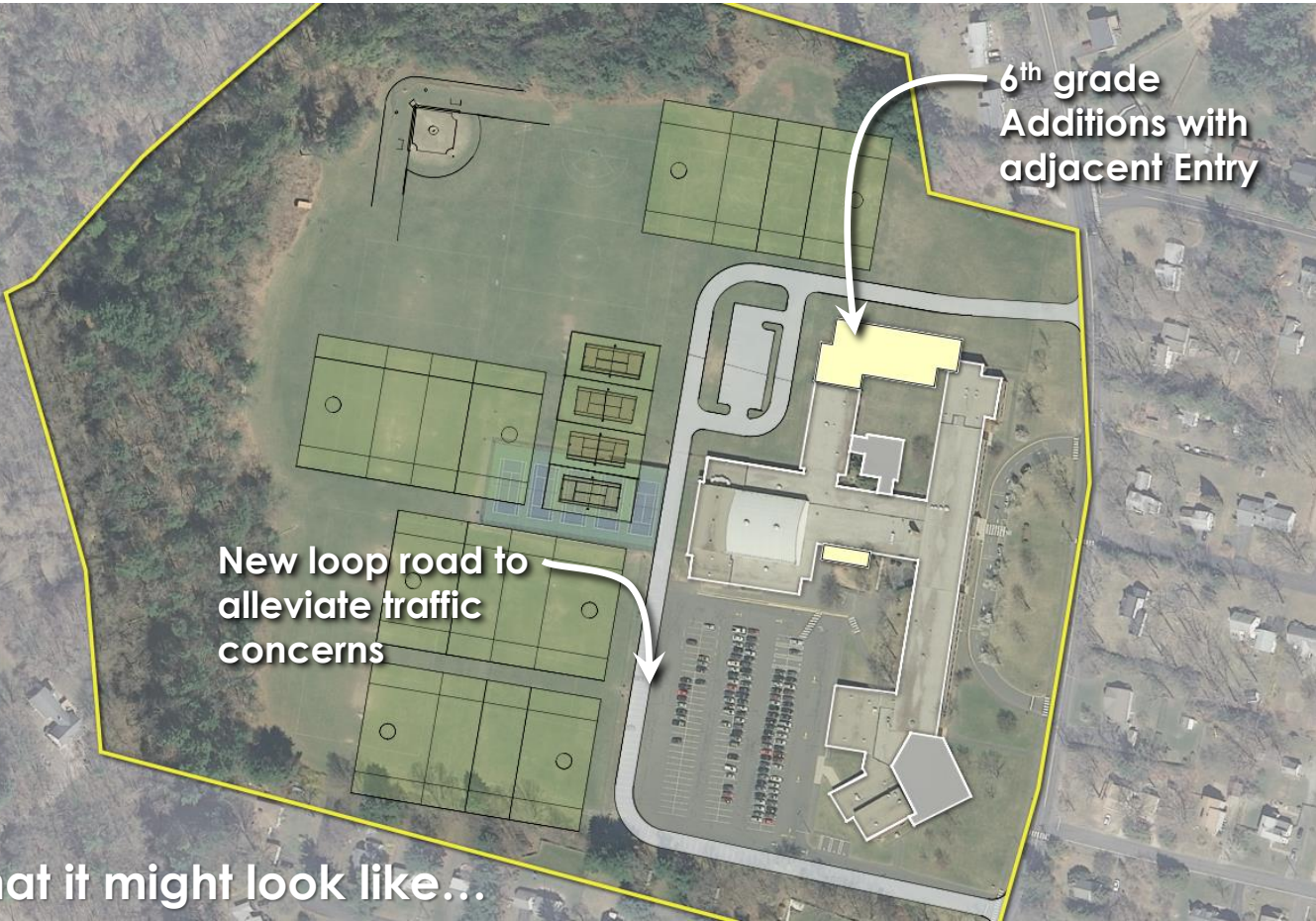
(Redistrict/Equal)

A	B	C	D	E	F	G	H
Building Name	Current Grade Configuration	Current Enrollment	Projected Enrollment	Prop. Grade Configuration	5 - PK-5 Elem. Schools, 6-8, 9-12,	5 - PK-5 Elem. Schools, 6-8, 9-12,	Proposed Project Type
HENRY JAMES MIDDLE SCHL.	7-8	633	735 (27-28)	6-8	1,128 (735 + 393)	1,128 (735 + 393)	Addition
LATIMER LANE	K-6	445	554 (25-26)	PK-5 (+RSG)	464	399	RAN or New
SQUADRON LINE	PK-6 (+RSG)	601 (+101 PK)	720 (25-26)	PK-5	605	399	RAN or New
CENTRAL SCHOOL	K-6	376	438 (29-30)	PK-5	367	399	RAN or New
TOOTIN HILLS	K-6 (+RSG)	369	424 (24-25)	PK-5 (+RSG)	346	400	RAN or New
TARIFFVILLE	K-6	247	255 (29-30)	PK-5 (+RSG)	216	400	RAN or New
SUBTOTAL		2,671	3,126		3,126	3,126	

Note: Revised enrollment numbers based upon October 2019 demographic projections utilizing highest enrollment per school through the 2029-30 school year.



6th Grade Addition to Henry James / SITE PLAN



6th grade Additions with adjacent Entry

New loop road to alleviate traffic concerns

What it might look like...

6th Grade Addition to Henry James / FLOOR PLAN



“Renovate Like New”

Renovation Status – maximum demolition of existing structure: The OSGC&R has revised its policy regarding maximum allowable demolition of an existing school building for renovation status. Effective 7/1/2018, districts can demolish whatever portion or percentage of the existing building they want, **but at least 55% of the total project at time of completion must be original construction.**

Give Consideration to...

- **Keep/Renovate 55% of Building**
- **Construct 45% New**
- **10% higher reimbursement rate**

Latimer Lane Possible Phasing Plan



Latimer Lane

Possible Phasing Plan

1

10-12 Months

Site improvements and build new addition of ~33,900 gsf.



Latimer Lane

Possible Phasing Plan

1

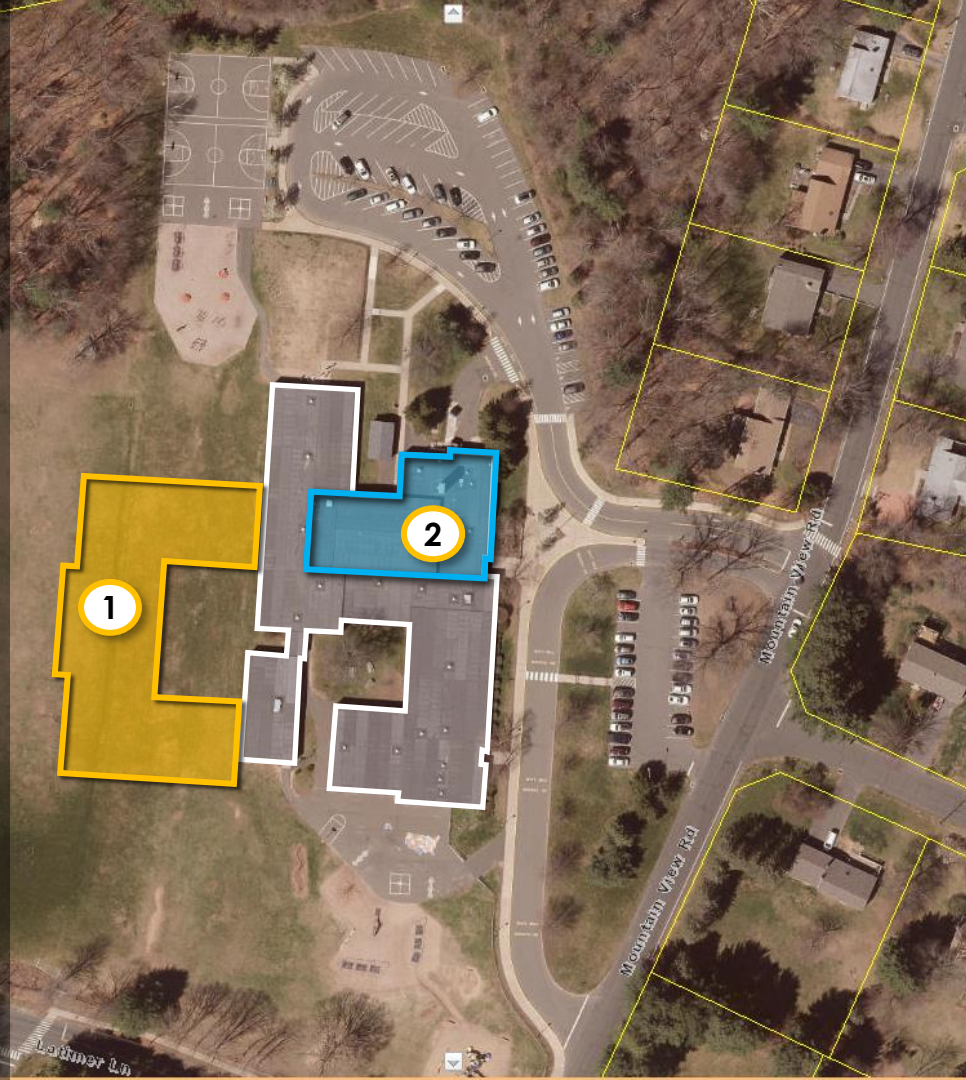
10-12 Months

Site improvements and build new addition of ~33,900 gsf.

2

3-4 Months (1st Summer)

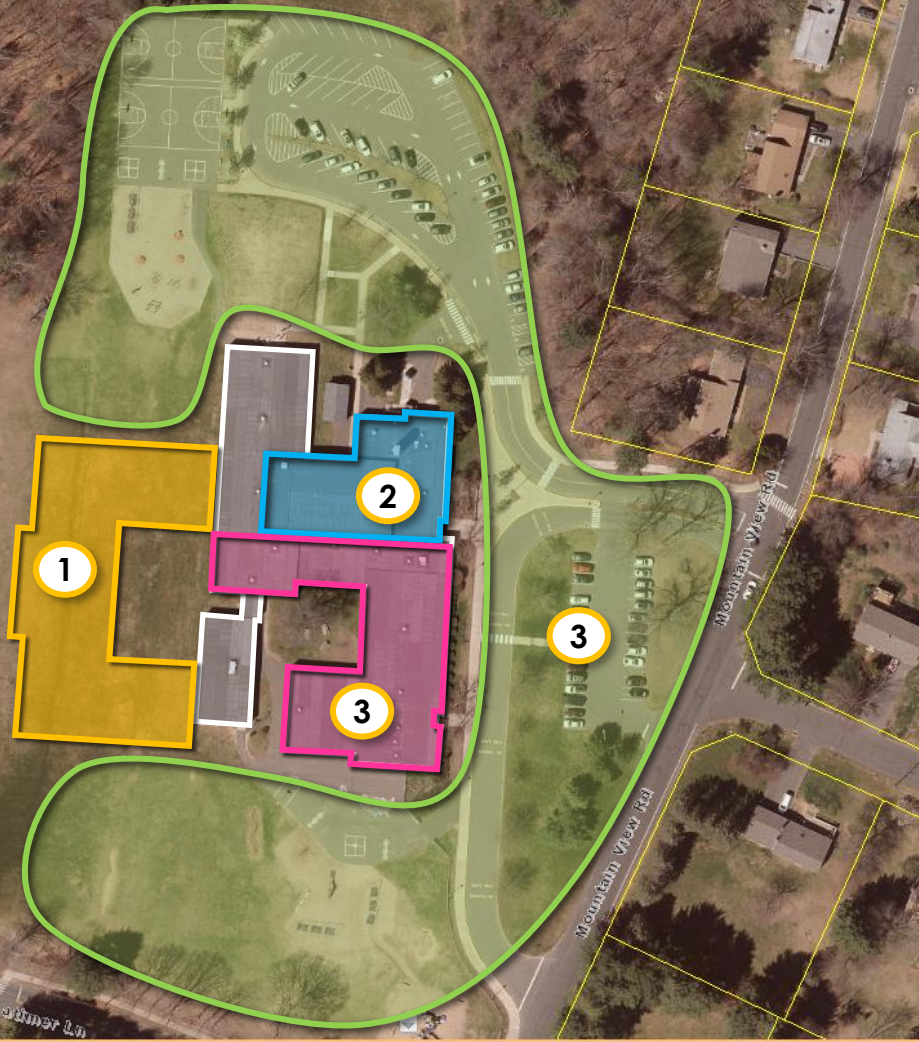
Renovate portion or core spaces (Gym, Cafeteria, Kitchen), mostly summer-renovations



Latimer Lane

Possible Phasing Plan

- 1 10-12 Months**
Site improvements and build new addition of ~33,900 gsf.
- 2 3-4 Months (1st Summer)**
Renovate portion or core spaces (Gym, Cafeteria, Kitchen), mostly summer-renovations
- 3 8-10 Months**
Relocate students into new addition and renovate existing classrooms ~ 28,000 gsf, commence site improvements (bus, parking expansion, final grading)

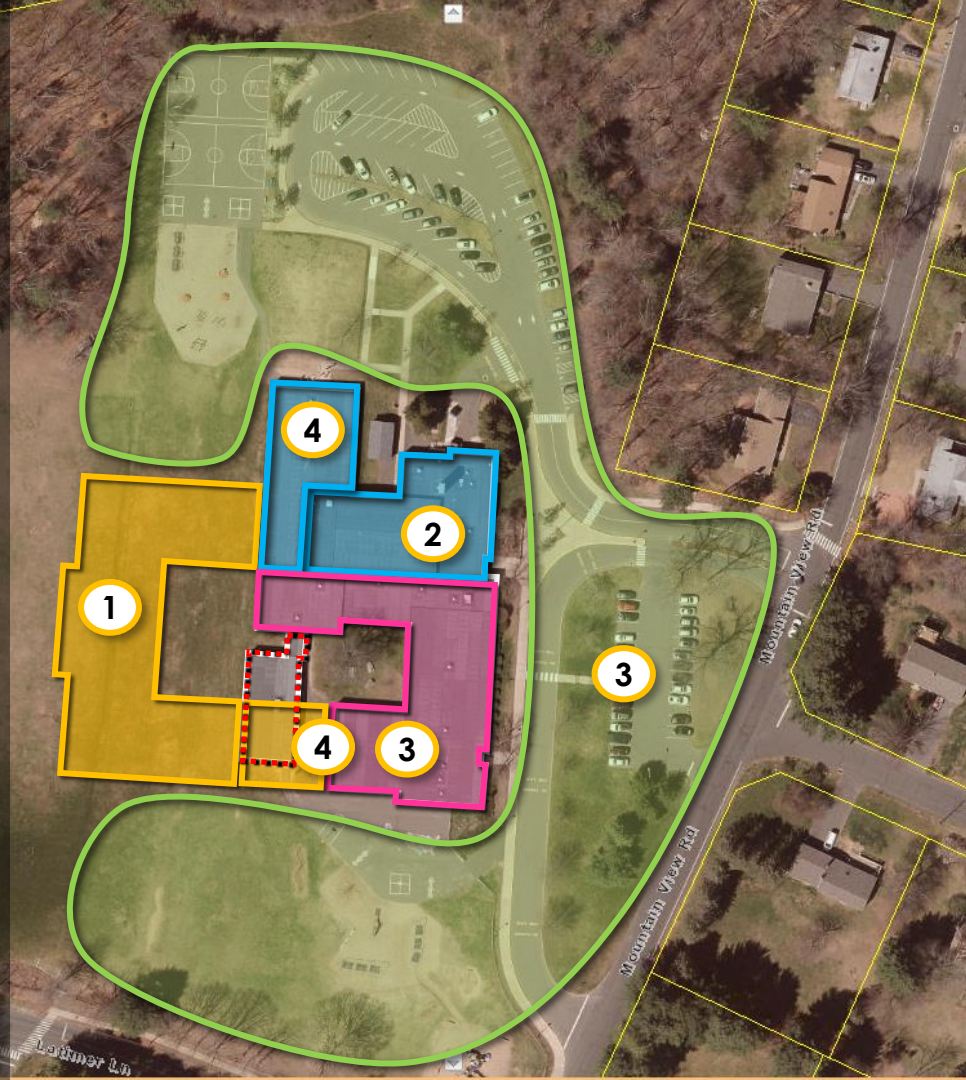


Latimer Lane

Possible Phasing Plan

- 1 10-12 Months**
Site improvements and build new addition of ~33,900 gsf.
- 2 3-4 Months (1st Summer)**
Renovate portion or core spaces (Gym, Cafeteria, Kitchen), mostly summer-renovations
- 3 8-10 Months**
Relocate students into new addition and renovate existing classrooms ~ 28,000 gsf, commence site improvements (bus, parking expansion, final grading)
- 4 3-4 Months (2nd Summer)**
Connect addition and renovate portion or core spaces (Gym, Cafeteria, Kitchen), mostly summer renovations and finish site improvements

Construction Timeframe
(18-24 Months)



Cost Methodology

The Preferred Option

“Our best first step”

Cost for options (Step 1 Only)

Overall Project Costs



6th Grade Addition + Latimer

\$66,070,773

Scope: 6th Grade Addition (1,128) and Renovate as New at Latimer (PK-5, 399 Students)

\$49,318,149

Cost to Simsbury after projected Reimbursement



COSTS – Important Considerations

1. Costs are based upon mid range of historical averages
2. Costs are escalated to mid point of 2022, or the potential mid-point of construction for Step 1 of the plan options
3. Adjustments shall be made once a preferred option is selected
4. Does not include impact for operational costs or premium for site logistics for multi-phase renovations
5. Reimbursement rate utilized is last published 2018:

Renovate as New ~ 34.64%

New Construction ~ 24.64%



Cost for Options Considered / HISTORICAL AVERAGES

Cost Summary Table		
Scope of Work	Cost per unit	Unit
Site Improvements	\$405,250.00	acre
Parking Lot & Vehicular Circ.	\$9,625.00	space
Demolition (+ haz mat, environ.)	\$39.75	sf
Renovate as New	\$365.00	sf
New Construction	\$455.00	sf
Soft Costs (Design, FF&E, Fees, Printing)	19.25%	
Reimbursement Rate - New	24.64%	* 2017-18
Reimbursement Rate - RAN	34.64%	* 2017-18
Ineligibles	4.50%	of TPC
* Cost Escalated to mid point of 2022		



Cost for Options Considered / SOFT COSTS?

Cost Summary Table

Scope of Work	
Site Improvements	
Parking Lot & Vehicular Circ.	
Demolition (+ haz mat, environ.)	
Renovation	
New Construction	

What are soft costs (19.25%)?

Soft Costs (Design, FF&E, Fees, Printing)

Reimbursement Rate - New

Reimbursement Rate - RAN

Ineligibles

* Cost Escalated to mid point of 2021

LAND ACQUISITION
MISCELLANEOUS ADMINISTRATION COSTS
CLERK OF THE WORK
ARCHITECT / ENGINEER FEES, CONSULTANTS
A/E REIMBURSABLES (CAFÉ STUDY AND REIMB.)
OTHER CONSULTANTS: LEED / ENERGY AUDIT
GEOTHERMAL CONSULTANT (IN ADD ALTERNATE)
CL&P REBATE
ENVIRONMENTAL CONSULTANT
SURVEYS, BORINGS, GEOTECHNICAL REPORT
TRAFFIC STUDY
TESTING, INSPECTIONS, SPECIAL INSPECTIONS
3RD PARTY INSPECTION ENGINEER
INDEPENDENT STRUCTURAL REVIEW
INDEPENDENT CODE COMPLIANCE (LOCAL) REVIEW: BY AH
PRINTING, MAILING, ALLOWANCE
FURNITURE, EQUIPMENT
FF&E
Loose Furnishings
Food Service Equipment
Network Equipment (MDF/IDF/W APs)
Telecommunications Equipment
Audio/Visual Equipment
Specialty Signage (Exterior Monumental)
FURNITURE CONSULTANT
TELEPHONE SYSTEM
TECHNOLOGY EQUIPMENT
TECHNOLOGY
TECHNOLOGY CONSULTANT
SECURITY SYSTEM: IN CONSTRUCTION COST
SECURITY CONSULTANT, IN A/E FEE
BUILDER'S RISK INSURANCE
MOVING EXPENSES, STORAGE
BONDING / LEGAL EXPENSES - BY SEPARATE FUNDING
SHORT TERM FINANCING
STATE PERMIT FEE (0.26 / 1000 OF CONST. COST)
COMMISSIONING
UTILITIES (DURING CONSTRUCTION) - BY OWNER, OTHER
OWNERS CONTINGENCY
OWNERS REPRESENTATIVE (PM)



Cost for Options Considered / BUILDING AREA STANDARDS

1 Capacity Analysis

Item Description	Projected Enrollment (2025-26)								Subtl.
	K	1	2	3	4	5	6	7	
Grade Level	K	1	2	3	4	5	6	7	
Student Pop. (10/1/18)	64	75	78	72	82	93	90		554
SF/Student (Max.)	120	120	120	120	120	152	152		156
SF/Grade Level (Max.)	7,680	9,000	9,360	8,640	9,840	14,136	13,680		72,336

2 State Standard Space Specifications Grades

Projected Enrollment	Pre-K and K	1	2	3	4	5	6	7	8	9	10	11	12
	Allowable Square Footage per Pupil												
0 - 350	124	124	124	124	124	156	156	180	180	180	194	194	194
351 - 750	120	120	120	120	120	152	152	176	176	176	190	190	190
751 - 1500	116	116	116	116	116	148	148	170	170	170	184	184	184
Over 1500	112	112	112	112	112	142	142	164	164	164	178	178	178

Sec. 10-287c-15. Standards (Reference: Section 10-283a)

(a) **State standard space specifications.** The standard space specifications identified in this section shall apply to all school building project grants except code and health violations, roof replacements, site acquisitions, site improvements, leasing projects, plant purchases, vocational agriculture equipment, and administrative facilities. For any building constructed prior to 1950, the standard space specifications identified in this section shall be increased by twenty-five per cent.

Max. Allowable Area

- 1 Take highest student enrollment from 8-year projection for each grade
- 2 Multiple by max. allowable as per state standard space specifications by grade level & total size of school
- 3 Total areas for each grade level and compare projected maximum allowable to existing areas to determine overall basic need.

6th Grade Addition + Latimer (Step 1 Only)

Add 6th Grade to Henry James Memorial Middle School (1,128 Students) and Renovate as New Latimer Lane (PK-5, 399 Students)

Henry James Memorial (6-8), 6 th Grade Addition Only				
Grade Levels	Proj. Enr.**	OSCG Standard.		
	Sf/St.	All.	Area	
Grade 6	393	148		58,164
Grade 7	372	170		63,240
Grade 8	363	170		61,710
Total	1,128			
Max. Area Allowed	183,114	A		
Existing Building	132,720			
Variance	50,394			
Project Cost Summary				
Scope of work	Amt.	Unit	Cost/Unit	Cost
Site Improvements	5.75	Acres	\$405,250	\$2,330,188
Parking Lot & Vehicular Circ.	98.25	spaces	\$9,625	\$945,656
Abatement	12,500	sf	\$24.25	\$303,125
New Construction	50,394	sf	\$455.00	\$22,929,270
Subtotal		Avg/sf	\$526.02	\$26,508,239
C Soft Costs	19.25%	%		\$5,102,836
Portable Lease Costs (16 Months)	0 mth/CR		\$2,500	\$0
Total Project Costs			\$627.28	\$31,611,075
D Reimbursement Rate - New			24.64%	(\$7,788,969)
			Ineligibles***	4.50%
E Estimated Total Cost to Simsbury				\$25,244,604

Cost Summary Process

- A** Take maximum allowable area and compare to existing building area to determine if addition is required.
 - B** Determine project costs related to site, demolition, abatement, new construction and renovations
 - C** Apply industry standard "soft costs" to determine Total Project Costs
- Total Project Costs ~ \$31,611,075**
- D** Apply projected state reimbursement and potential ineligible project costs as it relates to state reimbursement

E Cost to Simsbury ~ \$25,244,604



6th Grade Addition + Latimer (Step 1 Only)

Add 6th Grade to Henry James Memorial Middle School (1,128 Students) and Renovate as New Latimer Lane (PK-5, 399 Students)

RAN - Latimer Lane (PK-5)				
Grade Levels	Proj.	OSCG Standard.		
	Enr.**	Sf/St.	All. Area	
Kindergarten	66	120	7,920	
Grade 1	66	120	7,920	
Grade 2	66	120	7,920	
Grade 3	67	120	8,040	
Grade 4	67	120	8,040	
Grade 5	67	152	10,184	
Total	399			
Max. Area Allowed	50,024			
PK Classrooms (two)	3,000			
Existing Building	45,839			
Variance	7,185			
Project Cost Summary				
Scope of work	Amt.	Unit	Cost/Unit	Cost
Site Improvements	12.50	Acres	\$405,250	\$5,065,625
Parking Lot & Vehicular Circ.	99.75	spaces	\$9,625	\$960,094
Abatement	29,163	sf	\$24.25	\$707,208
Demolition (+ haz mat, environ.)	16,676	sf	\$39.75	\$662,863
New Construction	23,861	sf	\$455.00	\$10,856,664
Renovate as New	29,163	sf	\$365.00	\$10,644,568
Subtotal	53,024	Av g/csf	\$544.98	\$28,897,021
C Soft Costs	19.25%	%		\$5,562,677
Portable Lease Costs	0	month/CR	\$2,500	\$0
Total Project Costs			\$688.86	\$34,459,698
D State Reimbursement			34.64%	(\$11,936,839)
Ineligibles***			4.50%	\$1,550,686
Estimated Total Cost to Simsbury				\$24,073,545

Cost Summary Process

- A** Take maximum allowable area, add PK classrooms, compare to existing building area to determine if addition is required.
- B** Determine project costs related to site, demolition, abatement, new construction and renovations
- C** Apply industry standard "soft costs" to determine Total Project Costs
- D** Apply projected state reimbursement and potential ineligible project costs as it relates to state reimbursement

Total Project Costs ~ \$34,459,698

Cost to Simsbury ~ \$24,073,545



Tecton
ARCHITECTS

6th Grade Addition + Latimer (Step 1 Only)

6th Grade Addition

Total Project Costs ~ \$31,611,075

Cost to Simsbury ~ \$25,244,604



Latimer renovate as New

Total Project Costs ~ \$34,459,698

Cost to Simsbury ~ \$24,073,545

Total Project Cost

\$66,070,773

Cost to Simsbury

\$49,318,149



Tecton
ARCHITECTS

6th Grade Addition + Latimer (Step 1 Only)

Add 6th Grade to Henry James Memorial Middle School (1,128 Students) and Renovate as New Latimer Lane (PK-5, 399 Students)

New - Latimer Lane (PK-5)				
Grade Levels	Proj. Enr.**	OSCG Standard.		
		Sf/St.	All. Area	
Kindergarten	66	120	7,920	
Grade 1	66	120	7,920	
Grade 2	66	120	7,920	A
Grade 3	67	120	8,040	
Grade 4	67	120	8,040	
Grade 5	67	152	10,184	
Total	399			
Max. Area Allowed	50,024			
PK Classrooms (two)	3,000			
Existing Building	45,839			
Variance	7,185			
Project Cost Summary				
Scope of work	Amt.	Unit	Cost/Unit	Cost
Site Improvements	12.50	Acres	\$405,250	\$5,065,625
Parking Lot & Vehicular Circ.	99.75	sq ft	\$9,625	\$960,094
Demolition (+ haz mat, environ.)	45,839	sf	\$39.75	\$1,822,100
New Construction	53,024	sf	\$455.00	\$24,125,920
Subtotal	53,024	Av g/csf	\$603.01	\$31,973,739
C Soft Costs	19.25%	%		\$6,154,945
Portable Lease Costs	0	mth/CR	\$2,500	\$0
Total Project Costs			\$762.21	\$38,128,684
D State Reimbursement			24.64%	(\$9,394,908)
Ineligibles***			4.50%	\$1,715,791
Estimated Total Cost to Simsbury				\$30,449,567 E

Cost Summary **(NEW)**

A Take maximum allowable area, add PK classrooms.

B Determine project costs related to site, demolition, abatement, and new construction

C Apply industry standard "soft costs" to determine Total Project Costs

Total Project Costs ~ \$38,128,684

D Apply projected state reimbursement and potential ineligible project costs as it relates to state reimbursement

E **Cost to Simsbury ~ \$30,449,567**



Energy Consumption Analysis

Renovate as New Latimer Lane: PK-6, 554 Students (25-26)

2018-19 School Year:

- Electricity ~ \$60,216
- Natural Gas ~ \$32,138
- **Total Energy Consumed ~ \$192,354/year or 2.01/ sq. ft.**

10 Year Projection of Energy Costs ~ \$1,995,907

- Costs extrapolated for 75,336 sf building
- Projection utilizes 4% inflation and 2% decrease efficiency compounded
- Note: Calculation utilizes existing energy data for a 45,839 sf building extrapolated to a renovate as new building totaling 75,336 sf

Potential Savings with Comprehensive Renovation :

- | | |
|--|----------------------------|
| • Code Baseline (\$1.75/sf) | Delta ~ \$258,177 |
| • Standard Energy Savings (\$1.50/sf) | Delta ~ \$506,424 |
| • High Energy Savings (\$1.25/sf) | Delta ~ \$754,671 |
| • Net Zero | Delta ~ \$1,995,907 |



Cost Methodology

Capital Improvement Plan



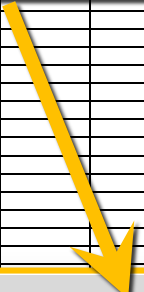
Cost for Options Considered / Capital Improvements

CAPITAL IMPROVEMENTS

SIMSBURY HIGH SCHOOL (SH) 9-12

Recommended Capital Improvement Program

Proposed Capital Improvement	Recommended Timeframe				Comments
	Immediate	1-3 Years	3-5 Years	5-10 Years	
Site Related Improvements					
1 Concrete Walks		\$21,970.00			Full depth replacement of concrete walk.
2 Conc. Walk / Ramp at Pedestrian Cross	\$3,263				Full depth replacement of concrete walk.
3 Conc. Pavers at Building (Door A)			\$2,300		Full depth replacement of concrete pavers.
4 Bitum. Conc. Walks at Farms Village Rd	\$8,960				Full depth replacement of bituminous concrete walks.
5 Bituminous Concrete Walks			\$241,985		Full depth replacement of bituminous concrete walks.
6 Conc. Stairs - Main Entrance			\$9,000		Install new code compliant concrete stairs and railings.
7 Conc. Stairs - Dumpster Area		\$17,000			Install new ADA and IBC compliant concrete stairs and railings.
8 Bituminous Pavement		\$751,250			Mill and overlay of bituminous concrete pavement.
9 Pavement Markings		\$64,580			Repaint pavement markings.
10 Bituminous Concrete Curbing	\$70,875				Replacement of bituminous curbing during pavement reconstruction.
11 Precast Concrete Curbing		\$61,000			Replacement of granite curbs during pavement reconstruction.
12 Granite Curb		\$70,400			Replacement of precast concrete curbs during pavement reconstruction.
13 Lawn - Option 1			\$397,868		Seed with mix recommended for lawns.
14 Lawn - Option 2			\$795,735		Replenish and seed with mix recommended for lawns.
15 Planting			\$100,000		Landscaping replacement.



Recommended Timeframe

Proposed Capital Improvement	Immediate	1-3 Years	3-5 Years	5-10 Years	10 + Years	Comments
Site Related Improvements						
Architectural Exterior						
Architectural Interior						
Division 21 - Fire Protection						
Division 22 - Plumbing						
Division 23 - Mechanical						
Division 26 - Electrical						
Misc Items provided by Town						



Cost for Options Considered / Capital Improvements

CAPITAL IMPROVEMENTS

SIMSBURY HIGH SCHOOL (SH) 9-12

Recommended Capital Improvement Program

Proposed Capital Improvement	Recommended Timeframe				Comments
	Immediate	1-3 Years	3-5 Years	5-10 Years	
Architectural Interior					
33 Locker Room Upgrades		\$138,995			
34 Removal of Temporary Classrooms				\$37,950	
Division 21 - Fire Protection					
35 Fire Protection Distribution System					\$1,517,705
36 Fire Pump					
Division 22 - Plumbing					
37 Water Distribution and Drainage Systems					\$3,642,492
38 Plumbing Fixtures / Equipment					\$1,214,164
39 Water Heaters				\$50,000	Water heater was installed in 2014
Division 23 - Mechanical					
40 Heating Plant/Boilers/Burners/etc		\$80,880			5000 gallon buried fuel oil tank at the end of its useful life (EUL)
41 Terminal Units		\$3,594,220			1968 & 1982 H&V units, fin tube, radiant panels, unit heaters, are PUL. 1982 piping, 2001 H&V units, fin tube, radiant panels, unit heaters - 1-3 years. 2005 H&V units, fin tube, radiant panels, unit heaters - 5-10 years. 2005 H&V units, fin tube, radiant panels, unit heaters - 5-10 years. 2005 H&V units, fin tube, radiant panels, unit heaters - 5-10 years. BMS serves the entire building, but is approaching the end of its useful life.
42 Air Handling Systems				\$618,470	RTUs serving Gym, Admin, and Computer Labs installed in 2005 are approaching the end of their useful life in 5-10 years. Split systems fan coils serving VP office and Rooms 342, 035, 1115, and 121 are
43 Control Systems		\$1,517,710			
44 Air Conditioning				\$198,760	
Division 26 - Electrical					
45 Electrical Service / Distribution - 2005					\$2,150,095
46 Electrical Service / Distribution - Previous Vintages		\$273,187			Original service - EUL. 2005 Addition provided an additional service which has approx. 10-15 years



Proposed Capital Improvement	1-3 Years	Comments
41 Terminal Units	\$3,594,220	1968 & 1982 H&V units, fin tube, radiant panels, unit heaters, are PUL. 1982 piping, 2001 H&V units, fin tube, radiant panels, unit heaters - 1-3 years. 2005 H&V units, fin tube, radiant panels, unit heaters - 5-10 years. 1982 Ductwork is PUL. 2001 Ductwork - 10+ years.

53						
54						
55						
56	Subtotals	\$83,098	\$7,058,679	\$2,401,488	\$7,429,087	\$10,024,020
57	Associated Soft Costs for projects identified	\$14,542	\$1,235,269	\$420,260	\$1,300,090	\$1,754,204
58	Total CIP	\$97,640	\$8,293,948	\$2,821,748	\$8,729,177	\$11,778,224



Cost for Options Considered / Capital Improvements

CAPITAL IMPROVEMENTS

SIMSBURY HIGH SCHOOL (SH) 9-12

Recommended Capital Improvement Program

Proposed Capital Improvement	Recommended Timeframe					Comments
	Immediate	1-3 Years	3-5 Years	5-10 Years	10 + Years	
Architectural Interior						
33 Locker Room Upgrades		\$138,995				
34 Removal of Temporary Classrooms				\$37,950		
Division 21 - Fire Protection						
35 Fire Protection Distribution System					\$1,517,705	
36 Fire Pump						
Division 22 - Plumbing						
37 Water Distribution and Drainage Systems					\$3,642,492	Majority of the piping was installed in 2006
38 Plumbing Fixtures / Equipment					\$1,214,164	Majority of plumbing fixtures were installed in 2006
39 Water Heaters				\$50,000		Water heater was installed in 2014
Division 23 - Mechanical						
40 Heating Plant (Boilers, Pumps, etc.)		\$90,980				5000 gallon buried fuel oil tank is at the end of its useful life (EUL)
41 Terminal Units		\$3,594,220				1968 & 1982 H&V units, fin tube, radiant panels, unit heaters, are PUL. 1982 piping, 2001 H&V units, fin tube, radiant panels, unit heaters - 1-3 years. 2005 H&V units, fin tube, radiant panels, unit heaters - 5-10
42 Air Handling Systems				\$818,490		1982 MAU/AHUs are PUL. 2001 MAUs/AHU/ERVs - 1-3 years. 2005 MAUs/AHU/ERVs - 5-10 years.
43 Control Systems						
44 Air Conditioning						

Recommended Timeframe

Proposed Capital Improvement	Immediate	1-3 Years	3-5 Years	5-10 Years	10 + Years	Comments
Subtotals	\$83,098	\$7,058,679	\$2,401,488	\$7,429,087	\$10,024,020	
Associated Soft Costs	\$14,542	\$1,235,269	\$420,260	\$1,300,090	\$1,754,204	
Total CIP	\$97,640	\$8,293,948	\$2,821,748	\$8,729,177	\$11,778,224	

50 Generator Systems				\$250,000		
Misc Items provided by Town						
51						
52						
53						
54						
55						

56	Subtotals	\$83,098	\$7,058,679	\$2,401,488	\$7,429,087	\$10,024,020	
57	Associated Soft Costs for projects identified	\$14,542	\$1,235,269	\$420,260	\$1,300,090	\$1,754,204	10-20% soft costs are typically assigned to CIP projects
58	Total CIP	\$97,640	\$8,293,948	\$2,821,748	\$8,729,177	\$11,778,224	



Cost for Options Considered / Capital Improvements

BUILDING	IMMEDIATE	1-3 YEARS	3-5 YEARS	5-10 YEARS	10+ YEARS
SIMSBURY HIGH SCHOOL	\$97,640	\$8,293,948	\$2,821,748	\$8,729,177	\$11,778,224
HENRY JAMES MS	\$836,001	\$4,178,039	\$1,327,183	\$10,134,686	\$1,539,037
LATIMER LANE	\$1,386,760	\$2,347,786	\$2,080,321	\$401,561	\$290,213
SQUADRON LINE	\$1,383,709	\$6,657,258	\$2,524,967	\$2,710,818	\$979,747
CENTRAL SCHOOL	\$656,047	\$1,795,551	\$2,801,391	\$1,119,936	\$401,962
TARIFFVILLE	\$195,021	\$784,176	\$2,605,881	\$1,208,617	\$955,366
TOOTIN' HILLS	\$1,549,314	\$2,574,705	\$1,226,767	\$1,332,100	\$2,827,497
<i>Preliminary Subtotal</i>	\$6,104,492	\$26,631,463	\$15,388,258	\$25,636,895	\$18,772,046

Capital Cost Matrix Clarifications

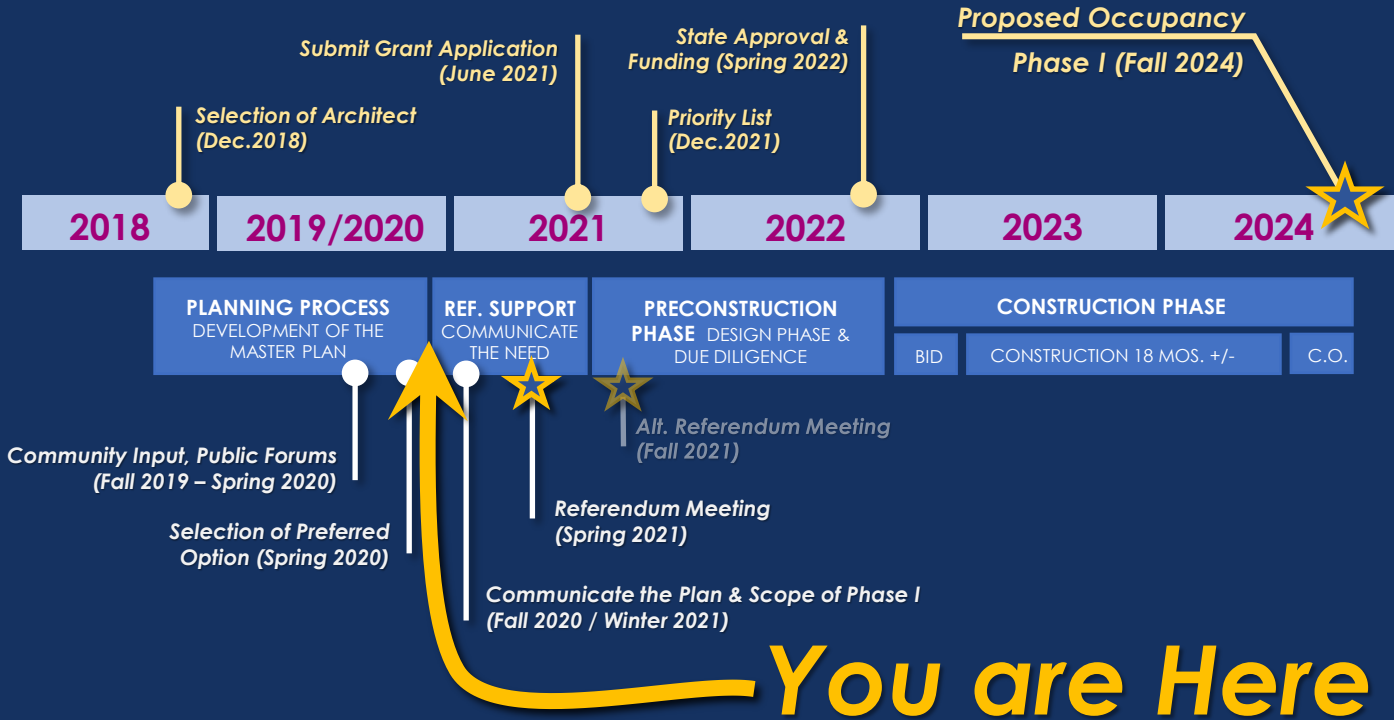
- *Planning tool for yearly capital projects.*
- *Cost may fluctuate based on bid packages/project size.*
- *Does not include yearly escalation costs of 4-6% per year compounded annually.*
- *Does not include maintenance items such as painting, cleaning & replacement of finishes (carpets, tile, etc.), proper maintenance of all MEP equipment*
- *Does not address Any Educational, Special Education, or Recreational Needs*
- *Does not provide full ADA compliance throughout all buildings*



Milestone Schedule

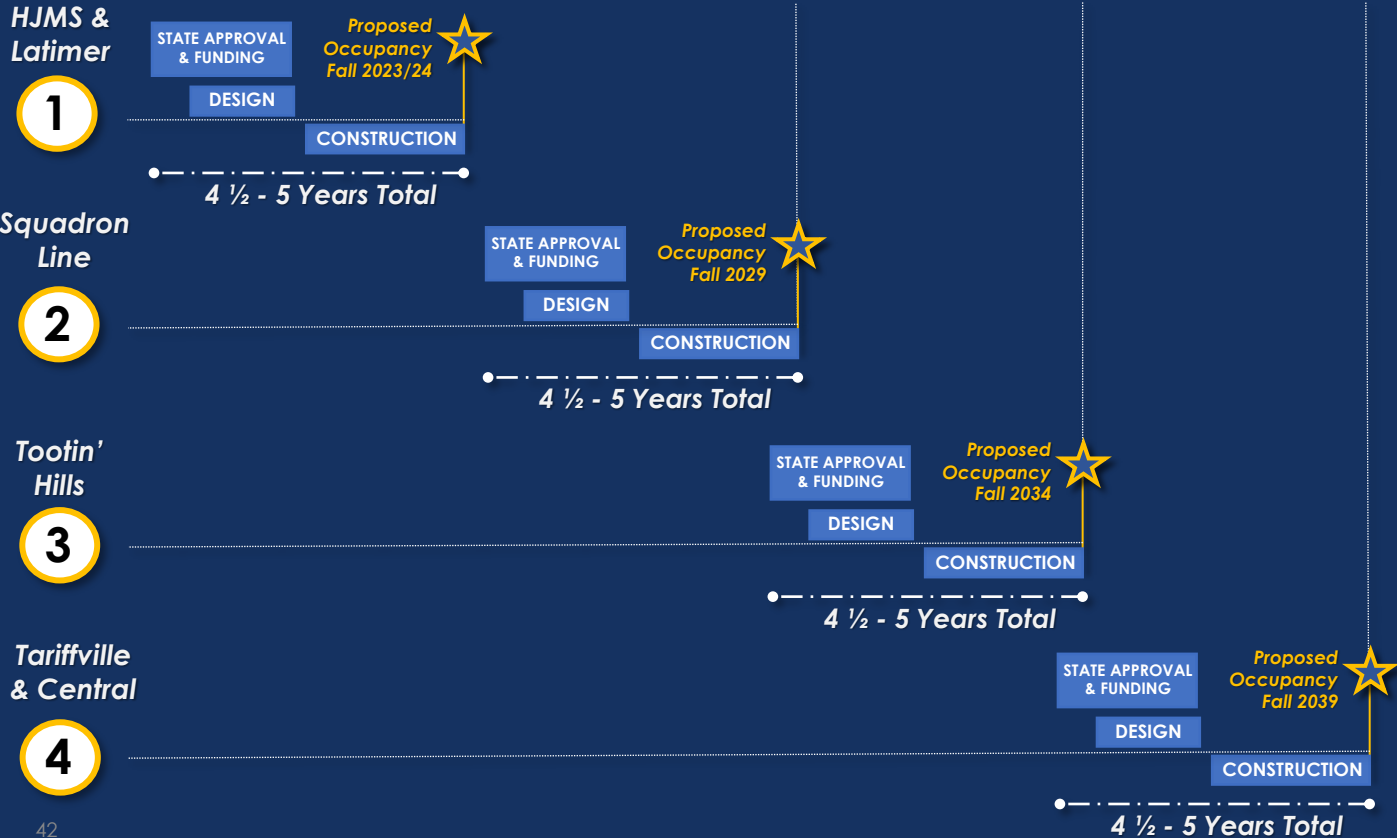
Step 1 & Long Range

MILESTONE SCHEDULE – STEP 1



MILESTONE SCHEDULE – OVERALL TIMELINE

2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039



Been there before?

15 Year Span



-
- 1954 Tootin Hills
 - 1957 Henry James Memorial School
 - 1958 Addition to Tootin Hills
 - 1959 Addition to Henry James
 - 1959 Addition to Tariffville
 - 1962 Latimer Lane
 - 1969 Squadron Line

Start

15 Years

Over 260,000 square feet



Tecton
ARCHITECTS

SCHOOL FACILITIES

MASTER PLAN & RECONFIGURATION STUDY

BOF UPDATE PRESENTATION

08.18.2020



EXISTING SCHOOLS / TAKING STOCK OF WHAT YOU HAVE

BUILDING	YEAR BUILT	CURRENT AGE	CUR. ENROLL.	GRADE CONFIG.	(E) SF AREA
TARIFFVILLE	1925, 1959, 1986, 2009	94, 60, 33, 10	246	K-6	39,398
TOOTIN' HILLS	1954, 1958, 1995, 2000	65, 61, 24, 19	370	K-6	57,184
SQUADRON LINE	1969	50	578	PK-6	91,361
LATIMER LANE	1962, 1996	57, 23	405	K-6	45,839
CENTRAL SCHOOL	1913, 1950, 1997	106, 69, 22	375	K-6	60,909
HENRY JAMES MEMORIAL	1957, 1959, 2000, 2019	62, 60, 19	610	7-8	146,020
SIMSBUURY HIGH SCHOOL	1968, 1982, 2005	51, 37, 14	1419	9-12	303,541

NOTES:

[1] YEAR BUILT ~ COMPLETION DATE

[2] SF AREA IS BASED UPON ASSESSOR INFORMATION AND EXISTING CONDITIONS DOCUMENTS PROVIDED

CAPACITY ANALYSIS – LATIMER LANE

1 Capacity Analysis

Item Description	Projected Enrollment (2026-27)							Subtl.
	K	1	2	3	4	5	6	
Grade Level	K	1	2	3	4	5	6	
Student Pop. (10/1/18)	64	75	78	72	82	93	90	554
SF/Student (Max.)	120	120	120	120	120	152	152	156
SF/Grade Level (Max.)	7,680	9,000	9,360	8,640	9,840	14,136	13,680	72,336

2 State Standard Space Specifications Grades

Projected Enrollment	Pre-K and K	Allowable Square Footage per Pupil											
		1	2	3	4	5	6	7	8	9	10	11	12
0 - 350	124	124	124	124	124	156	156	180	180	180	194	194	194
351 - 750	120	120	120	120	120	152	152	176	176	176	190	190	190
751 - 1500	116	116	116	116	116	148	148	170	170	170	184	184	184
Over 1500	112	112	112	112	112	142	142	164	164	164	178	178	178

Sec. 10-287c-15. Standards (Reference: Section 10-283a)

(a) **State standard space specifications.** The standard space specifications identified in this section shall apply to all school building project grants except code and health violations, roof replacements, site acquisitions, site improvements, leasing projects, plant purchases, vocational agriculture equipment, and administrative facilities. For any building constructed prior to 1950, the standard space specifications identified in this section shall be increased by twenty-five per cent.

Note: Updated for October 2019 enrollment

Analysis

- 1 Take highest student enrollment from 8-year projection.
- 2 Multiple by max. allowable as per state standard Space Specifications by grade level & total size of school
- 3 Compare projected maximum allowable to existing areas to determine overall basic need.

MAX. ALLOWED - EXISTING BUILDING
(72,336 SF - 45, 839 SF)

3 DELTA
26,497 SF

Existing Building needs to expand by 57.8%

IMPACT OF DEMOGRAPHIC ANALYSIS

How Many & When?

Elementary & Middle School Enrollment Projection (Year by School)																			
School Name	2019-20	2020-21	Δ	2021-22	Δ	2022-23	Δ	2023-24	Δ	2024-25	Δ	2025-26	Δ	2026-27	Δ	2027-28	Δ	2028-29	Δ
Latimer	421	467	46	495	74	525	104	536	115	548	127	554	133	549	128	544	123	545	124
Squadron Line	584	618	34	635	51	651	67	670	86	694	110	720	136	708	124	704	120	706	122
Central	378	391	13	386	8	406	28	424	46	417	39	425	47	429	51	429	51	436	58
Tootin' Hills	369	375	6	382	13	401	32	419	50	424	55	411	42	420	51	419	50	420	51
Tariffville	246	244	-2	232	-14	230	-16	231	-15	233	-13	238	-8	248	2	249	3	252	6
K-6 Summary	1,998	2,095	97	2,130	132	2,213	215	2,280	282	2,316	318	2,348	350	2,354	356	2,345	347	2,359	361
Henry James	630	620	-10	603	-27	574	-56	593	-37	653	23	656	26	666	36	687	57	695	65
Δ = Delta of students compared to existing school year 2019-20																			
Highest Projected (28-29)	2,359																		
Existing (2019-20)	1,998																		
Delta	361																		
Highest Projected (28-29)	18.1%																		

Note: Updated for October 2019 enrollment

IMPACT OF DEMOGRAPHIC ANALYSIS

How Many & When?

Elementary & Middle School Enrollment Projection (Year by School)																			
School Name	2019-20	2020-21	Δ	2021-22	Δ	2022-23	Δ	2023-24	Δ	2024-25	Δ	2025-26	Δ	2026-27	Δ	2027-28	Δ	2028-29	Δ
Latimer	421	467	46	495	74	525	104	536	115	548	127	554	133	549	128	544	123	545	124
Squadron Line	584	618	34	635	51	651	67	670	86	694	110	720	136	708	124	704	120	706	122
Central	378	391	13	386	8	406	28	424	46	417	39	425	47	429	51	429	51	436	58
Tootin' Hills	369	375	6	382	13	401	32	419	50	424	55	411	42	420	51	419	50	420	51
Tariffville	246	244	-2	232	-14	230	-16	231	-15	233	-13	238	-8	248	2	249	3	252	6
K-6 Summary	1,998	2,095	97	2,130	132	2,213	215	2,280	282	2,316	318	2,348	350	2,354	356	2,345	347	2,359	361
Henry James	630	620	-10	603	-27	574	-56	593	-37	653	23	656	26	666	36	687	57	695	65

Δ = Delta of students compared to existing school year 2019-20

Highest Projected (28-29)	2,359
Existing (2019-20)	1,998
Delta	361
Highest Projected (28-29)	18.1%

Note: Updated for October 2019 enrollment

In 3 Years... +215 Students, 10 to 11 classrooms
In 4 Years... +282 Students, 13 to 14 classrooms

OPTION 4A / THREE K-6 SCHOOLS

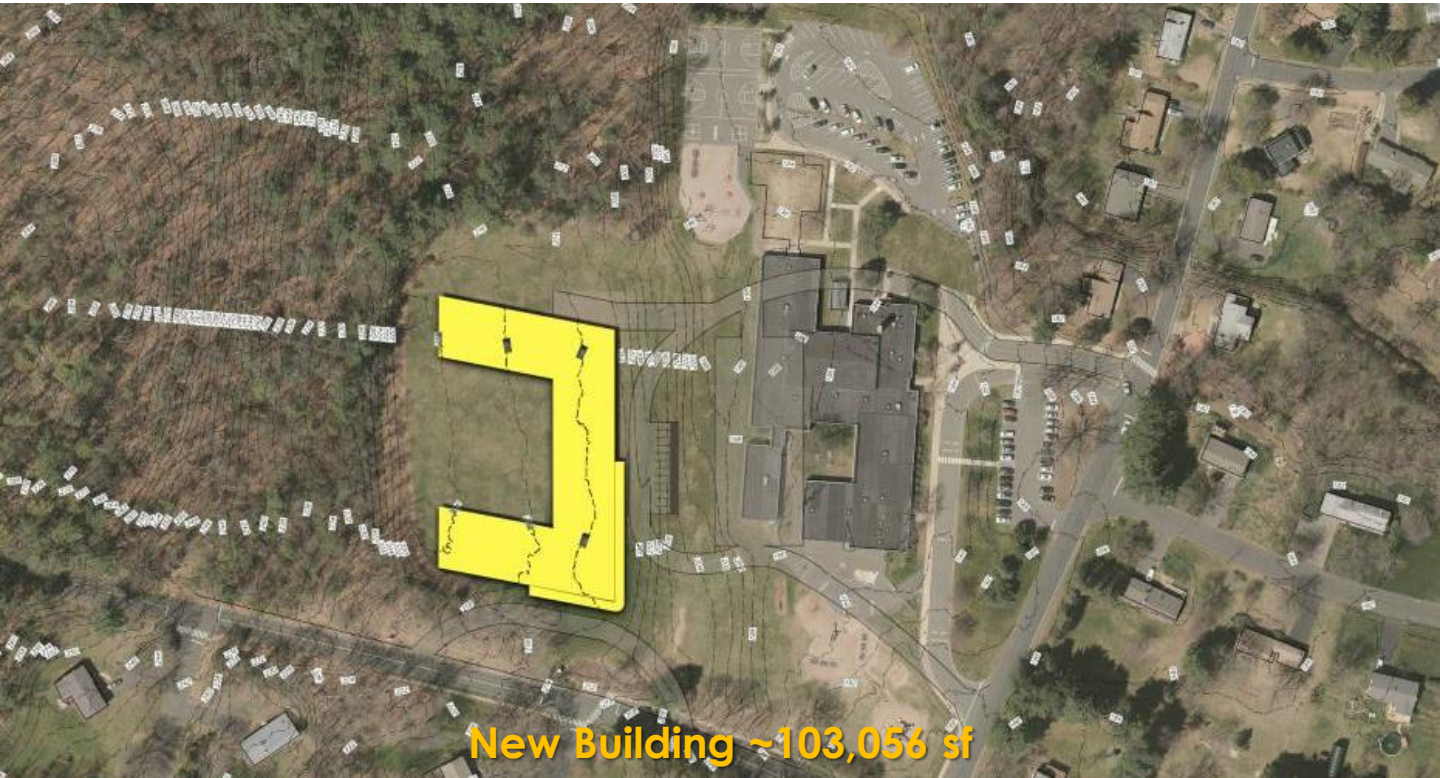


BUILDING	GRADE CONFIG.	CUR. ENROLL.	FUTURE ENROLL.	EXISTING AREA	PER STATE STD.	DELTA	CONSTR.
LATIMER LANE	K-6	406	798	45,839	103,056	57,217	NEW

* Slide information from 9.18.20 meeting



OPTION 4A / THREE K-6 SCHOOLS

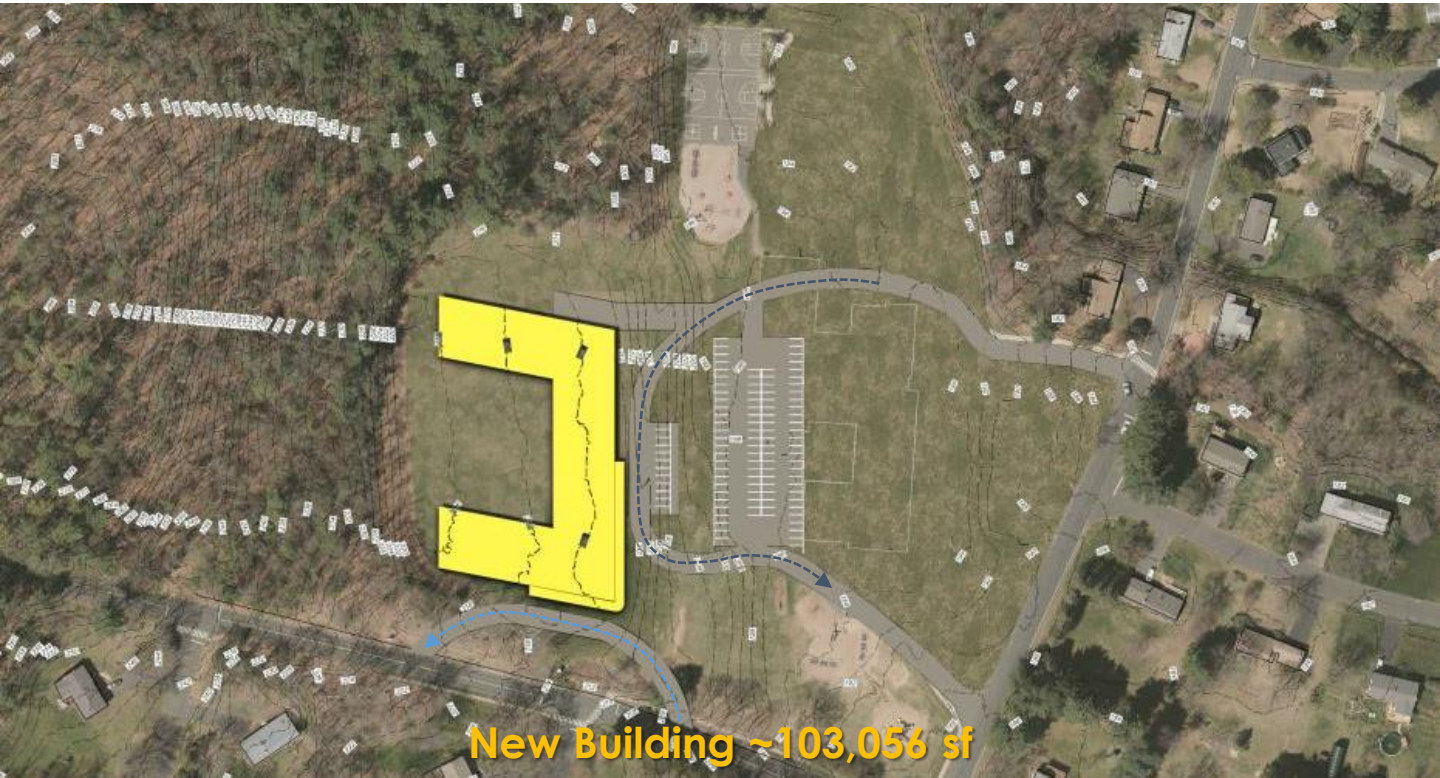


New Building ~103,056 sf

BUILDING	GRADE CONFIG.	CUR. ENROLL.	FUTURE ENROLL.	EXISTING AREA	PER STATE STD.	DELTA	CONSTR.
LATIMER LANE	K-6	406	798	45,839	103,056	57,217	NEW

* Slide information from 9.18.20 meeting





BUILDING	GRADE CONFIG.	CUR. ENROLL.	FUTURE ENROLL.	EXISTING AREA	PER STATE STD.	DELTA	CONSTR.
LATIMER LANE	K-6	406	798	45,839	103,056	57,217	NEW

* Slide information from 9.18.20 meeting



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: August 18, 2020
Re: Finance Director's Report

Grants and Donations

Below is a listing of donations and grant applications approved by the Board of Selectmen their regular meeting on August 10, 2020:

- Simsbury-Granby Rotary Club Donation - \$4,500 to support Simsbury Community and Social Services Department food programs that assist residents in need, with special focus on "kid friendly" food items for the summer months.
- Simsbury Women's Club Donation – \$2,097.37 to support Simsbury Community and Social Services Department food programs that assist residents in need.
- Federal FY20 State Homeland Security Grant – Region 3 Regional Emergency Planning Team (REPT), which we are part of, will receive \$447,156.80 for regional projects. The Capital Region Council of Governments (CRCOG) will serve as the fiduciary for these funds, and will provide programmatic oversight of the funding allocation. Specific projects will be developed and approved by the Region 3 REPT and DEMHS.
- STEAP Grant Application: Simsbury Meadows Performing Arts Center Site Accessibility and Safety Improvements – Requesting \$128,000 in grant funding to provide ADA compliant parking, accessible seating areas distributed throughout the facility, and accessible routes to both parking and seating areas. Also included in the project is lightning protection for the existing stage and sound towers and a lightning warning system to notify patrons prior to severe storm events.

COVID-19 Related Items Update

COVID Expenditures and Anticipated Savings Update

Below is a breakdown of unbudgeted expenditures, unanticipated revenue losses and savings estimates associated with COVID-19:

Town - COVID-19 Impact					
		Actual @ 6/30/20 (1)	FY21 To Date	FY21 Estimated	Fund Impacted
Library Revenue Loss	\$	(11,129.29)	\$ -	\$ -	General Fund
Building Rent Revenue Loss		(6,750.00)	-	-	General Fund
Resident Assistance	*	(52,051.18)	(9,200.00)	-	Social Services Special Revenue Fund
PPE (Gloves, Masks, sanitizer, plexiglass)	*	(14,376.82)	(201.78)	-	General Fund
Cleaning Supplies	*	(5,196.26)	-	-	General Fund
Food Distribution/Curbside Services	*	(929.85)	-	-	General Fund
Signage	*	(2,893.87)	(758.85)	-	General Fund
Additional Staff/Overtime	*	(11,653.87)	(1,854.99)	-	General Fund
Technology	*	(2,332.35)	-	-	General Fund
Legal	*	(715.00)	-	-	General Fund
Total Expenses & Loss in Revenues		(108,028.49)	(12,015.62)	-	
Staff Savings		30,899.20	-	-	General Fund
Conference & Education Savings		35,396.85	-	-	General Fund
Cancelled Referendum Savings		6,432.88	-	-	General Fund
Land Record Revenue Increase	**	12,976.00	-	-	General Fund
Total Savings		85,704.93	-	-	
Net General Fund Savings	\$	(22,323.56)	\$ (12,015.62)	\$ -	
(1) The Town has not closed the fiscal year as of the date of this meeting and these balances are subject to change					
* Submitting for Reimbursement					
** Due to low interest rates					

Board of Education - COVID-19 Impact				
	Actual @ 6/30/20 (1)	FY21 To Date	FY21 Estimated	Fund Impacted
Athletics Programs Revenue Loss (Pay to Play)	\$ (110,270.47)	\$ -	\$ -	General Fund
Food Services Program Loss	(100,000.00)	-	-	General Fund
Desks	* (55,750.00)	(5,915.00)	-	General Fund
Desk Shields	-	* (77,300.32)	-	General Fund
PPE (Gloves, Masks, sanitizer, plexiglass)	* (55,146.55)	* (3,000.90)	-	General Fund
Cleaning Supplies	* (39,537.01)	* (27,559.33)	-	General Fund
Laptops	* (16,904.63)	-	-	General Fund
Chromebooks/IPADS and Cases	* (8,324.81)	* (102,249.60)	(43,800.00)	General Fund
Distance Learning Software	(7,924.92)	* (36,217.20)	(70,768.00)	Grant Fund/General Fund
Signage	* (2,427.06)	* (708.99)	-	General Fund
Staff Overtime for Cleaning	* (1,768.81)	* (2,303.67)	-	General Fund
Hot Spots	* (992.32)	-	-	General Fund
Internet Upgrade	-	* (18,600.00)	-	General Fund
Report Card Software	-	* (3,000.00)	-	General Fund
Portable Sinks	-	* (20,058.00)	-	General Fund
Tents	-	* (25,172.00)	-	General Fund
USB Charging Stations	-	* (9,104.15)	-	General Fund
Instructional Supplies (Outdoor Learning)	-	* (2,407.94)	(5,000.00)	General Fund
Ventilation Study	-	* (60,000.00)	-	Capital Project Fund
Personnel (Teachers)	-	-	(275,000.00)	General Fund
Total Expenses & Loss in Revenues	(399,046.58)	(393,597.10)	(394,568.00)	
Transportation Savings	476,356.84	-	-	General Fund
Substitute Teacher Savings	162,378.32	-	-	General Fund
Instructional Supply Savings	113,690.24	-	-	General Fund
Conference & Education Savings	53,642.30	-	-	General Fund
Utilities Savings	126,842.23	-	-	General Fund
Total Savings	932,909.93	-	-	
Net Savings (Loss) to the Board of Education	\$ 533,863.35	\$ (393,597.10)	\$ (394,568.00)	
(1) The Board of Education has not closed the fiscal year as of the date of this meeting and these balances are subject to change				
* Submitting for Reimbursement				

Note: Although the General Fund is expected to see net savings associated with the COVID-19 virus, this does not reflect anticipated year-end results.

Body Worn Cameras and Car Cameras

The State Senate passed the Police Accountability bill on July 28, 2020. This bill requires the use of body worn and dashboard cameras for police officers and vehicles engaging with the public. First year costs will be reimbursed by OPM at a rate of 50% for distressed municipalities and 30% for all others. Based on the most recent quotes obtained, the total cost of cameras would be \$110,606. Simsbury can expect 30% reimbursement, resulting in a direct cost to the town of \$77,425. Ongoing maintenance, licensing and data storage fees are anticipated to be \$47,214. This will be 100% funded by the town. An anticipated funding plan prepared and submitted to the Board of Finance at the September 15, 2020 meeting.

Meadowood Acquisition Update

On August 10th, the Board of Selectmen voted to moved forward with the potential acquisition of the Meadowood property after reviewing responses to the potential purchase by the following commissions/committees: Open Space Committee, Parks and Recreation, Zoning, Planning, Conservation, and Historic District Commission. The Board of Selectmen agenda submission related to this discussion, which also includes letters from the commissions/committees and a draft updated timeline, can be found attached.



Town of Simsbury

933 HOPMEADOW STREET

SIMSBURY, CONNECTICUT 06070

BOARD OF SELECTMEN MEETING AGENDA SUBMISSION FORM

1. **Title of Submission:** Review of Commission Referrals for Meadowood Purchase
2. **Date of Board Meeting:** August 10, 2020
3. **Individual or Entity Making the Submission:**
Maria E. Capriola, Town Manager; Mike Glidden, Director of Planning and Community Development; Jeff Shea, Town Engineer, Tom Tyburski Director Culture, Parks and Recreation *Maria E. Capriola*
4. **Action Requested of the Board of Selectmen:**
The Board has three options on how to proceed:

Option 1 – A motion to support the purchase of the Meadowood project provided that Environmental Reviews are completed by a licensed environmental professional and that said review certifies that there are no outstanding environmental issues with the subject properties.

Option 2 – A motion to reject the purchase of the Meadowood project.

Option 3 – A motion to table the matter to the September 14, 2020 meeting for further discussion and possible action.

5. **Summary of Submission:**

The Board of Selectmen referred the potential purchase of the Meadowood project to the Open Space Committee, Parks and Recreation, Zoning, Planning, Conservation, and Historic District Commission. All of the noted commissions have provided responses to the potential purchase.

As background, the Meadowood project was a residential development approved by the court in 2008. The plan called for the construction of 296 residential homes some with an affordability component. As part of the court settlement, portions of the project were remediated to meet CTDEEP's residential exposure standards due to residual pesticide issues related to historical agricultural uses of the properties.

Staff has engaged the services of a licensed environmental professional. Due to COVID and other matters the completion of the environmental report has been delayed. The consultant is reviewing one set of data in order to provide a final report to the Town of Simsbury. Jeff Shea will be available if members have questions about the review.

The current draft timeline for the remaining steps in the acquisition process are outlined for you below:

- At tonight’s meeting the Board of Selectmen will review the referrals from commissions and committees in town. The Board may opt to take a formal position on the acquisition, either to proceed or not proceed in the process.
- At the September 14th Board of Selectmen meeting, if no formal position was taken at the August 10th Board meeting, then one can be taken.
- At the September 15th Board of Finance meeting the BOF will be given a presentation by TPL.
- Should the project proceed, at the September 28th or October 14th Board of Selectmen meeting, the Board would approve the referendum question wording for the \$2,200,000 bond and send that to the Board of Finance.
- At the October 20th Board of Finance meeting, the Board would approve (or not) the bond question wording and send the question to referendum (or not).
- At the October 26th Board of Selectmen meeting the Board would approve setting a date for the referendum. Currently that date is anticipated to be January 2021 or later.
- Ongoing updates for the project will be provided by staff to the Open Space Committee at their meetings.
- Other grant applications would be submitted to the Board of Selectmen as opportunities arise.

6. Financial Impact:

The Trust for Public Lands developed a potential funding model:

\$2,175,000	-	Town of Simsbury
\$820,000	–	DEEP via Open Space Grant
\$600,000	–	DEEP via Highlands Conservation Act Funding (USFWS)
\$280,000	–	George Dudley Seymour Trust
\$1,475,000	–	Connecticut Dept of Agriculture
\$500,000	–	State Historic Preservation Office
\$150,000	–	Sale of private lot at 129 Holcomb St
\$6,000,000		total capital
Private funding campaign for TPL project costs \$460,000		

A bulk of the financial commitment for the purchase will be handled via state and federal grants. The Town would need to commit \$2,175,000.00 towards the purchase. Anticipating some other modest town costs associated with the project, the Town has estimated \$2.2M for bond purposes.

Bond Issue	Rate	# Years	Annual Debt Svce	Net Grand List	Mills Req'd	Estimated Yearly Cost Effect per Household		
						\$100K Home Value	Median House Cost	\$1M Home Value
1,900,000	2.0%	10	\$211,520	\$2,508,093,944	0.08434	\$5.90	\$18.06	\$59.03
2,000,000	2.0%	10	\$222,653	\$2,508,093,944	0.08877	\$6.21	\$19.02	\$62.14
2,200,000	2.0%	10	\$244,918	\$2,508,093,944	0.09765	\$6.84	\$20.92	\$68.36
3,000,000	2.0%	10	\$333,980	\$2,508,093,944	0.13316	\$9.32	\$28.52	\$93.21
4,000,000	2.0%	10	\$445,306	\$2,508,093,944	0.17755	\$12.43	\$38.03	\$124.28
5,000,000	2.0%	10	\$556,633	\$2,508,093,944	0.22193	\$15.54	\$47.54	\$155.35
6,000,000	2.0%	10	\$667,959	\$2,508,093,944	0.26632	\$18.64	\$57.05	\$186.43
7,000,000	2.0%	10	\$779,286	\$2,508,093,944	0.31071	\$21.75	\$66.55	\$217.50

Pursuant to the Charter, this amount would exceed 2% of the total operating budget for the Town and trigger a referendum for the issue.

As part of the discussion with the Planning Commission, the Trust for Public Lands provided a white paper and presentation specific to costs associated with purchasing land for open space purposes versus developing. A copy of these documents has been provided to the Board.

The Town is still finalizing costs associated with preserving or securing barns. The preservation of barns along Firetown Road is covered by the above noted grant funding from the State Historic Preservation Office. According to the Trust for Public Lands, there may additional funds available for barn preservation through the State Historic Preservation Office. The Building Official is working with the Trust for Public Lands and Griffin Land to inspect the interior barns and determine whether preservation or securing of these additional structures can be economically feasible.

Town Attorney Bob DeCrescenzo has provided the town with an outline of the approval process for supplemental appropriations where a referendum is required during the current Executive Orders from the Governor due to the COVID-19 Pandemic.

7. Description of Documents Included with Submission:

- a) Information from Atty. DeCrescenzo re: Referendum During the Pandemic
- b) Open Space Committee Response
- c) Conservation Commission Response
- d) Historic District Commission Response
- e) Zoning Commission Response
- f) Planning Commission Response
- g) Culture, Parks and Recreation Commission Response
- h) Meadowood Economic Presentation provided by Trust for Public Lands
- i) Cost of Community Services – prepared by Farmland Information Center

During the period of time that local referenda are subject to the Governor's COVID-19 Executive Orders, Executive Order 7S-7 applies to the approval of a supplemental appropriation required by the Simsbury Town Charter. Executive Order 7S-7 allows towns to conduct an "in-person" referendum after consultation with the Health Director to establish referendum protocols to ensure that the other applicable COVID-19 rules are being followed, such as social distancing and the wearing of masks.

Executive Order 7S-7 reads as follows in pertinent part:

7. Allowance of Suspension of In-Person Voting Requirements for Critical and Time Sensitive Municipal Fiscal Deadlines. Notwithstanding any contrary provision of the Connecticut General Statutes, including Title 7, or any special act, municipal charter, ordinance or resolution that conflicts with this order, the legislative body of a municipality, . . .the board of selectmen, and the budget-making authority of said municipality if different from the legislative body or board of selectmen, by majority vote of each such body, as applicable, may authorize (i) any supplemental, additional or special appropriations under Section 7-348 of the Connecticut General Statutes or comparable provisions of any special act, municipal charter or ordinance, . . . without complying with any requirements for in person approval by electors or taxpayers, including but not limited to, annual or special town meetings requiring votes or referenda.

Notwithstanding the foregoing, if the legislative body and budget-making authority, if they are separate entities, are taking any action specified in (ii) or (iii) above, or any action under (i) above, which involves an appropriation in an amount in excess of 1 % of the current year's total municipal budget without complying with any in-person approval requirements normally required by statute, special act, municipal charter, ordinance or resolution, such body(ies) shall make specific findings that such actions are necessary to permit the orderly operation of the municipality and that there is a need to act immediately and during the duration of the public health and civil preparedness emergency in order to avoid endangering public health and welfare, prevent significant financial loss, or that action is otherwise necessary for the protection of persons and property within the municipality. . . .

All conditions precedent to any such approval, including without limitation, public notices, hearings or presentations, shall proceed in a manner as closely consistent with the applicable statutes, special acts, town charters, municipal ordinances, resolutions or procedures as possible, and in compliance with the open meeting provisions set forth in Executive Order 7B.

Nothing in this order shall be construed to prohibit a municipality from conducting any in-person meeting, approval process, or referendum, provided such municipality first consults with local or state public health officials and conducts such meeting, approval process, or referendum in a way that significantly reduces the risk of transmission of COVID-19.



Town of Simsbury

933 HOPMEADOW STREET

SIMSBURY, CONNECTICUT 06070

Office of Community Planning and Development

Memorandum

Date: July 28, 2020

To: Board of Selectmen

From: Michael Glidden CFM CZEO, Director of Planning

Re: Meadowood Referral; Response from Open Space Committee

At the June 2, 2020 meeting of the Open Space Committee, the Meadowood purchase referral was discussed by the committee.

The Committee discussed the merits of the potential purchase from an open space/conservation perspective. The Committee voted to send a positive referral to the Board of Selectmen.

A copy of the meeting minutes is attached to this memorandum.

May 21, 2019

Maria Capriola, Town Manager
Town of Simsbury
933 Hopmeadow Street
Simsbury, CT 06070

Eric Wellman, First Selectman
Town of Simsbury
933 Hopmeadow Street
Simsbury, CT 06070

Dear Maria and Eric,

At the Conservation Commission meeting of June 2, 2020, the Commissioners unanimously voted to send a positive referral to the Board of Selectmen for of the acquisition of the Meadowood property.


This property is a vital habitat connector between Great Pond / Massacoe State Forest and the McLean Game Refuge. Such connections are a recommendation in the upcoming Parks and Recreation, Open Space Management Plan. Managed as a grassland or meadow this property also has the opportunity to provide enhanced habitat for either nesting birds or for pollinators. Currently grasslands are among the most threatened and rare habitats in Connecticut and, as a result, grassland birds and many pollinating insects are on the decline in our state.

The opportunity for additional passive recreation trails through this property also meets with the goals of the upcoming Parks and Recreation, Open Space Management Plan. Such grassland hikes are also rare in Simsbury and would aid the public's appreciation for this habitat and its wildlife.

The Meadowood plan also calls for agricultural use on a portion of the property. Though degraded by years of tobacco farming, organic farming practices could help restore the fertility and productivity of this soil. As the State of Connecticut is losing farmland faster than any other state in our country and soil is one of the least recognized national resources, the preservation of this land for farming is in the interest of the Town and its residents.

Although the Commission recognizes that these are challenging times for the Town, this is a rare opportunity to acquire such a valuable property for the future of the town.

Sincerely,

A handwritten signature in blue ink that reads "Margery Winters". The signature is written in a cursive, flowing style.

Margery Winters, Chair
On behalf of the Commission



Town of Simsbury

933 HOPMEADOW STREET

SIMSBURY, CONNECTICUT 06070

Office of Community Planning and Development

Date: June 28, 2020

To: Maria Capriola MPA, Town Manager

From: Michael Glidden CFM, CEO
Director of Planning and Community Development

Re: **Meadowood Referral Historic District Commission**

The Historic District Commission discussed the referral concerning the purchase of the Meadowood Development at their meeting.

The Commission voted to send a favorable recommendation to the Board of Selectmen for the purchase of the Meadowood Development. They asked that some consideration be given to preserving all the barns if feasible or possible.

A copy of the meeting minutes is attached to this correspondence.



Town of Simsbury

933 HOPMEADOW STREET

P.O. BOX 495

SIMSBURY, CONNECTICUT 06070

Office of Community Planning and Development

June 22, 2020

Eric Wellman, First Selectman
Board of Selectman
933 Hopmeadow Street
Simsbury, CT 06070

RE: Potential Open Space Acquisition at Meadowood Site

First Selectman Wellman:

The referral from the Board of Selectman with respect to the potential for open space acquisition at the Meadowood site was discussed at the June 15, 2020, meeting of the Zoning Commission.

A motion to support the proposed acquisition failed on a 3-3 vote.

While there was no application presented by Griffin Land, the sense of the commission was that it would support a possible renewal of the affordable housing permit should it become necessary. This opinion is, of course, non-binding.

Very truly yours,

David R. Ryan

David Ryan, Chairman
Simsbury Zoning Commission

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Facsimile (860) 658-3205

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8:30 - 4:30 Tuesday through Friday



Town of Simsbury

933 HOPMEADOW STREET

P.O. BOX 495

SIMSBURY, CONNECTICUT 06070

Office of Community Planning and Development

July 1, 2020

Eric Wellman, First Selectman
Board of Selectman
933 Hopmeadow Street
Simsbury, CT 06070

RE: Potential Open Space Acquisition at Meadowood Site

First Selectman Wellman:

The referral from the Board of Selectman with respect to the potential for open space acquisition at the Meadowood site was discussed at the June 22, 2020, meeting of the Planning Commission. The Commission voted a positive referral to this open space acquisition and found it to be consistent with Section 5 and 6 of the Plan of Conservation and Development.

Very Truly Yours,

William Rice, Chairman

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Facsimile (860) 658-3205

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933 HOPMEADOW STREET

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SIMSBURY, CONNECTICUT 06070

Culture, Parks and Recreation

SIMSBURY CULTURE, PARKS AND RECREATION COMMISSION

July 7, 2020

To: Simsbury Board of Selectmen
From: Tom Tyburski, Culture, Parks and Recreation Department
Cc: Maria Capriola, Town Manager
Re: Meadowood Land Acquisition

At their July 2, 2020 Special Meeting, the Simsbury Culture, Parks and Recreation Commission voted 6-0 to provide a positive referral back to your Board regarding the "Meadowood Acquisition" project as presented to their Commission on July 2, 2020. The members present were very supportive of this project and looked forward to further town-wide discourse on this project.

Tom Tyburski
Director
Culture, Parks and Recreation Dept.

Economics of Open Space

June 23, 2020

Honor Lawler, Project Manager, The Trust for
Public Land

Meadowood



Meadowood Conservation Project

SIMSBURY, HARTFORD COUNTY, CONNECTICUT

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Threats to the State's natural resources, tourism economy, and public health:

In **Connecticut**, more than 80 miles of rivers receive raw sewage overflows during storms, with **73% of rivers and streams classified as too polluted** for swimming or even human contact. In Long Island Sound, the lobster population has collapsed and failed to recover. There are **more than 45 threatened, endangered and special-concern bird species, animals and amphibians in Connecticut** that, if not protected, risk permanent loss. Annual environmental health metrics for 2012 reveal fewer good air days, shortfalls in land preservation, declining acres of inland wetlands, declining core forests, and increased hypoxia in Long Island Sound (Council on Environmental Quality, Environmental Quality in Connecticut: 2012 Annual Report. Hartford, CT, 2012).

Part of the Solution:

Protecting natural open space can help reverse these trends and rebuild Connecticut's natural wealth, providing additional economic benefits through ecosystem services, including clean drinking water and waterways, clean air, agricultural crop pollination, insect control, buffers against storms, and much more. Furthermore, protecting open space makes Connecticut more of a competitively attractive place to live, which ***retains and attracts workers and their employers***. (CT Land Conservation Council, Economics of Open Space, 2013).

The Outdoor Industry in Connecticut

- 69,000 Direct Jobs
- \$9.0 BILLION In Consumer Spending
- \$2.9 BILLION In Wages and Salaries
- \$734 MILLION In State and Local Tax
- More jobs in Connecticut **DEPEND ON OUTDOOR RECREATION** (69,000) than on the aerospace and defense industry (60,000)

(Source: Outdoor Industry Association – CT report)

Conservation economics

TRANSLATING PERCEIVED VALUES INTO DOLLARS

Conserved lands can:

- Increase public health
- Propel economic development
- Enable recreation
- Bolster tourism
- Provide natural goods and services
- Support farming, fishing, and forestry
- Enhance property values

Natural goods and services

- Over a dozen Return on Investment ([ROI analyses](#)) by The Trust for Public Land
- Every \$1 invested in state land conservation programs returns \$4 to \$11 in natural goods and services.
- According to a ROI study by TPL, every \$1 invested by [Massachusetts](#) returns \$4 in natural goods and services



Virginia's Return on Investment
in Land Conservation



Enhanced Property Values

- Homes near conserved lands are frequently worth more than properties elsewhere (proximate principle)
 - 5% more up to 500-1000 feet
- Conservation easements increase surrounding property values
- An increase in property values generally leads to increased tax revenues

Cost of Community Services

- Residential lands almost always require more government services than they pay in taxes

SUMMARY OF COST OF COMMUNITY SERVICES STUDIES				
Community	Residential including farm houses	Commercial & Industrial	Working & Open Land	Source
Colorado				
Custer County	1 : 1.16	1 : 0.71	1 : 0.54	Haggerty, 2000
Sagauche County	1 : 1.17	1 : 0.53	1 : 0.35	Dirt, Inc., 2001
Connecticut				
Bolton	1 : 1.05	1 : 0.23	1 : 0.50	Geisler, 1998
Brooklyn	1 : 1.09	1 : 0.17	1 : 0.30	Green Valley Institute, 2002
Colchester	1 : 1.14	1 : 0.18	1 : 0.18	Stahl, 2013
Coventry	1 : 1.06	1 : 0.25	1 : 0.25	Green Valley Institute, 2008
Durham	1 : 1.07	1 : 0.27	1 : 0.23	Southern New England Forest Consortium, 1995
Farmington	1 : 1.33	1 : 0.32	1 : 0.31	Southern New England Forest Consortium, 1995
Hebron	1 : 1.06	1 : 0.47	1 : 0.43	American Farmland Trust, 1986
Lebanon	1 : 1.12	1 : 0.16	1 : 0.17	Green Valley Institute, 2007
Litchfield	1 : 1.11	1 : 0.34	1 : 0.34	Southern New England Forest Consortium, 1995
Pomfret	1 : 1.06	1 : 0.27	1 : 0.86	Southern New England Forest Consortium, 1995
Windham	1 : 1.15	1 : 0.24	1 : 0.19	Green Valley Institute, 2002

Questions

COST OF COMMUNITY SERVICES STUDIES

Cost of Community Services (COCS) studies are a case study approach used to determine the fiscal contribution of existing local land uses. A subset of the much larger field of fiscal analysis, COCS studies have emerged as an inexpensive and reliable tool to measure direct fiscal relationships. Their particular niche is to evaluate working and open lands on equal ground with residential, commercial and industrial land uses.

COCS studies are a snapshot in time of costs versus revenues for each type of land use. They do not predict future costs or revenues or the impact of future growth. They do provide a baseline of current information to help local officials and citizens make informed land use and policy decisions.

Methodology

In a COCS study, researchers organize financial records to assign the cost of municipal services to working and open lands, as well as to residential, commercial and industrial development. Researchers meet with local sponsors to define the scope of the project and identify land use categories to study. For example, working lands may include farm, forest and/or ranch lands. Residential development includes all housing, including rentals, but if there is a migrant agricultural work force, temporary housing for these workers would be considered part of agricultural land use. Often in rural communities, commercial and industrial land uses are combined. COCS studies findings are displayed as a set of ratios that compare annual revenues to annual expenditures for a community's unique mix of land uses.

COCS studies involve three basic steps:

1. Collect data on local revenues and expenditures.
2. Group revenues and expenditures and allocate them to the community's major land use categories.
3. Analyze the data and calculate revenue-to-expenditure ratios for each land use category.

The process is straightforward, but ensuring reliable figures requires local oversight. The most complicated task is interpreting existing records to reflect COCS land use categories. Allocating revenues and expenses requires a significant amount of research, including extensive interviews with financial officers and public administrators.

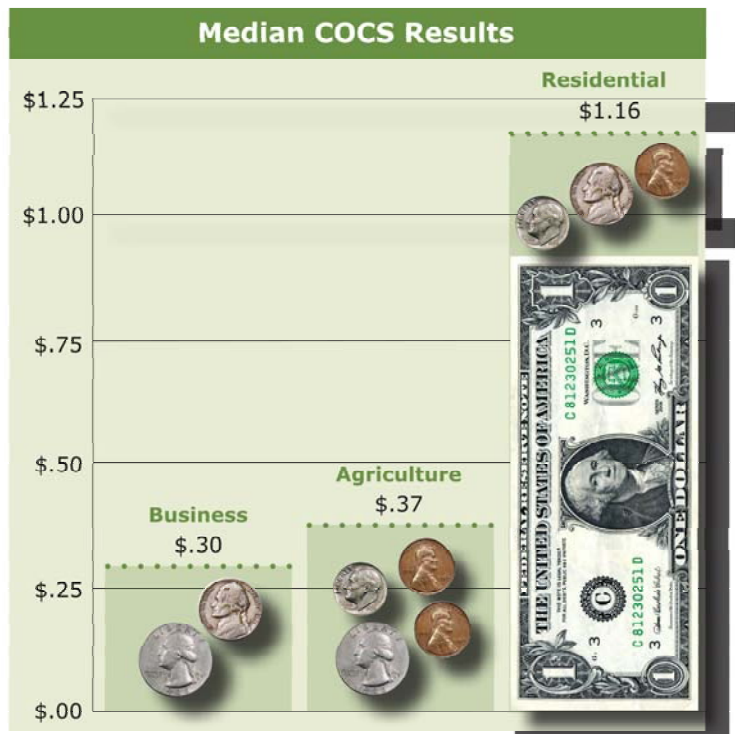
History

Communities often evaluate the impact of growth on local budgets by conducting or commissioning fiscal impact analyses. Fiscal impact studies project public costs and revenues from different land development patterns. They generally show that residential development is a net fiscal loss for communities and recommend commercial and industrial development as a strategy to balance local budgets.

Rural towns and counties that would benefit from fiscal impact analysis may not have the expertise or resources to conduct a study. Also, fiscal impact analyses rarely consider the contribution of working and other open lands, which is very important to rural economies.

American Farmland Trust (AFT) developed COCS studies in the mid-1980s to provide communities with a straightforward and inexpensive way to measure the contribution of agricultural lands to the local tax base. Since then, COCS studies have been conducted in at least 151 communities in the United States.

CONTINUED ON PAGE 6



Median cost to provide public services for each dollar of revenue raised.

SUMMARY OF COST OF COMMUNITY SERVICES STUDIES

Community	Residential including farm houses	Commercial & Industrial	Working & Open Land	Source
Colorado				
Custer County	1 : 1.16	1 : 0.71	1 : 0.54	Haggerty, 2000
Saguauche County	1 : 1.17	1 : 0.53	1 : 0.35	Dirt, Inc., 2001
Connecticut				
Bolton	1 : 1.05	1 : 0.23	1 : 0.50	Geisler, 1998
Brooklyn	1 : 1.09	1 : 0.17	1 : 0.30	Green Valley Institute, 2002
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Pomfret	1 : 1.06	1 : 0.27	1 : 0.86	Southern New England Forest Consortium, 1995
Windham	1 : 1.15	1 : 0.24	1 : 0.19	Green Valley Institute, 2002
Florida				
Leon County	1 : 1.39	1 : 0.36	1 : 0.42	Dorfman, 2004
Georgia				
Appling County	1 : 2.27	1 : 0.17	1 : 0.35	Dorfman, 2004
Athens-Clarke County	1 : 1.39	1 : 0.41	1 : 2.04	Dorfman, 2004
Brooks County	1 : 1.56	1 : 0.42	1 : 0.39	Dorfman, 2004
Carroll County	1 : 1.29	1 : 0.37	1 : 0.55	Dorfman and Black, 2002
Cherokee County	1 : 1.59	1 : 0.12	1 : 0.20	Dorfman, 2004
Colquitt County	1 : 1.28	1 : 0.45	1 : 0.80	Dorfman, 2004
Columbia County	1 : 1.16	1 : 0.48	1 : 0.52	Dorfman, 2006
Dooly County	1 : 2.04	1 : 0.50	1 : 0.27	Dorfman, 2004
Grady County	1 : 1.72	1 : 0.10	1 : 0.38	Dorfman, 2003
Hall County	1 : 1.25	1 : 0.66	1 : 0.22	Dorfman, 2004
Jackson County	1 : 1.28	1 : 0.58	1 : 0.15	Dorfman, 2008
Jones County	1 : 1.23	1 : 0.65	1 : 0.35	Dorfman, 2004
Miller County	1 : 1.54	1 : 0.52	1 : 0.53	Dorfman, 2004
Mitchell County	1 : 1.39	1 : 0.46	1 : 0.60	Dorfman, 2004
Morgan County	1 : 1.42	1 : 0.25	1 : 0.38	Dorfman, 2008
Thomas County	1 : 1.64	1 : 0.38	1 : 0.67	Dorfman, 2003
Union County	1 : 1.13	1 : 0.43	1 : 0.72	Dorfman and Lavigno, 2006
Indiana				
See chart on page 6 for details.				
Idaho				
Booneville County	1 : 1.06	1 : 0.84	1 : 0.23	Hartsmans and Meyer, 1997
Canyon County	1 : 1.08	1 : 0.79	1 : 0.54	Hartsmans and Meyer, 1997
Cassia County	1 : 1.19	1 : 0.87	1 : 0.41	Hartsmans and Meyer, 1997
Kootenai County	1 : 1.09	1 : 0.86	1 : 0.28	Hartsmans and Meyer, 1997
Kentucky				
Campbell County	1 : 1.21	1 : 0.30	1 : 0.38	American Farmland Trust, 2005
Kenton County	1 : 1.19	1 : 0.19	1 : 0.51	American Farmland Trust, 2005
Lexington-Fayette County	1 : 1.64	1 : 0.22	1 : 0.93	American Farmland Trust, 1999
Oldham County	1 : 1.05	1 : 0.29	1 : 0.44	American Farmland Trust, 2003
Shelby County	1 : 1.21	1 : 0.24	1 : 0.41	American Farmland Trust, 2005

REVENUE-TO-EXPENDITURE RATIOS IN DOLLARS

Community	Residential including farm houses	Commercial & Industrial	Working & Open Land	Source
Maine				
Bethel	1 : 1.29	1 : 0.59	1 : 0.06	Good, 1994
Maryland				
Carroll County	1 : 1.15	1 : 0.48	1 : 0.45	Carroll County Dept. of Management & Budget, 1994
Cecil County	1 : 1.17	1 : 0.34	1 : 0.66	American Farmland Trust, 2001
Cecil County	1 : 1.12	1 : 0.28	1 : 0.37	Cecil County Office of Economic Development
Frederick County	1 : 1.14	1 : 0.50	1 : 0.53	American Farmland Trust, 1997
Harford County	1 : 1.11	1 : 0.40	1 : 0.91	American Farmland Trust, 2003
Kent County	1 : 1.05	1 : 0.64	1 : 0.42	American Farmland Trust, 2002
Wicomico County	1 : 1.21	1 : 0.33	1 : 0.96	American Farmland Trust, 2001
Massachusetts				
Agawam	1 : 1.05	1 : 0.44	1 : 0.31	American Farmland Trust, 1992
Becket	1 : 1.02	1 : 0.83	1 : 0.72	Southern New England Forest Consortium, 1995
Dartmouth	1 : 1.14	1 : 0.51	1 : 0.26	American Farmland Trust, 2009
Deerfield	1 : 1.16	1 : 0.38	1 : 0.29	American Farmland Trust, 1992
Deerfield	1 : 1.14	1 : 0.51	1 : 0.33	American Farmland Trust, 2009
Franklin	1 : 1.02	1 : 0.58	1 : 0.40	Southern New England Forest Consortium, 1995
Gill	1 : 1.15	1 : 0.43	1 : 0.38	American Farmland Trust, 1992
Leverett	1 : 1.15	1 : 0.29	1 : 0.25	Southern New England Forest Consortium, 1995
Middleboro	1 : 1.08	1 : 0.47	1 : 0.70	American Farmland Trust, 2001
Southborough	1 : 1.03	1 : 0.26	1 : 0.45	Adams and Hines, 1997
Sterling	1 : 1.09	1 : 0.26	1 : 0.34	American Farmland Trust, 2009
Westford	1 : 1.15	1 : 0.53	1 : 0.39	Southern New England Forest Consortium, 1995
Williamstown	1 : 1.11	1 : 0.34	1 : 0.40	Hazler et al., 1992
Michigan				
Marshall Township, Calhoun County	1 : 1.47	1 : 0.20	1 : 0.27	American Farmland Trust, 2001
Newton Township, Calhoun County	1 : 1.20	1 : 0.25	1 : 0.24	American Farmland Trust, 2001
Scio Township, Washtenaw County	1 : 1.40	1 : 0.28	1 : 0.62	University of Michigan, 1994
Minnesota				
Farmington	1 : 1.02	1 : 0.79	1 : 0.77	American Farmland Trust, 1994
Independence	1 : 1.03	1 : 0.19	1 : 0.47	American Farmland Trust, 1994
Lake Elmo	1 : 1.07	1 : 0.20	1 : 0.27	American Farmland Trust, 1994
Montana				
Carbon County	1 : 1.60	1 : 0.21	1 : 0.34	Prinzing, 1997
Flathead County	1 : 1.23	1 : 0.26	1 : 0.34	Citizens for a Better Flathead, 1999
Gallatin County	1 : 1.45	1 : 0.16	1 : 0.25	Haggerty, 1996
New Hampshire				
Brentwood	1 : 1.17	1 : 0.24	1 : 0.83	Brentwood Open Space Task Force, 2002
Deerfield	1 : 1.15	1 : 0.22	1 : 0.35	Auger, 1994
Dover	1 : 1.15	1 : 0.63	1 : 0.94	Kingsley, et al., 1993
Exeter	1 : 1.07	1 : 0.40	1 : 0.82	Niebling, 1997
Fremont	1 : 1.04	1 : 0.94	1 : 0.36	Auger, 1994
Groton	1 : 1.01	1 : 0.12	1 : 0.88	New Hampshire Wildlife Federation, 2001
Hookset	1 : 1.16	1 : 0.43	1 : 0.55	Innovative Natural Resource Solutions, 2008
Lyme	1 : 1.05	1 : 0.28	1 : 0.23	Pickard, 2000
Milton	1 : 1.30	1 : 0.35	1 : 0.72	Innovative Natural Resource Solutions, 2005
Mont Vernon	1 : 1.03	1 : 0.04	1 : 0.08	Innovative Natural Resource Solutions, 2002
Stratham	1 : 1.15	1 : 0.19	1 : 0.40	Auger, 1994

SUMMARY OF COST OF COMMUNITY SERVICES STUDIES

Community	Residential including farm houses	Commercial & Industrial	Working & Open Land	Source
New Jersey				
Freehold Township	1 : 1.51	1 : 0.17	1 : 0.33	American Farmland Trust, 1998
Holmdel Township	1 : 1.38	1 : 0.21	1 : 0.66	American Farmland Trust, 1998
Middletown Township	1 : 1.14	1 : 0.34	1 : 0.36	American Farmland Trust, 1998
Upper Freehold Township	1 : 1.18	1 : 0.20	1 : 0.35	American Farmland Trust, 1998
Wall Township	1 : 1.28	1 : 0.30	1 : 0.54	American Farmland Trust, 1998
New York				
Amenia	1 : 1.23	1 : 0.25	1 : 0.17	Bucknall, 1989
Beekman	1 : 1.12	1 : 0.18	1 : 0.48	American Farmland Trust, 1989
Dix	1 : 1.51	1 : 0.27	1 : 0.31	Schuyler County League of Women Voters, 1993
Farmington	1 : 1.22	1 : 0.27	1 : 0.72	Kinsman et al., 1991
Fishkill	1 : 1.23	1 : 0.31	1 : 0.74	Bucknall, 1989
Hector	1 : 1.30	1 : 0.15	1 : 0.28	Schuyler County League of Women Voters, 1993
Kinderhook	1 : 1.05	1 : 0.21	1 : 0.17	Concerned Citizens of Kinderhook, 1996
Montour	1 : 1.50	1 : 0.28	1 : 0.29	Schuyler County League of Women Voters, 1992
North East	1 : 1.36	1 : 0.29	1 : 0.21	American Farmland Trust, 1989
Reading	1 : 1.88	1 : 0.26	1 : 0.32	Schuyler County League of Women Voters, 1992
Red Hook	1 : 1.11	1 : 0.20	1 : 0.22	Bucknall, 1989
Rochester	1 : 1.27	1 : 0.18	1 : 0.18	Bonner and Gray, 2005
North Carolina				
Alamance County	1 : 1.46	1 : 0.23	1 : 0.59	Renkow, 2006
Catawba County	1 : 1.23	1 : 0.54	1 : 0.75	Renkow, 2013
Chatham County	1 : 1.14	1 : 0.33	1 : 0.58	Renkow, 2007
Davie County	1 : 1.14	1 : 0.50	1 : 0.67	Renkow, 2014
Durham County	1 : 1.15	1 : 0.33	1 : 0.59	Renkow, 2010
Franklin County	1 : 1.12	1 : 0.53	1 : 0.77	Renkow, 2009
Gaston County	1 : 1.23	1 : 0.41	1 : 0.89	Renkow, 2008
Guilford County	1 : 1.35	1 : 0.29	1 : 0.62	Renkow, 2010
Henderson County	1 : 1.16	1 : 0.40	1 : 0.97	Renkow, 2008
Iredalell County	1 : 1.35	1 : 0.30	1 : 0.47	Renkow, 2015
Orange County	1 : 1.31	1 : 0.24	1 : 0.72	Renkow, 2006
Pitt County	1 : 1.29	1 : 0.36	1 : 0.62	Renkow, 2013
Union County	1 : 1.30	1 : 0.41	1 : 0.24	Dorfman, 2004
Wake County	1 : 1.54	1 : 0.18	1 : 0.49	Renkow, 2001
Yadkin County	1 : 1.12	1 : 0.38	1 : 0.61	Renkow, 2011
Ohio				
Butler County	1 : 1.12	1 : 0.45	1 : 0.49	American Farmland Trust, 2003
Clark County	1 : 1.11	1 : 0.38	1 : 0.30	American Farmland Trust, 2003
Hocking Township	1 : 1.10	1 : 0.27	1 : 0.17	Prindle, 2002
Knox County	1 : 1.05	1 : 0.38	1 : 0.29	American Farmland Trust, 2003
Liberty Township	1 : 1.15	1 : 0.51	1 : 0.05	Prindle, 2002
Madison Village, Lake County	1 : 1.67	1 : 0.20	1 : 0.38	American Farmland Trust, 1993
Madison Township, Lake County	1 : 1.40	1 : 0.25	1 : 0.30	American Farmland Trust, 1993
Madison Village, Lake County	1 : 1.16	1 : 0.32	1 : 0.37	American Farmland Trust, 2008
Madison Township, Lake County	1 : 1.24	1 : 0.33	1 : 0.30	American Farmland Trust, 2008
Shalersville Township	1 : 1.58	1 : 0.17	1 : 0.31	Postage County Regional Planning Commission, 1997
Pennsylvania				
Allegheny Township, Westmoreland County	1 : 1.06	1 : 0.14	1 : 0.13	Kelsey, 1997
Bedminster Township, Bucks County	1 : 1.12	1 : 0.05	1 : 0.04	Kelsey, 1997

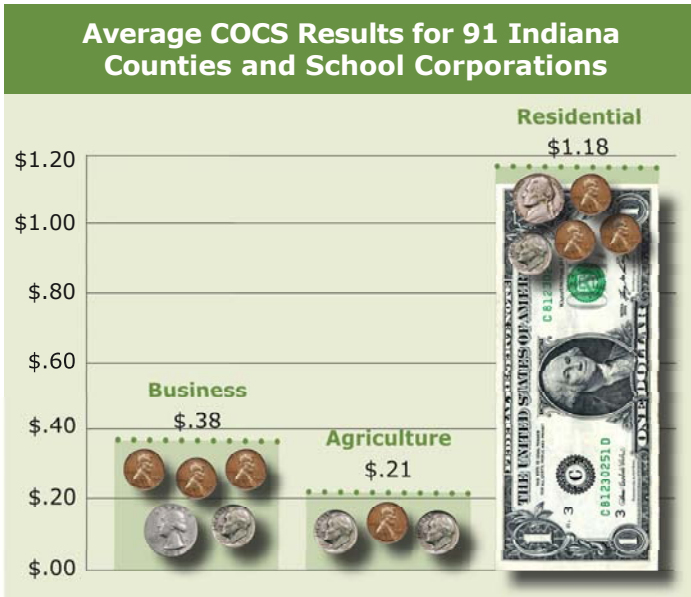
REVENUE-TO-EXPENDITURE RATIOS IN DOLLARS

Community	Residential including farm houses	Commercial & Industrial	Working & Open Land	Source
Pennsylvania (continued)				
Bethel Township, Lebanon County	1 : 1.08	1 : 0.17	1 : 0.06	Kelsey, 1992
Bingham Township, Potter County	1 : 1.56	1 : 0.16	1 : 0.15	Kelsey, 1994
Buckingham Township, Bucks County	1 : 1.04	1 : 0.15	1 : 0.08	Kelsey, 1996
Carroll Township, Perry County	1 : 1.03	1 : 0.06	1 : 0.02	Kelsey, 1992
Hopewell Township, York County	1 : 1.27	1 : 0.32	1 : 0.59	The South Central Assembly for Effective Government, 2002
Kelly, Township, Pike County	1 : 1.48	1 : 0.07	1 : 0.07	Kelsey, 2006
Lehman Township, Pike County	1 : 0.94	1 : 0.20	1 : 0.27	Kelsey, 2006
Maiden Creek Township, Berks County	1 : 1.28	1 : 0.11	1 : 0.06	Kelsey, 1998
Richmond Township, Berks County	1 : 1.24	1 : 0.09	1 : 0.04	Kelsey, 1998
Shrewsbury Township, York County	1 : 1.22	1 : 0.15	1 : 0.17	The South Central Assembly for Effective Government, 2002
Stewarson Township, Potter County	1 : 2.11	1 : 0.23	1 : 0.31	Kelsey, 1994
Straban Township, Adams County	1 : 1.10	1 : 0.16	1 : 0.06	Kelsey, 1992
Sweden Township, Potter County	1 : 1.38	1 : 0.07	1 : 0.08	Kelsey, 1994
Rhode Island				
Hopkinton	1 : 1.08	1 ; 0.31	1 : 0.31	Southern New England Forest Consortium, 1995
Little Compton	1 : 1.05	1 : 0.56	1 : 0.37	Southern New England Forest consortium, 1995
West Greenwich	1 : 1.46	1 : 0.40	1 : 0.46	Southern New England Forest Consortium, 1995
Tennessee				
Blount County	1 : 1.23	1 : 0.25	1 : 0.41	American Farmland Trust, 2006
Robertson County	1 : 1.13	1 : 0.22	1 : 0.57	American Farmland Trust, 2006
Tipton County	1 : 1.07	1 : 0.32	1 : 0.57	American Farmland Trust, 2006
Texas				
Bandera County	1 : 1.10	1 : 0.26	1 : 0.26	American Farmland Trust, 2002
Bexar County	1 : 1.15	1 : 0.20	1 : 0.18	American Farmland Trust, 2004
Hays County	1 : 1.26	1 : 0.30	1 : 0.33	American Farmland Trust, 2000
Utah				
Cache County	1 : 1.27	1 : 0.25	1 : 0.57	Snyder and Ferguson, 1994
Sevier County	1 : 1.11	1 : 0.31	1 : 0.99	Snyder and Ferguson, 1994
Utah County	1 : 1.23	1 : 0.26	1 : 0.82	Snyder and Ferguson, 1994
Virginia				
August County	1 : 1.22	1 : 0.20	1 : 0.80	Valley Conservation Council, 1997
Bedford County	1 : 1.07	1 : 0.40	1 : 0.25	American Farmland Trust, 2005
Clarke County	1 : 1.26	1 : 0.21	1 : 0.15	Piedmont Environmental Trust, 1994
Culpepper County	1 : 1.22	1 : 0.41	1 : 0.32	American Farmland Trust, 2003
Frederick County	1 : 1.19	1 : 0.23	1 : 0.33	American Farmland Trust, 2003
Northampton County	1 : 1.13	1 : 0.97	1 : 0.23	American Farmland Trust, 1999
Washington				
Okanogan County	1 : 1.06	1 : 0.59	1 : 0.56	American Farmland Trust, 2007
Skagit County	1 : 1.25	1 : 0.30	1 : 0.51	American Farmland Trust, 1999
Wisconsin				
Dunn	1 : 1.02	1 : 0.55	1 : 0.15	Wisconsin Land Use Research Program, 1999
Perry	1 : 1.20	1 : 1.04	1 : 0.41	Wisconsin Land Use Research Program, 1999
Westport	1 : 1.11	1 : 0.31	1 : 0.13	Wisconsin Land Use Research Program, 1999

Note: Some studies break out land uses into more than three distinct categories. For these studies, AFT requested data from the researcher and recalculated the final ratios for the land use categories listed in this table. The Okanogan County, Wash., study is unique in that it analyzed the fiscal contribution of tax-exempt state, federal and tribal lands.

American Farmland Trust's Farmland Information Center acts as a clearinghouse for information about Cost of Community Services studies. Inclusion in this table does not necessarily signify review or endorsement by American Farmland Trust.

CONTINUED FROM PAGE 1



Average cost, using standard assumptions, to provide public services for each dollar of revenue raised. The [full study](#), including alternate assumptions, is posted on the FIC website.

Functions and Purposes

Communities pay a high price for unplanned growth. Scattered development frequently causes traffic congestion, air and water pollution, loss of open space and increased demand for costly public services. This is why it is important for citizens and local leaders to understand the relationships between residential and commercial growth, agricultural land use, conservation and their community's bottom line.

COCS studies help address three misperceptions that are commonly made in rural or suburban communities facing growth pressures:

1. Open lands—including productive farms and forests—are an interim land use that should be developed to their "highest and best use."
2. Agricultural land gets an unfair tax break when it is assessed at its current use value for farming or ranching instead of at its potential use value for residential or commercial development.
3. Residential development will lower property taxes by increasing the tax base.

While it is true that an acre of land with a new house generates more total revenue than an acre of hay or corn, this tells us little about a community's bottom line. In areas

where agriculture or forestry are major industries, it is especially important to consider the real property tax contribution of privately owned working lands. Working and other open lands may generate less revenue than residential, commercial or industrial properties, but they require little public infrastructure and few services.

COCS studies conducted over the last 30 years show working lands generate more public revenues than they receive back in public services. Their impact on community coffers is similar to that of other commercial and industrial land uses. On average, because residential land uses do not cover their costs, they must be subsidized by other community land uses. Converting agricultural land to residential land use should not be seen as a way to balance local budgets.

The findings of COCS studies are consistent with those of conventional fiscal impact analyses, which document the high cost of residential development and recommend commercial and industrial development to help balance local budgets. What is unique about COCS studies is that they show that agricultural land is similar to other commercial and industrial uses. In nearly every community studied, farmland has generated a fiscal surplus to help offset the shortfall created by residential demand for public services. This is true even when the land is assessed at its current, agricultural use. However as more communities invest in agriculture this tendency may change. For example, if a community creates a purchase of agricultural conservation easement program, the local government may spend more on working and open lands than these lands generate in revenue.

Communities need reliable information to help them see the full picture of their land uses. COCS studies are an inexpensive way to evaluate the net contribution of working and open lands. They can help local leaders discard the notion that natural resources must be converted to other uses to ensure fiscal stability. They also dispel the myths that residential development leads to lower taxes, that differential assessment programs give landowners an "unfair" tax break and that farmland is an interim land use just waiting around for development.

One type of land use is not intrinsically better than another, and COCS studies are not meant to judge the overall public good or long-term merits of any land use or taxing structure. It is up to communities to balance goals such as maintaining affordable housing, creating jobs and conserving land. With good planning, these goals can complement rather than compete with each other. COCS studies give communities another tool to make decisions about their futures.

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For more information on COCS, see the [COCS publications](#) on the Farmland Information Center (FIC) website. The FIC is a clearinghouse for information about farmland protection and stewardship. The FIC is a public/private partnership between the USDA Natural Resources Conservation Service and American Farmland Trust.



Town of Simsbury

933 Hopmeadow Street Simsbury, Connecticut 06070

Board of Finance Agenda Item Submission Form

1. **Title of Submission:** Proposed Fund Balance Policy
2. **Date of Board Meeting:** August 18, 2020
3. **Individual or Entity Making the Submission:**
Amy Meriwether, Finance Director
4. **Action Requested of the Board of Finance:**
If the Board of Finance supports moving forward with the draft fund balance policy as presented, the following motion is in order:

Move, effective August 18, 2020, to adopt the Fund Balance Policy as presented.
5. **Summary of Submission:**
Policy review on a regular basis ensures the Town's policies remain effective and in compliance with best practice. Management is in the process of reviewing all town policies for appropriate update. The fund balance policy was last adopted by the Town on October 21, 2014.
6. **Financial Impact:**
None
7. **Description of Documents Included with Submission:**
 - Proposed Draft Fund Balance Policy – Redlined Version
 - Proposed Draft Fund Balance Policy – Clean Version



Town of Simsbury

933 HOPMEADOW STREET ~ SIMSBURY, CONNECTICUT 06070

TOWN OF SIMSBURY **GENERAL FUND BALANCE POLICY**

*Updated for GASB54 Fund Balance Reporting and Governmental Type Definitions
Revised ~~Adopted~~ by the Board of Finance on ____
Revised by the Simsbury Board of Selectmen on ____ and
the Board of Finance on February ____*

I. Policy Statement

Fund balance is an approximate measure of liquidity. Reserves are a cornerstone of financial flexibility and provide the Town of Simsbury with options to respond to unexpected issues and provide a buffer against fiscal challenges. This policy (the "Policy") is intended to provide for a fund balance which satisfies the cash flow and contingency needs of the Town while at the same time avoiding over taxation with an excessively large fund balance.

A positive fund balance serves three important functions:

1. Eliminates the need for short term borrowing to handle cash flow between the start of the fiscal year and receipt of revenue from taxes;
2. Serves as a contingency fund that enables the Town to respond to unanticipated emergencies or opportunities: and
3. Provides funds that can be used ~~can be used~~ periodically to lower taxes to smooth out major fluctuations in the property tax rates.

Credit rating agencies determine the adequacy of the unreserved fund balance using a complex series of financial evaluations. The size of the fund balance is important but not the only consideration in the Town's rating. Fund balance reserve levels of AAA rated communities will be reviewed and taken into consideration for determining the appropriate fund balance reserve level for the Town of Simsbury. Other important factors include the reliability of a government's revenue sources, economic conditions, community wealth factors, cash position, debt ratios, management performance, and fiscal decisions made by the legislative body.

~~This policy (the "Policy") is intended to provide for a fund balance which satisfies the cash flow and contingency needs of the Town while at the same time avoiding over taxation with an excessively large fund balance.~~

II. Effective Date

This policy shall remain in effect until revised or rescinded. The Town reserves the right to amend this policy as necessary.

III. Governmental Fund Type Definitions

- General Fund (Operating budget, taxes, police, etc.)– All funds not reported in another fund.
- Special Revenue Funds (Parks and Recreation, etc.)– Used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specific purposes other than debt and capital projects. Restricted or committed revenues are the foundation for a special revenue fund.
- ~~• Debt Service Funds— Used to account for and report financial resources that are restricted, committed or assigned to expenditures for principal and interest, including resources being accumulated for principal and interest maturing in future years.~~
- Capital Project Funds (High School Renovations, etc.)– Used to account for and report financial resources that are restricted, committed or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets.
- Permanent Funds (Pension Funds School Lunch, etc.)– Used to account for and report resources that are restricted to the extent that only earnings, and not principal, may be used for purposes that support the Town’s programs – that is for the benefit of the government or its citizenry. Permanent funds do NOT include private purpose trust funds.

IV. Fund Balance Definition

Fund Balance is the difference between the Town’s current assets (cash, short-term investments, receivables) expected to be available to finance operations in the immediate future and its current liabilities.

Fund balance is initially characterized as being restricted and unrestricted. Unrestricted Fund Balance is calculated as follows:

Total Fund Balance
Less: Nonspendable fund balance
Less: Restricted fund balance
Unrestricted Fund Balance

1. Restricted Fund Balance Categories:

Nonspendable fund balance– Amounts that cannot be spent because they are (a) not in spendable form (such as inventory, prepaid items, long term portions of notes receivables) or (b) legally or contractually required to be maintained intact (such as the corpus of an endowment fund).

Restricted fund balance- Amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation.

2. Unrestricted Fund Balance Categories:

- Committed fund balance– Amounts constrained to specific purposes by the Town itself, using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purposes unless the government takes the same highest-level action to remove or change the constraint.
- Assigned fund balance– Amounts the Town intends to use for a specific purpose; intent can be expressed by the Town or by an official or body to which the Town delegates the authority. Appropriations of existing fund balances to future budgets are considered assigned fund balance. The Town shall not report an assignment that will result in deficit in Unassigned fund balance. Negative fund balances cannot be considered assigned. The body authorized to assign amounts to a specific purpose for purposes of this policy is the Board of Finance.
- Unassigned fund balance – Amounts that are available for any purpose; these amounts are reported only in the general fund. In other governmental funds, if expenditures incurred exceeded the amounts restricted, committed or assigned it may be necessary to report a negative unassigned fund balance.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balances are available, the Town considers the restricted fund balance amount to have been spent first until exhausted and then any available unrestricted fund balance.

When an expenditure is incurred for purposes for which committed, assigned, or unassigned amounts are available, the Town considers the fund balance to be spent in the following order: committed, assigned, and then unassigned.

V. Guidelines (Minimum Target Level of 10%) General Fund Guidelines

The Town Boards shall propose budgets that provide for an unrestricted general fund balance of a minimum of ~~(15)10~~ percent of the total operating general fund expenditures.

In the event the fund balance is greater than ~~seventeen twelve~~(~~17)12~~) percent at the end of any fiscal year, the excess may be used in one or a combination of the following ways:

- Transfer such excess to the Debt Service Fund for future debt payments.
- Transfer such excess to the Capital or the Capital Nonrecurring Fund for future capital projects.
- Transfer such excess to the Pension and/or OPEB trust funds
- Transfer such excess to Special Revenue funds to offset deficits or future costs

The following circumstances may justify maintaining a fund balance exceeding ~~17)12~~17%:

- Significant volatility in operating revenues or operating expenditures;
- Potential drain on resources from other funds facing financial difficulties;
- Exposure to natural disasters (e.g. hurricanes, public health crisis etc);

- Reliance on a single corporate taxpayer or upon a group of corporate taxpayers in the same industry;
- Rapidly growing budgets; or
- Disparities in timing between revenue collections and expenditures.

Exigent circumstances may justify a “spend down” of the fund balance to under 15~~10~~%. Examples of such circumstances include:

- Operating emergencies
- Unanticipated budgetary shortfalls

The Board of Finance shall monitor and modify the minimum fund balance requirements based on these criteria. If at the end of a fiscal year, the unrestricted general fund balance is below fifteen ~~ten~~ percent of the total operating general fund expenditures for reasons other than the timing of receipt of disaster recovery funds that have been approved by the federal or state government (provided the town’s receipt of such funds is reasonably expected to occur within three to six months), the Finance Director shall prepare and submit a plan for expenditure reductions and or revenue increases. The Board of Finance shall take action necessary to restore the unreserved, undesignated fund balance to acceptable levels within one year or the next budget cycle or a reasonable time period.

VI. Capital Fund Guidelines

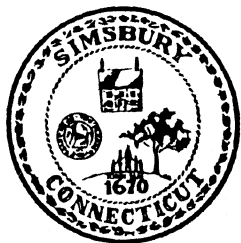
It is the intent of the Town of Simsbury to set aside funds, when operations allow for large capital projects to help minimize the debt service needs for these projects. The Capital Fund Reserve shall be in accordance with the CNR and Capital Policy as adopted on February 19, 2019, and may be amended from time to time.

VII. Internal Service Fund Guidelines

Reserve targets established for internal service funds shall ensure that the fund continues to provide service without interruption including self-insurance. The Town of Simsbury currently maintains internal service funds for medical and dental activity. In accordance with best practice, the fund balance for these funds should always be at 20 – 25% of expected claims.

VI. Investment Policy Adoption

~~The Policy shall be adopted by the Town Board of Finance. The Policy shall be reviewed biannually by the Director of Finance and any modifications made thereto must be approved by the Town Board of Finance.~~



Town of Simsbury

933 HOPMEADOW STREET ~ SIMSBURY, CONNECTICUT 06070

TOWN OF SIMSBURY FUND BALANCE POLICY

Revised by the Board of Finance on _____

I. Policy Statement

Fund balance is an approximate measure of liquidity. Reserves are a cornerstone of financial flexibility and provide the Town of Simsbury with options to respond to unexpected issues and provide a buffer against fiscal challenges. This policy (the “Policy”) is intended to provide for a fund balance which satisfies the cash flow and contingency needs of the Town while at the same time avoiding over taxation with an excessively large fund balance.

A positive fund balance serves three important functions:

1. Eliminates the need for short term borrowing to handle cash flow between the start of the fiscal year and receipt of revenue from taxes;
2. Serves as a contingency fund that enables the Town to respond to unanticipated emergencies or opportunities: and
3. Provides funds that can be used periodically to lower taxes to smooth out major fluctuations in the property tax rates.

Credit rating agencies determine the adequacy of the unreserved fund balance using a complex series of financial evaluations. The size of the fund balance is important, but not the only consideration in the Town’s rating. Fund balance reserve levels of AAA rated communities will be reviewed and taken into consideration for determining the appropriate fund balance reserve level for the Town of Simsbury. Other important factors include the reliability of a government’s revenue sources, economic conditions, community wealth factors, cash position, debt ratios, management performance, and fiscal decisions made by the legislative body.

II. Effective Date

This policy shall remain in effect until revised or rescinded. The Town reserves the right to amend this policy as necessary.

III. Governmental Fund Type Definitions

- General Fund (Operating budget, taxes, police, etc.)– All funds not reported in another fund.

- Special Revenue Funds (Parks and Recreation, etc.)– Used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specific purposes other than debt and capital projects. Restricted or committed revenues are the foundation for a special revenue fund.
- Capital Project Funds (High School Renovations, etc.)– Used to account for and report financial resources that are restricted, committed or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets.
- Permanent Funds (Pension Funds , etc.)– Used to account for and report resources that are restricted to the extent that only earnings, and not principal, may be used for purposes that support the Town’s programs – that is for the benefit of the government or its citizenry. Permanent funds do NOT include private purpose trust funds.

IV. **Fund Balance Definition**

Fund Balance is the difference between the Town’s current assets (cash, short-term investments, receivables) expected to be available to finance operations in the immediate future and its current liabilities.

Fund balance is initially characterized as being restricted and unrestricted. Unrestricted Fund Balance is calculated as follows:

Total Fund Balance
 Less: Nonspendable fund balance
 Less: Restricted fund balance
 Unrestricted Fund Balance

1. Restricted Fund Balance Categories:

Nonspendable fund balance– Amounts that cannot be spent because they are (a) not in spendable form (such as inventory, prepaid items, long term portions of notes receivables) or (b) legally or contractually required to be maintained intact (such as the corpus of an endowment fund).

Restricted fund balance- Amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation.

2. Unrestricted Fund Balance Categories:

- Committed fund balance– Amounts constrained to specific purposes by the Town itself, using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purposes unless the government takes the same highest-level action to remove or change the constraint.

- Assigned fund balance– Amounts the Town intends to use for a specific purpose; intent can be expressed by the Town or by an official or body to which the Town delegates the authority. Appropriations of existing fund balances to future budgets are considered assigned fund balance. The Town shall not report an assignment that will result in deficit in Unassigned fund balance. Negative fund balances cannot be considered assigned. The body authorized to assign amounts to a specific purpose for purposes of this policy is the Board of Finance.
- Unassigned fund balance – Amounts that are available for any purpose; these amounts are reported only in the general fund. In other governmental funds, if expenditures incurred exceeded the amounts restricted, committed or assigned it may be necessary to report a negative unassigned fund balance.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balances are available, the Town considers the restricted fund balance amount to have been spent first until exhausted and then any available unrestricted fund balance.

When an expenditure is incurred for purposes for which committed, assigned, or unassigned amounts are available, the Town considers the fund balance to be spent in the following order: committed, assigned, and then unassigned.

V. General Fund Guidelines

The Town Boards shall propose budgets that provide for an unrestricted general fund balance of a minimum of (15) percent of the total operating general fund expenditures.

In the event the fund balance is greater than seventeen (17) percent at the end of any fiscal year, the excess may be used in one or a combination of the following ways:

- Transfer such excess to the Debt Service Fund for future debt payments.
- Transfer such excess to the Capital or the Capital Nonrecurring Fund for future capital projects.
- Transfer such excess to the Pension and/or OPEB trust funds
- Transfer such excess to Special Revenue funds to offset deficits or future costs

The following circumstances may justify maintaining a fund balance exceeding 17%:

- Significant volatility in operating revenues or operating expenditures;
- Potential drain on resources from other funds facing financial difficulties;
- Exposure to natural disasters (e.g. hurricanes, public health crisis etc);
- Reliance on a single corporate taxpayer or upon a group of corporate taxpayers in the same industry;
- Rapidly growing budgets; or
- Disparities in timing between revenue collections and expenditures.

Exigent circumstances may justify a “spend down” of the fund balance to under 15%. Examples of such circumstances include:

- Operating emergencies
- Unanticipated budgetary shortfalls

The Board of Finance shall monitor and modify the minimum fund balance requirements based on these criteria. If at the end of a fiscal year, the unrestricted general fund balance is below fifteen percent of the total operating general fund expenditures for reasons other than the timing of receipt of disaster recovery funds that have been approved by the federal or state government (provided the town's receipt of such funds is reasonably expected to occur within three to six months), the Finance Director shall prepare and submit a plan for expenditure reductions and or revenue increases. The Board of Finance shall take action necessary to restore the unreserved, undesignated fund balance to acceptable levels within one year or the next budget cycle or a reasonable time period.

VI. Capital Fund Guidelines

It is the intent of the Town of Simsbury to set aside funds, when operations allow for large capital projects to help minimize the debt service needs for these projects. The Capital Fund Reserve shall be in accordance with the CNR and Capital Policy as adopted on February 19, 2019, and may be amended from time to time.

VII. Internal Service Fund Guidelines

Reserve targets established for internal service funds shall ensure that the fund continues to provide service without interruption including self-insurance. The Town of Simsbury currently maintains internal service funds for medical and dental activity. In accordance with best practice, the fund balance for these funds should always be at 20 – 25% of expected claims.