

replacement of the roof and renovation of the kitchen at the Center Fire Company) (collectively referred to herein as the "2014-15 Capital Project"), and authorizing the Town to issue general obligation bonds or notes and temporary notes in the aggregate maximum amount of \$1,037,000 to finance said appropriation, (b) authorizing the First Selectman and the Treasurer to determine the amount, date, interest rates, maturities, form and other details of the bonds or notes and temporary notes and to reduce the scope of the 2014-15 Capital Project and spend the entire amount of the appropriation on such Project as so reduced in scope if such Project cannot be completed for the amount appropriated; and (c) authorizing the First Selectman, the Treasurer and other proper officers of the Town to take all other action which is necessary or desirable to complete the 2014-15 Capital Project and to issue bonds or notes to defray the aforesaid appropriation.

4. To consider, but not to vote upon, a resolution (a) authorizing an appropriation of \$2,407,000 to fund the costs of the design and construction of an approximately 8,500 foot multi-use trail in the Town of Brookfield (the "Still River Greenway Project") and authorizing the Town to issue general obligation bonds or notes and temporary notes in the aggregate maximum amount of \$481,400 to finance a portion of said appropriation (the balance of the appropriation to be funded from proceeds of a \$1,925,600 Federal DOT grant), (b) authorizing the First Selectman and the Treasurer to determine the amount, date, interest rates, maturities, form and other details of the bonds or notes and temporary notes and to reduce the scope of the Auditorium Improvement Project and spend the entire amount of the appropriation on such Project as so reduced in scope if such Project cannot be completed for the amount appropriated; and (c) authorizing the First Selectman, the Treasurer and other proper officers of the Town to (i) apply for and accept Federal and State grants to defray said appropriation and enter into any grant agreements for the accomplishment of the Project and (ii) take all other action which is necessary or desirable to complete the Still River Greenway Project and to issue bonds or notes to defray the aforesaid appropriation.
5. To discuss and act upon resolutions setting May 20, 2014 from the hours of 6:00 a.m. through 8:00 p.m., as the date and polling hours for the referendum vote on the resolutions contained in Items 3 and 4 of the call of the meeting.
6. Report of Town Treasurer.
7. To do any and all things which may be legally necessary or appropriate to accomplish the above named purposes.

Dated at Brookfield, Connecticut, this 28th day of April, 2014.

William N. Tinsley
Martin E. Flynn, Jr.
William R. Davidson

Selectmen of the Town of Brookfield

Mr. Miller addressed the audience, explaining our form of government and the process of the Annual Town Meeting

Mr. Miller asked Scott McCarthy, Chairman of the Board of Education, to make the presentation for the Board of Education Budget (see attachment 1).

There were questions, comments and opinions from the following:

Gary Blumberg	1 Carmen Hill Road
Brian Frame	4 Kimberly Drive
Richard Zeichik	6 Muirwood Court
Alan Walp	16 Hollis Drive
Matt Grimes	11 Orchard Street
Rob Gianazza	3 Spruce Drive
Maria Neufeld	3 Cherokee Drive
Kathleen Morey	11 Stage Road

Moderator Miller asked Bill Tinsley, First Selectman, to make the presentation of the Town Budget Total Summary (see attachment 2).

There were questions, comments and opinions from the following:

Eillen Straiton	9 Woodcreek Drive
Ron Jaffe	21 White Pine Drive
Bob Drysdale	14 White Tail Lane
Anna Lane	14 Flax Hill Road
Andy Corea	45 West Whisconier Road
Susan Amlung	7 Appleby Farm Road
Richard Zeichik	6 Muirwood Court
Howard Lyons	47 North Lake Shore Drive
Melissa McCabe	14 Obtuse Rocks Road
Richard Angarano	113 Long Meadow Hill Road
Mike Pinheiro	13 Mist Hill Drive
Anexhelina Prendi	7 Cross Road
Lori Peck	9 Kimberly Drive
Chris Kukk	4 Terry Lane

Howard Lasser, 116 Tower Road, made the following motion:

**TOWN OF BROOKFIELD
ANNUAL TOWN MEETING RESOLUTION**

BE IT RESOLVED:

1. That the vote on the Annual Budget proposed by the Board of Finance for the fiscal year beginning July 1, 2014 and ending June 30, 2015 is hereby submitted to the electors and voters of the Town of Brookfield for a machine vote. This action is taken pursuant to the provisions of Section C8-3 of the Charter of the Town of Brookfield.
2. That at the machine vote on said Annual Budget, the following questions shall be submitted to the voters:

Shall the Town of Brookfield appropriate the sum of \$38,580,470 for the Board of Education portion of the Town Budget for the fiscal year commencing July 1, 2014 and ending June 30, 2015?

YES () NO ()

Shall the Town of Brookfield appropriate the sum of \$21,891,150 for the Town Government portion of the Town Budget for the fiscal year commencing July 1, 2014 and ending June 30, 2015?

YES () NO ()

Non-Binding Advisory Questions:

Is the Town Operating Budget in the amount of \$21,891,150
TOO HIGH____ ADEQUATE____ TOO LOW____

Is the School Operating Budget in the amount of \$38,580,470
TOO HIGH____ ADEQUATE____ TOO LOW____

3. That the date of Tuesday, May 20, 2014, between the hours of 6:00 A.M. and 8:00 P.M., are hereby set as the date and time for the machine vote on the Annual Budget for the fiscal year beginning July 1, 2014 and ending June 30, 2015.

Mr. Miller called for a show of hands for a 2/3 vote in order to call the question. Motion passed.

Ray Distephan, 11 Old Woods Road, made a motion to go to a paper ballot. James Killeen, 17 Hollis Drive, seconded the motion. Mr. Miller called for a hand vote and he declared that it was too close to call. Mr. Miller then called for a full hand count by the Registrars. The Registrars of Voters counted the hand vote and came up with 131 in favor and 199 against. The motion failed.

Town Attorney, Tom Beecher, ruled that, due to the lapse of time since the prior motion to amend to reduce the budget and the reported exodus from the Town Meeting reported by the Registrars, that before the Town Meeting could vote on the motion made by Mr. Lynch to lower line items, the Registrars must count the total eligible voters present to insure that the Town Meeting had the power to act on the pending motion to amend the budget. The Registrars again took a hand count to insure that there was the 4% (387) of registered voters in attendance to be able to vote on the motion. The hand count was 372 registered voters in attendance. Because the count was so close to the required number for the 4% threshold, it was decided to collect the voter eligibility tickets from those in attendance and do a ticket count. The ticket count was 373. Without the 4% of registered voters present at that time, the Moderator, after consultation with the Town Attorney, declared that the meeting was unable to vote on the pending motion to decrease line items in the municipal budget. As the motion could not be acted upon, no further action was taken with respect to that proposed amendment.

The next order of business was to vote on the original motion on the budget referendum as amended by Mr. Lasser's motion that passed. Mr. Miller opened the floor for questions, comments and opinions from the following:

Richard Zeichik	6 Muirwood Court
Hoy Heise	59 Flax Hill Road

Robert Belden, 7 Red Barn Lane, made a motion to call the question. Stephen Harding, 56 Mist Hill Drive seconded the motion. Mr. Miller called for a hand vote for calling the question. The motion, which required a 2/3rds vote, passed. Mr. Miller called for a hand vote on the budget resolution as amended and the motion passed.

Mr. Belden made a motion to waive the reading of the Resolution, which was item number 3 on the call of the Town Meeting. Mr. Gianazza seconded the motion. Mr. Miller called for a vote on the motion. The motion passed.

Mr. Belden made a motion to adopt the Resolution, which was item number 3 on the call. Mr. Gianazza seconded the motion.

Mr. Miller asked Mr. Tinsley to make the presentation on the 2014-15 Capital Project resolution (see attachment 3). Mr. Miller opened the floor for discussion. There were questions, comments and opinions from the following:

Howard Lasser	116 Tower Road
Irv Agard	3 Cedar Hill Road
Gerry Friedrich	10 Cherokee Drive
Bill Davidson	9 Cove Road
Victor Bucci	16 Prospect Drive

Mr. Belden made a motion to amend the motion to adjust the date of the referendum for this item to June 24th due to charter requirements. Howard Lasser seconded the motion. Mr. Lasser made a comment in support of the motion as well. Mr. Miller called for a hand vote on the amendment. The motion passed. Mr. Miller called for a hand vote on the amended motion. The motion passed.

Dennis Di Pinto made a presentation on item # 4 on the agenda, the Still River Greenway Project (see attachment 4). Mr. Miller opened the floor for discussion. There were question, comments and opinions from the following:

Howard Lasser
Gary Blumberg
Bob Belden

116 Tower Road
1 Carmen Hill Road
7 Red Barn Lane

Mr. Belden made a motion to adopt the resolution as read by the Town Clerk and to amend the resolution to change the date of the referendum for this item to June 24th due to charter requirements. Irv Agard seconded the motion. With no discussion, a hand vote was taken to move the resolution as read with the date amended and that motion passed unanimously. A hand vote was taken on the amended resolution and passed unanimously.

Mr. Miller announced that there was a hand out of the Report of the Town Treasurer in the back of the room (see attachment 5).

Bob Belden made a motion to adjourn. Fran Lollie seconded the motion. The meeting was adjourned at 10:45 P.M.

Respectfully Submitted,



Joan M. Locke
Town Clerk



BOE Budget 2014 - 2015

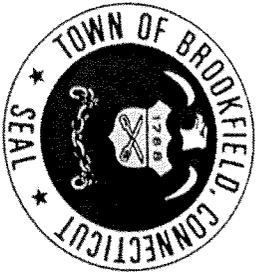
- 1. Board of Education Initial Request to BOS:
 - \$40,080,470
 - 4.66 % increase

- 2. Board of Education Adjustments after BOS submission
(Health Insurance & Retirement Incentive budget assumptions)
 - (\$430,909)

- 3. Board of Education Proposed Budget (1 – 2)
 - \$39,649,561
 - 3.53% increase

- 4. Board of Finance Adjusted BOE Budget 2014-2015
 - \$38,580,470
 - 0.75% increase

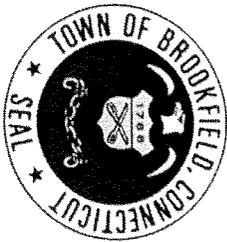
- 5. Board of Education Required Budget Reduction (3 – 4)
 - \$1,069,091



Board of Education

Potential Budget Reductions

- Health Insurance Adjustment per First Selectman's memo
- Workers' Compensation Savings
- World Language Program
- Supplies: Textbooks and equipment
- Staffing (Certified and Non-Certified): up to 10 positions
- Transportation: late buses
- Athletics: middle school and Freshman sports reductions
- Co-Curricular Activities
- Additional details to be discussed at the next BOE meeting on May 7th at 7pm



TOWN BUDGET TOTAL SUMMARY

- SPENDING
 - Education Budget \$38,580,470
 - Municipal Budget \$21,891,150
 - Town Total \$60,471,620 +2.49%
 - Grand List Growth + 1.16%
 - New Mill Rate 25.74 + 1.34%
 - Property Tax
 - On \$250,000 Assessed Value = \$ 6, 435
 - Year-to-Year increase = \$ 85

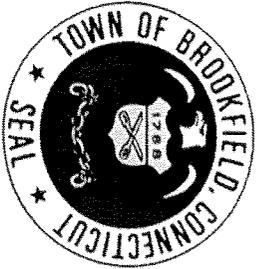


Municipal Budget

\$21,891,150

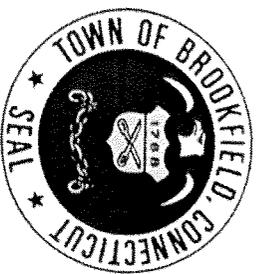
- Spending change \$ 1,186,150 + 5.7%

- Spending change drivers
 - Health Insurance Costs \$ 184,200 + 9.9%
 - Pension \$ 73,826 + 9.17%
 - OPEB \$ 50,000 + \$50,000
 - Debt Service \$ 111,379 + 2.62%
 - Capital (Cash) Projects \$ 285,257 + 25.23%
 - BOF (Audit) Expenses \$ 54,000 + 117.39%
 - Police Department \$ 271,875 + 7.8%



BOS/BOF Budget For Education

- 1. Board of Education Initial Request to BOS:**
\$40,080,470
4.66 % increase
- 2. BOS/BOF Health Insurance Budget Assumption Change**
(\$450,000)
- 3. BOS/BOF Retirement Incentive Budget Assumption Change**
(\$450,000)
- 4. BOS/BOF Enrollment Decline Adjustment**
(\$600,000)
- 5. BOS/BOF Adjusted BOE Budget 2014-2015**
\$38,580,470
FS, BOS (2-1), BOF (6-0)
0.75% increase



Health Insurance Cost

- Analysis on April 23, 2014 with Segal Consulting
 - Consensus to move into a self-insured plan administered by Cigna
 - Protection against catastrophic experience
 - \$150,000 specific stop loss
 - Build reserve
 - Joint resolution of BOS, BOF, BOE in progress
- 1. Board of Education Proposed Budget (Acct # 210) \$6,231,000
- 2. **Adjustment To BOE Budget by 1st Selectman, BOS, BOF (450,000)**
- 3. **Adjusted BOE Budget (Acct # 210) \$5,781,000**
- 4. Municipal Operations Proposed Budget \$2,037,000
- 5. BOE Employee Contributions (estimate) \$1,184,060
- 6. Municipal Employee Contributions (estimate) \$331,605
- 7. **Budgeted Coverage of Costs (Sum 3-6) \$9,333,665**
- 8. Estimated Year One Costs from RFP \$8,435,300
- 9. **Estimated Reserve Built in 2014/2015 (6 – 7) \$898,365**
- 10. Estimated Year Two Costs from RFP \$9,160,600
- 11. **Estimated additional Reserve Built in 2015/2016 (6-9) \$173,065**

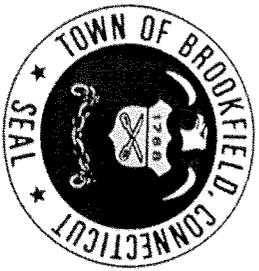
5/6/2014

Annual Town Meeting



Early Retirement Incentive Offer

- BOE assumed \$0 cost benefit in original budget submission
- 1st Selectman, BOS, BOF take a \$450,000 cost adjustment to BOE budget as follows:
 - 18 participants
 - assumes all are replaced
 - \$25K cost reduction to system for each participant
 - » \$89K retiree salary leaving system
 - » Less \$55 K replacement salary entering system
 - 20% Higher than entry level salary
 - » Less \$9K incentive cost
 - » Assumes same health insurance cost



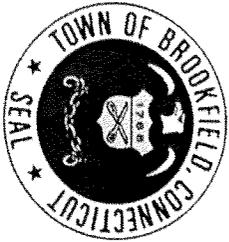
Enrollment Decline Adjustment

- Decreasing student enrollment
 - 3119 students in 2006
 - 2758 budgeted/projected for 2015
- Milone & MacBroom Study
 - 2724 in 2015
 - 2581 in 2020
 - 2481 in 2024
- 2015 BOE Budget
 - 7.77 Students per full-time employee (**2758 students/355 FTEs**)
 - Does not include staff paid for by grants
 - Ratio has declined substantially in last five years as student enrollment dropped and staffing increased
- Ratio Average over past 10 years is 8.2 (**2758 students/8.2 = 336 FTEs**)
- \$600,000 adjustment taken to BOE Budget request



TOWN BUDGET TOTAL SUMMARY

- SPENDING
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 - Town Total \$60,471,620 +2.49%
- Grand List Growth + 1.16%
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- Property Tax
 - On \$250,000 Assessed Value = \$ 6, 435
 - Year-to-Year increase = \$ 85

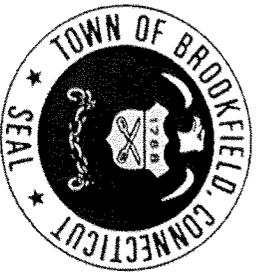


Other

Financial/Budgetary News

- “Refunding Bonds” for 2006 issue
 - Debt Service cost savings of \$950,000
 - Will be used to replenish Fund Balance from BOE unauthorized spending of \$1,174,000.
 - Conferences with rating agencies held Wednesday, 4/30
 - Moody’s reaffirmed AA1 on Monday, May 5
 - S&P AAA rating under review

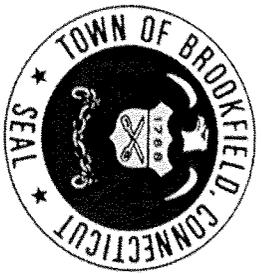
GREAT FINANCIAL NEWS FOR BROOKFIELD!



2014/2015

Capital Maintenance Projects

- **\$ 1,037,000 – Appropriation and Borrowing**
- **6 Projects**
 - **Library (\$69K)**
 - lighting, heating and bathroom renovations
 - **Brookfield High School (\$120K)**
 - auditorium air conditioning system
 - **Center Fire Company (\$230,000)**
 - roof replacement & Commercial Kitchen renovation
 - **Parking Lots (\$250,000)**
 - Library, Town Hall, Town Garage
 - Phase I of a two-year (\$500,000) program
 - **Town Hall (\$188,000)**
 - HVAC, windows, carpeting (last of three phase project)
 - **Road Maintenance Equipment (\$180,000)**
 - Backhoe Replacement



Still River Greenway

- **\$2,407,000 Appropriation**
 - \$1,925,600 DOT Grant Funds
 - \$ 481,400 Brookfield Funds for borrowing
- **Planning in Progress for 13 years**
- **Two mile multi-use Trail**
 - Southern Terminus
 - RT 133 (Junction Road) to RT 202 (at Northern Terminus
 - RT 202 across from Laurel Hill Road
- **Phase I – completed in Spring 2011**
- **Phase II – start in 2014 with voter approval**
FINAL Army Corp of Engineering Approval is pending



TOWN OF BROOKFIELD

BROOKFIELD, CT 06804

May 6, 2014

Pursuant to Connecticut State Statute 7-84, I hereby submit to the Town of Brookfield the attached Comprehensive Annual Financial Report, its official and audited financial statement as of June 30, 2013. Any questions pertaining to this official document may be submitted to the Finance Department, Town of Brookfield.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "David A. Scribner".

David A. Scribner
Town Treasurer

**TOWN OF BROOKFIELD
OFFICE OF THE FIRST SELECTMAN**

William N. Tinsley
First Selectman



100 Pocono Road
Brookfield, CT06804

January 22, 2014

To: The Citizens of the Town of Brookfield, Connecticut:

The State of Connecticut under Sec. 7-392 of the General Statutes requires all municipalities to conduct an annual audit of their financial statements. The objective of such audits is to provide reasonable (rather than absolute) assurance that the town's financial statements are free of any material misstatements. This report is published to fulfill that requirement for the fiscal year ending June 30, 2013, and the town's financial statements so dated.

The audit of the fiscal year ending June 30, 2013 revealed \$1,175,520 in unauthorized overspending of Board of Education budgets (\$703,899 in the year ended June 30, 2012, and \$471,621 in the year ended June 30, 2013). The effect of the overspending is a material noncompliance with Section 7-348 of the State of Connecticut General Statutes and the Brookfield Town Charter – resulting in an unauthorized use of the Town's unassigned fund balance. As a result, immediate management attention will be given to corrective action and future control measures, including:

- Accounting systems, organization, practices and policies with the proper oversight required to insure complete transparency and control over spending within charter authorized limits.
- The near term replenishment of the town's fund balance by the amount overspent.
- Accountability for those individuals and boards having fiduciary responsibility for the town's budgetary spending.

The following financial statements reflect the adjustments required by the audit discovery of the overspending, and after these necessary corrections, our audit firm has given an unmodified "clean" opinion of the financial statements that follow as a part of this report.

The report of our independent auditor (Mahoney Sabol & Company LLP) is included at the front of the financial statements section.

PROFILE OF BROOKFIELD TOWN GOVERNMENT

The Town was incorporated in 1788 under statutes of the State of Connecticut. The Town, located in Fairfield County in western Connecticut, encompasses an area of 19.8 square miles with an estimated current population of 16,500 residents. The Town is empowered by state statute to levy property tax on real and personal property including vehicles located within its boundaries.

The Town has a Town Meeting form of government, with a three member Board of Selectmen elected to two-year terms, a six member Board of Finance elected to four year staggered terms, and a seven member Board of Education elected to four year staggered terms. Elections are held biennially in November in odd numbered years. The legislative body also has the power and privileges conferred and granted to Towns and Cities under the Constitution and the General Statutes of the State of Connecticut.

The First Selectman is the full-time Chief Executive and Administrative Officer of the Town who oversees the execution of all laws and ordinances governing the Town. He presides over the Board of Selectmen and has full voting privileges. The First Selectman is also an ex-officio member of the Board of Finance and has the authority to cast a vote to break a tie.

The Board of Finance is responsible for proposing annual budgets and for approving special appropriations requested by the Board of Selectmen. The Board of Finance is also responsible for the supervision of the annual independent audit. Brookfield's professional staff includes a Town Controller. The Town Controller is responsible for the coordination of the activities of the accounting staff; the maintenance of the general ledgers of the various funds and account groups of the Town, financial planning, cost accounting, and financial report preparation. An elected, part-time Treasurer is the agent of the Town's deposit funds.

The Board of Education is a legal body created by the statutes of the State of Connecticut with the responsibility to establish, implement and appraise the educational activities of the Town and having full oversight over all school expenditures.

PRINCIPAL TOWN OFFICIALS

<u>Office</u>	<u>Name</u>	<u>Manner of Selection</u>	<u>Current Term Expires</u>
First Selectman	William Tinsley	Elected	December 2015
Controller	William Leverage	Appointed	February 2016
Chairman, Board of Finance	Phillip Kurtz	Elected	December 2015
Chairman, Board of Ed	Scott McCarthy	Elected	December 2015
Superintendent of Schools	Anthony Bivona	Appointed	employment contract

SUMMARY OF MUNICIPAL SERVICES

Police:

The Town maintains a police force with an authorized strength of 31 officers and 3 special officers (Chief, Major and Captain). There are also 8 full-time dispatchers. The department operates with a fleet of vehicles that includes a mobile crime scene emergency vehicle; the patrol vehicles have on-board computers. The police department also maintains a response dive team, and emergency dive boat.

Fire:

The Town Volunteer Fire Departments consist of 120 volunteer firemen and emergency service personnel. Two fire stations are strategically located within the Town. The current 2013-2014 Town Budget includes funding to assist in the operations of the Volunteer Fire Departments. In addition, the Departments conduct an annual fund-raising drive that generates donations of approximately \$150,000 - \$200,000.

Parks and Recreation:

The Town has recreation facilities both active and passive. These include ten parks, eighteen ball fields, a nine-hole public golf course, tennis/basketball courts, a YMCA that includes a 50 meter pool and wellness center, and numerous picnic areas. Candlewood Lake, the largest fresh water lake in Connecticut, forms the western border of the Town. Lake Lillinonah, another large lake, forms the eastern border. Both lakes offer swimming, boating and fishing facilities."

The Parks Department maintains on a year-round basis over 725 acres of municipal land which includes parks, ball fields, school grounds, a municipal complex, a police station, two fire stations, a library and several traffic islands. The Department has four full-time employees who are supplemented with year-round independent contractors and seasonal summer employees.

Library:

In addition to providing library services in each school, the Town maintains a public

library. The library staff includes five full-time professional librarians and six part-time assistants, supported by a staff of assistant librarians, clerks and staff aids.

Sewers:

The Town of Brookfield has an inter-municipal agreement with the City of Danbury for the treatment of wastewater that is generated in Brookfield. Payments to the City provide for the Town's share of the costs for the operation, maintenance and capital improvements of the regional plant. The Brookfield Water Pollution Control Authority (WPCA) operates as a self-sustaining enterprise fund within the Town of Brookfield. Sewer customers are assessed for all costs associated with the operation and financing of WPCA. The sewer system is positioned to handle commercial and industrial growth anticipated for the next decade or more.

Solid Waste:

The Town of Brookfield is a member of the Housatonic Resources Recovery Authority (HRRA), which is the regional municipal solid waste (MSW) and recycling management organization for the Housatonic Valley municipalities of Bethel, Bridgewater, Brookfield, Danbury, Kent, New Fairfield, New Milford, Newtown, Redding, Ridgefield, and Sherman. Solid waste from HRRA municipalities is taken to one of three regional transfer stations operated by Wheelabrator Environmental System, Inc. (WES) in Danbury, Newtown or Ridgefield. From these three regional transfer stations, MSW is trucked to one of two resource recovery facilities in Bridgeport or Lisbon, CT or taken to other legally permitted WES disposal sites outside CT.

TOWN EMPLOYEES

The following table illustrates the permanent full-time Town employees for the last five fiscal years:

<u>Fiscal Year</u>	<u>2012-13</u>	<u>2011-12</u>	<u>2010-11</u>	<u>2009-10</u>	<u>2008-09</u>
General Government.....	101	101	101	98	99
Board of Education ¹	381	381	383	369	376
Total	482	482	484	467	475

The Town's budget procedure is governed by local Charter which provides a detailed schedule of input from department heads, elected officials (Boards of Selectmen, Finance and Education) and the public culminating in a Town-wide referendum in May. The budget is prepared by function and department. Department heads may transfer resources within a department as required. Transfers between departments, however, need special approval from the Boards of Selectmen and Finance. Debt financing in excess of \$1million requires approval by referendum.

Local Economy

Brookfield is fortunate to be located in close proximity to the greater New York business centers. Brookfield's employment base is not located within the greater Brookfield area but in areas of the lower Fairfield County of Connecticut, Westchester County in New York and in the New York City business environment.

The area supports medium to small technology-based companies which blend with the Town's Plan of Development. It has a number of financial institutions and warehouse distribution centers. The Town's economy is diverse with retail and services being the lead components.

While the region is not immune to the economic slowdown impacting the broader economy, the Town is taking action to mitigate its impact. Recent investments in improvements to infrastructure such as road maintenance, and expansion of public water, fire suppression and sewer lines, have promoted expansion by local business as well as attracted new investment by the business community into the Town's central business area. Brookfield's position as a major regional retail shopping area was enhanced during 2013 with the expansion and modernization of a Costco warehouse store and the new construction of a BJ's warehouse store. In addition, the Town has invested in plans for development of a 198-acre Town Center District, which is anticipated to be a New England-style pedestrian-friendly mixed-use residential and retail area.

The Town, with its close proximity to the New York labor market, continues to enjoy a solid employment base. Per capita earnings are very favorable in comparison to the national and state averages.

	Town of Brookfield	State of Connecticut
Per Capita Income, 2011	\$49,872	\$37,627
Per Capita Income, 1999	\$37,063	\$28,766
Per Capita Income, 1989	\$24,277	\$20,189
Median Family Income, 2011	\$125,380	\$86,395
Median Family Income, 1999	\$91,296	\$65,521
Median Family Income, 1989	\$65,111	\$49,199
Percent Below Poverty Level, 2011	2.6%	6.7%

*Source: U.S. Department of Commerce, Bureau of Census, 2000, 1990;
U.S. Census Bureau, 2007-2011 American Community Survey.*

Unemployment in the Town remains below the State average.

Major Initiatives

Several projects are indicative of the town's investment in the future.

- **Municipal Water Supply** - The Southern Commercial district of the Town continues to enjoy a strong level of development. Municipal water supply to this area is now complete.
- **Town Center Development** - The Town has begun a long-term redevelopment project for the area historically known as the "4 Corners". The intention of this effort is to establish a Town Center Business District. This project is driven primarily by private investment. The Town, augmented by State of CT STEAP (Small Town Economic Assistance Program) grants, is contributing to the development of the area streetscape.
- **Road paving program** - In 2010, the Town approved an appropriation of \$10,000,000 for a paving program to upgrade its roads and drainage. The project is near complete. It used long term financing (General Obligation Bonds) to fund the appropriation. In 2013, the town established a reserve fund for future road paving.
- **Recreational Facility Improvements** - Several projects are in various stages of implementation:
 - ⊖ The Still River Greenway (Biking and Pedestrian path) is awaiting final State and Federal environmental approval. Total cost of the project is estimated at \$2.4 million. The project would be funded by Federal and State Grants (80%) and Local Funds (20%). Local funding has yet to be submitted for voter approval.
 - ⊖ Parks Revitalization Program - In Sept 2013, voters approved a \$5.3 million appropriation for updates to the Town Park Beach on Candlewood Lake, and for improvements at Cadigan Park. A \$750,000 state grant will off-set part of the cost. The balance will be financed using general obligation bonds.

RELEVANT FINANCIAL POLICIES

Long Range Financial Planning and Debt Management

- Town Boards of Selectmen, Finance, and Education have agreed to the need for developing a long term capital and maintenance needs assessment. It will be used as a priority planning tool for meeting investment needs and the management of Long Term Debt. As a part of this effort, the Board of Education has begun the demographic analysis needed to take a fresh look at school facilities in the context of flat to declining school enrollment.
 - The Town has a self-imposed debt limit policy.
- Retirement Benefits Advisory Committee (RBAC) - in addition to the significant progress made toward full funding of our Pension obligations, the committee has begun discussing steps to fund the town's OPEB (Other Post-Employment Benefits) liability.

AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association ("GFOA") awarded a Certificate of Achievement for Excellence in Financial Reporting to the Town of Brookfield for its comprehensive annual financial report ("CAFR") for the fiscal year ended June 30, 2012. The Town has received this award every year it has applied. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. The CAFR must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only.

The preparation of this report could not have been accomplished without the dedication and hard work of the entire staff of the Finance Department. We would like to express our appreciation and gratitude to all members of that department who assisted and contributed to its preparation. We also appreciate the assistance and dedication of the audit team from Mahoney Sabol & Company LLP .

Respectfully submitted,



William N. Tinsley
First Selectman

William G. Leverence
Town Controller

Phillip S. Kurtz
Chairman, Board of Finance