

# TOWN OF WEST HARTFORD CONNECTICUT



**ANNUAL COMPREHENSIVE FINANCIAL REPORT  
FOR THE FISCAL YEAR  
JULY 1, 2021 - JUNE 30, 2022**

# **Town of West Hartford Connecticut**

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Annual Comprehensive Financial Report  
For the Fiscal Year  
July 1, 2021 - June 30, 2022

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Prepared By

Department of Financial Services  
50 South Main Street  
West Hartford, Connecticut 06107

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## **INTRODUCTORY SECTION**

**TOWN OF WEST HARTFORD, CONNECTICUT  
PRINCIPAL OFFICIALS  
JUNE 30, 2022**

**ELECTED OFFICIALS**

**Town Council**

Shari Cantor, Mayor  
Liam Sweeney, Deputy Mayor  
Mary Fay, Minority Leader  
Adrienne Billings-Smith  
Carol Blanks  
Al Cortes  
Leon S. Davidoff  
Ben Wenograd  
Mark Zydanowicz

**Board of Education**

Dr. Lorna Thomas-Farquharson, Chairperson  
Deb Polun, Vice Chairperson  
Ari Steinberg  
Jason Oliver Chang  
Clare Nesoralla  
Dr. Gayle Harris  
Ethan Goldman

Town Clerk  
Registrar of Voters  
Registrar of Voters

Essie Labrot  
Beth Kyle  
Beth Sweeney

**APPOINTED OFFICIALS**

**Appointed by Town Council**

Town Manager  
Corporation Counsel

Richard Ledwith  
Dallas Dodge

**Appointed by Board of Education**

Superintendent of Schools

Thomas Moore

**Appointed by Town Manager**

Chief, Fire Department  
Chief, Police Department  
Director of Community Services  
Director of Financial Services  
Director of Leisure and Social Services  
Director of Information Technology  
Director of Plant and Facilities Services  
Director of Public Works  
Executive Director of Human Resources

Greg Priest  
Vernon Riddick  
Duane Martin  
Peter Privitera  
Helen Rubino-Turco  
Jared Morin  
Robert Palmer  
John Phillips  
Catherine Lombardi

**Appointed by Library Board**

Director of Library Services

Laura Irmscher

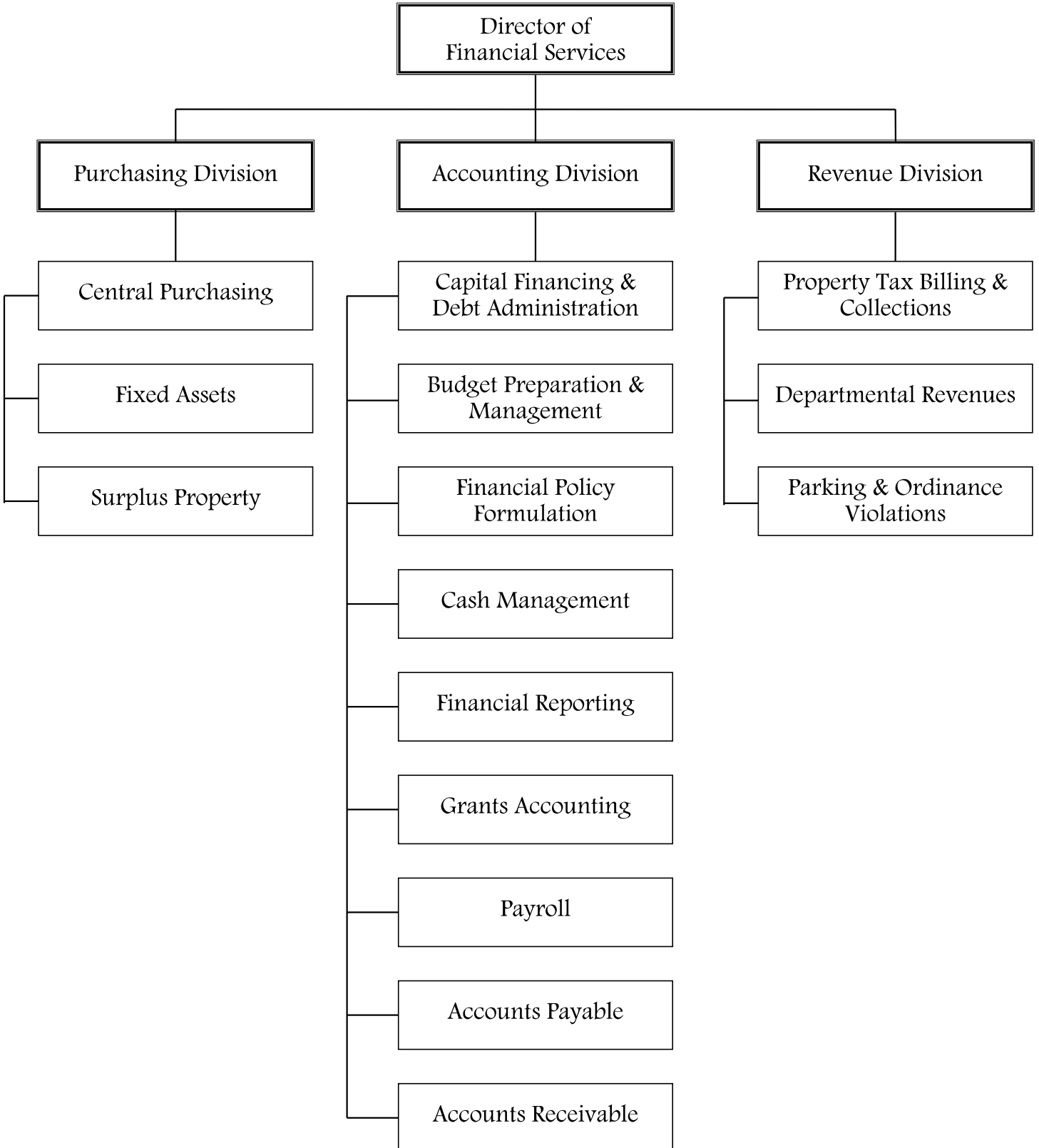
**Appointed by Board of Assessors**

Assessor

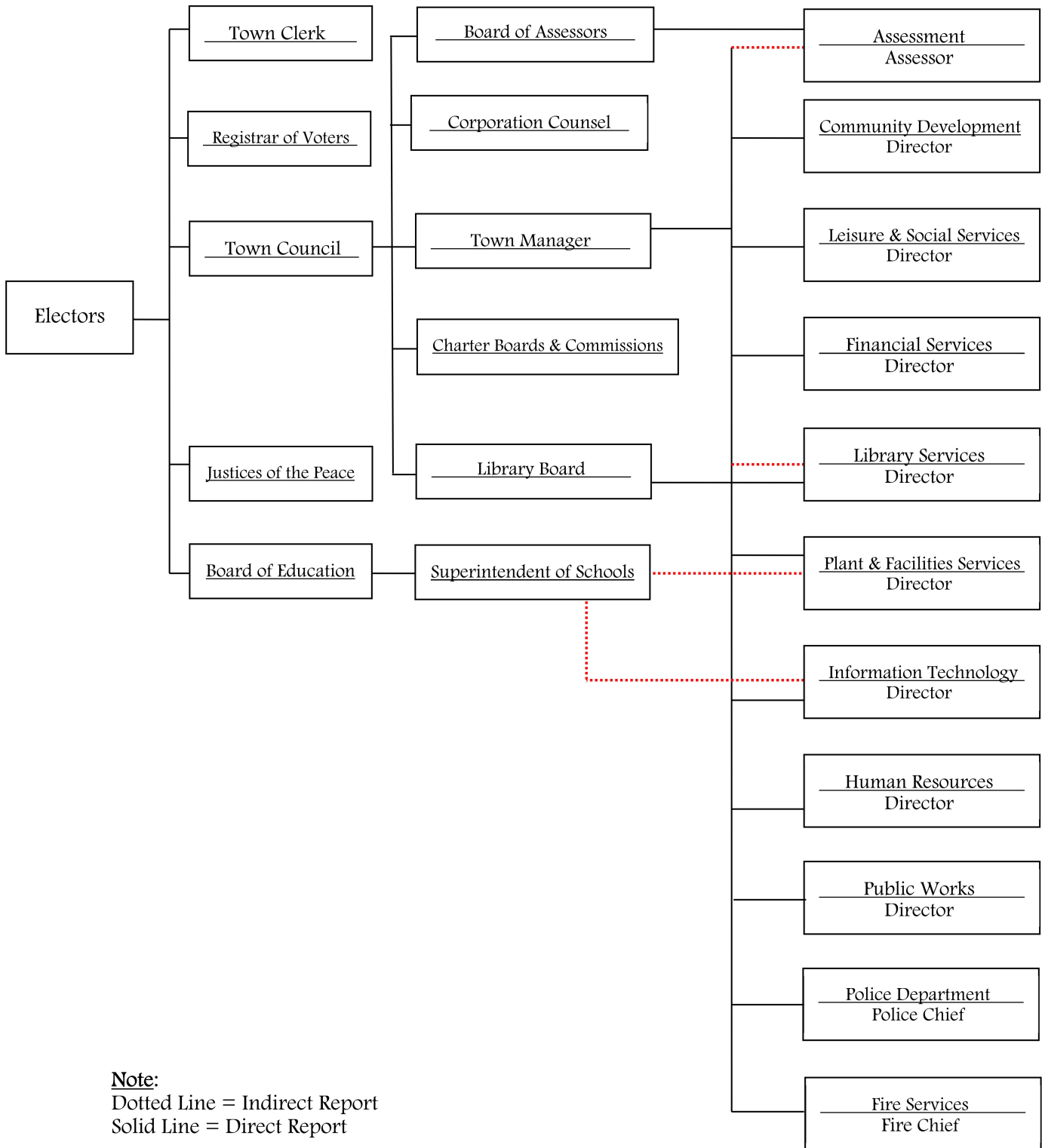
Joseph Dakers



TOWN OF WEST HARTFORD, CONNECTICUT  
TOWN GOVERNMENT  
DEPARTMENTAL FUNCTIONS  
Fiscal Year 2022



TOWN OF WEST HARTFORD, CONNECTICUT  
TOWN GOVERNMENT  
ORGANIZATIONAL CHART  
Fiscal Year 2022



**Note:**  
Dotted Line = Indirect Report  
Solid Line = Direct Report

February 6, 2023

Mayor, Town Council, Town Manager, Citizens and Taxpayers of the Town of West Hartford:

State law requires that all general-purpose local governments publish, within six months of the close of each fiscal year, a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) for governmental units and audited in accordance with auditing standards generally accepted in the United States of America, by a firm of licensed certified public accountants. Pursuant to that requirement, I am pleased to transmit to you the Annual Comprehensive Financial Report (ACFR) of the Town of West Hartford (Town) for the fiscal year ended June 30, 2022.

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

CliftonLarsonAllen LLP, a firm of licensed certified public accountants, has issued an unmodified opinion on the Town of West Hartford's financial statements for the fiscal year ended June 30, 2022. The independent auditors' report is presented as the first component in the financial section of this report.

The Town's fiscal year 2022 audit includes an audit of all federal grants in accordance with the Single Audit Act of 1984, as amended in 1996, which provides that state and local governments expending more than \$500,000 in federal financial assistance must have a single audit for the fiscal year. The single audit consists of a financial audit, test of internal controls, and compliance audit. The single audit is in lieu of any financial and compliance audits required by any federal agency. The auditors' reports related to tests of internal controls and compliance testing have been furnished separately to the Town. In addition, the audit also includes an audit of all state financial assistance in compliance with the State Single Audit Act pursuant to Connecticut General Statutes (CGS) sections 4-230 to 4-236, inclusive (Chapter 55b). Each municipality expending more than \$100,000 in state financial assistance must have a state single audit. An audit conducted in accordance with sections 4-230 through 4-236 of the CGS shall be in lieu of any financial compliance audit of an individual state assistance program. These reports are available in the Town's separately issued single audit reports.

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

## **PROFILE OF THE GOVERNMENT**

The Town of West Hartford is an independent full-service town with sole local government taxing power within its boundaries. The Town is autonomous from any county, municipality, or other political subdivision of the State of Connecticut. In 1919, the Town became the first in the State to appoint a Town Manager and presently operates with a Council-Manager form of government. The legislative function is performed by the Town Council, which is comprised of nine members who are elected biennially. The Town Council formulates policies for the administration of the Town. The Town Manager is appointed by the Town Council to serve as the Town's Chief Executive Officer, with appointive and removal authority over department directors and other employees of the Town. The Town Manager is responsible for the implementation of policies established by the Town Council. An elected seven-member Board of Education appoints a Superintendent of Schools, who administers the education system of the Town.

The Town is located in central Connecticut adjacent to and west of the City of Hartford, the state capital. It is a residential suburb in the Hartford metropolitan area. The towns of Bloomfield, Newington, Farmington, and Avon also border the Town. West Hartford is approximately 100 miles southwest of Boston and approximately 100 miles northeast of New York City. The Town encompasses 22.2 square miles and has a population of 64,083.

The Town provides a comprehensive range of municipal services including police, fire, paramedic, public works, education, community development, recreation, library, transportation, human services, and cultural and historic activities.

The MD&A and the basic financial statements included in this report pertain to those functions administered by the Town Manager and Superintendent of Schools and are under the jurisdiction of the Town Council. These functions encompass all activities considered to be part of (controlled by or dependent on) the financial reporting entity. Control by or dependence on the Town is determined on the basis of budget adoption, taxing authority, or outstanding debt secured by revenues or general obligations of the Town. Further information concerning the financial condition of the Town is contained in the MD&A.

In accordance with these criteria, the financial statements include the financial activities of the Town of West Hartford, the Town of West Hartford Board of Education, the Town of West Hartford Library Board and the West Hartford Center Special Services District, a discretely presented component unit. The Town of West Hartford Housing Authority and The West Hartford-Bloomfield Health District, although containing the name of the Town, are excluded from the Town's financial statements. Although the Town Council appoints members to the Board of Directors for the West Hartford Housing Authority and the West Hartford-Bloomfield Health District, the Town has no involvement in their day-to-day operations or in the determination of their operating budget. Furthermore, the Town has no obligation for debt issued by the Housing Authority or the Health District and does not fund their operating deficits.

The Metropolitan District Commission (MDC) provides water and sewer services to West Hartford and certain other municipalities. The MDC finances water service via user fees and sewer services via tax levy on the participating municipalities. Since this is a separate governmental unit, its audited annual financial statements are not included in this report, but are available from the MDC directly.

In March 1981, the Town Council adopted a comprehensive budgeting and accounting ordinance. The ordinance sets forth the standards and practices that apply to the Town's financial management. Included in the ordinance is a provision requiring the appropriation of all funds not otherwise provided by specific law, to be expended outside of budgetary operations. Annually, the Town Council adopts a balanced operating budget, a capital improvement budget, and a twelve-year capital improvement program (CIP). The budget calendar is outlined in Note 2 of the notes to the basic financial statements. Budget development and administration is performed by the Department of Financial Services.

The budget is legally enacted at the character of expenditure level within the department. Budgetary control is achieved through the use of a full encumbrance system, which encumbers appropriations upon the issuance of purchase orders. Commitments which could result in an over-expenditure of an appropriation at the character level are not issued until transfers or additional appropriations are made available. Encumbrances outstanding at year-end are recorded as budgetary expenditures and reported as assigned fund balance.

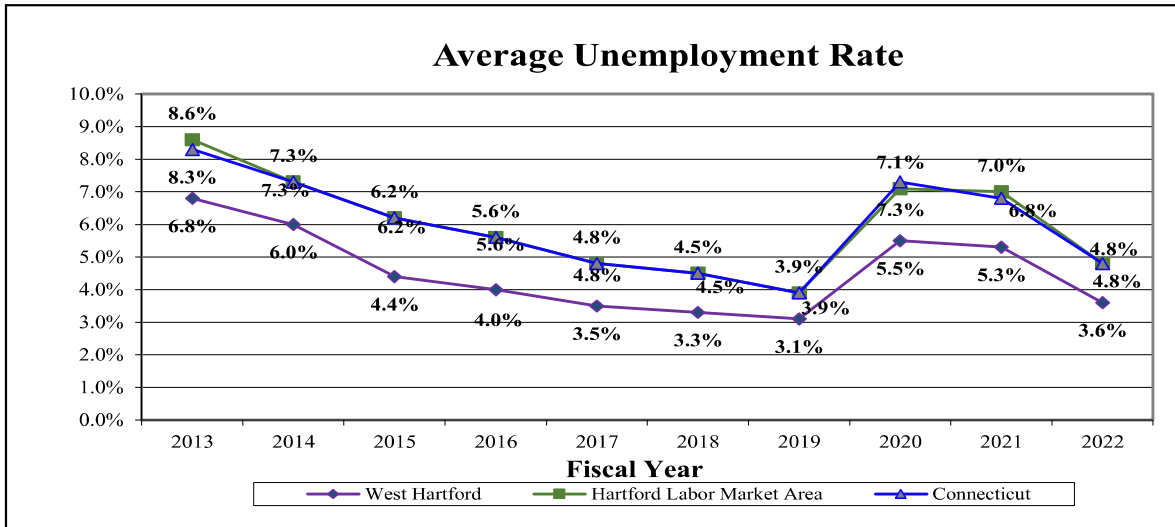
The budget is integrated into the accounting system and amended budgetary data (as presented in the financial statements for all funds with annual budgets) is compared to actual expenditures. Accordingly, budget to actual comparisons are provided in the report for each governmental fund for which an appropriated annual budget has been adopted. For the General Fund, this comparison is presented as part of the required supplementary information. For governmental funds with appropriated annual budgets, this comparison is presented in Exhibits B-3 to B-12.

## **FACTORS AFFECTING FINANCIAL CONDITION**

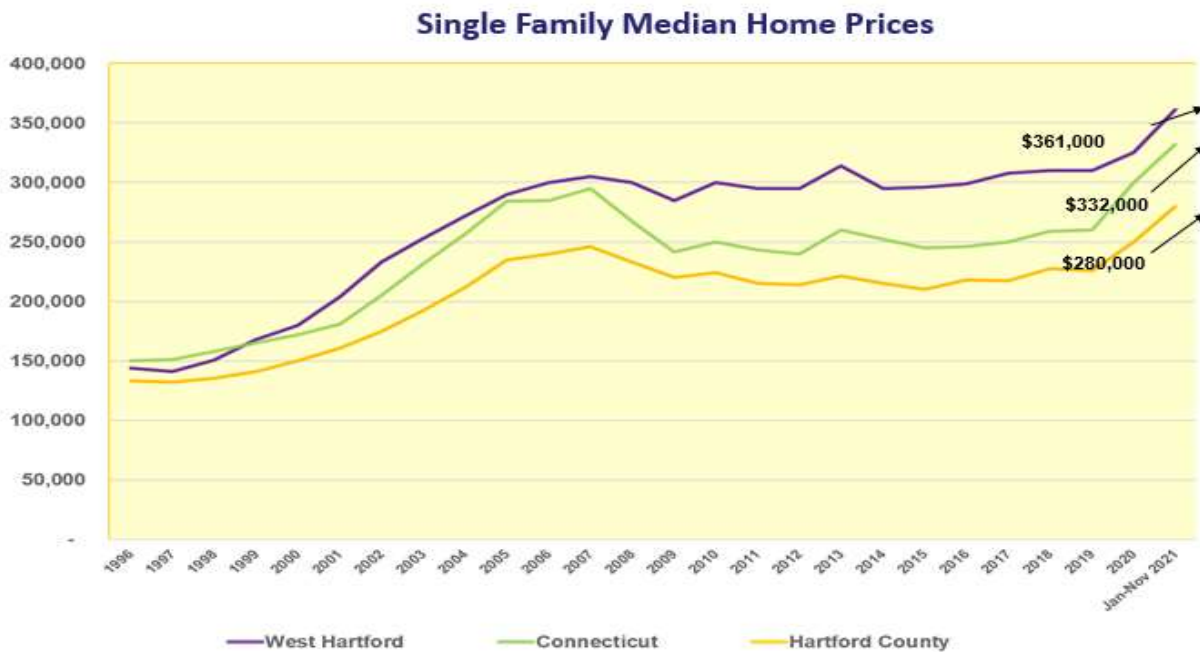
**Economic condition and outlook** – The Town of West Hartford continues to see significant investment Town-wide, arguably some of the largest scale and impact projects in decades. While West Hartford Center remains the dining, shopping and entertainment center of the region, all commercial areas are seeing reinvestment and attracting new small businesses, commercial and residential development. The commercial districts, along with strong schools, parks and an extensive array of services, help make West Hartford the community of choice in the region. West Hartford is consistently rated as a great place to live and work and has received recent recognition by national publications such as The New York Times, TIME/Money, Family Circle Magazine, Travel & Leisure Magazine, Livability.com and Kiplinger's Personal Finance.

The Town has also appropriated funds received from the American Rescue Plan Act (ARPA) to support economic stability and growth. In an effort to assist small businesses and non-profit organizations, the Town Council approved the use of \$2,000,000 of ARPA funds to assist these businesses/organizations through the post COVID recovery period. This program began in August of 2022 and to date 167 applications have been received for individual recovery grants up to \$10,000. In addition, the Town Council recently approved \$6,000,000 of ARPA funds to provide financial assistance for eligible housing development or rehabilitation projects related to the creation of affordable housing in Town. Also in line with economic stability and growth, the Town Administration is in the planning stages of creating a façade improvement program which will be presented to the Town Council in early 2023.

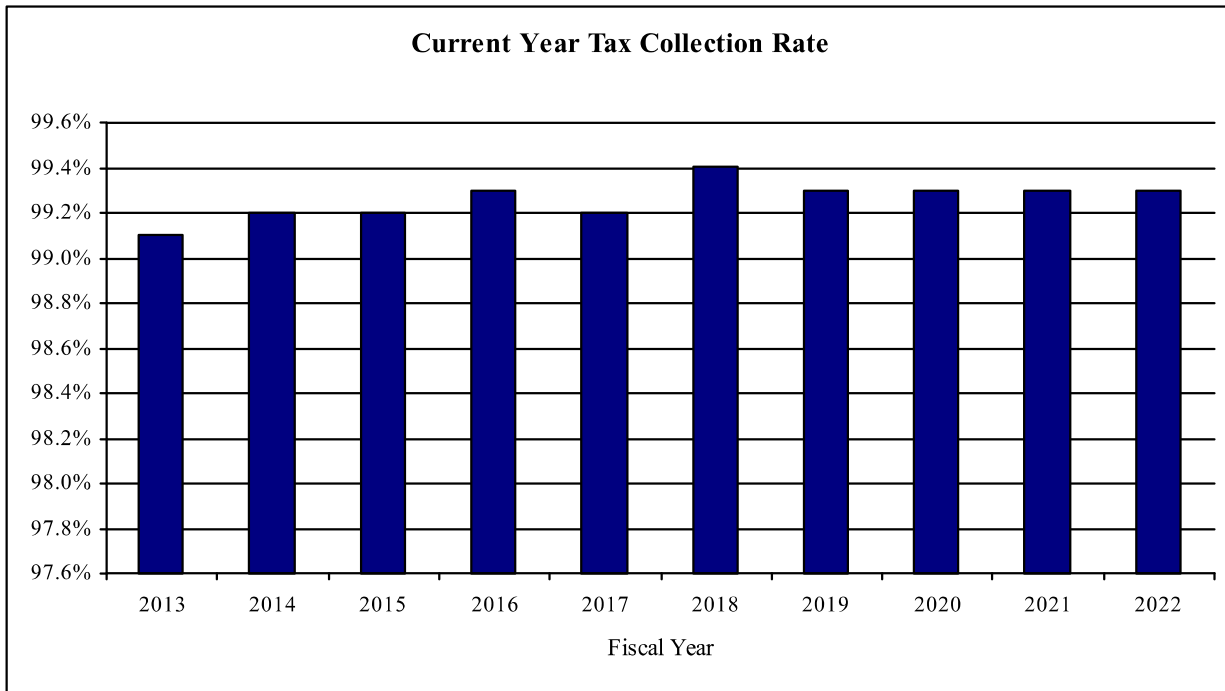
As depicted in the chart below, the fiscal year 2022 unemployment rates in West Hartford remained well below regional and state levels during the pandemic.



The annual number of single family home sales in West Hartford has remained stable during the economic downturn, as a result of COVID-19. Conveyance tax and land record fee revenues have remained strong. The number of sales has been trending upward since 2011, with the exception of a slight dip in calendar year 2014. As illustrated, homes in West Hartford maintained their value during this period, with median sales price relatively consistent over the timeframe presented. Buyers continue to be attracted to the excellent school system and vibrant community. Stable housing prices have insulated the community from the impact of a significant decline in value, resulting in limited foreclosure activity.



The Town again achieved a property tax collection rate of 99.3% for fiscal year 2022. Stable home prices, relatively low unemployment rates and lack of foreclosure activity contributed to strong property tax collections.



**Cash management policies and practices** - All funds not required to have separate bank accounts use a single consolidated account for deposits. The collected balance of the consolidated account not needed to liquidate current obligations is invested on a daily basis to meet future cash flow needs under the authority of the Town’s General Investment Policy. The General Investment Policy, adopted pursuant to the authority of section 7-400 of the CGS and Chapter VI, Section 2 of the West Hartford Code, provides a policy for the investment of all Town funds except for reserves of the Risk Management Fund and the Pension and Other Post-Employment Benefits Trust Funds. As of June 30, 2022, this pool of funds is invested in various money market accounts and the State of Connecticut’s Short-Term Investment Fund (STIF). STIF is a Standard & Poor’s AAA rated investment pool of high quality, short-term money market instruments managed by the Cash Management Division of the Connecticut Office of the State Treasurer. The Town monitors the financial strength and stability of the institutions in which it holds money market accounts via national rating services.

The reserve funds of the Risk Management Fund are invested under the authority of the Town’s Statement of Investment Policy for the Risk Reserve Accounts pursuant to the authority of section 7-403 of the CGS. The reserve pool consists of fifty percent of the liability reserve and one hundred percent of the prior year ending balance of the pre-funding reserve. The intent is to invest these funds in a manner which matches the duration of the investments with the cash flow needs inherent with long-term liabilities of this nature. Statutes governing the reserve pool provide for a wide variety of both fixed income and equity investment options. There can be no less than fifty percent of the pool invested in the following: United States government and agency obligations, United States Postal Service obligations, certificates of deposit, commercial paper, savings accounts, and bank acceptances. In addition, up to fifty percent of the total amount invested can be invested in equity securities.

The Town Council appointed Pension Board, governed by the Statement of Pension Plan Investment Policy, administers the funds of the employee retirement system separately. An independent custodial bank holds all of the Town's reserve pool investments.

**Long-term financial planning** - The Town has minimized property tax increases while maintaining long-term financial health through proactive financial management strategies and a moderated effect from the economic downturn. High quality educational and municipal services, which attract and retain residents and exemplify the character of the community, have been preserved. Policy decisions are made with a long-term financial perspective that balances the services expected by the community with residents' ability to pay. This perspective has enabled the Town to maintain its actuarially determined contributions for retirement benefits, strengthen levels of reserves, and avoid one-time budget strategies.

West Hartford will continue to encounter fiscal challenges in the coming years. The possibility of State and federal budget constraints will contribute to uncertainty of intergovernmental revenues. Retiree health and pension benefits continue to increase despite successful efforts at restructuring these benefits through collective bargaining agreements. The pressure of spending increases will continue to outpace growth in the value of taxable property and it will be an on-going challenge to provide a consistent level of municipal and education services while minimizing tax increases. However, it is a challenge that West Hartford is prepared to address.

## **AWARDS AND ACKNOWLEDGMENTS**

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Town for its ACFR for the fiscal year ended June 30, 2021. Town has achieved this prestigious award for thirty-five consecutive years. In order to be awarded a Certificate of Achievement, the government must publish an easily readable and efficiently organized ACFR that satisfies both GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year. The Town believes the current ACFR continues to meet the Certificate of Achievement Program's requirements, and it will be submitted to the GFOA to determine its eligibility for another certificate.

In addition, the Town has maintained an Aaa/AAA credit rating with Moody's Investor Services and Standard and Poor's Ratings Services, respectively, since 1972, with the rating reaffirmed in February 2022.

The preparation of this report could not have been accomplished without the effective and dedicated services of the staff of the Department of Financial Services. The preparation of the ACFR requires a major effort from the accounting staff and each member of the department who assisted and contributed to the preparation of this report has my sincere appreciation.

I would also like to thank the Mayor, Town Council and Town Manager for their continued interest and support in planning and executing the financial operations of the Town.

Respectfully submitted,



Peter Privitera  
Director of Financial Services



## **FINANCIAL SECTION**



## INDEPENDENT AUDITORS' REPORT

Town Council  
Town of West Hartford, Connecticut

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Town of West Hartford, Connecticut, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the Town of West Hartford, Connecticut's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Town of West Hartford, Connecticut, as of June 30, 2022, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Town of West Hartford, Connecticut and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town of West Hartford, Connecticut's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

***Auditors' Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Town of West Hartford, Connecticut's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Town of West Hartford, Connecticut's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management discussion and analysis, the budgetary comparison information and the pension and OPEB schedules be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of West Hartford, Connecticut's basic financial statements. The report of property tax collections, combining nonmajor funds financial statements, nonmajor schedules of revenues, expenditures and changes in fund balance, combining internal service funds financial statements, and combining fiduciary funds financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the report of property tax collections, combining nonmajor funds financial statements, nonmajor schedules of revenues, expenditures and changes in fund balance, combining internal service funds financial statements, and combining fiduciary funds financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

***Other Information***

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Town Council  
Town of West Hartford, Connecticut

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated February 6, 2023, on our consideration of the Town of West Hartford, Connecticut's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Town of West Hartford, Connecticut's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Town of West Hartford, Connecticut's internal control over financial reporting and compliance.

*CliftonLarsonAllen LLP*

**CliftonLarsonAllen LLP**

West Hartford, Connecticut  
February 6, 2023

**TOWN OF WEST HARTFORD, CONNECTICUT  
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
JUNE 30, 2022**

This discussion and analysis of the financial performance of the Town of West Hartford (the Town) is prepared by management to provide a narrative overview and analysis of the Town's financial activities for the fiscal year ended June 30, 2022. We encourage readers to consider the information presented here in conjunction with the additional information furnished in our transmittal letter, which can be found on pages iv-ix of this report, and the Town's financial statements, Exhibits I to IX. All amounts, unless otherwise stated, are expressed in thousands of dollars.

### **FINANCIAL HIGHLIGHTS**

- At the close of fiscal year 2022, liabilities and deferred inflows of the Town exceeded its assets and deferred outflows by \$208,853 on a government wide basis, an increase in the deficit of \$38,376 as compared to the prior year.
- The governmental activities funds reported consolidated net position of (\$209,492), an increase in the deficit of \$41,006 from fiscal year 2021.
- The business-type activities of the Town had net position of \$639, at fiscal year-end, an increase of \$2,630 from the prior year.
- The Town's net investment in capital assets increased slightly (\$9,366) in the current year.
- Unassigned fund balance of the General Fund increased \$1,922 from fiscal year 2021 to \$28,753 or 9.2% of total expenditures.
- The Town closed on \$324M in Pension Obligation Bonds to fully fund its pension liability and created a Pension Reserve Fund. At year end, the fund's committed fund balance is \$26,497.
- The Town once again achieved a current year property tax collection rate of 99.3%.

### **Overview of the Financial Statements**

This discussion and analysis is intended to serve as an introduction to the Town's basic financial statements. The basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information.

**Government-Wide Financial Statements.** The government-wide financial statements are designed to provide the reader with a broad overview of the Town's financial position in a manner similar to the private-sector.

The *statement of net position* (Exhibit I) presents information on all the Town's assets and deferred outflows and liabilities and deferred inflows, with the difference between the two reported as *net position* and is one way to measure the Town's financial health. Over time, increases or decreases in net position may serve as a useful indicator as to whether the Town's financial position has improved or deteriorated.

The *statement of activities* (Exhibit II) presents changes to the Town's net position during the fiscal year presented. Changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in the statement for some items, such as uncollected taxes and earned but unused vacation leave, which will only result in cash flows of future fiscal periods.

**TOWN OF WEST HARTFORD, CONNECTICUT  
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
JUNE 30, 2022**

Both of the government-wide financial statements distinguish functions of the Town that are primarily supported by property taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or most of their costs through user charges and fees (business-type activities). Both are discussed below:

- *Governmental Activities* - Most of the Town's basic services, which include general government, public safety, community maintenance, human and cultural, and education, are recorded here. Property taxes, charges for services, and state and federal grants finance most of these activities.
- *Business-Type Activities* - The Town charges user fees to customers to help cover all or a significant portion of the costs of these services.

The government-wide financial statements include not only the Town itself, but also a discretely presented component unit known as the West Hartford Center Special Services District which was established in 2004. Financial information for the discretely presented component unit is reported separately from the financial information of the primary government. The government-wide financial statements can be found on pages 31-32 of this report.

**Fund Financial Statements.** A fund is a grouping of related accounts used to maintain control over resources segregated for a specific objective or activity. Some funds are required to be established by Town Charter. The Town Council establishes many other funds to help control and manage financial activities for particular purposes (such as the Capital Projects Fund and the Police Private Duty Services Fund) or to show that it is meeting legal responsibilities for using grants and other money (such as grants received from the State Department of Education and the United States Department of Housing and Urban Development). The Town's funds are divided into three categories: governmental, proprietary and fiduciary.

***Governmental Funds (Exhibits III and IV).*** The governmental fund statements provide a detailed short-term view of the Town's general government operations and the basic services it provides. These financial statements focus on the near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's short-term financing requirements. These funds are reported using the modified accrual accounting method, which measures cash and all other financial assets that can readily be converted to cash.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. The relationship (or differences) between governmental activities (reported in the statement of net position and the statement of activities) and governmental funds is described in the reconciliation at the bottom of the fund financial statements. By reading both of these, readers may better understand the long-term impact of the government's short-term financing decisions.

**TOWN OF WEST HARTFORD, CONNECTICUT  
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
JUNE 30, 2022**

The Town maintains twenty-seven (28) individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statements of revenues, expenditures, and changes in fund balances for the General Fund, Capital Projects Funds (comprised of the Capital Projects Fund and the Capital Nonrecurring Expenditure Fund), American Rescue Plan Act Fund, and the Debt Service Funds (comprised of the Debt Service Fund and the Blue Back Square Fund), all of which are considered major funds. The remaining twenty-two (22) funds are combined into a single aggregated presentation. Individual fund data for each of the nonmajor governmental funds is provided in the combining statements located on pages 118-123 of this report.

The Town adopts an annual appropriated budget for its General Fund. A budgetary comparison statement, showing original budget, final budget and actual results has been provided to demonstrate compliance with this budget and is located in the required supplementary information on pages 99-111 of this report.

The basic governmental fund financial statements can be found on pages 33-36.

***Proprietary Funds (Exhibits V, VI and VII).*** The Town maintains two types of proprietary funds. *Enterprise funds* are used to report the same functions presented as business-type activities in the government-wide financial statements. The Town's only enterprise fund is the Leisure Services Fund. *Internal service funds* are used to accumulate and allocate internal costs among various departments. The Town uses internal service funds to account for risk management costs and utility costs. Because both of these functions predominantly benefit governmental rather than business-type functions, these activities have been included within governmental activities in the government-wide financial statements. Proprietary funds are reported using the accrual basis of accounting, whereby revenues are recorded when earned and expenses are recorded when a liability is incurred.

***Fiduciary Funds (Exhibits VIII and IX).*** The Town is the trustee, or fiduciary, for its employees' pension plan and other postemployment benefits trust plan. It is also responsible for other assets that, because of a trust arrangement, can be used only for the trust beneficiaries. All of the Town's fiduciary activities are reported in separate statements of fiduciary net position and changes in fiduciary net position. Fiduciary funds are not reflected in the government-wide financial statements as the resources for those funds are not available to support the Town's operations. The Town is responsible for ensuring that the assets reported in the fund are used for their intended purposes. The accounting method used for fiduciary funds is similar to that used for proprietary funds.

**Notes to the Financial Statements.** The notes provide additional information necessary to fully understand the information provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 42-97.

## **GOVERNMENT-WIDE FINANCIAL ANALYSIS**

As noted earlier, net position may serve over time as a useful tool to analyze a government's financial position. The Town's combined net position decreased from (\$170,477) at the end of fiscal year 2021 to (\$208,853) at the end of fiscal year 2022. The discussion below focuses on the net position (Table 1) and changes in net position (Table 2) of the Town's governmental and business-type activities.



**TOWN OF WEST HARTFORD, CONNECTICUT  
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
JUNE 30, 2022**

The largest component of the Town's net position is its \$256,312 investment in capital assets. This represents capital assets (such as land, buildings, infrastructure, vehicles, machinery and equipment) net of accumulated depreciation, less any related debt outstanding to acquire such assets. These assets are used to provide services to citizens and thus are not available to finance future spending. Although the Town's investment in capital assets is reported net of related debt, it should be noted that resources necessary to repay this debt must be provided from other sources, as capital assets cannot be used to satisfy these liabilities.

An additional \$3,006 of the Town's net position represents resources subject to use restrictions by external sources. The remaining balance is a deficit of \$468,171 and is comprised of the Town's net pension liability of \$119,370 and OPEB liability of \$230,884 offset by unrestricted funds which may be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation or other legal requirements.

**TABLE 1  
Net Position  
In Thousands**

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2022	2021	2022	2021	2022	2021
<b>Assets:</b>						
Current and Other Assets	\$ 168,792	\$ 130,479	\$ 239	\$ 11	\$ 169,031	\$ 130,490
Capital Assets, Net of Accumulated Depreciation	393,310	384,078	8,579	8,797	401,889	392,875
Total Assets	<u>562,102</u>	<u>514,557</u>	<u>8,818</u>	<u>8,808</u>	<u>570,920</u>	<u>523,365</u>
<b>Deferred Outflows of Resources:</b>						
Deferred Charge on Refunding	826	1,031	-	-	826	1,031
Deferred Outflows Related to Pensions	108,306	24,807	1,660	380	109,966	25,187
Deferred Outflows Related to OPEB	39,825	31,549	578	458	40,403	32,007
Total Deferred Outflows of Resources	<u>148,957</u>	<u>57,387</u>	<u>2,238</u>	<u>838</u>	<u>151,195</u>	<u>58,225</u>
<b>Liabilities:</b>						
Long-Term Liabilities	847,121	653,760	5,550	7,226	852,671	660,986
Other Liabilities	48,601	37,094	4,594	3,823	53,195	40,917
Total Liabilities	<u>895,722</u>	<u>690,854</u>	<u>10,144</u>	<u>11,049</u>	<u>905,866</u>	<u>701,903</u>
<b>Deferred Inflows of Resources:</b>						
Deferred Charge on Refunding	236	259	-	-	236	259
Deferred Inflows Related to Pensions	-	35,295	-	541	-	35,836
Deferred Inflows Related to OPEB	3,963	3,258	58	47	4,021	3,305
Deferred Inflows Related to Leases	5,731	-	215	-	5,946	-
Advance Property Tax Collections	14,899	10,764	-	-	14,899	10,764
Total Deferred Inflows of Resources	<u>24,829</u>	<u>49,576</u>	<u>273</u>	<u>588</u>	<u>25,102</u>	<u>50,164</u>
<b>Net Position:</b>						
Net Investment in Capital Assets	248,059	238,149	8,253	8,797	256,312	246,946
Restricted	3,006	7,506	-	-	3,006	7,506
Unrestricted (Deficit)	<u>(460,557)</u>	<u>(414,141)</u>	<u>(7,614)</u>	<u>(10,788)</u>	<u>(468,171)</u>	<u>(424,929)</u>
Total Net Position	<u>\$ (209,492)</u>	<u>\$ (168,486)</u>	<u>\$ 639</u>	<u>\$ (1,991)</u>	<u>\$ (208,853)</u>	<u>\$ (170,477)</u>

**TOWN OF WEST HARTFORD, CONNECTICUT  
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
JUNE 30, 2022**

**Governmental Activities.** The net position of the Town's governmental activities decreased \$41,006 from the prior year. Investment in capital assets, net of related debt, increased \$9,366 due to continued investment in the Town's buildings and infrastructure. Net position classified as unrestricted decreased \$46,268, primarily due to the change in long term liabilities related to pensions and OPEB.

Total assets increased \$47,555 from the prior year primarily due to the receipt of American Rescue Plan Act funds as well as increased cash and investment balances on-hand in other governmental funds as of June 30, 2022. Total deferred outflows of resources increased \$92,970.

**Business-Type Activities.** The total net position of the Town's business-type activities increased \$2,630 in fiscal year 2022. Investment in capital assets was reduced by \$544, as depreciation expense exceeded additions to capital assets in fiscal year 2022, and the deficit in unrestricted net position decreased \$3,174.

**TABLE 2  
Changes in Net Position  
In Thousands**

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2022	2021	2022	2021	2022	2021
<b>Revenues:</b>						
Program Revenues:						
Charges for Services	\$ 15,087	\$ 13,977	\$ 4,108	\$ 2,968	\$ 19,195	\$ 16,945
Operating Grants and Contributions	69,433	93,506	-	-	69,433	93,506
Capital Grants and Contributions	4,435	1,906	273	24	4,708	1,930
General Revenues:						
Property Taxes	272,427	267,257	-	-	272,427	267,257
Grants and Contributions Not Restricted to Specific Purposes	2,919	2,969	-	-	2,919	2,969
Unrestricted Investment Earnings	(2,895)	5,161	-	-	(2,895)	5,161
Other General Revenues	4,821	4,225	-	-	4,821	4,225
<b>Total Revenues</b>	<b>366,227</b>	<b>389,001</b>	<b>4,381</b>	<b>2,992</b>	<b>370,608</b>	<b>391,993</b>
<b>Program Expenses:</b>						
General Government	31,196	16,682	-	-	31,196	16,682
Public Safety	72,168	69,259	-	-	72,168	69,259
Community Maintenance	41,807	45,154	-	-	41,807	45,154
Human and Cultural	16,419	15,037	-	-	16,419	15,037
Education	236,665	255,252	-	-	236,665	255,252
Interest on Long-Term Debt	9,175	1,618	-	-	9,175	1,618
Leisure Services	-	-	1,554	4,730	1,554	4,730
<b>Total Program Expenses</b>	<b>407,430</b>	<b>403,002</b>	<b>1,554</b>	<b>4,730</b>	<b>408,984</b>	<b>407,732</b>
<b>Change in Net Position Before Transfers</b>	<b>(41,203)</b>	<b>(14,001)</b>	<b>2,827</b>	<b>(1,738)</b>	<b>(38,376)</b>	<b>(15,739)</b>
Transfers	197	(70)	(197)	70	-	-
<b>Change in Net Position</b>	<b>(41,006)</b>	<b>(14,071)</b>	<b>2,630</b>	<b>(1,668)</b>	<b>(38,376)</b>	<b>(15,739)</b>
Net Position - Beginning of Year	(168,486)	(154,415)	(1,991)	(323)	(170,477)	(154,738)
<b>Net Position - End of Year</b>	<b>\$ (209,492)</b>	<b>\$ (168,486)</b>	<b>\$ 639</b>	<b>\$ (1,991)</b>	<b>\$ (208,853)</b>	<b>\$ (170,477)</b>

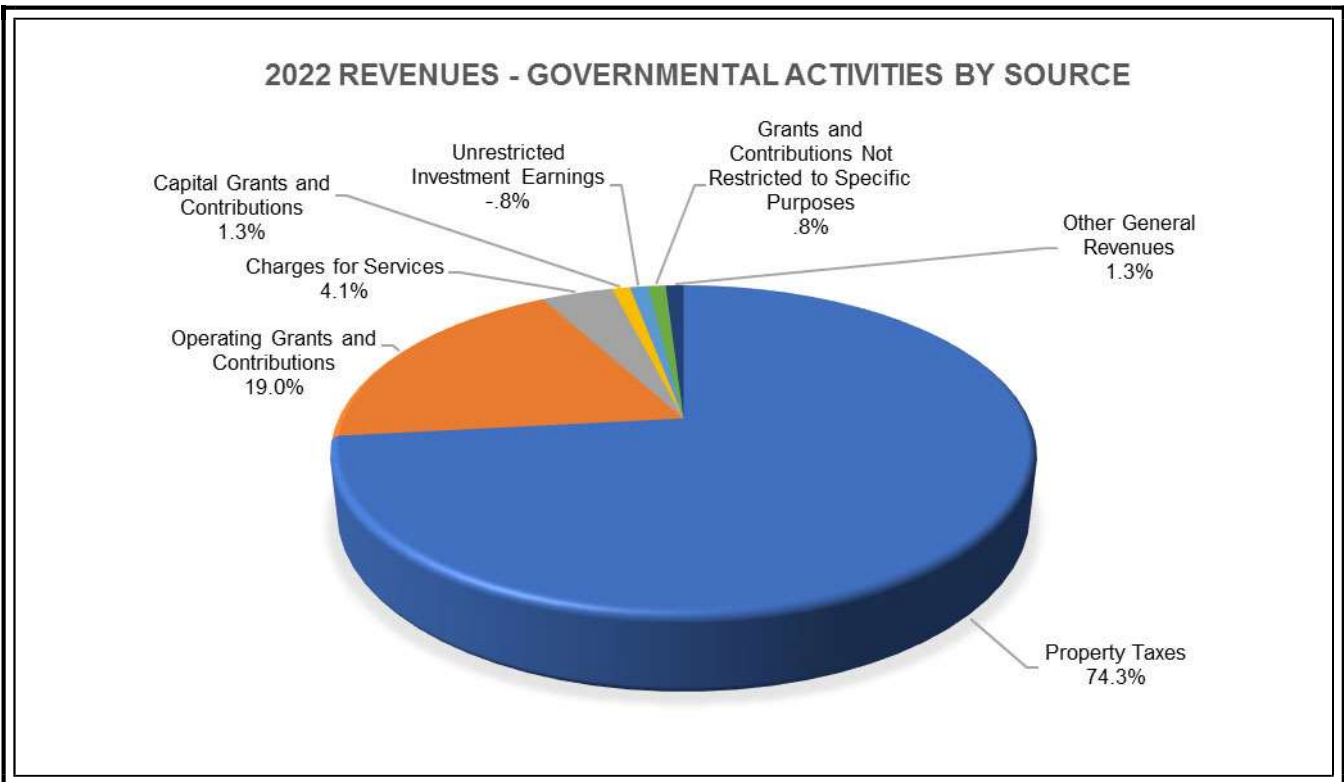
**TOWN OF WEST HARTFORD, CONNECTICUT  
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
JUNE 30, 2022**

**Primary Government**

Total primary government revenues decreased \$21,385 or 5.5% from the prior year. Total primary government program expenses increased \$1,252 or .3% over the same time period. The following analysis separately considers the operations of governmental and business-type activities.

**Governmental Activities**

Revenues from governmental activities exclusive of transfers totaled \$366,227 for fiscal year 2022, a decrease of \$22,774 over the prior year. Property taxes (74.3%) and operating grants and contributions (19.0%) were the primary revenue sources, while charges for services, capital grants and contributions, unrestricted grants, investment earnings and other general revenues combined (6.7%) comprised the balance of the Town's revenues.



Operating grants and contributions totaled \$69,433 in fiscal year 2022, a decrease of \$24,073 from the prior year. Capital grants and contributions increased \$2,529 from the prior year as funds received from Federal and State reimbursements for the major construction such as the Park Road Interchange project in addition to street reconstruction and trail projects continuing. On a government-wide basis, unrestricted investment earnings include both short-term investments in the governmental funds as well as investment income from the risk management reserve and pension reserve accounts. There was an unrestricted investment earnings variance of \$1,330 in fiscal year 2022 as compared to the prior year due to market declines. Property tax revenue remained strong in fiscal year 2022, again achieving a collection rate of 99.3% of the levy.

**TOWN OF WEST HARTFORD, CONNECTICUT  
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
JUNE 30, 2022**

Program expenses for primary government totaled \$408,984 for fiscal year 2022. Approximately 22% of program expenses were supported by program revenues with the balance funded from general revenues, primarily property taxes. Expenses for education (62.1%), public safety (4.9%), and community maintenance (19.6%) comprise 86.6% of total governmental activities program expenses, with general government, human and cultural, and interest on long-term debt comprising the balance (13.4%).

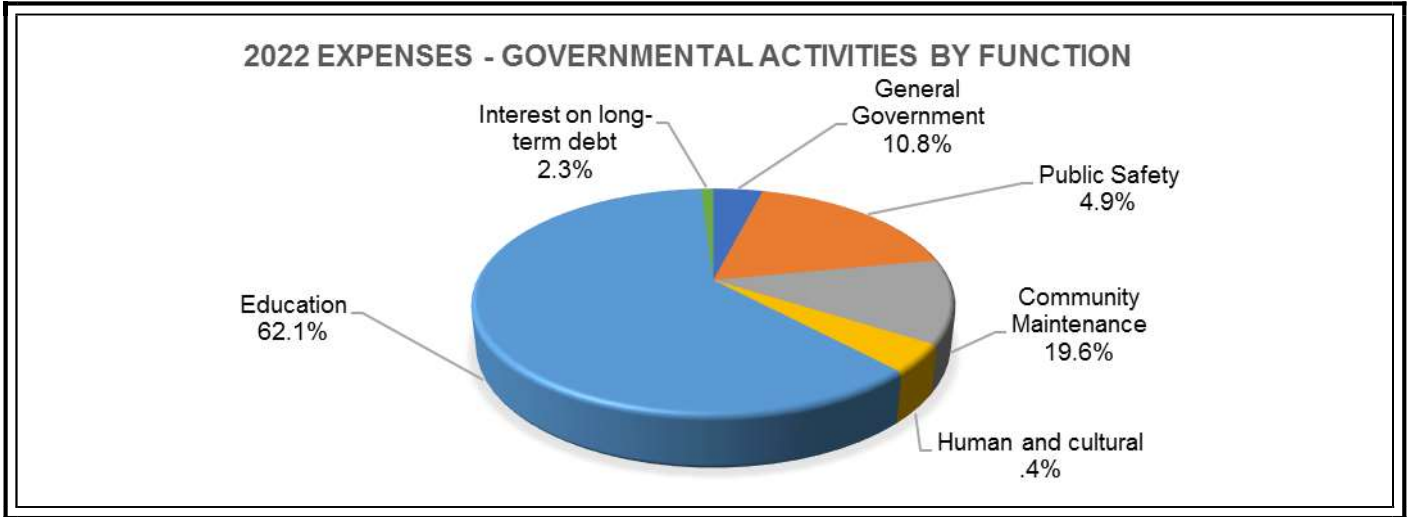
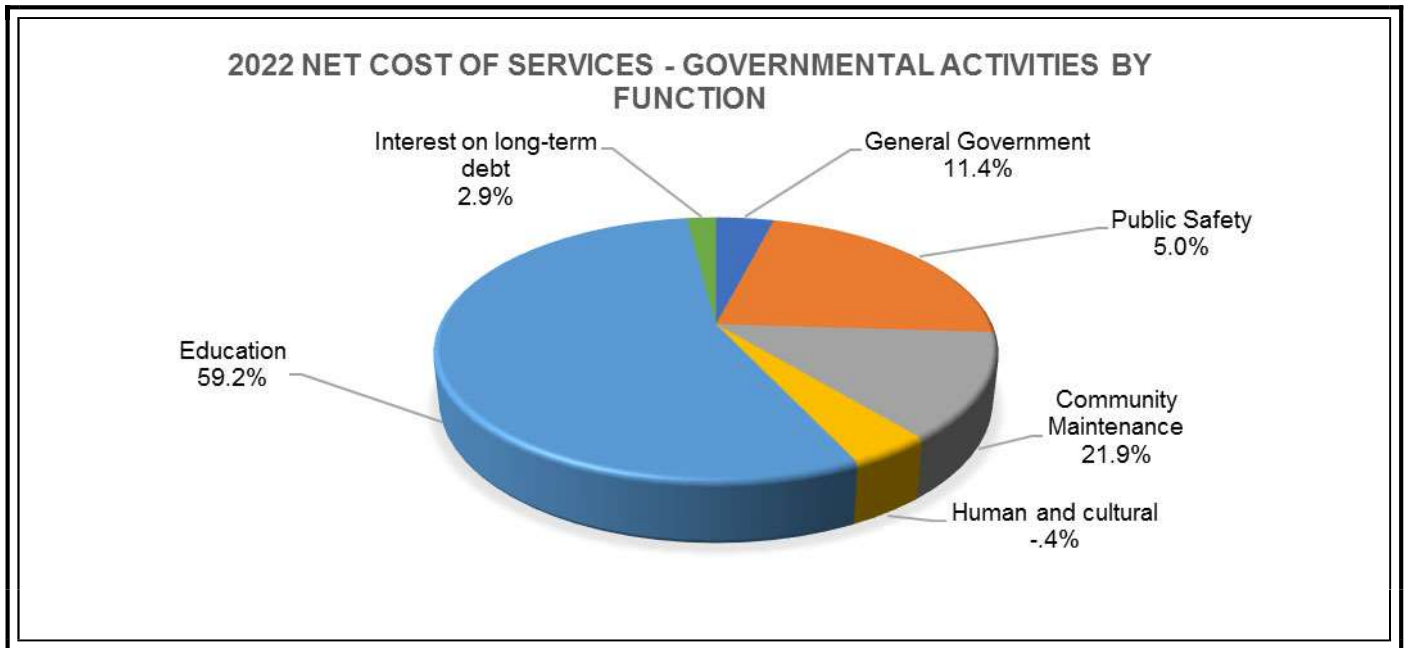


Table 3 presents the total cost and net cost of services (total cost less revenues from nontax sources directly related to the individual function) for each of the Town's six major functions: education, public safety, community maintenance, human and cultural, general government, and interest on long-term debt. The net cost shows the financial burden placed on the Town's taxpayers by function.

**TABLE 3  
Cost of Governmental Activities by Function  
In Thousands**

	Total Cost of Services		Net Cost of Services	
	2022	2021	2022	2021
Education	\$ 236,665	\$ 255,252	\$ 172,309	\$ 161,117
Public Safety	72,168	69,259	67,950	65,037
Community Maintenance	41,807	45,154	31,705	39,081
Human and Cultural	16,419	15,037	13,579	12,779
General Government	31,196	16,682	23,757	13,981
Interest on Long-Term Debt	9,175	1,618	9,175	1,618
Total	\$ 407,430	\$ 403,002	\$ 318,475	\$ 293,613

**TOWN OF WEST HARTFORD, CONNECTICUT  
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
JUNE 30, 2022**



**Business-Type Activities**

Revenues from business-type activities increased \$1,389 from the prior year, as programs began to return to pre-pandemic levels. Program expenses decreased \$3,176 over the prior year. The change in net assets for fiscal year 2022 increased \$2,630 from the prior year.

**FUND FINANCIAL ANALYSIS**

As noted earlier, the Town uses fund accounting to control and manage financial activities for a particular purpose or to demonstrate compliance with legal requirements.

**Governmental Funds**

As of June 30, 2022, the Town's governmental funds (as presented in the Balance Sheet - Exhibit III) reported a combined fund balance of \$70,274. This represents an increase of \$28,916 or 69.9% compared fund balance of the prior year. Based upon fund balance classification under GASB 54, \$28,753 or 40.9% is unassigned and is comprised of fund balance of the General Fund. An additional \$39,007 or 55.5% is committed for a specific purpose by the Town Council. The majority of which (\$26,497) is in the Pension Bond Reserve Fund created newly created by the Town Council after the sale of pension obligation bonds to fully fund the Town's pension liability, with the intent of committing that fund to mitigate potential increases in the required annual actuarially determined contribution to the Pension Fund in the event of significantly adverse market performance of the pension assets. While currently committed for pension contribution purposes, the Town Council has the authority to amend the ordinance that created this fund to expand its use, if necessary, to address any possible catastrophic events. Committed fund balance in the Debt Service, Capital Projects and Non Major Funds are \$4,324, \$947, \$7,242, respectively. The remainder are: nonspendable (\$190), restricted (\$1,977), and assigned (\$347) fund balance, as defined in note 1 to the financial statements.

**TOWN OF WEST HARTFORD, CONNECTICUT  
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
JUNE 30, 2022**

For fiscal year 2022, the total net change in fund balances for governmental funds (Exhibit IV) was an increase of \$28,916. Factors affecting the General Fund are discussed below in the General Fund Highlights section. Fund balance of the Capital Project Funds increased \$1,594, reflecting intergovernmental revenue of \$4,388 for school and infrastructure projects, transfers in of \$3,778, charges for services of \$257 and miscellaneous revenues from sale of assets and reimbursements of \$34. Capital expenditures totaled \$20,749, and transfers out were \$1,331. The Debt Services had a planned use of fund balance in fiscal year 2022 to mitigate the financial impact General Fund transfers for debt service and is reflected in the decrease in fund balance of \$ .5. Nonmajor Governmental Funds experienced a net increase in fund balance of \$1,584, as detailed by fund in Exhibit B-2. Significant changes in fund balance are explained below.

The Parking Lot Fund's deficit increased \$392. Reduced on street parking to accommodate outdoor dining as well as a reduction in monthly parking permits with many professional employees continuing to work from home, is contributing to the deficit. Westmoor Park Fund saw an increase in fund balance of \$48 primarily the result of favorable trust investment income. The Cafeteria Fund's increase in fund balance of \$2,134 is due to a significant increase in the student meal count. All meals were served free of charge to students under a federal grant which reimbursed the district for each meal served, at a higher reimbursement rate than the standard National School Lunch program. This combination of higher per meal revenue and higher volume of meals resulted in a positive change in fund balance. The School Special Programs Fund had a planned use of fund balance to offset the cost of special education services provided to out of district students as seen in the decrease in fund balance of \$197. The School Interscholastic Fund saw a deficit of \$95 as a result of slightly lower student participation due to the pandemic as well as the purchase of equipment purchases to meet the needs of the sports programs. The Cemetery Operating Fund saw a loss of \$106 due to an ongoing worker's compensation claim and declining plot sales. The Town the Cares fund balance increased \$48, as contributions continue in due to the pandemic. The remaining nonmajor governmental funds experienced changes totaling a net decrease of \$144.

***Proprietary Funds***

The Town's proprietary fund statements (Exhibits V-VII) provide the same type of information found in the government-wide financial statements, but in more detail. Total net position of proprietary funds was \$19,926 at year-end, a decrease of \$2,031 from the prior year. Net position of the Internal Service Funds had a decrease of \$4,661 primarily from unfavorable investment performance and increased claims expense in the Risk Management Fund. As mentioned previously, the Leisure Services Fund experienced an increase in net position of \$2,631.

***General Fund Highlights***

Over the course of the year, the Town Council approved budget revisions for factors not known during the budget process. Tables 4 and 5 highlight the changes from the original adopted budget to the final amended budget for fiscal year 2022 and the variance between the final budget and actual results.

**TOWN OF WEST HARTFORD, CONNECTICUT  
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
JUNE 30, 2022**

**TABLE 4  
Summary of General Fund Budget  
Original and Final Estimated Revenues vs. Actual  
In Thousands**

	Budget		Change	Actual Revenue	Over (Under) Final Budget
	Original	Final			
<b>Revenue:</b>					
Property Taxes	\$ 271,251	\$ 273,051	\$ 1,800	\$ 272,803	\$ (248)
Federal	4,220	4,601	381	5,014	413
State	25,667	25,768	101	26,053	285
Charges for Services	5,525	6,644	1,119	7,125	481
Local Revenues	825	825	-	881	56
Income on Investments	430	430	-	209	(221)
Transfers In	526	526	-	508	(18)
	<u>308,444</u>	<u>311,845</u>	<u>3,401</u>	<u>312,593</u>	<u>748</u>
Total	<u>\$ 308,444</u>	<u>\$ 311,845</u>	<u>\$ 3,401</u>	<u>\$ 312,593</u>	<u>\$ 748</u>

**General Fund Budgetary Amendments**

The General Fund's final estimated revenues increased \$3,511 or 1.1% from the original adopted budget.

- Estimated revenues from property taxes increased \$1,800 and charges for services increased \$1,119 to fund year-end contributions to the Capital Nonrecurring Expenditure (CNRE) Fund (\$1,600), estimated tax appeals (\$400) and transfer to the Utility Services Fund and Risk Management Fund to mitigate rising utility (\$400) and health costs (\$500).
- Additional federal grants totaling \$381 were appropriated during the fiscal year for Federal FEMA grant for Fire and Police distracted/DUI driving grants.
- Estimated intergovernmental revenue from the State of Connecticut increased \$101 for a Fire NSEP decontamination container grant. In addition, the Town Clerk received a grant for the preservation of historical documents.

**General Fund Revenue Variance**

When compared to final estimated revenues, total revenue was higher than budgeted by \$748. Current year property tax collection remains strong, with the Town achieving a collection rate of 99.3% as compared to the current year tax levy. There were a number of larger commercial tax appeals that settled during the fiscal year as reflected in prior year collections.

**TOWN OF WEST HARTFORD, CONNECTICUT  
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
JUNE 30, 2022**

Federal revenue was higher than the final budget by \$413 and was primarily due FEMA fire rescue grant as well as a number of E911 grants received. State revenue was greater than the final budget by \$285 primarily due to an increase in the Education Cost Sharing Grant as well as miscellaneous State grants. Charges for services were \$481 greater than the final budget, the majority of which was from favorable variances in conveyance tax and fees associated with land records (\$196) as well as various permit revenue (\$185) as the housing market remains favorable. Miscellaneous charges rose \$56 over the prior year. Leisure Services program registrations and memberships saw an up tic since the pandemic \$176). Income on investments had an unfavorable variance of (-\$221) as interest rates remained low.

**TABLE 5  
Summary of General Fund Budget - Original and Final  
Appropriations vs. Actual  
In Thousands**

<b>Department:</b>	<u>Original</u>	<u>Final</u>	<u>Change</u>	<u>Actual Expenditure</u>	<u>(Over) Under Final Budget</u>
Town Clerk	\$ 279	\$ 360	\$ 81	\$ 360	\$ -
Town Council	401	404	3	404	-
Town Manager	611	611	-	596	15
Corporation Counsel	467	467	-	462	5
Registrar of Voters	255	250	(5)	163	87
Information Technology	1,118	1,230	112	1,230	-
Financial Services	2,359	2,419	60	2,419	-
Assessment	768	768	-	752	16
Human Resources	486	531	45	531	-
Fire	13,254	14,383	1,129	14,383	-
Police	16,970	18,007	1,037	18,007	-
Community Development	2,285	2,548	263	2,548	-
Public Works	12,268	11,473	(795)	11,465	8
Facilities	2,250	2,291	41	2,291	-
Library	3,211	3,152	(59)	3,152	-
Leisure and Social Services	3,303	3,494	191	3,494	-
Education	175,556	175,556	-	175,499	57
Debt and Sundry	55,176	54,447	(729)	54,047	400
Transfers Out	17,427	19,454	2,027	19,499	(45)
<b>Total</b>	<u>\$ 308,444</u>	<u>\$ 311,845</u>	<u>\$ 3,401</u>	<u>\$ 311,302</u>	<u>\$ 543</u>



**TOWN OF WEST HARTFORD, CONNECTICUT  
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
JUNE 30, 2022**

Changes to departmental budgets resulted from resolutions relating to grant funds, transfers between departments, and transfers of current year surplus to other funds. Significant variances between the original and amended budget result from the following:

- The budget of the Town Clerk increased \$81 due to the receipt of grant for the preservation of historical documents and various State grants to aid municipalities.
- The Department of Information Technology's budget increased \$112. This is primarily due to higher than expected network and software maintenance costs.
- The Financial Services budget increased \$60 primarily from staff reclassifications during the year.
- The final budget of the Fire Department was \$1,129 higher than that originally adopted. The retirement of four firefighters attributed to the increase. In addition, there were a number of vacancies resulting in an increase overtime due to minimum staffing requirements.
- The Police Department budget had an increase of \$1,037 from the originally adopted budget as a result of eleven retirements during the year.
- The Department of Community Development's budget increased \$263 the increase in temporary payroll necessary for increased building inspections and processing of building permits. In addition, new staff was higher during the year at higher rates of pay than their predecessors.
- The Department of Public Work's budget decreased \$795 primarily due to solid waste disposal costs coming in well under budget.
- The final budget for the Library decreased \$59 to over other departmental overages at fiscal year-end.
- The final Debt and Sundry budget was decreased \$774 to cover overages in other departments at year end.
- The final budget for transfers to other funds increased \$2,073 from the original budget as a portion of the General Fund Surplus was transferred to the Capital Non Recurring Fund for future vehicle and equipment purchases the Risk Management & Utility Services Fund to mitigate future rising health claims expense and utility costs.

***General Fund Expenditure Variance***

- In comparison to final appropriations, actual expenditures were \$543 less than budgeted.
- The Departments of the Town Manager, Corporation Counsel, Assessment, Public Works and Education saw savings (\$101) primarily in savings in non-personal expenses.
- Debt and Sundry was under budget (\$355) due to savings in contingency.

**CAPITAL ASSET AND DEBT ADMINISTRATION**

***Capital Assets***

At June 30, 2022 the Town had \$401.9 million (net of accumulated depreciation) invested in a broad range of capital assets including land, land improvements, buildings, park facilities, vehicles, furniture and equipment, and infrastructure (such as roads, bridges, dams, storm sewers, and traffic signals) as detailed in Table 6. This amount represents a net increase of \$9.1 million from the prior year.

**TOWN OF WEST HARTFORD, CONNECTICUT  
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
JUNE 30, 2022**

<b>TABLE 6 Capital Assets at Year-end Net of Depreciation In Millions</b>						
	Governmental Activities		Business-Type Activities		Total Primary Government	
	2022	2021	2022	2021	2022	2021
Land	\$ 10.5	\$ 10.5	\$ -	\$ -	\$ 10.5	\$ 10.
Construction In Progress	124.1	119.1	1.1	0.9	125.2	120.
Buildings and Land Improvements	149.8	161.6	6.9	7.7	156.7	169.
Furniture and Equipment	10.0	2.4	-	-	10.0	2.
Vehicles	8.7	4.4	0.4	-	9.1	4.
Right-to-use - Leased Assets	2.1		0.2		2.3	
Infrastructure	88.1	86.2	-	-	88.1	86.
<b>Total Capital Assets</b>	<b>\$ 393.3</b>	<b>\$ 384.2</b>	<b>\$ 8.6</b>	<b>\$ 8.6</b>	<b>\$ 401.9</b>	<b>\$ 392.</b>

With the completion of numerous reconstruction projects, ongoing costs associated with the replacement of a radio system, the purchase of various vehicles and fire apparatus, the Town continues to invest in its infrastructure and capital assets. Town has no plans to fund current operations from the proceeds of debt issuance. Detailed information about the Town's capital assets is presented in note 5 to the basic financial statements.

**Long-Term Debt**

On June 30, 2022, the Town had \$456.6 in bonds outstanding versus \$134.2 at the end of the prior year.

<b>Table 7 Outstanding Debt at Year-End In Millions</b>						
	Governmental Activities		Business-Type Activities		Total Primary Government	
	2022	2021	2022	2021	2022	2021

General Obligation Bonds (Backed by the Town)	\$ 456.6	\$ 134.2	\$ -	\$ -	\$ 456.6	\$ 134.2
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**TOWN OF WEST HARTFORD, CONNECTICUT  
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
JUNE 30, 2022**

The reduction in outstanding debt results from principal payments on existing debt of \$16,850 in fiscal year 2022, offset by the issuance of \$15,000 in general obligation bonds in February 2022 as well as the sale of Pension Obligation Bonds (POB) of \$324,275 in July for 2021 to fully fund our unfunded actuarially determined accrued pension liability. Long-term debt is discussed in greater detail in note 7 to the financial statements. The Town's general obligation bonds continue to carry the highest ratings awarded by both Moody's Investors Services, Inc. and Standard & Poor's Financial Services, LLC (Aaa and AAA, respectively). These ratings, which have been assigned to the Town since 1972, were reaffirmed by the rating agencies in February 2022.

The State limits the amount of general obligation debt towns can issue based upon a State mandated formula calculated on the type of debt and tax base. The Town's total debt, as calculated by State guidelines, is significantly below the \$1.88 billion State imposed limit. The Town has adopted its own capital financing guidelines which state that annual debt service as a percentage of General Fund expenditures shall not exceed 10% and is targeted to be 8% or less. Actual debt service for fiscal year 2022, inclusive of debt service of the Blue Back Square Fund, was 5.6% of General Fund expenditures. The General Fund portion of debt service was 4.6% of General Fund expenditures. More information on the Town's debt is available in Tables 8, 9 and 10 in the statistical section of this document.

#### **ECONOMIC FACTORS AND NEXT YEAR'S BUDGET**

The fiscal year 2023 budget has been unique because it comes during a time when rising home prices, significant supply chain issues and the unprecedented rate of inflation, combined with the mandated property revaluation, have come together to create a perfect storm of issues and concerns. The most noteworthy concern is the impact of property values in certain neighborhoods, resulting in significant property tax increases. In an effort to try to smooth out property tax increases, this budget reflects a two year phase-in of the 2021 Grand List real property increases. The phase-in will reflect a 75% increase of the difference between the 2020 and 2021 Grand List for FY 2023 with the remaining phase-in of 25% to be applied to the FY 2024 budget.

In addition, the Governor and State Legislature have focused on local tax reform as part of their biennial budget. As a result, a state-wide uniform mill rate of 32.46 has been established for motor vehicles. Any City/Town who has adopted a mill rate greater than 32.46 for motor vehicles will receive a grant which will offset that loss in revenue. The Town Council normally adopts a uniform mill rate for all taxable property, including motor vehicles. The adopted uniform mill rate for FY 2023 is 40.68. As a result of the new state legislation, the Town will tax residents at the rate of 32.46 for motor vehicles and 40.68 for real estate and commercial personal property and receive a grant from the State for \$5,186 to compensate for the lost revenue related to the lower mill rate.

As we start our recovery from the COVID-19 pandemic, we strive to continue to provide quality services to Town residents, business owners and guests. The adopted budget stays on that path as service levels remain unchanged and the property tax increase reflects a level necessary to achieve a balanced budget.

In fiscal year 2022, the Town closed on a Pension Obligation Bond (POB) sale of \$324M that resulted in a fully funded pension liability and also generated future pension savings for the Town. This budget reflects those savings as well as recognizes the creation of a \$26.9M reserve fund to be used exclusively to safeguard against possible future spikes in pension liabilities. The Town also moved most of its workforce to the State of CT Partnership Plan for health benefits.

**TOWN OF WEST HARTFORD, CONNECTICUT  
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
JUNE 30, 2022**

The fiscal year 2022 budget was adopted at the height of the pandemic, resulting in negative impacts on certain non-tax revenues due to the closure of facilities. As an offset to those lost revenues and in an effort to keep taxes as manageable as possible, \$4.135M of American Rescue Plan Act (ARPA) funds were appropriated as General Fund revenue. This adopted budget does not utilize any ARPA funds as revenue offsets.

The following policies are reflected in this budget:

- Continue to assume a property tax collection rate of 99.1%.
- Continue to use conservative revenue estimates in all non-tax and non-municipal aid categories.
- Utilize the Governor's proposed budget for State aid estimates with the exception of the motor vehicle mill rate cap and revenue offset grant. We believe this program may be modified or not be adopted.
- Continue to fully fund the Town's total pension liability which consists of the debt service payments on the POB's and the Actuarially Determined Employer Contribution (ADEC).
- Adhere to planned phase in of Other Post-Employment Benefits (OPEB) liabilities.
- Explore options for service sharing with other municipalities.
- Continue to utilize bond premiums to reduce the impact of debt service payments.
- Regular rebidding of contracts for goods and services.
- Continued efforts to modify employee benefit programs to reduce costs.
- Evaluation of best practices for government operations.

The fiscal year Adopted 2023 General Fund budget totals \$317,082 and represents an increase of \$8,640 or 2.80% from fiscal year 2022. The municipal services portion of the budget totals \$119,116; an increase of \$1,873 or 1.60%. The education budget totals \$181,187, an increase of \$5,631 or 3.21%. The capital financing budget for both municipal and education services is \$16,779,461, an increase of \$1,136 or 7.26%. In order to finance the budget, an increase in current year property tax revenue of \$11,586 or 4.34% is required. Property taxes are the primary source of revenue for municipalities in Connecticut and increases in property tax revenue are generated from growth in the value of taxable property and increases in the tax rate. As a fully developed community, growth in the Town's taxable property is through re-use of existing property.

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

This financial report is designed to provide citizens, taxpayers, customers, investors and creditors with a general overview of the Town's finances and to show the Town's accountability for the monies it receives. If you have questions about this report or need additional financial information, contact the Department of Financial Services, Town of West Hartford, 50 South Main Street, West Hartford, Connecticut 06107, (860) 561-7460, or visit the Town's website at <http://www.westhartfordct.gov>.

## **BASIC FINANCIAL STATEMENTS**

**TOWN OF WEST HARTFORD, CONNECTICUT**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2022**  
**(IN THOUSANDS)**

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	West Hartford Special Services District
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 96,415	\$ 2	\$ 96,417	\$ -
Investments	51,001	-	51,001	-
Receivables, Net	21,201	225	21,426	17
Supplies	108	-	108	-
Prepaid Items	67	12	79	-
Capital Assets:				
Assets Not Being Depreciated	134,666	1,151	135,817	-
Assets Being Depreciated, Net	258,644	7,428	266,072	-
Total Assets	<u>562,102</u>	<u>8,818</u>	<u>570,920</u>	<u>17</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred Charge on Refunding	826	-	826	-
Deferred Outflows Related to Pensions	108,306	1,660	109,966	-
Deferred Outflows Related to OPEB	39,825	578	40,403	-
Total Deferred Outflows of Resources	<u>148,957</u>	<u>2,238</u>	<u>151,195</u>	<u>-</u>
<b>LIABILITIES</b>				
Accounts and Other Payables	13,255	268	13,523	5
Payroll Liabilities	6,179	77	6,256	-
Other Current Liabilities	2,494	-	2,494	-
Internal Balances	(3,531)	3,531	-	-
Unearned Revenue	30,204	718	30,922	-
Noncurrent Liabilities:				
Due Within One Year	34,275	130	34,405	-
Due in More Than One Year	812,846	5,420	818,266	-
Total Liabilities	<u>895,722</u>	<u>10,144</u>	<u>905,866</u>	<u>5</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred Charge on Refunding	236	-	236	-
Deferred Inflows Related to OPEB	3,963	58	4,021	-
Leases Receivable	5,731	215	5,946	-
Advance Property Tax Collections	14,899	-	14,899	12
Total Deferred Inflows of Resources	<u>24,829</u>	<u>273</u>	<u>25,102</u>	<u>12</u>
<b>NET POSITION</b>				
Net Investment in Capital Assets	248,059	8,253	256,312	-
Restricted For:				
Grants	1,018	-	1,018	-
Cemetery	1,267	-	1,267	-
Town Programs	636	-	636	-
Loans	3	-	3	-
Perpetual Care:				
Nonexpendable	82	-	82	-
Unrestricted	<u>(460,557)</u>	<u>(7,614)</u>	<u>(468,171)</u>	<u>-</u>
Total Net Position	<u>\$ (209,492)</u>	<u>\$ 639</u>	<u>\$ (208,853)</u>	<u>\$ -</u>

See accompanying Notes to Basic Financial Statements.

**TOWN OF WEST HARTFORD, CONNECTICUT  
STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2022  
(IN THOUSANDS)**

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Assets			Component Unit West Hartford Special Services District
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total	
<b>PRIMARY GOVERNMENT</b>								
Governmental Activities:								
General Government	\$ 31,196	\$ 2,347	\$ 5,092	\$ -	\$ (23,757)	\$ -	\$ (23,757)	\$ -
Public Safety	72,168	3,591	432	195	(67,950)	-	(67,950)	-
Community Maintenance	41,807	5,025	689	4,388	(31,705)	-	(31,705)	-
Human and Cultural	16,419	1,616	1,224	-	(13,579)	-	(13,579)	-
Education	236,665	2,508	61,996	(148)	(172,309)	-	(172,309)	-
Interest on Long-Term Debt	9,175	-	-	-	(9,175)	-	(9,175)	-
Total Governmental Activities	407,430	15,087	69,433	4,435	(318,475)	-	(318,475)	-
Business-Type Activities:								
Leisure Services	1,554	4,108	-	273	-	2,827	2,827	-
Total Primary Government	\$ 408,984	\$ 19,195	\$ 69,433	\$ 4,708	\$ (318,475)	\$ 2,827	\$ (315,648)	\$ -
<b>COMPONENT UNIT</b>								
West Hartford Special Services District	\$ 4,215	\$ 2,502	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,713)
<b>GENERAL REVENUES</b>								
Property Taxes					272,427		272,427	1,704
Grants and Contributions Not Restricted to Specific Programs					2,919		2,919	-
Unrestricted Investment Earnings					(2,895)		(2,895)	9
Miscellaneous					4,821		4,821	-
<b>TRANSFERS</b>					197	(197)	-	-
Total General Revenues and Transfers					277,469	(197)	277,272	1,713
<b>CHANGE IN NET POSITION</b>					(41,006)	2,630	(38,376)	-
Net Position - Beginning of Year					(188,486)	(1,991)	(170,477)	-
<b>NET POSITION - END OF YEAR</b>					\$ (209,492)	\$ 639	\$ (208,853)	\$ -

See accompanying Notes to Basic Financial Statements.

**TOWN OF WEST HARTFORD, CONNECTICUT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2022  
(IN THOUSANDS)**

	General	Capital Project Funds	ARPA Fund	Debt Service Funds	Nonmajor Governmental Funds	Total Governmental Funds
<b>ASSETS</b>						
Cash and Cash Equivalents	\$ 47,440	\$ 4,261	\$ 26,028	\$ 4,316	\$ 9,107	\$ 91,152
Investments	26,478	-	-	-	-	26,478
Receivables, Net	9,912	3,489	-	5	7,359	20,765
Due from Other Funds	9,299	-	-	-	-	9,299
Prepaid assets	64	-	-	-	-	64
Inventories	31	-	-	-	77	108
Total Assets	\$ 93,224	\$ 7,750	\$ 26,028	\$ 4,321	\$ 16,543	\$ 147,866
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Accounts and Other Payables	\$ 2,825	\$ 635	\$ -	\$ -	\$ 339	\$ 3,799
Payroll Liabilities	5,891	-	-	-	271	6,162
Due to Other Funds	-	2,627	-	-	3,141	5,768
Other Liabilities	2,494	-	-	-	-	2,494
Unearned Revenue	3,013	129	26,028	-	1,034	30,204
Total Liabilities	14,223	3,391	26,028	-	4,785	48,427
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable Revenue - Property Taxes	2,743	-	-	-	-	2,743
Unavailable Revenue - Loans Receivable	-	-	-	-	2,380	2,380
Unavailable Revenue - Grants Receivable	-	3,412	-	-	-	3,412
Leases Receivable	5,731	-	-	-	-	5,731
Advance Property Tax Collections	14,899	-	-	-	-	14,899
Total Deferred Inflows of Resources	23,373	3,412	-	-	2,380	29,165
<b>FUND BALANCES</b>						
Nonspendable	31	-	-	-	159	190
Restricted	-	-	-	-	1,977	1,977
Committed	26,497	947	-	4,321	7,242	39,007
Assigned	347	-	-	-	-	347
Unassigned	28,753	-	-	-	-	28,753
Total Fund Balances	55,628	947	-	4,321	9,378	70,274
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 93,224	\$ 7,750	\$ 26,028	\$ 4,321	\$ 16,543	\$ 147,866

See accompanying Notes to Basic Financial Statements.



**TOWN OF WEST HARTFORD, CONNECTICUT  
BALANCE SHEET  
GOVERNMENTAL FUNDS (CONTINUED)  
JUNE 30, 2022  
(IN THOUSANDS)**

**RECONCILIATION TO THE STATEMENT OF NET POSITION**

Total Fund Balances - Governmental Funds (Exhibit III)	\$ 70,274
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Amounts reported for governmental activities in the statement of net position (Exhibit I) are different because of the following:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds:

Governmental Capital Assets	708,027
Less: Accumulated Depreciation	(314,717)
Net Capital Assets	393,310

Other long-term assets and deferred outflows of resources are not available to pay for current-period expenditures and, therefore, are not recorded in the funds:

Property Tax Receivables Greater Than 60 Days	1,780
Interest Receivable on Property Taxes	962
Housing Loans Receivable	2,380
Interest Receivable on Housing Loans	416
Grants	3,412
Deferred Charges on Refunding	826
Deferred Outflows Related to Pensions	108,306
Deferred Outflows Related to OPEB	39,825

Internal service funds are used by management to charge the costs of risk management and utility services to individual funds. The assets and liabilities of the internal service funds are reported with governmental activities in the statement of net position.

19,287

Long-term liabilities and deferred inflows of resources, are not due and payable in the current period and, therefore, are not reported in the funds:

Bonds and Notes Payable	(456,585)
Interest Payable on Bonds and Notes	(8,918)
Lease Liability	(2,103)
Compensated Absences	(22,522)
Bond Premium	(10,793)
Net Pension Liability	(117,568)
Net OPEB Liability	(227,582)
Deferred Charges on Refunding	(236)
Deferred Inflows Related to OPEB	(3,963)

Net Position of Governmental Activities (Exhibit I)	\$ (209,492)
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**TOWN OF WEST HARTFORD, CONNECTICUT  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
YEAR ENDED JUNE 30, 2022  
(IN THOUSANDS)**

	General	Capital Project Funds	ARPA Fund	Debt Service Funds	Nonmajor Governmental Funds	Total Governmental Funds
<b>REVENUES</b>						
Property Taxes	\$ 272,803	-	\$ -	\$ -	-	\$ 272,803
Intergovernmental	55,859	4,388	5,092	-	18,982	84,321
Charges for Services	7,171	257	-	20	7,641	15,089
Income on Investments	(214)	6	-	-	485	277
Miscellaneous	933	28	-	3,627	546	5,134
Total Revenues	<u>336,552</u>	<u>4,679</u>	<u>5,092</u>	<u>3,647</u>	<u>27,654</u>	<u>377,624</u>
<b>EXPENDITURES</b>						
Current:						
General Government	6,915	-	-	-	10	6,925
Public Safety	32,359	-	-	-	1,585	33,944
Community Maintenance	16,318	-	-	-	2,307	18,625
Human and Cultural	6,636	-	-	-	1,926	8,562
Education	206,035	-	-	-	19,906	225,941
Debt and Sundry	353,815	-	-	21,517	-	375,332
Capital Outlay	-	20,749	-	-	-	20,749
Total Expenditures	<u>622,078</u>	<u>20,749</u>	<u>-</u>	<u>21,517</u>	<u>25,734</u>	<u>690,078</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(285,526)	(16,070)	5,092	(17,870)	1,920	(312,454)
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers In	6,128	3,778	-	15,554	1,863	27,323
Transfers Out	(18,599)	(1,131)	(5,092)	(50)	(2,199)	(27,071)
Issuance of Bonds	324,275	15,000	-	-	-	339,275
Bond Premium	-	-	-	1,826	-	1,826
Sale of Capital Assets	-	17	-	-	-	17
Total Other Financing Sources (Uses)	<u>311,804</u>	<u>17,664</u>	<u>(5,092)</u>	<u>17,330</u>	<u>(336)</u>	<u>341,370</u>
<b>NET CHANGE IN FUND BALANCES</b>	26,278	1,594	-	(540)	1,584	28,916
Fund Balances - Beginning of Year	29,350	(647)	-	4,861	7,794	41,358
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 55,628</u>	<u>\$ 947</u>	<u>\$ -</u>	<u>\$ 4,321</u>	<u>\$ 9,378</u>	<u>\$ 70,274</u>

See accompanying Notes to Basic Financial Statements.

**TOWN OF WEST HARTFORD, CONNECTICUT  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS (CONTINUED)  
YEAR ENDED JUNE 30, 2022  
(IN THOUSANDS)**

**RECONCILIATION TO THE STATEMENT OF ACTIVITIES**

Net Change in Fund Balances - Governmental Funds (Exhibit IV) \$ 28,916

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

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

Capital Outlay	21,418
Depreciation/Amortization Expense	(14,598)

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

Property Tax Receivable - Accrual Basis Change	(257)
Property Tax Interest and Lien Revenue - Accrual Basis Change	(119)
Housing Loans Accrued Interest	(187)
Housing Loans Receivable	(386)
Grants	(148)
Amortization of Deferred Charge on Refundings	(205)
Change in Deferred Outflows Related to Pensions	83,499
Change in Deferred Outflows Related to OPEB	8,276

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

Bond Proceeds	(339,275)
Bond Premium	(1,826)
Bond Principal Payments	16,850
Lease Payments	309

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.

Compensated Absences	1,693
Accrued Interest	(6,892)
Amortization of Deferred Charge on Refundings	23
Amortization of Bond Premiums	2,258
Change in Net Pension Liability	146,893
Change in Net OPEB Liability	(17,177)
Change in Deferred Inflows Related to Pensions	35,295
Change in Deferred Inflows Related to OPEB	(705)

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

(4,661)

Change in Net Position of Governmental Activities (Exhibit II)

\$ (41,006)

See accompanying Notes to Basic Financial Statements.

**TOWN OF WEST HARTFORD, CONNECTICUT**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**JUNE 30, 2022**  
**(IN THOUSANDS)**

	Business-Type Activities	Governmental Activities
	Leisure Services Fund	Internal Service Funds
<b>ASSETS</b>		
Current:		
Cash and Cash Equivalents	\$ 2	\$ 5,263
Investments	-	24,523
Receivables, Net	225	17
Prepaid Items	12	3
Total Current Assets	<u>239</u>	<u>29,806</u>
Noncurrent:		
Capital Assets:		
Assets Not Being Depreciated	1,151	-
Assets Being Depreciated, Net	7,428	-
Total Noncurrent Assets	<u>8,579</u>	<u>-</u>
Total Assets	8,818	29,806
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred Outflows Related to Pensions	1,660	-
Deferred Outflows Related to OPEB	578	-
Total Deferred Outflows of Resources	<u>2,238</u>	<u>-</u>
<b>LIABILITIES</b>		
Current:		
Accounts and Other Payables	268	535
Payroll Liabilities	77	16
Due to Other Funds	3,531	-
Risk Management Claims	-	704
Unearned Revenue	718	-
Compensated Absences	49	-
Current Maturities on Lease Liability	35	-
Current Maturities on Notes Payable	46	-
Total Current Liabilities	<u>4,724</u>	<u>1,255</u>
Noncurrent:		
Compensated Absences	71	-
Net Pension Liability	1,802	-
Net OPEB Liability	3,302	-
Lease Liability	94	-
Notes Payable	151	-
Risk Management Claims	-	9,264
Total Noncurrent Liabilities	<u>5,420</u>	<u>9,264</u>
Total Liabilities	10,144	10,519
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred Inflows Related to Leases	215	-
Deferred Inflows Related to OPEB	58	-
Total Deferred Inflows of Resources	<u>273</u>	<u>-</u>
<b>NET POSITION</b>		
Invested in Capital Assets	8,253	-
Unrestricted	(7,614)	19,287
Total Net Position	<u>\$ 639</u>	<u>\$ 19,287</u>

See accompanying Notes to Basic Financial Statements.

**TOWN OF WEST HARTFORD, CONNECTICUT**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**PROPRIETARY FUNDS**  
**YEAR ENDED JUNE 30, 2022**  
**(IN THOUSANDS)**

	<u>Business-Type Activities</u> Leisure <u>Services Fund</u>	<u>Governmental Activities</u> Internal <u>Service Funds</u>
<b>OPERATING REVENUES</b>		
Fund Premiums	\$ -	\$ 37,799
Charges for Services	4,105	-
Employee Contributions	-	8,655
Other	3	82
Total Operating Revenues	<u>4,108</u>	<u>46,536</u>
<b>OPERATING EXPENSES</b>		
Administrative Expense	-	379
Personal Services	1,309	-
Employee Benefits	(3,473)	38,375
Insurance and Program Services	-	4,556
Utilities	528	4,660
Other Operating Expense	2,281	-
Depreciation	909	-
Total Operating Expenses	<u>1,554</u>	<u>47,970</u>
<b>OPERATING INCOME (LOSS)</b>	2,554	(1,434)
<b>NONOPERATING REVENUE</b>		
Income on Investments	-	(3,172)
<b>INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS</b>	2,554	(4,606)
<b>CAPITAL CONTRIBUTIONS</b>	273	-
<b>TRANSFERS IN</b>	70	-
<b>TRANSFERS OUT</b>	<u>(267)</u>	<u>(55)</u>
<b>CHANGE IN NET POSITION</b>	2,630	(4,661)
Net Position - Beginning of Year	<u>(1,991)</u>	<u>23,948</u>
<b>NET POSITION - END OF YEAR</b>	<u>\$ 639</u>	<u>\$ 19,287</u>

See accompanying Notes to Basic Financial Statements.

**TOWN OF WEST HARTFORD, CONNECTICUT**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUND**  
**YEAR ENDED JUNE 30, 2022**  
**(IN THOUSANDS)**

	Business-Type Activities Leisure Services Fund	Governmental Activities Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash Received from Employees	\$ -	\$ 8,655
Cash Received from Operating Funds	-	37,799
Cash Received from Customers	4,366	-
Cash Payments to Employees for Services	(1,371)	-
Cash Payments to Suppliers for Goods and Services	(2,247)	(9,585)
Cash Payment to Providers for Benefits	(460)	(37,718)
Other Operating Receipts	3	80
Payments for Interfund Services Used	-	(166)
Net Cash Provided (Used) by Operating Activities	<u>291</u>	<u>(935)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Transfers from Other Funds	70	-
Transfers to Other Funds	(267)	(55)
Net Cash Flows Provided (Used) by Noncapital Financing Activities	<u>(197)</u>	<u>(55)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Principal paid on note	(54)	-
Principal paid on lease	(30)	-
Acquisition of Capital Assets	(10)	-
Net Cash Flows Provided (Used) by Capital and Related Financing Activities	<u>(94)</u>	<u>-</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Gain on Investments	-	62
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>		
	-	(928)
Cash and Cash Equivalents - Beginning of Year	<u>2</u>	<u>6,191</u>
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u><u>\$ 2</u></u>	<u><u>\$ 5,263</u></u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>		
Operating Income (Loss)	\$ 2,554	\$ (1,434)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Depreciation/Amortization	909	-
Change in Assets and Liabilities:		
(Increase) Decrease in Receivables	(216)	(17)
(Increase) Decrease in Prepaid Items	(10)	(2)
(Increase) Decrease in Deferred Outflows Related to Pension	(1,280)	-
(Increase) Decrease in Deferred Outflows Related to OPEB	(120)	-
Increase (Decrease) in Accounts and Other Payables	64	47
Increase (Decrease) in Payroll Liabilities	(62)	(37)
Increase (Decrease) in Net Pension Liability	(2,253)	-
Increase (Decrease) in Net OPEB Liability	250	-
Increase (Decrease) in Risk Management Claim Liability	-	674
Increase (Decrease) in Due to Other Funds	293	(166)
Increase (Decrease) in Deferred Inflows Related to Pension	(541)	-
Increase (Decrease) in Deferred Inflows Related to OPEB	11	-
Increase (Decrease) in Deferred Inflows Related to Leases	215	-
Increase (Decrease) in Unearned Revenue	477	-
Net Cash Provided (Used) by Operating Activities	<u><u>\$ 291</u></u>	<u><u>\$ (935)</u></u>
<b>CONTRIBUTION OF CAPITAL ASSETS FROM TOWN</b>	<u><u>\$ 273</u></u>	<u><u>\$ -</u></u>

See accompanying Notes to Basic Financial Statements.

**TOWN OF WEST HARTFORD, CONNECTICUT**  
**STATEMENT OF FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS**  
**JUNE 30, 2022**  
**(IN THOUSANDS)**

	<u>Pension and Other Employee Benefit Trust Funds</u>
<b>ASSETS</b>	
Cash and Cash Equivalents	\$ 10,765
Investments:	
Mutual Funds	406,329
Common Stock	36,973
Alternative Investments	49,344
Receivables:	
Accounts and Other Receivables	28
Interest and Dividends	350
Total Assets	<u>503,789</u>
<b>LIABILITIES</b>	
Accounts and Other Payables	46
<b>NET POSITION</b>	
Restricted for Pension Benefits	489,126
Restricted for OPEB Benefits	<u>14,617</u>
Total Net Position	<u><u>\$ 503,743</u></u>

See accompanying Notes to Basic Financial Statements.

**TOWN OF WEST HARTFORD, CONNECTICUT**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS**  
**YEAR ENDED JUNE 30, 2022**  
**(IN THOUSANDS)**

	<u>Pension and Other Employee Benefit Trust Funds</u>
<b>ADDITIONS:</b>	
Contributions:	
Employer	\$ 340,078
Plan Members	3,615
Other Revenue	-
Total Contributions	<u>343,693</u>
Investment Income (Loss):	
Net Change in Fair Value of Investments	(75,426)
Interest	68
Dividends	7,504
Total Investment Income (Loss)	<u>(67,854)</u>
Less: Investment Expense	<u>(585)</u>
Net Investment Income (Loss)	<u>(68,439)</u>
Total Additions	275,254
<b>DEDUCTIONS:</b>	
Benefits	54,347
Administration	364
Total Deductions	<u>54,711</u>
<b>CHANGE IN NET POSITION</b>	220,543
Net Position - Beginning of Year	<u>283,200</u>
<b>NET POSITION - END OF YEAR</b>	<u><u>\$ 503,743</u></u>

See accompanying Notes to Basic Financial Statements.



**TOWN OF WEST HARTFORD, CONNECTICUT**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2022**  
**(IN THOUSANDS)**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

**A. Reporting Entity**

The Town was incorporated in 1854. The Town operates under a Council-Manager form of government and provides the following services as authorized by its Charter: public safety, community maintenance, human and cultural resources, education, and general government.

GAAP requires that the reporting entity include the primary government, organizations for which the primary government is financially accountable, and other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. A government is financially accountable for a legally separate organization if it appoints a voting majority of the organization's governing body and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the government.

The primary government includes the Town of West Hartford, the Town of West Hartford Board of Education, and the Town of West Hartford Library Board, as the Town exercises legal powers on their behalf. All functions included in the primary government are under the jurisdiction of the Town Council and administered by the Town Manager as determined on the basis of budget adoption. The West Hartford-Bloomfield Health District, the West Hartford Housing Authority, and the Metropolitan District Commission (MDC), a quasi-municipal corporation that provides water and sewer services to West Hartford and other member communities, are excluded from this report.

Discretely Presented Component Unit

Pursuant to Chapter 105A of the Connecticut General Statutes, the Town established a special service district to be known as "West Hartford Center Special Service District." The purpose of the West Hartford Center Special Service District shall be to promote the economic and general welfare of the citizens and property owners of West Hartford both within and without such district through the preservation, enhancement, protection and development of the economic health and vitality of West Hartford. This legally separate entity is included as a component unit due to its close relationship to, or financial integration with the Town. This entity has its own separate corporate powers and cannot be reported as a component unit of another entity. The governing body of the special service district is substantially the same as the governing body of the Town.

**TOWN OF WEST HARTFORD, CONNECTICUT**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2022**  
**(IN THOUSANDS)**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**A. Reporting Entity (Continued)**

Discretely Presented Component Unit (Continued)

The Town is not responsible for the operational management of the special service district and the services provided by the district are not provided entirely to the Town or exclusively benefit the Town. Separate financial statements have not been prepared for the West Hartford Center Special Service District.

Fiduciary Component Units

The Town has established a single-employer Public Retirement Systems (PERS) and a postretirement retiree health plan (OPEB) to provide retirement benefits and postretirement health care benefits to employees and their beneficiaries. The Town appoints a majority of the Pension Board and is required to make contributions to the pension and OPEB plans and can impose its will.

The financial statements of the fiduciary component units are reported as Pension and OPEB Trust funds in the fiduciary fund financial statements. Separate financial statements have not been prepared for the fiduciary component units.

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

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the Town. The effect of interfund activity has been removed from these statements where appropriate. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items that do not meet the criteria for program revenues are reported instead as general revenues.

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

**TOWN OF WEST HARTFORD, CONNECTICUT**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2022**  
**(IN THOUSANDS)**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Town considers revenues to be available if they are collected within 60 days of the end of the current fiscal period, with the exception of grant revenues which are considered available if they are collected 180 days of the end of the current fiscal year. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, are recorded only when payment is due.

Charges for services, licenses and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. Only the portion of housing loans receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received.

The Town reports the following major governmental funds:

General Fund

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

Capital Project Funds

The Capital Project Funds are used to account for financial resources to acquire or construct major capital facilities, other than those financed by proprietary funds.

ARPA Fund

The ARPA Fund accounts for activity related to the American Rescue Plan Act federal grant program. The major source of revenue for this fund is federal assistance.

Debt Service Fund

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

**TOWN OF WEST HARTFORD, CONNECTICUT**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2022**  
**(IN THOUSANDS)**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**C. Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)**

The Town reports the following major proprietary fund:

Leisure Services Fund

The Leisure Services Fund accounts for recreation activities of the Town.

Additionally, the Town reports the following fund types:

Internal Service Funds

The Internal Service Funds account for the risk management activities and utilities services of the Town.

Pension and Other Employee Benefit Trust Funds

The Pension and Other Employee Benefit Trust Funds account for the fiduciary activities of the defined benefit pension plans and Other Postemployment Benefits Trust Fund, which accumulate resources for pension and health benefit payments to qualified employees upon retirement.

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

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

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

When both restricted and unrestricted resources are available for use, it is the Town's policy to use restricted resources first, then unrestricted resources as they are needed. Unrestricted resources are used in the following order: committed, assigned then unassigned.

**TOWN OF WEST HARTFORD, CONNECTICUT**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2022**  
**(IN THOUSANDS)**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**D. Deposits and Investments**

Cash and cash equivalents consist of cash in banks and short-term investments in certificates of deposits having an original maturity of 90 days or less, money market accounts and the state of Connecticut's Short-Term Investment Fund (STIF), which has legislative approval for municipal use. The Town uses a pooled investment account for all funds except the Pension Trust Fund to maximize cash management opportunities. Section 18-41 of the Town code requires apportionment of interest income, which is done on a monthly basis, based on the average daily cash balance of all funds in the pooled cash account.

Investments are reported at fair value.

**E. Receivables and Payables**

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

Property taxes are levied on July 1 on all assessed property on the Grand List as of October 1 prior to the beginning of the fiscal year. Taxes are due July 1; however, at the discretion of the Town, and for the convenience of the taxpayer, real estate and business personal property tax bills are payable in two installments - July 1 and January 1. Motor vehicle taxes are due in one installment on July 1. Supplemental motor vehicle taxes (for vehicles registered between October 1 and August 1) are due in one installment on January 1. Taxes become delinquent one month after the installment is due. Delinquent taxes are billed at least four times a year, with interest charged at the rate of 1.5% per month retroactive to the original due date.

In accordance with state law, the oldest outstanding tax is collected first. Prior to June 30 of each year, liens are automatically placed on outstanding real estate tax accounts, with legal demands and alias tax warrants used in the collection of personal property and motor vehicle tax bills. Delinquent motor vehicle and personal property accounts are transferred to a suspense account after three years, at which time they cease to be carried as receivables.

Real estate, motor vehicle and personal property accounts are no longer collectible 15 years after due date in accordance with State Statutes. An amount of \$468 has been established as an allowance for uncollectible taxes at June 30, 2022. This represents 16.22% of all property taxes receivable.

**TOWN OF WEST HARTFORD, CONNECTICUT**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2022**  
**(IN THOUSANDS)**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**F. Supplies and Prepaid Items**

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

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

**G. Capital Assets**

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Town as assets with an initial, individual cost of more than \$5,000 (\$100,000 for infrastructure) (amounts not rounded) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant, equipment and right-to-use assets of the Town is depreciated using the straight-line method over the following estimated useful lives:

Buildings	25 to 50 Years
Land Improvements	20 Years
Vehicles	5 to 15 Years
Furniture and Equipment	3 to 20 Years
Infrastructure	15 to 60 Years
Right-to-Use Asset – Buildings	5 to 20 Years
Right-to-Use Asset – Leased Equipment	3 to 10 Years

**H. Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to future periods and so will not be recognized as an outflow of resources (expense/expenditure) until then.

**TOWN OF WEST HARTFORD, CONNECTICUT**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2022**  
**(IN THOUSANDS)**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**H. Deferred Outflows/Inflows of Resources (Continued)**

The Town reports a deferred charge on refunding and deferred outflows related to pension and OPEB in the government-wide statement of net position and proprietary funds statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. A deferred outflow of resources related to pension and OPEB results from differences between expected and actual experience, changes in assumptions or other inputs. These amounts are deferred and included in pension and OPEB expense in a systematic and rational manner over a period equal to the average of the expected remaining service lives of all employees that are provided with benefits through the pension and OPEB plan (active employees and inactive employees).

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. The Town reports a deferred charge on refunding in the government-wide statement of net position. The Town also reports advance property tax collection in the government-wide statement of net position and in the governmental funds balance sheet and deferred inflows of resources related to pension and OPEB results from changes of assumption or other inputs and difference between projected and actual earnings in the government-wide financial statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. Advance property tax collections represent taxes inherently associated with a future period. This amount is recognized during the period in which the revenue is associated. A deferred inflow of resources related to pension and OPEB results from differences between changes in assumptions or other inputs and difference between projected and actual earnings. These amounts are deferred and included in OPEB expense in a systematic and rational manner over a period equal to the average of the expected remaining service lives of all employees that are provided with benefits through the pension and OPEB plans (active employees and inactive employees). Also, for governmental funds, the Town reports unavailable revenue, which arises only under the modified accrual basis of accounting. The governmental funds report unavailable revenues from several sources: property taxes, long-term loans, and other revenues. These amounts are deferred and recognized as an inflow of resources (revenue) in the period in which the amounts become available.

**I. Long-Term Obligations**

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position.

**TOWN OF WEST HARTFORD, CONNECTICUT**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2022**  
**(IN THOUSANDS)**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**I. Long-Term Obligations (Continued)**

Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of any significant applicable bond premium or discount. Significant bond issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

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

**J. Net Pension Liability**

The net pension liability is measured as the portion of the actuarial present value of projected benefits that is attributed to past periods of employee service (total pension liability), net of the pension plan's fiduciary net position. The pension plan's fiduciary net position is determined using the same valuation methods that are used by the pension plan for purposes of preparing its statement of fiduciary net position. The net pension liability is measured as of a date (measurement date) no earlier than the end of the employer's prior fiscal year, consistently applied from period to period.

**K. Net OPEB Liability**

The net OPEB liability is measured as the portion of the present value of projected benefit payments to be provided to current active and inactive employees that is attributed to those employees' past periods of service (total OPEB liability), less the amount of the OPEB plan's fiduciary net position. The OPEB plan's fiduciary net position is determined using the same valuation methods that are used by the OPEB plan for purposes of preparing its statement of fiduciary net position. The net OPEB liability is measured as of a date (measurement date) no earlier than the end of the employer's prior fiscal year, consistently applied from period to period.

**L. Compensated Absences**

A limited amount of vacation earned may be accumulated by employees until termination of their employment, at which time they are paid for accumulated vacation. Vacation leave liability is valued using current salary costs, as well as any salary-related payments that are directly and incrementally connected with leave payments to employees. (The calculation includes any nonvested leave earned by employees that are considered likely to vest for both sick and vacation leave). Sick leave is accrued and is contingent upon absences being caused by employees' future illnesses or retirements. The sick leave calculation is also based on current salary costs as well as salary-related payments.



**TOWN OF WEST HARTFORD, CONNECTICUT**  
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**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**L. Compensated Absences (Continued)**

Eligible Town employees earn 15 days of sick leave per year and 10-25 days of vacation per year depending on the employees' length of service. A maximum of 150 days of sick leave and 50 days of vacation leave may be accrued. An employee leaving the employ of the Town is entitled to be paid a maximum of 50 days for vacation and 70-100 days unused sick leave upon retirement, based upon union contract.

Board of Education employees earn 10-18 days of sick leave per year. Maximum sick leave accrual varies by bargaining units from 90-220 days. Board of Education employees, with the exception of teachers, earn 10-30 days of vacation leave that cannot be accrued and must be used within the fiscal year. Upon termination, Board employees are paid for all unused vacation leave. Unused sick leave is paid only on retirement to a maximum of 35-60 days depending on bargaining units.

**M. Equity**

Equity in the government-wide financial statements is defined as "net position" and is classified in the following categories:

*Net Investment in Capital Assets* – This component of net position consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

*Restricted Net Position* – Net position is restricted because it is externally imposed by creditors (such as through debt covenants), grantors, contributors or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation.

*Unrestricted Net Position* – This component consists of net position that does not meet the definition of "restricted" or "net investment in capital assets."

The equity of the fund financial statements is defined as "fund balance" and is classified in the following categories:

*Nonspendable Fund Balance* – This represents amounts that cannot be spent due to form (e.g., inventories and prepaid amounts).

*Restricted Fund Balance* – This represents amounts constrained for a specific purpose by external parties, such as grantors, creditors, contributors, or laws and regulations of their governments.

*Committed Fund Balance* – This represents amounts constrained for a specific purpose by a government using its highest level of decision-making authority (Town of West Hartford Town Council). A commitment of fund balance and any subsequent modification or rescission requires a resolution of the West Hartford Town Council.

**TOWN OF WEST HARTFORD, CONNECTICUT**  
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**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**M. Equity (Continued)**

*Assigned Fund Balance* – This balance represents amounts constrained for the intent to be used for a specific purpose by the Town of West Hartford Town Council. The Town Council has authorized the finance director to assign fund balance.

*Unassigned Fund Balance* – This represents fund balance in the General Fund in excess of nonspendable, restricted, committed and assigned fund balance. If another governmental fund has a fund balance deficit, it is reported as a negative amount in unassigned fund balance.

**N. Leases**

Lessee

The Town of West Hartford, Connecticut is a lessee for noncancellable leases of buildings and equipment. The Town recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the applicable governmental activities or business-type activities in the government-wide and in the proprietary fund financial statements. The Town recognizes lease liabilities with an initial, individual value of \$10,000 or more.

At the commencement of a lease, the Town initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the Town determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The Town uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the Town generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease.
- Lease payments included in the measurement of the lease liability are composed of fixed payments and the purchase option price that the Town is reasonably certain to exercise.

The Town monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

**TOWN OF WEST HARTFORD, CONNECTICUT**  
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**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**N. Leases (Continued)**

Lease assets are reported with other capital assets and lease liabilities are reported with long- term debt on the statement of net position.

Lessor

The Town of West Hartford, Connecticut is a lessor for a noncancellable lease of a building. The Town recognizes a lease receivable and a deferred inflow of resources in the applicable governmental activities and in the government-wide fund financial statements.

At the commencement of a lease, the Town initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments include how the Town determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

- The Town uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease.
- Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

The Town monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

**TOWN OF WEST HARTFORD, CONNECTICUT**  
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**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**O. Fund Balance Flow Assumptions**

Sometimes the Town will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the Town's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

**P. Adoption of New Accounting Standards**

GASB Statement No. 87, Leases

In June 2017, the GASB issued GASB Statement No. 87, *Leases*. This standard requires the recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and as inflows of resources or outflows of resources recognized based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this standard, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources.

The City adopted the requirements of the guidance effective July 1, 2021 and has elected to apply the provisions of this standard to the beginning of the period of adoption.

**Q. Accounting Estimates**

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

**TOWN OF WEST HARTFORD, CONNECTICUT**  
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**NOTE 2 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**A. Budgetary Information**

The budgetary basis follows the modified accrual basis of accounting except that encumbrances are recognized as a valid and proper charge against an appropriation in the year the purchase order is issued, the budgetary basis does not recognize on-behalf payments of the State Teachers' Pension and OPEB plans, refunding transactions, inventory or BOE intergovernmental grants. In accordance with the Town Charter, Chapter VII, not later than 130 days before the end of the fiscal year, each department files a detailed statement of estimated revenues and proposed expenditures for the ensuing fiscal year. The Superintendent of Schools files a similar statement with the Board of Education and Town Manager at least 115 days prior to the end of the fiscal year.

Not later than 110 days prior to the end of the fiscal year, the Town Manager submits to the Town Council a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them.

Not later than 75 days before the end of the fiscal year, two or more public hearings are conducted at locations throughout the Town to obtain taxpayer comments.

Not later than 65 days before the end of the fiscal year, the budget is legally enacted through passage of an ordinance. The appropriated budget is prepared by fund, department, and character of expenditure. The legal level of budgetary control is at both the character and department level. Each department's budget is appropriated at four characters of expenditure (personal services, nonpersonal services, capital outlay and debt and sundry). The budget for education is appropriated at the department level.

The Town Manager is authorized to transfer appropriated amounts within departments as long as the characters of expenditure remain the same. Transfers between characters of expenditure and departments must be approved by resolution of the Town Council. During the last three months of the fiscal year, the Town Council may delegate this authority to transfer between departments to the Town's administration. Any revisions that alter the total revenues or expenditures must be approved by the Town Council.

Legally adopted operating budgets were employed during the year for the General Fund and all special revenue funds, except the following: ARPA Fund, Cafeteria Fund, Drug Enforcement Fund, School Grants Fund, School Special Programs Fund, School Interscholastic Sports Fund, Police Home Ownership Program Fund, C.F. Morway Fund, The Town That Cares Fund, School Donations Trust, Affordable Housing Trust, Student Activity, and Veterans Memorial. A budget is also adopted for the Leisure Services Fund (enterprise fund). The Capital Projects Fund budget is adopted on a project basis for the life of the project, and a budgetary comparison is included as a schedule in this report and includes the activity of the Capital and Nonrecurring Expenditure Fund.

**TOWN OF WEST HARTFORD, CONNECTICUT**  
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**NOTE 2 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (CONTINUED)**

**A. Budgetary Information (Continued)**

For financial statement comparisons, budgetary results have been reconciled to GAAP. Budgeted amounts are as originally adopted or as amended by the Town Council. Supplemental budget amendments totaling \$3,401 were made to the adopted fiscal year 2022 General Fund budget to increase total appropriations.

Unencumbered appropriations lapse at year-end with the exception of the Capital Projects Fund.

Appropriations in addition to those contained in the budget, made for the purpose of meeting a public emergency threatening the public peace, life, health or property within the Town and emergency appropriations, the total amount of which shall not exceed 3% of the current tax levy in any one fiscal year, may be made upon the recommendation of the Town Manager and by a vote of not less than two-thirds of the entire membership of the Town Council. A public hearing, at which any elector or taxpayer of the Town shall have an opportunity to be heard, shall be held prior to making such appropriation, notice of which hearing shall be given in a newspaper having circulation in the Town not more than ten (10) nor less than five (5) days prior to such hearing.

Such hearing and notice of hearing may be waived if the Town Council, by at least two-thirds of its entire membership, shall decide that a delay in making the emergency appropriation would jeopardize the public peace, life, health, or property within the Town. In the absence of an available unappropriated and unencumbered General Fund cash balance to meet such appropriation, additional means of financing shall be provided in such manner, consistent with the provisions of the Connecticut General Statutes and of the Town Charter, as may be determined by the Town Council.

Encumbrance accounting is employed in governmental funds. Encumbrances (e.g., purchase orders, contracts) outstanding at year-end are reported as commitment or assignment of fund balances and do not constitute expenditures or liabilities because the commitments will be reappropriated and honored during the subsequent year.

**TOWN OF WEST HARTFORD, CONNECTICUT**  
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**NOTE 3 CASH, CASH EQUIVALENTS, AND INVESTMENTS**

The deposit of public funds is controlled by the Connecticut General Statutes (Section 7-402). Deposits may be made in a “qualified public depository” as defined by Statute or, in amounts not exceeding the Federal Deposit Insurance Corporation insurance limit, in an “out of state bank” as defined by the Statutes, which is not a “qualified public depository.”

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

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

**A. Deposits**

Deposit Custodial Credit Risk

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

Based on the criteria described in GASB Statement No. 40, *Deposits and Investment Risk Disclosures*, \$49,791 of the Town’s bank balance of \$50,058 was exposed to custodial credit risk as follows:

Uninsured and Uncollateralized	\$	44,787
Uninsured and Collateral Held by the Pledging Bank’s Trust Department, Not in the Town’s Name		5,004
Total Amount Subject to Custodial Credit Risk	\$	49,791

**TOWN OF WEST HARTFORD, CONNECTICUT**  
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**NOTE 3 CASH, CASH EQUIVALENTS, AND INVESTMENTS (CONTINUED)**

**A. Deposits (Continued)**

Cash Equivalents

Cash equivalents are short-term, highly liquid investments that are both readily convertible to known amounts of cash and purchased within 90 days of maturity. At June 30, 2022, the Town's cash equivalents amounted to \$43,778. The following table provides a summary of the Town's cash equivalents (excluding U.S. government guaranteed obligations) as rated by nationally recognized statistical rating organizations.

	Standard & Poor's
State Short-Term Investment Fund (STIF)	AAAm
Principal	*

\* Not Rated

STIF is an investment pool of high-quality, short-term money market instruments with an average maturity of less than 60 days. There were no limitations or restrictions on any withdrawals due to redemption notice periods, liquidity fees, or redemption gates.

**B. Investments**

As of June 30, 2022, the Town had the following investments in the Pension, OPEB, and Risk Management Funds:

Investment Type	Fair Value	Investment Maturities (Years)		
		Less Than 1	1-10	More Than 10
<b>Interest-Bearing Investments:</b>				
Certificates of Deposit	\$ -	\$ -	\$ -	\$ -
U.S. Government Securities	6,649	39	4,703	1,907
U.S. Government Agencies	2,459	8	1,440	1,011
Corporate Bonds	1,091	5	917	169
Total	10,199	\$ 52	\$ 7,060	\$ 3,087
<b>Other Investments:</b>				
Common Stock	36,973			
Mutual Funds	447,131			
Alternative Investments	49,344			
Total Investments	\$ 543,647			

Interest Rate Risk

The Town does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.



**TOWN OF WEST HARTFORD, CONNECTICUT**  
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**NOTE 3 CASH, CASH EQUIVALENTS, AND INVESTMENTS (CONTINUED)**

**B. Investments (Continued)**

Credit Risk – Investments

As indicated above, State Statutes limit the investment options of cities and towns. The Town has no investment policy that would further limit its investment choices. Generally, credit risk is the risk that an issuer of a debt type investment will not fulfill its obligation to the holder of the investment. This is measured by assignment of a rating by a nationally recognized rating organization. U.S. government obligations explicitly guaranteed by the U.S. government are not considered to have credit risk exposure. Presented below is the average rating of investments in debt securities.

<u>Average Rating</u>	<u>Corporate Bonds</u>	<u>U.S. Government Securities</u>	<u>U.S. Government Agencies</u>	<u>Mutual Funds</u>
Aaa	\$ 1,091	\$ 6,649	\$ 2,459	\$ -
Unrated	-	-	-	447,131
Total	<u>\$ 1,091</u>	<u>\$ 6,649</u>	<u>\$ 2,459</u>	<u>\$ 447,131</u>

Concentration of Credit Risk

The Town's general investment policy does not allow for an investment in any one issuer that is in excess of 5% of the Town's total investments at the time of purchase.

Custodial Credit Risk

Custodial credit risk for an investment is the risk that, in the event of the failure of the counterparty (the institution that pledges collateral or repurchase agreement securities to the Town or that sells investments to or buys them for the Town), the Town will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At June 30, 2022, the Town's investments, other than open-end mutual funds and other pooled accounts that are not categorized as to custodial credit risk, were uninsured and unregistered securities held by the counterparty, or by its trust department or agent, and were not in the Town's name.

**TOWN OF WEST HARTFORD, CONNECTICUT**  
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**NOTE 3 CASH, CASH EQUIVALENTS, AND INVESTMENTS (CONTINUED)**

**B. Investments (Continued)**

The Town categorizes its fair value measurements within the fair value hierarchy established by GAAP. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements); followed by quoted prices in inactive markets or for similar assets or with observable inputs (Level 2 measurements); and the lowest priority to unobservable inputs (Level 3 measurements). The Town has the following recurring fair value measurements as of June 30, 2022:

	June 30, 2022	Fair Value Measurements Using		
		Level 1	Level 2	Level 3
Investments by Fair Value Level:				
U.S. Government Securities	\$ 6,649	\$ 6,649	\$ -	\$ -
U.S. Government Agencies	2,459	-	2,459	-
Corporate Bonds	1,091	-	1,091	-
Common Stock	36,973	35,711	1,262	-
Mutual Funds	447,131	447,044	87	-
Total Investments by Fair Value Level	494,303	<u>\$ 489,404</u>	<u>\$ 4,899</u>	<u>\$ -</u>
Investments Measured at Net Asset Value (NAV):				
Alternative Investments	49,344			
Total Investments	<u>\$ 543,647</u>			

Debt and equity securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Debt securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices. Alternative investments primarily represent investments in Limited Partnerships.

The following is a summary of the investment strategies, their liquidity and redemption notice periods and any restrictions on the liquidity provisions of the investments in Investment Funds held by the Town as of June 30, 2022 and measured at fair value using the NAV per share practical expedient. Investment Funds with no current redemption restrictions may be subject to future gates, lock-up provisions, or other restrictions, in accordance with their offering documents which would be considered in fair value measurement and disclosure.

Equity Hedge Funds

This type includes investments in hedge funds that invest both long and short primarily in U.S. common stock. Management of each hedge fund has the ability to shift investments from value to growth strategies, from small to large capitalization stocks, and from a net long position to a net short position. The fair values of the investments in this type have been determined using the NAV per share of the investments. There are no redemption notice periods or liquidity restrictions with the equity hedge fund held by the Town. In addition, there are no unfunded commitments.

**TOWN OF WEST HARTFORD, CONNECTICUT**  
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**NOTE 3 CASH, CASH EQUIVALENTS, AND INVESTMENTS (CONTINUED)**

**B. Investments (Continued)**

Real Estate Funds

This type includes real estate funds that invest primarily in U.S. commercial real estate. The fair values of the investments in this type have been determined using the NAV per share (or its equivalent) of the Plan's ownership interest in partners' capital. These investments can never be redeemed with the funds. Distributions from each fund will be received as the underlying investments of the funds are liquidated. There are no redemption notice periods or liquidity restrictions with the real estate fund held by the Town. In addition, there are no unfunded commitments.

**NOTE 4 RECEIVABLES**

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

	General	Capital Projects	Debt Service	Leisure Service Fund	Nonmajor and Other Funds	Total
Receivables:						
Taxes	\$ 3,848	\$ -	\$ -	\$ -	\$ -	\$ 3,848
Interest*	-	-	-	-	350	350
Accounts and Other	726	-	5	5	988	1,724
Housing Loans	-	-	-	-	2,377	2,377
Intergovernmental	-	3,489	-	-	4,039	7,528
Leases	5,806	-	-	220	-	6,026
Gross Receivables	<u>10,380</u>	<u>3,489</u>	<u>5</u>	<u>225</u>	<u>7,754</u>	<u>21,853</u>
Less: Allowance for Uncollectibles	<u>468</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>468</u>
Net Total Receivables	<u><u>\$ 9,912</u></u>	<u><u>\$ 3,489</u></u>	<u><u>\$ 5</u></u>	<u><u>\$ 225</u></u>	<u><u>\$ 7,754</u></u>	<u><u>\$ 21,385</u></u>

\*Accrued interest on property taxes and long-term housing loans in the amount of \$- are not included in the fund financial statements.

**TOWN OF WEST HARTFORD, CONNECTICUT**  
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**NOTE 4 RECEIVABLES (CONTINUED)**

Leases Receivable

The Town, acting as lessor, leases various buildings under long-term, noncancelable lease agreements. The leases expire at various dates through 2067. During the year ended June 30, 2022, the Town recognized \$151,282 and \$174,336 in governmental activities and \$61,343 and \$8,593 in business-type activities in lease revenue and interest revenue, respectively, pursuant to these contracts.

Total future minimum lease payments to be received under the lease agreement are as follows:

<u>Year Ending June 30,</u>	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2023	\$ 70	\$ 172	\$ 59	\$ 7	\$ 129	\$ 179
2024	6	172	62	4	68	176
2025	8	172	65	2	73	174
2026	12	171	34	-	46	171
2027	16	171	-	-	16	171
2028-2032	148	842	-	-	148	842
2033-2037	283	810	-	-	283	810
2038-2042	451	755	-	-	451	755
2043-2047	646	674	-	-	646	674
2048--2052	914	557	-	-	914	557
2053-2057	1,092	404	-	-	1,092	404
2058-2062	1,389	225	-	-	1,389	225
2063-2067	771	23	-	-	771	23
Total Minimum Lease Payments	<u>\$ 5,806</u>	<u>\$ 5,148</u>	<u>\$ 220</u>	<u>\$ 13</u>	<u>\$ 6,026</u>	<u>\$ 5,161</u>

**TOWN OF WEST HARTFORD, CONNECTICUT**  
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**NOTE 5 CAPITAL ASSETS**

Capital asset activity for the year ended June 30, 2022 was as follows:

	Beginning Balance*	Increases	Transfers	Decreases	Ending Balance
Governmental Activities:					
Capital Assets Not Being Depreciated or Amortized:					
Land	\$ 10,516	\$ -	\$ -	\$ -	\$ 10,516
Construction In Progress	119,082	21,409	(15,542)	(799)	124,150
Total Capital Assets Not Being Depreciated	129,598	21,409	(15,542)	(799)	134,666
Capital Assets Being Depreciated and Amortized:					
Buildings	286,275	-	6,103	-	292,378
Land Improvements	23,665	-	78	-	23,743
Vehicles	13,967	469	193	(123)	14,506
Furniture and Equipment	15,274	339	2,559	-	18,172
Right-to-Use - Building	2,412	-	-	-	2,412
Infrastructure	215,541	-	6,609	-	222,150
Total Capital Assets Being Depreciated and Amortized	557,134	808	15,542	(123)	573,361
Less: Accumulated Depreciation and Amortization For:					
Buildings	(135,697)	(6,891)	-	-	(142,588)
Land Improvements	(12,678)	(1,138)	-	-	(13,816)
Vehicles	(9,582)	(750)	-	123	(10,209)
Furniture and Equipment	(12,916)	(818)	-	-	(13,734)
Right-to-Use - Building	-	(352)	-	-	(352)
Infrastructure	(129,369)	(4,649)	-	-	(134,018)
Total Accumulated Depreciation and Amortization	(300,242)	(14,598)	-	123	(314,717)
Total Capital Assets Being Depreciated and Amortized, Net	256,892	(13,790)	15,542	-	258,644
Governmental Activities Capital Assets, Net	<u>\$ 386,490</u>	<u>\$ 7,619</u>	<u>\$ -</u>	<u>\$ (799)</u>	<u>\$ 393,310</u>

**TOWN OF WEST HARTFORD, CONNECTICUT**  
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**NOTE 5 CAPITAL ASSETS (CONTINUED)**

	Beginning Balance*	Increases	Transfers	Decreases	Ending Balance
Business-Type Activities:					
Capital Assets Not Being Depreciated or Amortized:					
Construction In Progress	\$ 942	\$ 273	\$ (64)	\$ -	\$ 1,151
Capital Assets Being Depreciated and Amortized:					
Buildings and Systems	20,294	-	64	-	20,358
Land Improvements	10,620	-	-	-	10,620
Furniture and Equipment	1,314	261	-	-	1,575
Right-to-Use - Leased Equipment	157	-	-	-	157
Total Capital Assets Being Depreciated and Amortized	32,385	261	64	-	32,710
Less: Accumulated Depreciation and Amortization For:					
Buildings and Systems	(17,649)	(320)	-	-	(17,969)
Land Improvements	(5,537)	(537)	-	-	(6,074)
Furniture and Equipment	(1,187)	(21)	-	-	(1,208)
Right-to-Use - Leased Equipment	-	(31)	-	-	(31)
Total Accumulated Depreciation and Amortization	(24,373)	(909)	-	-	(25,282)
Total Capital Assets Being Depreciated and Amortized, Net	8,012	(648)	64	-	7,428
Business-Type Activities Capital Assets, Net	<u>\$ 8,954</u>	<u>\$ (375)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,579</u>

\*The beginning balance was restated due to the implementation of GASB Statement No. 87.

**TOWN OF WEST HARTFORD, CONNECTICUT**  
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**NOTE 5 CAPITAL ASSETS (CONTINUED)**

Depreciation and amortization expense was charged to functions of the Town as follows:

Governmental Activities:	
General Government	\$ 2,898
Public Safety	1,093
Community Maintenance	5,459
Human and Cultural	769
Education	4,379
Total Depreciation and Amortization Expense - Governmental Activities	\$ 14,598
Business-Type Activities:	
Leisure Services Fund	\$ 909

**Construction Commitments**

The Town had numerous active construction projects during the year ended June 30, 2022. The following is a summary of capital projects as of June 30, 2022:

	Project Authorization	Cumulative Expenditures and Encumbrances
Public Buildings	\$ 16,031	\$ 10,226
Parks and Recreation	9,173	5,024
Infrastructure	57,241	43,401
Miscellaneous	23,384	16,786
Schools	89,875	79,082
Total	\$ 195,704	\$ 154,519

The commitments are being financed with general obligation bonds and state and federal grants.

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

Interfund receivable and payable balances at June 30, 2022 were as follows:

	Interfund Receivable	Interfund Payable
General Fund	\$ 9,299	\$ -
Capital Projects Fund	-	2,627
Nonmajor Governmental Funds	-	3,141
Leisure Services Fund	-	3,531
Total	\$ 9,299	\$ 9,299

**TOWN OF WEST HARTFORD, CONNECTICUT**  
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**NOTE 6 INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS (CONTINUED)**

The above interfund balances are the result of temporary circumstances where one fund is due amounts based on budgetary or Town Council requirements or funds being temporarily advanced to provide cash flow.

The following is a schedule of transfers by fund type:

Transfers In	Transfers Out							Total Transfers In
	General	Capital Projects	Debt Service	ARPA Fund	Nonmajor Governmental	Leisure Service Fund	Internal Service	
General	\$ -	\$ 276	\$ -	\$ 4,163	\$ 1,367	\$ 267	\$ 55	\$ 6,128
Capital Projects	2,037	-	-	929	812	-	-	3,778
Debt Service Fund	15,554	-	-	-	-	-	-	15,554
Nonmajor Governmental	1,008	855	-	-	-	-	-	1,863
Leisure Services Fund	-	-	50	-	20	-	-	70
Total Transfers Out	<u>\$ 18,599</u>	<u>\$ 1,131</u>	<u>\$ 50</u>	<u>\$ 5,092</u>	<u>\$ 2,199</u>	<u>\$ 267</u>	<u>\$ 55</u>	<u>\$ 27,393</u>

Note: Transfers represent normal operating procedures required by budgetary or Town Council action.

**NOTE 7 LONG-TERM DEBT**

**Changes in Long-Term Liabilities**

Long-term liability activity for the year ended June 30, 2022 was as follows:

	Beginning Balance*	Additions	Reductions	Ending Balance	Due Within One Year
<b>Governmental Activities:</b>					
<b>Bonds Payable:</b>					
General Obligation Bonds	\$ 134,160	\$ 339,275	\$ (16,850)	\$ 456,585	\$ 24,105
Bond Premium	11,225	1,826	(2,258)	10,793	-
Total Bonds Payable	<u>145,385</u>	<u>341,101</u>	<u>(19,108)</u>	<u>467,378</u>	<u>24,105</u>
Compensated Absences	24,215	8,206	(9,899)	22,522	9,116
Lease Liability	2,412	-	(309)	2,103	350
Net OPEB Liability	210,405	17,177	-	227,582	-
Net Pension Liability	264,461	-	(146,893)	117,568	-
Risk Management Liability	9,294	38,392	(37,718)	9,968	704
Total Governmental Activities Long-Term Liabilities	<u>\$ 656,172</u>	<u>\$ 404,876</u>	<u>\$ (213,927)</u>	<u>\$ 847,121</u>	<u>\$ 34,275</u>
<b>Business-Type Activities:</b>					
Notes Payable (Direct Borrowing)	\$ -	\$ 251	\$ (54)	\$ 197	\$ 46
Compensated Absences	119	54	(53)	120	49
Lease Liability	160	-	(31)	129	35
Net OPEB Liability	3,052	250	-	3,302	-
Net Pension Liability	4,055	-	(2,253)	1,802	-
Total Business-Type Activities Long-Term Liabilities	<u>\$ 7,386</u>	<u>\$ 555</u>	<u>\$ (2,391)</u>	<u>\$ 5,550</u>	<u>\$ 130</u>

\*The beginning balance was restated due to the implementation of GASB Statement No. 87.



**TOWN OF WEST HARTFORD, CONNECTICUT**  
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**NOTE 7 LONG-TERM DEBT (CONTINUED)**

**Changes in Long-Term Liabilities (Continued)**

All general obligation long-term bonds are secured by the general revenue raising powers of the Town. No sinking funds have been established as of June 30, 2022. The net pension and OPEB liabilities are paid from primarily the General Fund and Leisure Fund. Compensated absences are paid from revenues of the fund in which the employee is budgeted.

The liability for compensated absences includes termination payments for unused vacation and sick leave using the vesting method outlined in GASB Statement No. 16.

**Bonds Payable**

The annual debt service requirements of the Town's bonded indebtedness reported in governmental activities described above are as follows:

**General Obligations**

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 24,105	\$ 15,002	\$ 39,107
2024	26,655	10,936	37,591
2025	25,710	10,221	35,931
2026	25,025	9,555	34,580
2027	21,065	8,991	30,056
2028-2032	99,115	37,465	136,580
2033-2037	81,165	26,496	107,661
2038-2042	71,475	16,829	88,304
2043-2047	82,270	6,026	88,296
Total	<u>\$ 456,585</u>	<u>\$ 141,521</u>	<u>\$ 598,106</u>

**TOWN OF WEST HARTFORD, CONNECTICUT**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
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**NOTE 7 LONG-TERM DEBT (CONTINUED)**

**Bonds Payable (Continued)**

**Principal Amount of Debt Indebtedness**

<u>Date</u>	<u>Purpose</u>	<u>Rate %</u>	<u>Original Issue</u>	<u>Debt Outstanding</u>	<u>Date of Fiscal Year Maturity</u>
2/15/2012	General Purpose	2.50-5.00	\$ 11,648	\$ 3,106	2028
2/15/2012	Schools	2.50-5.00	3,352	894	2028
2/5/2014	General Purpose	2.63-5.00	12,830	5,972	2029
2/5/2014	Schools	2.63-5.00	7,170	3,338	2029
3/2/2016	Refunding - General Purpose	2.00-4.00	7,055	3,497	2025
3/2/2016	Refunding - Schools	2.00-4.00	5,240	2,598	2025
2/16/2017	General Purpose	2.00-5.00	12,065	2,366	2032
2/16/2017	Schools	2.00-5.00	4,935	1,039	2032
1/11/2018	General Purpose	2.00-5.00	7,665	4,590	2033
1/11/2018	Schools	2.00-5.00	5,335	3,195	2033
2/5/2019	General Purpose	2.00-5.00	5,745	4,590	2034
2/5/2019	Schools	2.00-5.00	4,255	3,400	2034
7/9/2019	Refunding - General Purpose	5.00	19,990	13,215	2026
12/18/2019	Refunding - General Purpose	4.00-5.00	6,372	5,636	2035
12/18/2019	Refunding - Schools	4.00-5.00	7,478	6,614	2035
1/30/2020	General Purpose	2.00-5.00	10,152	8,812	2035
1/30/2020	Schools	2.00-5.00	6,848	5,943	2035
4/2/2020	Refunding - General Purpose	5.00	2,308	1,213	2024
4/2/2020	Refunding - Schools	5.00	2,317	1,217	2024
11/5/2020	Refunding - General Purpose	1.50-5.00	7,985	6,825	2035
11/5/2020	Refunding - Schools	1.50-5.00	930	795	2035
11/5/2020	Refunding - General Purpose	2.50-5.00	8,806	8,709	2035
11/5/2020	Refunding - Schools	2.50-5.00	3,899	3,856	2035
3/16/2021	General Purpose	2.00-5.00	13,872	12,966	2036
3/16/2021	Schools	2.00-5.00	3,128	2,924	2036
2/15/2022	General Purpose	3.00-5.00	10,110	10,110	2037
2/15/2022	Schools	3.00-5.00	4,890	4,890	2037
7/8/2021	Pension	.32-2.44	324,275	324,275	2047
	Total		<u>\$ 520,655</u>	<u>\$ 456,585</u>	

**Prior Year Defeasance of Debt**

In prior years, the Town defeased certain bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the Town's financial statements. At June 30, 2022, \$3,730,000 of prior bonds outstanding is considered defeased and the escrow balance is \$3,807,831.

**TOWN OF WEST HARTFORD, CONNECTICUT**  
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**NOTE 7 LONG-TERM DEBT (CONTINUED)**

**Leases**

The Town leases various real estate for various terms under long-term, noncancelable lease agreements. The leases expire at various dates through 2028.

Total future minimum lease payments under lease agreements are as follows:

<u>Year Ending June 30,</u>	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2023	\$ 350	\$ 54	\$ 35	\$ 4	\$ 46	\$ 9
2024	397	44	37	3	48	7
2025	426	32	38	1	50	5
2026	442	20	19	-	-	-
2027	417	8	-	-	-	-
2028-2032	71	-	-	-	53	2
Total	<u>\$ 2,103</u>	<u>\$ 158</u>	<u>\$ 129</u>	<u>\$ 8</u>	<u>\$ 197</u>	<u>\$ 23</u>

Right-to use assets acquired through outstanding leases are shown below, by underlying asset class:

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
Office Equipment	\$ -	\$ 157	\$ 157
Real Estate	2,412	-	2,412
Less: Accumulated Amortization	(352)	(31)	(383)
Total	<u>\$ 2,060</u>	<u>\$ 126</u>	<u>\$ 2,186</u>

**Note Payable – Direct Borrowing**

The Town entered into a finance agreement for various equipment for business-type activities. The agreement qualifies as a note payable for accounting purposes and therefore, have been recorded at the present value of the future minimum payments as of the date of their inception. The Town's outstanding note from the direct borrowing contains a provision that in event of default, the Town return all the equipment at the Town's expense.

The following is a schedule of future minimum payments and the present value of the net minimum payments at June 30, 2022:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 46	\$ 9	\$ 55
2024	48	7	55
2025	50	5	55
2026	53	2	55
Total	<u>\$ 197</u>	<u>\$ 23</u>	<u>\$ 220</u>

**TOWN OF WEST HARTFORD, CONNECTICUT**  
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**NOTE 7 LONG-TERM DEBT (CONTINUED)**

Sewer indebtedness includes overlapping debt of the Metropolitan District. As a member of the Metropolitan District (a quasi-municipal corporation that provides water supply and sewage collection and disposal facilities for members), the Town is contingently liable for \$178,482 or 22.47% of the District's debt.

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

<u>Category</u>	<u>Debt Limit</u>	<u>Net Indebtedness</u>	<u>Balance</u>
General Purpose	\$ 602,827	\$ 130,008	\$ 472,819
Schools	1,205,654	75,000	1,130,654
Sewers	1,004,711	178,482	826,229
Urban Renewal	870,750	-	870,750
Pension Deficit	803,769	324,275	479,494

The total overall statutory debt limit for the Town is equal to seven times annual receipts from taxation or \$1.88 billion. Except for proprietary fund bonds, if any, all long-term debt obligations are retired through General Fund appropriations.

Indebtedness, in accordance with State Statutes, includes long-term debt outstanding, bond anticipation notes outstanding and the amount of bonds authorized and unissued against which bonds have been issued to partially finance the project. There were \$72,698 of bonds authorized and unissued, for debt limitation purposes, at June 30, 2022.

**TOWN OF WEST HARTFORD, CONNECTICUT**  
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**NOTE 8 FUND BALANCE**

The components of fund balance for the governmental funds at June 30, 2022 were as follows:

	General Fund	Capital Projects Fund	Debt Service Fund	Nonmajor Governmental Funds	Total
Fund Balances:					
Nonspendable:					
Inventory	\$ 31	\$ -	\$ -	\$ 77	\$ 108
Private Cemetery	-	-	-	82	82
Restricted For:					
Grants	-	-	-	70	70
Cemetery Operating	-	-	-	1,267	1,267
C.F. Morway	-	-	-	19	19
Town That Cares	-	-	-	449	449
School Donations	-	-	-	134	134
Affordable Housing	-	-	-	4	4
Veteran Memorial	-	-	-	34	34
Committed To:					
Parking Lot	-	-	-	158	158
Westmoor Park	-	-	-	391	391
Cafeteria	-	-	-	2,620	2,620
School Special Programs	-	-	-	1,879	1,879
West Hartford Library	-	-	-	95	95
School Interscholastic Sports	-	-	-	69	69
Technology Investment	-	-	-	9	9
Police Private Duty	-	-	-	294	294
Student Activities	-	-	-	1,445	1,445
Police Home Ownership	-	-	-	17	17
Cemetery Operating	-	-	-	265	265
Debt and Sundry	-	-	4,321	-	4,321
Capital Projects	-	947	-	-	947
Pension	26,497	-	-	-	26,497
Assigned To:					
General Government Encumbrances	6	-	-	-	6
Community Maintenance Encumbrances	137	-	-	-	137
Human and Cultural Encumbrances	11	-	-	-	11
Education Encumbrances	163	-	-	-	163
Public Safety Encumbrances	30	-	-	-	30
Unassigned	28,753	-	-	-	28,753
Total Fund Balances	<u>\$ 55,628</u>	<u>\$ 947</u>	<u>\$ 4,321</u>	<u>\$ 9,378</u>	<u>\$ 70,274</u>

**TOWN OF WEST HARTFORD, CONNECTICUT**  
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**NOTE 8 FUND BALANCE (CONTINUED)**

Significant encumbrances at June 30, 2022 were contained in the above table in assigned fund balance. General Fund encumbrances amounted to \$347. Capital Projects encumbrances amounted to \$-0- and Nonmajor Governmental Funds encumbrances amounted to \$77 at June 30, 2022.

**NOTE 9 RISK MANAGEMENT**

**A. Types of Risk**

The Town is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Town established its Risk Management Fund (an internal service fund) in 1980 to account for and finance both its insured and self-insured risks of loss. There are six programs accounted for in the fund: Workers' Compensation, Heart and Hypertension, Town Health, Self-Insured, Insured and Board of Education Health. The Town is self-insured for workers' compensation, heart and hypertension, general liability, automobile liability, law enforcement liability, school leaders and public official's liability, and health claims. In addition, stop-loss or excess coverage is purchased for each of these programs.

**B. Insurance Coverage**

The following is a summary of major coverage:

<u>Coverage</u>	<u>Retention</u>	<u>Limits</u>
Excess Workers' Compensation	500	Statutory
General Liability	250	20,000
Law Enforcement Liability	250	20,000
Public Officials Liability	250	20,000
School Leaders Liability	250	20,000
Automobile Liability	250	20,000
Auto Physical Damage-Comprehensive	5	Actual Cash Value
Property	50	500,000
Excess Liability	N/A	15,000

Excess liability insurance is maintained with Gemini for \$5,000 excess of \$250 self-insurance retention, with Indemnity Insurance for \$10,000 excess of \$5,000 and with American Alternative Insurance for \$5,000 excess of \$15,000. PMA Management Corporation of New England administers the Self-Insured Workers' Compensation and Self-Insured Risk Programs. Settled claims have not exceeded the commercial coverages above in any of the previous three years.

**TOWN OF WEST HARTFORD, CONNECTICUT**  
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**NOTE 9 RISK MANAGEMENT (CONTINUED)**

**C. Loss Estimation Methodology**

The Risk Management Fund receives revenues from other funds to finance its costs. Risk allocations are based on both exposure and experience factors, depending on the risk. In the case of the self-insured, workers' compensation and heart and hypertension programs, actuarial estimates are used to determine ultimate losses. Claims and loss expenses are accrued at their present value utilizing actuarially developed factors and discount rates. The discount rate used is 6.25%. The estimate of incurred but not reported (IBNR) health claims is based on 45 days of average claims for the Town Health program. Total claims liabilities of \$9,968 at June 30, 2022 were based on the requirements of GASB Statement 10.

This Statement requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred. At the date of the financial statements, the amount of the loss must be able to be reasonably estimated.

Changes in the fund's claims liabilities for the past two years were as follows:

Fiscal Year	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claim Payments	End of Fiscal Year Liability
2020-2021	\$ 9,178	\$ 33,724	\$ (33,608)	\$ 9,294
2021-2022	9,294	38,392	(37,718)	9,968

The Town and Board of Education employees, except fire union, are fully-insured under the Connecticut Partnership 2.0 plan, which is administered through the State Comptroller to Connecticut municipalities. These amounts are recorded in the Town Health Fund and Board of Education Health Fund.

**NOTE 10 EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS**

**Town of West Hartford Retirement System**

**A. Plan Description and Benefits Provided**

By the authority of Chapter VIII, Section 3, of the Town Charter and Chapter 30, Article II of the Code of Ordinances, the Town sponsors and maintains a single-employer defined benefit plan (West Hartford Retirement System). This plan covers all full-time employees of the Town and Board of Education, except for those employees eligible for participation in the State of Connecticut Teachers' Retirement System. The plan does not issue a stand-alone financial report.

The Plan is administered by a Pension Board that is appointed by the Town Council and represents both management and employees. The Pension Board consists of 5 members who serve a five-year term.

**TOWN OF WEST HARTFORD, CONNECTICUT**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
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**NOTE 10 EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS (CONTINUED)**

**Town of West Hartford Retirement System (Continued)**

**A. Plan Description and Benefits Provided (Continued)**

Certified teachers employed by the Board of Education are eligible to participate in the State of Connecticut Teachers' Retirement System, which is a cost-sharing multiemployer defined benefit Public Employees Retirement System (PERS) with the state acting as a non-employer contributor.

An annual valuation of the pension plan is conducted on July 1 of each year for the subsequent fiscal year.

Membership in the Plan as of July 1, 2021 was as follows:

Inactive Participants:	
Retirees and Beneficiaries Currently Receiving Benefits	1,245
Terminated Vested Employees	75
Total Inactive Participants	1,320
Active Participants	794
Total	2,114

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

**Basis of Accounting**

Plan financial statements are prepared using the accrual basis of accounting. Employee and employer contributions are recognized as revenues in the period in which employee services are performed. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

**Method Used to Value Investments**

Investments are reported at fair value. Securities traded on a national exchange are valued at the last reported sales price. Investment income is recognized as earned.

**C. Funding Policy**

The contribution requirements of plan members are established and may be amended by the Town Council subject to union contract negotiation. As a condition of participation, members are required to contribute a specified portion (1.8% to 7%) of their salary to the Plan, depending upon their class of membership.



**TOWN OF WEST HARTFORD, CONNECTICUT**  
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**NOTE 10 EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS (CONTINUED)**

**Town of West Hartford Retirement System (Continued)**

**C. Funding Policy (Continued)**

The Plan's funding policy provides for actuarially determined periodic contributions at rates that, for individual employees, increase gradually over time so that sufficient assets will be available to pay benefits when due. The Plan amortizes the actuarial accrued liability over a 30-year period. Contributions are recommended by the actuary through the Town's fiscal year-end of June 30. The Town's contributions for the fiscal year ended June 30, 2022 were \$322,900 and were in accordance with actuarially determined requirements.

**D. Investments**

Investment Policy

The pension plan's policy in regard to the allocation of invested assets is established and may be amended by the Pension Board by a majority vote of its members. It is the policy of the Pension Board to pursue an investment strategy that reduces risk through the prudent diversification of the portfolio across a broad selection of distinct asset classes. The pension plan's investment policy discourages the use of cash equivalents, except for liquidity purposes, and aims to refrain from dramatically shifting asset class allocations over short time spans.

Concentrations

The following investment represents more than 5% of the Pension Trust Funds net position as of June 30, 2022:

Barings Core Property	<u>\$ 26,520,454</u>
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Rate of Return

For the year ended June 30, 2022, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was (11.76)%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

**E. Net Pension Liability of the Town**

The components of the net pension liability of the Town at June 30, 2022 were as follows:

Total Pension Liability	\$ 608,496
Plan Fiduciary Net Position	<u>489,126</u>
Net Pension Liability	<u>\$ 119,370</u>

Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	80.38 %
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**TOWN OF WEST HARTFORD, CONNECTICUT**  
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**NOTE 10 EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS (CONTINUED)**

**Town of West Hartford Retirement System (Continued)**

**E. Net Pension Liability of the Town (Continued)**

For the year ended June 30, 2022, the Town's net pension liability is \$119,370, of which \$117,568 is reported as governmental activities and \$1,802 as business-type activities.

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation as of July 1, 2021, rolled forward to June 30, 2021, the measurement date, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75%
Salary Increases	Age-Based
Investment Rate of Return	6.25%
Mortality	Pub-2010 Mortality Table with generational projection per the MP-2019 ultimate scale.

There was no formal actuarial experience study completed.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target asset allocation and the best estimates of arithmetic real rate of return for each major asset class as of June 30, 2022 were summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. Core Fixed Income	30.00 %	1.37 %
U.S. Large and Mid Caps	29.25	5.22
Foreign Developed Equity	17.50	6.27
U.S. Small Caps	14.25	6.58
Private Real Estate Property	5.00	4.62
Emerging Markets Equity	4.00	8.64
Total	100.00 %	

Discount Rate

The discount rate used to measure the total pension liability was 6.25%; Prior:6.99%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that Town contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

**TOWN OF WEST HARTFORD, CONNECTICUT**  
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**NOTE 10 EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS (CONTINUED)**

**Town of West Hartford Retirement System (Continued)**

**E. Net Pension Liability of the Town (Continued)**

Discount Rate (Continued)

Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The plan's fiduciary net position was projected to be available to make all projected future benefit payments of current and active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return.

Changes in the Net Pension Liability (Asset)

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(a)	(b)	(a)-(b)
Balances - July 1, 2021	\$ 538,229	\$ 269,713	\$ 268,516
Changes for the Year:			
Service Cost	7,517	-	7,517
Interest on Total Pension Liability	36,798	-	36,798
Effect of Plan Changes	2		2
Effect of Economic/Demographic			
Gains or Losses	19,610	-	19,610
Effect of Assumptions Changes or Inputs	45,627	-	45,627
Benefit Payments	(39,287)	(39,287)	-
Employer Contributions	-	322,900	(322,900)
Member Contributions	-	3,503	(3,503)
Net Investment Income (Loss)	-	(67,339)	67,339
Administrative Expenses	-	(364)	364
Net Changes	70,267	219,413	(149,146)
Balances - June 30, 2022	\$ 608,496	\$ 489,126	\$ 119,370

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability of the Town, calculated using the current discount rate, as well as what the Town's net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	One Percent Decrease (5.25%)	Current Discount Rate (6.25%)	One Percent Increase (7.25%)
Net Pension Liability	\$ 191,917	\$ 119,370	\$ 59,098

**TOWN OF WEST HARTFORD, CONNECTICUT**  
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**NOTE 10 EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS (CONTINUED)**

**Town of West Hartford Retirement System (Continued)**

**F. Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

At June 30, 2022, the Town reported deferred outflows of resources and deferred inflows of resources related to pension from the following sources:

	Governmental Activities		Business-Type Activities		Total	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ 17,914	\$ -	\$ 275	\$ -	\$ 18,189	\$ -
Changes of Assumptions	41,017	-	629	-	41,646	-
Net Difference Between Projected and Actual Earning on Pension Plan Investments	49,375	-	756	-	50,131	-
Total	<u>\$ 108,306</u>	<u>\$ -</u>	<u>\$ 1,660</u>	<u>\$ -</u>	<u>\$ 109,966</u>	<u>\$ -</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

<u>Year Ending June 30,</u>	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
2023	\$ 38,552	\$ 591	\$ 39,143
2024	26,696	409	27,105
2025	24,103	370	24,473
2026	18,955	290	19,245

For the year ended June 30, 2022, the Town recognized pension expense of \$53,140, of which \$52,338 is reported as governmental activities and \$802 as business-type activities.

**TOWN OF WEST HARTFORD, CONNECTICUT**  
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**NOTE 10 EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS (CONTINUED)**

**Town of West Hartford Retirement System (Continued)**

**F. Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)**

The following schedule presents the net position held in trust for pension benefits at June 30, 2022 and the changes in net position for the year ended June 30, 2022:

	Pension Trust Fund
Assets:	
Cash and Cash Equivalents	\$ 2,136
Investments:	
Mutual Funds	400,369
Common Stock	36,973
Alternative Investments	49,344
Receivables:	
Interest and Dividends	350
Total Assets	489,172
Liabilities:	
Accounts and Other Payables	46
Net Position:	
Restricted for Pension Benefits	\$ 489,126

**TOWN OF WEST HARTFORD, CONNECTICUT**  
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**NOTE 10 EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS (CONTINUED)**

**Town of West Hartford Retirement System (Continued)**

**F. Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)**

	Pension Trust Fund
Additions:	
Contributions:	
Employer	\$ 322,900
Plan Members	3,503
Total Contributions	326,403
Investment Income:	
Net Change in Fair Value of Investments	(74,205)
Interest	52
Dividends	7,399
Total Investment Income	(66,754)
Less: Investment Expense	(585)
Net Investment Income	(67,339)
Total Additions	259,064
Deductions:	
Benefits	39,287
Administration	364
Total Deductions	39,651
Change in Net Position	219,413
Net Position - Beginning of Year	269,713
Net Position - End of Year	\$ 489,126

**Connecticut Teachers Retirement System – Pension**

**A. Plan Description**

Teachers, principals, superintendents or supervisors engaged in service of public schools are provided with pensions through the Connecticut State Teachers' Retirement System, a cost sharing multiple-employer defined benefit pension plan administered by the Teachers Retirement Board. Chapter 167a of the state statutes grants authority to establish and amend the benefit terms to the Teachers Retirement Board. The Teachers Retirement Board issues a publicly available financial report that can be obtained at [www.ct.gov](http://www.ct.gov).

**TOWN OF WEST HARTFORD, CONNECTICUT**  
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**NOTE 10 EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS (CONTINUED)**

**Connecticut Teachers Retirement System – Pension (Continued)**

**B. Benefit Provisions**

The plan provides retirement, disability, and death benefits. Employees are eligible to retire at age 60 with 20 years of credited service in Connecticut, or 35 years of credited service including at least 25 years of service in Connecticut.

Normal Retirement

Retirement benefits for employees are calculated as 2% of the average annual salary times the years of credited service (maximum benefit is 75% of average annual salary during the 3 years of highest salary).

Early Retirement

Employees are eligible after 25 years of credited service including 20 years of Connecticut service, or age 55 with 20 years of credited service including 15 years of Connecticut service with reduced benefit amounts.

Disability Retirement

Employees are eligible for service-related disability benefits regardless of length of service. Five years of credited service is required for nonservice-related disability eligibility. Disability benefits are calculated as 2% of average annual salary times credited service to date of disability, but not less than 15% of average annual salary, nor more than 50% of average annual salary.

**C. Contributions**

Per Connecticut General Statutes Section 10-183z (which reflects Public Act 79-436 as amended), contribution requirements of active employees and the state of Connecticut are approved, amended, and certified by the State Teachers Retirement Board and appropriated by the General Assembly.

Employer (School Districts)

School District employers are not required to make contributions to the plan.

The statutes require the state of Connecticut to contribute 100% of each school districts' required contributions, which are actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of the benefits earned by employees during the year, with any additional amount to finance any unfunded accrued liability.

For the year ended June 30, 2022, the amount of "on-behalf" contributions made by the state was \$23,778 and is recognized in the General Fund as intergovernmental revenues and education expenditures.

**TOWN OF WEST HARTFORD, CONNECTICUT**  
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**NOTE 10 EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS (CONTINUED)**

**Connecticut Teachers Retirement System – Pension (Continued)**

**C. Contributions (Continued)**

Employees

Effective July 1, 1992, each teacher is required to contribute 6% of salary for the pension benefit.

Effective January 1, 2018, the required contribution increased to 7% of pensionable salary.

**D. Pension Liabilities, Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

At June 30, 2022, the Town reports no amounts for its proportionate share of the net pension liability, and related deferred outflows and inflows, due to the statutory requirement that the state pay 100% of the required contribution. The amount recognized by the Town as its proportionate share of the net pension liability, the related state support and the total portion of the net pension liability that was associated with the Town were as follows:

Town's Proportionate Share of the Net Pension Liability	\$	-
State's Proportionate Share of the Net Pension Liability		
Associated with the Town		283,970
Total		283,970

The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2020. At June 30, 2022, the Town has no proportionate share of the net pension liability.

For the year ended June 30, 2022, the Town recognized pension expense and revenue of \$18,331 in Exhibit II.

**E. Actuarial Assumptions**

The total pension liability was determined by an actuarial valuation as of June 30, 2020, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary increase	3.00-6.50%, including inflation
Investment rate of return	6.90%, net of pension plan investment expense, including inflation



**TOWN OF WEST HARTFORD, CONNECTICUT**  
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**NOTE 10 EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS (CONTINUED)**

**Connecticut Teachers Retirement System – Pension (Continued)**

**E. Actuarial Assumptions (Continued)**

Mortality rates were based on the PubT-2010 Healthy Retiree Table (adjusted 105% for males and 103% for females at ages 82 and above), projected generationally with MP-2019 for the period after service retirement.

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of an actuarial experience study for the five-year period ending June 30, 2019.

Assumption changes since the prior year are as follows:

- There were no changes in assumptions that affected the measurement of the TPL since the prior measurement date.

Benefit changes since the prior year are as follows:

- There were no changes in benefit provisions that affected the measurement of the TPL since the prior measurement date.

**Cost-of-Living Allowance**

For teachers who retired prior to September 1, 1992, pension benefit adjustments are made in accordance with increases in the Consumer Price Index, with a minimum of 3% and a maximum of 5% per annum.

For teachers who were members of the Teachers' Retirement System before July 1, 2007 and retire on or after September 1, 1992, pension benefit adjustments are made that are consistent with those provided for Social Security benefits on January 1 of the year granted, with a maximum of 6% per annum. If the return on assets in the previous year was less than 8.5%, the maximum increase is 1.5%.

For teachers who were members of the Teachers' Retirement System after July 1, 2007, pension benefit adjustments are made that are consistent with those provided for Social Security benefits on January 1 of the year granted, with a maximum of 5% per annum. If the return on assets in the previous year was less than 11.5%, the maximum increase is 3%, and if the return on the assets in the previous year was less than 8.5%, the maximum increase is 1.0%.

**Long-Term Rate of Return**

The long-term expected rate of return on pension plan investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

**TOWN OF WEST HARTFORD, CONNECTICUT**  
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**NOTE 10 EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS (CONTINUED)**

**Connecticut Teachers Retirement System – Pension (Continued)**

**E. Actuarial Assumptions (Continued)**

**Long-Term Rate of Return (Continued)**

The current capital market assumptions and the target asset allocation as provided by the state of Connecticut Treasurer’s Office are summarized in the following table:

<u>Asset Class</u>	<u>Expected Return</u>	<u>Target Allocation</u>
Emerging Market Debt Fund	2.70 %	5.00 %
Domestic Equity Fund	5.60	20.00
Developed Market Intl. Stock Fund	6.00	11.00
Emerging Market Intl. Stock Fund	7.90	9.00
Core Fixed Income Fund	2.10	16.00
Inflation Linked Bond Fund	1.10	5.00
High Yield Bond Fund	4.00	6.00
Private Equity	7.30	10.00
Real Estate Fund	4.50	10.00
Alternative Investments	2.90	7.00
Liquidity Fund	0.40	1.00
Total		<u>100.00 %</u>

**F. Discount Rate**

The discount rate used to measure the total pension liability was 6.90%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that State contributions will be made at the actuarially determined contribution rates in the future years. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**G. Sensitivity of the Net Pension Liability to Changes in the Discount Rate**

The Town’s proportionate share of the net pension liability is \$-0- and, therefore, the change in the discount rate would only impact the amount recorded by the state of Connecticut.

**H. Pension Plan Fiduciary Net Position**

Additional information is included in the required supplementary information section of the financial statements. A schedule of contributions is not presented as the Town has no obligation to contribute to the plan.

**TOWN OF WEST HARTFORD, CONNECTICUT**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
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**NOTE 11 OTHER POSTEMPLOYMENT BENEFITS**

**OPEB Trust Fund**

**A. Plan Description**

The Town, in a single-employer plan in accordance with various collective bargaining agreements, provides retiree medical benefits for the lifetime of the retired member and covered dependents. The plan covers Town, Board of Education, Police and Fire employees as further defined in collective bargaining agreements and other written materials. Eligibility and premium sharing information is detailed in the various collective bargaining agreements. The plan does not issue a stand-alone financial report.

Management of the other postemployment benefits (OPEB) plan is vested with the Town Manager and Director of Financial Services. The members of the Risk Management Advisory Board constitute the Other Postemployment Benefits Advisory Board (OPEB Board), which provides policy oversight. The OPEB Board consists of six members, three appointed by the Town Council and three appointed by the Board of Education, who serve a three-year term.

At July 1, 2021, plan membership consisted of the following:

Number of Members:	
Active Members	1,531
Retired Members and Beneficiaries	<u>1342</u>
Total Participants	<u><u>2,873</u></u>

**B. Funding Policy**

The Town has actuarially calculated and funded retiree health benefits in a reserve fund since 1985. All retiree claims are paid for in the reserve fund and funded from a combination of employee contributions, investment income on the reserve balance, revenue from the Medicare subsidy and an annual appropriation from the General Fund. The Health Reserve portion of the Risk Management Fund had net position of \$18,190 on June 30, 2022. State law allows the fund to invest up to a maximum of 50% in equity securities and the assumed rate of return is 6.25%.

The Town has established a trust fund to irrevocably segregate assets to fund the liability associated with the postemployment benefits, which requires the reporting of a trust fund in accordance with GASB guidelines. The contribution requirements of plan members and the Town are negotiated with the various unions representing the employees. Other postemployment benefits for Town and Board of Education employees hired subsequent to an increase in the normal retirement age (July 2003 and forward with varying dates depending on union affiliation) are accounted for in the OPEB Trust Fund.

**TOWN OF WEST HARTFORD, CONNECTICUT**  
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**NOTE 11 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)**

**OPEB Trust Fund (Continued)**

**B. Funding Policy (Continued)**

The Town also began to fund pre-plan change OPEB liabilities in the Trust Fund in fiscal year 2015 and is phasing in the Annual Required Contribution. Retired plan members and beneficiaries currently receiving benefits are required to contribute specified amounts monthly towards the cost of health insurance premiums as follows:

**Town Employees**

Date of hire prior to July 1, 1986 who receive either an early or normal retirement pension benefit: Town pays 100% of premium;

Date of hire after July 1, 1986 and prior to November 10, 1997 who receive a normal retirement pension benefit: Town pays 93% of the premium until Medicare eligibility, then Town pays 100%;

Date of hire after November 10, 1997 and prior to June 30, 2003 who receive a normal retirement pension benefit with eligibility at age 55 and 25 years of service: Town pays 85% of the premium until Medicare eligibility, then Town pays 100%;

Date of hire after November 10, 1997 and prior to June 30, 2003 who receive a normal retirement pension benefit with eligibility at age 60 and 10 years of service: Town pays 70% of the premium until Medicare eligibility, then Town pays 100%;

Date of hire after July 1, 2003 (July 1, 2007 for dispatchers union) who receive a normal retirement pension benefit with eligibility at age 65 with 15 years of service or age 62 with 35 years of service: Town pays 75% of the premium for employee and 50% of the premium for dependent until Medicare eligibility, then Town pays 100%.

**Board of Education**

Teachers and Administrators: Employee pays 100% of the premium for employee and dependent;

Secretarial/Clerical and Nonbargaining: Board pays 100% of the premium for employee and 50% of the premium for dependent;

Custodial and Maintenance: Pre-65, Board pays 100% of the premium for employee and 50% of the premium for dependent; Post-65, the employee pays 100% of the Major Medical premium for both employee and dependent. The Board pays 100% of the premium for the employee and 50% of the premium for dependent for the Over 65 portion;

Nurses: Board pays 50% of the premium for employee and dependent.

**TOWN OF WEST HARTFORD, CONNECTICUT**  
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**NOTE 11 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)**

**OPEB Trust Fund (Continued)**

**B. Funding Policy (Continued)**

Police and Fire

Date of hire prior to July 1, 1986:

- 10-15 years of service: Town pays greater of rate in effect on July 1 after retirement or 50% of the premium;
- 15-20 years of service: Town pays greater of rate in effect on July 1 after retirement or 75% of the premium;
- 20+ years of service: Town pays 100% of the premium.

Fire employees with date of hire on or after July 1, 1986 and prior to July 1, 2005:

- Less than 20 years of service: no coverage;
- 20+ years of service: Town pays 100% of the premium.

Fire employees with date of hire on or after July 1, 2005:

- Less than 25 years of service: no coverage;
- 25+ years of service and age 50: Town pays 100% of the premium.

Police employees with date of hire on or after to July 1, 1986 and prior to July 1, 2006:

- Less than 20 years of service: no coverage;
- 20+ years of service: Town pays 100% of the premium.

Police employees with date of hire on or after July 1, 2006:

- Less than 25 years of service: no coverage;
- 25+ years of service: Town pays 100% of the premium.

*Member Contributions*

Effective October 2, 2000, active Police employees pay 1% of bi-weekly base wage toward the cost of retiree health benefits;

Effective July 15, 2002, active Fire employees pay 1% of bi-weekly base wage toward the cost of retiree health benefits;

Effective July 1, 2005, active Police and Fire employees pay 1.65% of bi-weekly base wage toward the cost of retiree health benefits.

**TOWN OF WEST HARTFORD, CONNECTICUT**  
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**NOTE 11 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)**

**OPEB Trust Fund (Continued)**

**C. Investments**

Investment Policy

The investment policy of the OPEB Plan is established and may be amended by the OPEB Board. The investment policy is designed to reflect a prudent investor's tolerance for risk, which is achieved through diversification of the portfolio across a broad selection of asset classes. It is the intent of the policy to pursue an investment strategy that produces a maximum return for the Town through prudent asset allocation and superior investment performance within designated asset classes.

Rate of Return

For the year ended June 30, 2022, the annual money-weighted rate of return on investments, net of investment expense, was (8.02)%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

**D. Net OPEB Liability of the Town**

The Town's net OPEB liability was measured as of June 30, 2022. The components of the net OPEB liability of the Town at June 30, 2022 were as follows:

Total OPEB Liability	\$	245,501
Plan Fiduciary Net Position		14,617
Net OPEB Liability	\$	230,884
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability		5.95%

For the year ended June 30, 2022, the Town's net OPEB liability is \$230,884, of which \$227,582 is reported as governmental activities and \$3,302 as business-type activities.

**TOWN OF WEST HARTFORD, CONNECTICUT**  
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**NOTE 11 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)**

**OPEB Trust Fund (Continued)**

**E. Actuarial Assumptions**

The total OPEB liability was determined by an actuarial valuation as of July 1, 2021, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.75%
Salary Increase	Varies
Investment Rate of Return	6.25%; Prior: 6.99%
Healthcare Cost Trend Rates	Pre-65: 5.30% - 4.10% over 55 years; Post-65: 5.20% - 4.10% over 52 years  Prior: Pre-65: 6.20% - 4.10% over 55 years; Post-65: 6.00% - 4.10% over 55 years
Mortality	Certified BOE: For healthy retirees and beneficiaries, the PubT-2010 Mortality Tables for Employees and Healthy Annuitants with generational projection of future improvements per MP-2019 Ultimate scale. Prior: RPH-2014 White Collar table with employee and annuitant rates blended from ages 50 to 80 projected to the year 2020 using the BB improvement scale and further adjusted to grade in increases to rates over age 80. All others: Pub-2010 Mortality Table with generational projection per the MP ultimate scale, with employee rates before commencement and healthy annuitant rates after benefit commencement.

There was no formal actuarial experience study completed.

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset as of June 30, 2022 were summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. Core Fixed Income	40.00 %	1.37 %
U.S. Large Cap Equity	28.50	5.15
Foreign Developed Equity	19.00	6.27
U.S. Small Cap Equity	7.50	6.58
Emerging Markets Equity	5.00	8.64
Total	<u>100.00 %</u>	

**TOWN OF WEST HARTFORD, CONNECTICUT**  
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**NOTE 11 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)**

**OPEB Trust Fund (Continued)**

**F. Discount Rate**

The discount rate used to measure the total OPEB liability was 6.25%; Prior: 6.99%. The projection of cash flows used to determine the discount rate assumed that Town contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

**G. Changes in Net OPEB Liability**

	Increase (Decrease)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a)-(b)
Balances - July 1, 2021	\$ 226,944	\$ 13,487	\$ 213,457
Changes for the Year:			
Service Cost	2,683	-	2,683
Interest on Total Pension Liability	15,534	-	15,534
Differences Between Expected and Actual Experience	(1,920)	-	(1,920)
Effect of Assumptions Changes or Inputs	17,320	-	17,320
Benefit Payments	(15,060)	(15,060)	-
Employer Contributions	-	17,178	(17,178)
Member Contributions	-	112	(112)
Net Investment Income (Loss)	-	(1,100)	1,100
Net Changes	<u>18,557</u>	<u>1,130</u>	<u>17,427</u>
Balances - June 30, 2022	<u>\$ 245,501</u>	<u>\$ 14,617</u>	<u>\$ 230,884</u>

**H. Sensitivity of the Net OPEB Liability to Changes in the Discount Rate**

The following presents the net OPEB liability of the Town, as well as what the Town's net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current discount rate:

	One Percent Decrease (5.25%)	Current Discount Rate (6.25%)	One Percent Increase (7.25%)
Net OPEB Liability	<u>\$ 261,330</u>	<u>\$ 230,884</u>	<u>\$ 205,785</u>



**TOWN OF WEST HARTFORD, CONNECTICUT**  
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**(IN THOUSANDS)**

**NOTE 11 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)**

**OPEB Trust Fund (Continued)**

**I. Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rates**

The following presents the net OPEB liability of the Town, as well as what the Town's net OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage point lower or one percentage point higher than the current healthcare cost trend rates:

	One Percent Decrease	Healthcare Cost Trend Rates	One Percent Increase
Net OPEB Liability	\$ 203,342	\$ 230,884	\$ 264,591

**J. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

At June 30, 2022, the Town reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Governmental Activities		Business-Type Activities		Total	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ 864	\$ 1,622	\$ 13	\$ 24	\$ 877	\$ 1,646
Changes of Assumptions	37,667	2,341	546	34	38,213	2,375
Net Difference Between Projected and Actual Earning on OPEB Plan Investments	1,294	-	19	-	1,313	-
Total	\$ 39,825	\$ 3,963	\$ 578	\$ 58	\$ 40,403	\$ 4,021

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ending June 30,	Governmental Activities	Business-Type Activities	Total
2023	\$ 7,959	\$ 115	\$ 8,074
2024	7,942	115	8,057
2025	7,902	115	8,017
2026	8,060	117	8,177
2027	1,829	27	1,856
Thereafter	2,170	31	2,201

**TOWN OF WEST HARTFORD, CONNECTICUT**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2022**  
**(IN THOUSANDS)**

**NOTE 11 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)**

**OPEB Trust Fund (Continued)**

**J. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)**

For the year ended June 30, 2022, the Town recognized OPEB expense of \$26,924, of which \$26,539 was reported as governmental activities and \$385 as business-type activities.

	OPEB Trust Fund
Assets:	
Cash and Cash Equivalents	\$ 8,629
Investments:	
Mutual Funds	5,960
Receivables:	
Accounts and Other Receivables	28
Total Assets	14,617
Net Position:	
Restricted for OPEB Benefits	\$ 14,617

**TOWN OF WEST HARTFORD, CONNECTICUT**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2022**  
**(IN THOUSANDS)**

**NOTE 11 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)**

**OPEB Trust Fund (Continued)**

**J. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)**

	OPEB Trust Fund
Additions:	
Contributions:	
Employer	\$ 17,178
Plan Members	112
Total Contributions	17,290
Investment Income:	
Net Change in Fair Value of Investments	(1,221)
Interest	16
Dividends	105
Total Investment Income	(1,100)
Less: Investment Expense	-
Net Investment Income	(1,100)
Total Additions	16,190
Deductions:	
Benefits	15,060
Change in Net Position	1,130
Net Position - Beginning of Year	13,487
Net Position - End of Year	\$ 14,617

**Other Postemployment Benefit – Connecticut State Teachers Retirement Plan**

**A. Plan Description**

Teachers, principals, superintendents, or supervisors engaged in service of public schools plus professional employees at State Schools of higher education are eligible to participate in the Connecticut State Teachers' Retirement System Retiree Health Insurance Plan (TRS-RHIP), a cost sharing multiple-employer defined benefit other postemployment benefit plan administered by the Teachers' Retirement Board (TRB), if they choose to be covered.

Chapter 167a of the state statutes grants authority to establish and amend the benefit terms to the TRB. TRS-RHIP issues a publicly available financial report that can be obtained at [www.ct.gov/trb](http://www.ct.gov/trb).

**TOWN OF WEST HARTFORD, CONNECTICUT**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2022**  
**(IN THOUSANDS)**

**NOTE 11 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)**

**Other Postemployment Benefit – Connecticut State Teachers Retirement Plan  
(Continued)**

**B. Benefit Provisions (Not Rounded)**

There are two types of the health care benefits offered through the system. Subsidized Local School District Coverage provides a subsidy paid to members still receiving coverage through their former employer and the CTRB Sponsored Medicare Supplement Plans provide coverage for those participating in Medicare but not receiving Subsidized Local School District Coverage.

Any member who is not currently participating in Medicare Parts A & B is eligible to continue health care coverage with their former employer. A subsidy of up to \$110 per month for a retired member plus an additional \$110 per month for a spouse enrolled in a local school district plan is provided to the school district to first offset the retiree's share of the cost of coverage, and any remaining portion is used to offset the district's cost. The subsidy amount is set by statute and has not increased since July 1996. A subsidy amount of \$220 per month may be paid for a retired member, spouse or the surviving spouse of a member who has attained the normal retirement age to participate in Medicare, is not eligible for Part A of Medicare without cost and contributes at least \$220 per month towards coverage under a local school district plan.

Any member who is currently participating in Medicare Parts A & B is eligible to either continue health care coverage with their former employer, if offered, or enroll in the plan sponsored by the System. If they elect to remain in the plan with their former employer, the same subsidies as above will be paid to offset the cost of coverage.

If a member participating in Medicare Parts A & B so elects, they may enroll in one of the CTRB Sponsored Medicare Supplement Plans. Effective July 1, 2018, the System added a Medicare Advantage Plan option. Active members, retirees and the state pay equally toward the cost of the basic coverage (medical and prescription drug benefits) under the Medicare Advantage Plan. Retired members who choose to enroll in the Medicare Supplement Plan are responsible for the full difference in the premium cost between the two plans. Additionally, effective July 1, 2018, retired members who cancel their health care coverage or elect to not enroll in a CTRB sponsored health care coverage option must wait two years to re-enroll.

**Survivor Health Care Coverage**

Survivors of former employees or retirees remain eligible to participate in the plan and continue to be eligible to receive either the \$110 monthly subsidy or participate in the TRB-Sponsored Medicare Supplement or Medicare Advantage Plan options, as long as they do not remarry.

**TOWN OF WEST HARTFORD, CONNECTICUT**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2022**  
**(IN THOUSANDS)**

**NOTE 11 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)**

**Other Postemployment Benefit – Connecticut State Teachers Retirement Plan**  
**(Continued)**

**C. Eligibility**

Any member who is currently receiving a retirement or disability benefit is eligible to participate in the plan.

Credited Service

One month for each month of service as a teacher in Connecticut public schools, maximum 10 months for each school year. Ten months of credited service constitutes one year of Credited Service. Certain other types of teaching services, State employment, or wartime military service may be purchased prior to retirement if the member pays one-half the cost.

Normal Retirement

Age 60 with 20 years of Credited Service in Connecticut, or 35 years of Credited Service including at least 25 years of service in Connecticut.

Early Retirement

Age 55 with 20 years of Credited Service including 15 years of Connecticut service, or 25 years of Credited Service including 20 years of Connecticut service.

Proratable Retirement

Age 60 with 10 years of Credited Service.

Disability Retirement

No service requirement if incurred in the performance of duty, and 5 years of Credited Service in Connecticut if not incurred in the performance of duty.

Termination of Employment

Ten or more years of Credited Service.

**D. Contributions (Not Rounded)**

State of Connecticut

Per Connecticut General Statutes Section 10-183z, contribution requirements of active employees and the state of Connecticut are approved, amended, and certified by the State Teachers' Retirement Board and appropriated by the General Assembly. The state appropriates from the General Fund one third of the annual costs of the Plan. Administrative costs of the Plan are financed by the state. Based upon Chapter 167a, Subsection D of Section 10-183t of the Connecticut statutes, it is assumed the state will pay for any long-term shortfall arising from insufficient active member contributions.

**TOWN OF WEST HARTFORD, CONNECTICUT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2022  
(IN THOUSANDS)**

**NOTE 11 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)**

**Other Postemployment Benefit – Connecticut State Teachers Retirement Plan  
(Continued)**

**D. Contributions (Not Rounded) (Continued)**

Employer (School Districts)

School District employers are not required to make contributions to the plan.

For the year ended June 30, 2022, the amount of “on-behalf” contributions made by the state was \$560 and is recognized in the General Fund as intergovernmental revenues and education expenditures.

Employees/Retirees

The cost of providing plan benefits is financed on a pay-as-you-go basis as follows: active teachers’ pay for one-third of the Plan costs through a contribution of 1.25% of their pensionable salaries, and retired teachers pay for one-third of the Plan costs through monthly premiums, which helps reduce the cost of health insurance for eligible retired members and dependents.

**E. OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

At June 30, 2022, the Town reports no amounts for its proportionate share of the net OPEB liability, and related deferred outflows and inflows, due to the statutory requirement that the state pay 100% of the required contribution. The amount recognized by the Town as its proportionate share of the net OPEB liability, the related State support and the total portion of the net OPEB liability that was associated with the Town was as follows:

Town’s Proportionate Share of the Net OPEB Liability	\$	-
State’s Proportionate Share of the Net OPEB Liability Associated with the Town		30,938
Total	\$	<u>30,938</u>

The net OPEB liability was measured as of June 30, 2021, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as June 30, 2020. At June 30, 2022, the Town had no proportionate share of the net OPEB liability.

For the year ended June 30, 2022, the Town recognized OPEB expense and revenue of \$(1,142) in Exhibit II.

**TOWN OF WEST HARTFORD, CONNECTICUT**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2022**  
**(IN THOUSANDS)**

**NOTE 11 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)**

**Other Postemployment Benefit – Connecticut State Teachers Retirement Plan**  
**(Continued)**

**F. Actuarial Assumptions**

The total OPEB liability was determined by an actuarial valuation as of June 30, 2020, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Health care costs trend rate	5.125% for 2020, decreasing to an ultimate rate of 4.50% by 2023
Salary increases	3.00-6.50%, including inflation
Investment rate of return	2.17%, net of OPEB plan investment expense, including inflation
Year fund net position will be depleted	2023

Mortality rates were based on the PubT-2010 Healthy Retiree Table (adjusted 105% for males and 103% for females at ages 82 and above), projected generationally with MP-2019 for the period after service retirement.

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of an actuarial experience study for the period July 1, 2014 - June 30, 2019.

The changes in the assumptions since the prior year are as follows:

- Discount rate changed from 2.21% to 2.17%
- Expected annual per capita claims costs were updated to better reflect anticipated Medicare and prescription drug claim experience based on scheduled premium increases through calendar year 2024.

The changes in the benefit terms since the prior year are as follows:

- There were no changes to benefit terms in the two years preceding the measurement date.

**TOWN OF WEST HARTFORD, CONNECTICUT**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2022**  
**(IN THOUSANDS)**

**NOTE 11 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)**

**Other Postemployment Benefit – Connecticut State Teachers Retirement Plan**  
**(Continued)**

**F. Actuarial Assumptions (Continued)**

The long-term expected rate of return on plan assets is reviewed as part of the GASB 75 valuation process. Several factors are considered in evaluating the long-term rate of return assumption, including the plan's current asset allocations and a log-normal distribution analysis using the best-estimate ranges of expected future real rates of return (expected return, net investment expense and inflation) for each major asset class. The long-term expected rate of return was determined by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The assumption is not expected to change absent a significant change in the asset allocation, a change in the inflation assumption, or a fundamental change in the market that alters expected returns in future years. The plan is 100% invested in U.S. Treasuries (Cash Equivalents) for which the expected 10-Year Geometric Real Rate of Return is (0.42%).

**G. Discount Rate**

The discount rate used to measure the total OPEB liability was 2.17%. The projection of cash flows used to determine the discount rate was performed in accordance with GASB 75. The projection was based on an actuarial valuation performed as of June 30, 2020

In addition to the actuarial methods and assumptions of the June 30, 2020, actuarial valuation, the following actuarial methods and assumptions were used in the projection of cash flows:

- Total payroll for the initial projection year consists of the payroll of the active membership present on the valuation date. In subsequent projection years, total payroll was assumed to increase annually at a rate of 3.00%
- Employee contributions were assumed to be made at the current member contribution rate. Employee contributions for future plan members were used to reduce the estimated amount of total service costs for future plan members.
- Annual State contributions were assumed to be equal to the most recent five-year average of state contributions toward the fund.

Based on those assumptions, the Plan's fiduciary net position was projected to be depleted in 2023 and, as a result, the Municipal Bond Index Rate was used in the determination of the single equivalent rate.



**TOWN OF WEST HARTFORD, CONNECTICUT**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2022**  
**(IN THOUSANDS)**

**NOTE 11 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)**

**Other Postemployment Benefit – Connecticut State Teachers Retirement Plan (Continued)**

**H. Sensitivity of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate and the Discount Rate**

The Town's proportionate share of the net OPEB liability is \$-0- and, therefore, the change in the health care cost trend rate or the discount rate would only impact the amount recorded by the state of Connecticut.

**I. OPEB Plan Fiduciary Net Position**

Detailed information about the Connecticut State Teachers OPEB Plan fiduciary net position is available in the separately issued State of Connecticut Annual Comprehensive Financial Report at [www.ct.gov](http://www.ct.gov).

**J. Other information**

Additional information is included in the required supplementary information section of the financial statements. A schedule of contributions is not presented as the Town has no obligation to contribute to the plan.

**NOTE 12 COMMITMENTS AND CONTINGENCIES**

The West Hartford-Bloomfield Health District is a regional health department servicing the towns of West Hartford and Bloomfield. The Town of West Hartford expends at least \$1.00 per capita per fiscal year from annual local tax receipts for the district's services.

The Metropolitan District Commission (the Commission) provides water and sewer services to the Town and certain other area municipalities financed by a service levy on the participating municipalities and user charges. This does not result in overlapping property tax for the residents of the Town. Since this is a separate governmental unit, its audited annual statements are not included in this report but are available from the Commission directly.

The Town, its officers, employees, boards and commissions are defendants in a number of lawsuits. It is the opinion of Town officials that such pending litigation will not be finally determined so as to result individually or in the aggregate in a final judgment against the Town that would materially adversely affect its financial position.

**REQUIRED SUPPLEMENTARY INFORMATION**

**TOWN OF WEST HARTFORD, CONNECTICUT**  
**GENERAL FUND**  
**SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES**  
**BUDGET AND ACTUAL**  
**YEAR ENDED JUNE 30, 2022**  
**(NONGAAP BUDGETARY BASIS)**  
**(IN THOUSANDS)**

	Budgeted Amounts			Variance - Positive (Negative)
	Original	Final	Actual	
Property Taxes:				
Current Year Levy	\$ 266,811	\$ 268,111	\$ 267,938	\$ (173)
Prior Year's Collections	1,425	1,425	759	(666)
Motor Vehicle Supplement	2,425	2,725	3,032	307
Interest and Liens Fees	590	790	995	205
Suspense	-	-	79	79
Total Property Taxes	<u>271,251</u>	<u>273,051</u>	<u>272,803</u>	<u>(248)</u>
Intergovernmental Revenues:				
Federal:				
FEMA	-	350	552	202
Federal ARPA	4,135	4,135	4,163	28
Police Grants	-	31	90	59
Dial-A-Ride Grant	85	85	209	124
Total Federal Assistance	<u>4,220</u>	<u>4,601</u>	<u>5,014</u>	<u>413</u>
State:				
Education Cost Sharing	22,246	22,246	22,431	185
Payments In Lieu of Taxes	1,568	1,568	1,165	(403)
Municipal Revenue Sharing	806	866	1,217	351
Disabled Tax Relief	6	6	5	(1)
Veterans Exemptions	63	63	47	(16)
Alcohol/Drug Abuse Grant	7	12	13	1
Highway Town Aid	687	687	688	1
Mashantucket Pequot Fund	28	28	28	-
Miscellaneous State Grants	-	36	132	96
Emergency 911 Grant	141	141	226	85
Telephone Grant	115	115	101	(14)
Total State Assistance	<u>25,667</u>	<u>25,768</u>	<u>26,053</u>	<u>285</u>
Total Intergovernmental Revenues	<u>29,887</u>	<u>30,369</u>	<u>31,067</u>	<u>698</u>

**TOWN OF WEST HARTFORD, CONNECTICUT  
GENERAL FUND  
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES  
BUDGET AND ACTUAL (CONTINUED)  
YEAR ENDED JUNE 30, 2022  
(NONGAAP BUDGETARY BASIS)  
(IN THOUSANDS)**

	Budgeted Amounts		Actual	Variance - Positive (Negative)
	Original	Final		
Charges for Services:				
Town Clerk / Town Council	\$ 1,563	\$ 2,082	\$ 2,278	\$ 196
Financial Services	1	1	1	-
Assessment	1	1	2	1
Fire Department	1,165	1,165	1,032	(133)
Police Department	280	280	257	(23)
Community Development	1,724	2,324	2,509	185
Public Works	185	185	259	74
Human & Leisure Services	591	591	767	176
Library	15	15	20	5
Total Charges for Services	<u>5,525</u>	<u>6,644</u>	<u>7,125</u>	<u>481</u>
Miscellaneous Local Revenues:				
Workers' Compensation Reimbursements	360	360	575	215
Rental of Facilities	314	314	233	(81)
Miscellaneous	151	151	73	(78)
Total Miscellaneous Local Revenues	<u>825</u>	<u>825</u>	<u>881</u>	<u>56</u>
Income on Investments	<u>430</u>	<u>430</u>	<u>209</u>	<u>(221)</u>
Total Revenues	307,918	311,319	312,085	766
Other Financing Sources:				
Transfers In	<u>526</u>	<u>526</u>	<u>508</u>	<u>(18)</u>
Total	<u>\$ 308,444</u>	<u>\$ 311,845</u>	312,593	<u>\$ 748</u>

Budgetary revenues are different than GAAP revenues because:

On-behalf contributions to the Connecticut State

Teachers' Retirement System for Town teachers are not budgeted:

Pension	23,778
OPEB	560

The Board of Education does not budget for intergovernmental grants, which are credited against education expenditures for budgetary reporting. These amounts are recorded as revenues and expenditures for GAAP financial statement purposes.

4,640

Bonds issued not budgeted for

324,275

Revenues not budgeted for

(348)

Transfers not budgeted for

1,457

Total Revenues and Other Financing Sources as Reported on the Statement of Revenues, Expenditures and Changes

**TOWN OF WEST HARTFORD, CONNECTICUT  
GENERAL FUND  
SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES  
BUDGET AND ACTUAL  
YEAR ENDED JUNE 30, 2022  
(NONGAAP BUDGETARY BASIS)  
(IN THOUSANDS)**

	Budgeted Amounts		Actual	Variance - Positive (Negative)
	Original	Final		
<b>General Government:</b>				
Town Clerk:				
Personal Services	\$ 189	\$ 223	\$ 223	\$ -
Nonpersonal Expense	77	123	123	-
Debt and Sundry	13	14	14	-
Total	279	360	360	-
Town Council:				
Personal Services	133	134	134	-
Nonpersonal Expense	258	261	261	-
Debt and Sundry	10	9	9	-
Total	401	404	404	-
Town Manager:				
Personal Services	549	549	543	6
Nonpersonal Expense	25	25	18	7
Debt and Sundry	37	37	35	2
Total	611	611	596	15
Corporation Counsel:				
Personal Services	335	324	323	1
Nonpersonal Expense	105	116	116	-
Debt and Sundry	27	27	23	4
Total	467	467	462	5
Registrar of Voters:				
Personal Services	186	186	132	54
Nonpersonal Expense	58	58	26	32
Debt and Sundry	11	6	5	1
Total	255	250	163	87
Information Technology:				
Personal Services	536	556	556	-
Nonpersonal Expense	544	636	636	-
Debt and Sundry	38	38	38	-
Total	1,118	1,230	1,230	-
Financial Services:				
Personal Services	1,633	1,749	1,749	-
Nonpersonal Expense	605	554	554	-
Debt and Sundry	121	116	116	-
Total	2,359	2,419	2,419	-
Assessment:				
Personal Services	648	648	641	7
Nonpersonal Expense	71	71	65	6
Debt and Sundry	49	49	46	3
Total	768	768	752	16

**TOWN OF WEST HARTFORD, CONNECTICUT  
GENERAL FUND  
SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES  
BUDGET AND ACTUAL (CONTINUED)  
YEAR ENDED JUNE 30, 2022  
(NONGAAP BUDGETARY BASIS)  
(IN THOUSANDS)**

	Budgeted Amounts		Actual	Variance - Positive (Negative)
	Original	Final		
Human Resources:				
Personal Services	\$ 353	\$ 383	\$ 383	\$ -
Nonpersonal Expense	108	123	123	-
Debt and Sundry	25	25	25	-
Total	486	531	531	-
Total General Government	6,744	7,040	6,917	123
Public Safety:				
Fire Department:				
Personal Services	11,611	12,698	12,698	-
Nonpersonal Expense	1,453	1,497	1,497	-
Debt and Sundry	190	188	188	-
Total	13,254	14,383	14,383	-
Police Department:				
Personal Services	15,569	16,456	16,456	-
Nonpersonal Expense	1,056	1,205	1,205	-
Debt and Sundry	345	346	346	-
Total	16,970	18,007	18,007	-
Total Public Safety	30,224	32,390	32,390	-
Community Maintenance:				
Community Development:				
Personal Services	1,871	2,141	2,141	-
Nonpersonal Expense	274	265	265	-
Debt and Sundry	140	142	142	-
Total	2,285	2,548	2,548	-
Public Works:				
Personal Services	4,334	4,187	4,187	-
Nonpersonal Expense	7,617	7,005	6,997	8
Debt and Sundry	317	281	281	-
Total	12,268	11,473	11,465	8
Plant and Facility Services:				
Personal Services	1,188	1,169	1,169	-
Nonpersonal Expense	973	1,041	1,041	-
Debt and Sundry	89	81	81	-
Total	2,250	2,291	2,291	-
Total Community Maintenance	16,803	16,312	16,304	8

**TOWN OF WEST HARTFORD, CONNECTICUT  
GENERAL FUND  
SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES  
BUDGET AND ACTUAL (CONTINUED)  
YEAR ENDED JUNE 30, 2022  
(NONGAAP BUDGETARY BASIS)  
(IN THOUSANDS)**

	Budgeted Amounts		Actual	Variance - Positive (Negative)
	Original	Final		
Leisure and Social Services:				
Library:				
Personal Services	\$ 2,379	\$ 2,364	\$ 2,364	\$ -
Nonpersonal Expense	653	633	633	-
Debt and Sundry	179	155	155	-
Total	<u>3,211</u>	<u>3,152</u>	<u>3,152</u>	<u>-</u>
Human and Cultural:				
Personal Services	2,002	2,049	2,049	-
Nonpersonal Expense	1,198	1,337	1,337	-
Debt and Sundry	103	108	108	-
Total	<u>3,303</u>	<u>3,494</u>	<u>3,494</u>	<u>-</u>
Total Human and Cultural	6,514	6,646	6,646	-
Education	175,556	175,556	175,499	57
Debt and Sundry	<u>55,176</u>	<u>54,447</u>	<u>54,047</u>	<u>400</u>
Total Expenditures	291,017	292,391	291,803	588
Other Financing Uses:				
Transfers Out	<u>17,427</u>	<u>19,454</u>	<u>19,499</u>	<u>(45)</u>
Total	<u>\$ 308,444</u>	<u>\$ 311,845</u>	311,302	<u>\$ 543</u>

Budgetary expenditures are different than GAAP expenditures because:

State of Connecticut on-behalf payments to the Connecticut State Teachers' Retirement System for Town teachers are not budgeted:

Pension	23,778
OPEB	560

The Board of Education does not budget for intergovernmental grants, which are credited against education expenditures for budgetary reporting. These amounts	4,640
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Encumbrances for purchases and commitments ordered but not received are reported in the year the order is placed for budgetary purposes, but in the year receive	834
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Board of Education does not budget amounts appropriated from prior year budgets for subsequent	750
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Bond costs not budgeted	1,375
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Bond issuance activity to pension fund not budgeted	322,900
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Activity not budgeted for in the general fund	(25,429)
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Inventory purchases are reported as expenditures for budgetary purposes.	<u>(33)</u>
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Total Expenditures and Other Financing Uses as Reported on the Statement

**TOWN OF WEST HARTFORD, CONNECTICUT**  
**SCHEDULE OF CHANGES IN NET PENSION LIABILITY (ASSET) AND RELATED RATIOS**  
**TOWN OF WEST HARTFORD RETIREMENT SYSTEM**  
**LAST NINE FISCAL YEARS\***  
**(IN THOUSANDS)**

	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total Pension Liability:									
Service Cost	\$ 5,563	\$ 5,845	\$ 5,841	\$ 7,641	\$ 7,832	\$ 7,986	\$ 7,599	\$ 8,209	\$ 7,517
Interest	27,384	27,666	27,784	30,633	31,343	32,985	33,286	36,405	36,798
Effect of Plan Changes	57	(185)	3	-	(334)	-	72	-	2
Effect of Economic/Demographic Gains or Losses	-	886	31,784	-	5,865	-	15,631	-	19,610
Effect of Assumption Changes or Inputs	-	7,220	(12)	-	23,677	5,891	32,825	-	45,627
Benefit Payments	(24,332)	(25,209)	(26,515)	(28,080)	(29,877)	(33,126)	(35,432)	(37,352)	(39,287)
Net Change in Total Pension Liability	8,672	16,223	38,885	10,194	38,506	13,736	53,981	7,262	70,267
Total Pension Liability - Beginning	350,770	359,442	375,665	414,550	424,744	463,250	476,986	530,967	538,229
Total Pension Liability - Ending	359,442	375,665	414,550	424,744	463,250	476,986	530,967	538,229	608,496
Plan Fiduciary Net Position:									
Contributions - Employer	15,957	17,712	17,917	20,551	21,615	23,880	25,231	25,439	322,900
Contributions - Member	2,621	2,675	3,047	3,063	3,166	3,292	3,133	3,303	3,503
Net Investment Income (Loss)	28,230	8,632	(976)	23,647	18,555	11,239	10,060	63,830	(67,339)
Benefit Payments	(24,332)	(25,209)	(26,515)	(28,080)	(29,877)	(33,126)	(35,432)	(37,352)	(39,287)
Administrative Expense	(314)	(306)	(313)	(305)	(357)	(338)	(351)	(319)	(364)
Net Change in Plan Fiduciary Net Position	22,162	3,504	(6,840)	18,876	13,102	4,947	2,641	54,901	219,413
Plan Fiduciary Net Position - Beginning	156,420	178,582	182,086	175,246	194,122	207,224	212,171	214,812	269,713
Plan Fiduciary Net Position - Ending	178,582	182,086	175,246	194,122	207,224	212,171	214,812	269,713	489,126
Net Pension Liability - Ending	\$ 180,860	\$ 193,579	\$ 239,304	\$ 230,622	\$ 256,026	\$ 264,815	\$ 316,155	\$ 268,516	\$ 119,370
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	49.68 %	48.47 %	42.27 %	45.70 %	44.73 %	44.48 %	40.46 %	50.11 %	80.38 %
Covered Payroll	\$ 57,281	\$ 53,742	\$ 55,892	\$ 56,649	\$ 58,065	\$ 58,708	\$ 60,176	\$ 63,885	\$ 65,110
Net Pension Liability as a Percentage of Covered Payroll	315.74 %	360.20 %	428.15 %	407.11 %	440.93 %	451.07 %	525.38 %	420.31 %	183.34 %

**Notes to Schedule**

Assumption Changes:

Investment Rate of Return:

Discount Rate:

Mortality:

6.25%; Prior 6.99%

6.25%; Prior 6.99%

Pub-2010 Mortality Table with generational projection per the MP-2019 ultimate scale.

Prior: RP-2000 Annuitant and Non-Annuitant Mortality Tables for males and females projected from base

\* Schedule is intended to show information for 10 years - additional years will be displayed as they become available



**TOWN OF WEST HARTFORD, CONNECTICUT  
SCHEDULE OF EMPLOYER CONTRIBUTIONS  
TOWN OF WEST HARTFORD RETIREMENT SYSTEM  
LAST TEN FISCAL YEARS  
(IN THOUSANDS)**

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Actuarially Determined Contribution Contributions in Relation to the Actuarially Determined Contribution	\$ 14,167	\$ 15,957	\$ 17,712	\$ 17,917	\$ 20,551	\$ 21,615	\$ 23,880	\$ 25,231	\$ 25,439	\$ 26,919
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (295,981)
Covered Payroll	\$ 55,078	\$ 57,281	\$ 53,742	\$ 55,892	\$ 56,649	\$ 58,065	\$ 58,708	\$ 60,176	\$ 63,885	\$ 65,110
Contributions as a Percentage of Covered Payroll	25.72 %	27.86 %	32.96 %	32.06 %	36.28 %	37.23 %	40.68 %	41.93 %	39.82 %	495.93 %

**Notes to Schedule**

Valuation Date: July 1, 2021  
 Measurement Date: June 30, 2022  
 Actuarially determined contribution rates are calculated as of June 30, two years prior to the end of the fiscal year in which contributions are reported

Methods and Assumptions Used to Determine Contribution Rates:

- Actuarial Cost Method: Entry Age Normal
- Amortization Method: Level Percentage of Payroll, Closed
- Remaining Amortization Period: 25-Year Closed Period
- Asset Valuation Method: 5-Year Smoothed Market
- Inflation: 2.75%
- Salary Increases: Age Based
- Investment Rate of Return: 6.25%
- Retirement Age: Rates Vary by Group
- Mortality: Pub-2010 Mortality Table with generational projection per the MP-2019 ultimate scale.

**TOWN OF WEST HARTFORD, CONNECTICUT  
 SCHEDULE OF INVESTMENT RETURNS  
 TOWN OF WEST HARTFORD RETIREMENT SYSTEM  
 LAST NINE FISCAL YEARS\***

	2014	2015	2016	2017	2018	2019	2020	2021	2022
Annual Money-Weighted Rate of Return,									
Net of Investment Expense	18.43 %	4.69 %	(0.52)%	12.95 %	9.21 %	5.22 %	4.58 %	30.39 %	(11.76)%

\* Schedule is intended to show information for 10 years - additional years will be displayed as they become available

**TOWN OF WEST HARTFORD, CONNECTICUT  
 SCHEDULE OF THE TOWN'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY  
 TEACHERS' RETIREMENT PLAN  
 LAST EIGHT FISCAL YEARS\*  
 (IN THOUSANDS)**

	2015	2016	2017	2018	2019	2020	2021	2022
Town's Proportion of the Net Pension Liability	- %	- %	- %	- %	- %	- %	- %	- %
Town's Proportionate Share of the Net Pension Liability	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State's Proportionate Share of the Net Pension Liability Associated with the Town	188,888	204,358	262,780	249,079	243,735	316,104	358,544	283,970
<b>Total</b>	<b>\$ 188,888</b>	<b>\$ 204,358</b>	<b>\$ 262,780</b>	<b>\$ 249,079</b>	<b>\$ 243,735</b>	<b>\$ 316,104</b>	<b>\$ 358,544</b>	<b>\$ 283,970</b>
Town's Covered Payroll	\$ 70,896	\$ 73,271	\$ 75,921	\$ 76,720	\$ 79,162	\$ 81,277	\$ 82,781	\$ 85,556
Town's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	- %	- %	- %	- %	- %	- %	- %	- %
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	61.51 %	59.50 %	52.26 %	55.93 %	57.69 %	52.00 %	49.24 %	60.77 %

**Notes to Schedule**

- Changes in Benefit Terms: None
- Changes of Assumptions: None
- Actuarial Cost Method: Entry Age
- Amortization Method: Level percent of pay, closed, grading to a level dollar amortization method for the June 30, 2024 valuation
- Remaining Amortization Period: 30 Years
- Asset Valuation Method: 4-Year smoothed market
- Inflation: 2.50%
- Salary Increase: 3.25%-6.50%, including inflation
- Investment Rate of Return: 6.90%, net of investment related expense

**Notes:**

- This schedule is intended to show information for ten years. Additional years' information will be displayed as it becomes available.
- The measurement date is one year earlier than the employer's reporting date.

**TOWN OF WEST HARTFORD, CONNECTICUT**  
**SCHEDULE OF CHANGES IN NET OPEB LIABILITY AND RELATED RATIOS**  
**OTHER POSTEMPLOYMENT BENEFIT TRUST FUND**  
**LAST SIX FISCAL YEARS\***  
**(IN THOUSANDS)**

	2017	2018	2019	2020	2021	2022
Total OPEB Liability:						
Service Cost	\$ 2,242	\$ 2,321	\$ 2,903	\$ 2,649	\$ 3,206	\$ 2,683
Interest	11,278	11,557	12,439	12,755	15,312	15,534
Change of Benefit Terms	-	70	-	-	-	-
Differences Between Expected and Actual Experience	2,300	2,694	915	653	-	(1,920)
Changes of Assumptions	-	16,278	(4,314)	40,893	-	17,320
Benefit Payments, Including Refunds of Member Contributions	(11,141)	(10,944)	(10,845)	(14,123)	(14,623)	(15,060)
Net Change in Total OPEB Liability	4,679	21,976	1,098	42,827	3,895	18,557
Total OPEB Liability - Beginning	152,469	157,148	179,124	180,222	223,049	226,944
Total OPEB Liability - Ending	157,148	179,124	180,222	223,049	226,944	245,501
Plan Fiduciary Net Position:						
Contributions - Employer	12,019	12,208	12,551	16,099	16,741	17,178
Contributions - Member	99	100	118	117	124	112
Contributions - TRB Subsidy	378	358	294	-	-	-
Net Investment Income	166	79	324	395	1,557	(1,100)
Benefit Payments, Including Refunds of Member Contributions	(11,141)	(10,944)	(10,845)	(14,123)	(14,623)	(15,060)
Administrative Expense	-	-	-	(2)	(2)	-
Net Change in Plan Fiduciary Net Position	1,521	1,801	2,442	2,486	3,797	1,130
Plan Fiduciary Net Position - Beginning	1,440	2,961	4,762	7,204	9,690	13,487
Plan Fiduciary Net Position - Ending	2,961	4,762	7,204	9,690	13,487	14,617
Net OPEB Liability - Ending	<u>\$ 154,187</u>	<u>\$ 174,362</u>	<u>\$ 173,018</u>	<u>\$ 213,359</u>	<u>\$ 213,457</u>	<u>\$ 230,884</u>
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	1.88 %	2.66 %	4.00 %	4.34 %	5.94 %	5.95 %
Covered Payroll	\$ 113,393	\$ 120,515	\$ 124,733	\$ 109,142	\$ 109,142	\$ 118,801
Net OPEB Liability as a Percentage of Covered Payroll	135.98 %	144.68 %	138.71 %	195.49 %	195.58 %	194.35 %

**Notes to Schedule**

## Assumption:

Investment Rate of Return:

6.25%; Prior: 6.99%

Inflation:

2.75%

Healthcare Cost Trend Rates:

Pre-65: 5.30% - 4.10% over 55 years; Post-65: 5.20% - 4.10% over 52 years

Prior: Pre-65: 6.20% - 4.10% over 55 years; Post-65: 6.00% - 4.10% over 55 years

Mortality:

Certified BOE: For healthy retirees and beneficiaries, the PubT-2010 Mortality Tables for Employees and Healthy Annuitants with generational projection of future improvements per MP-2019 Ultimate scale.

Prior: RPH-2014 White Collar table with employee and annuitant rates blended from ages 50 to 80 projected to the year 2020 using the BB improvement scale and further adjusted to grade in increases to rates over age 80.

**TOWN OF WEST HARTFORD, CONNECTICUT  
SCHEDULE OF EMPLOYER CONTRIBUTIONS  
OTHER POSTEMPLOYMENT BENEFITS TRUST FUND  
LAST TEN FISCAL YEARS  
(IN THOUSANDS)**

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Actuarially Determined Contribution (1) Contributions in Relation to the Actuarially Determined Contribution	\$ 8,506	\$ 8,999	\$ 9,780	\$ 11,251	\$ 11,981	\$ 12,689	\$ 14,255	\$ 14,836	\$ 16,669	\$ 17,086
	7,381	7,690	8,473	10,813	12,019	12,208	12,551	16,099	16,741	17,178
Contribution Deficiency (Excess)	\$ 1,125	\$ 1,309	\$ 1,307	\$ 438	\$ (38)	\$ 481	\$ 1,704	\$ (1,263)	\$ (72)	\$ (92)
Covered Payroll	N/A	N/A	\$ 105,853	\$ 109,558	\$ 113,393	\$ 120,515	\$ 124,733	\$ 109,142	\$ 109,142	\$ 118,801
Contributions as a Percentage of Covered Payroll	N/A	N/A	8.00 %	9.87 %	10.60 %	10.13 %	10.06 %	14.75 %	15.34 %	14.46 %

1) Actuarially Determined Contributions prior to fiscal year ended June 30, 2017 is based on the Annual Required Contribution (ARC) calculated in accordance with GASB No. 45

**Notes to Schedule**

Valuation Date: July 1, 2021

Measurement Date: June 30, 2021

Actuarially determined contribution rates are calculated as of June 30, two years prior to the end of the fiscal year in which contributions are reported.

**Methods and Assumptions Used to**

Determine Contribution Rates:

Actuarial Cost Method: Entry Age Normal

Amortization Method: Level Percentage of Payroll

Remaining Amortization Period: 23 Years, Closed

Asset Valuation Method: Market Value

Inflation: 2.75%

Healthcare Cost Trend Rates: Pre-65: 6.20% - 4.10% over 55 years; Post-65: 6.00% - 4.10% over 55 years

Salary Increases: State Partnership Plan 5.70% to 4.10% over 55 years

Investment Rate of Return: 3.50%

Retirement Age: 6.25%

Mortality: Varies

Certified BOE: For healthy retirees and beneficiaries, the PubT-2010 Mortality Tables for Employees and Healthy Annuitants with generational projection of future improvements per MP-2019 Ultimate scale.

All others: Pub-2010 Mortality Table with generational projection per the MP ultimate scale, with employee rates before commencement and healthy annuitant rates after benefit commencement.

N/A - not available

**TOWN OF WEST HARTFORD, CONNECTICUT  
 SCHEDULE OF INVESTMENT RETURNS  
 OTHER POSTEMPLOYMENT BENEFITS TRUST FUND  
 LAST SIX FISCAL YEARS\***

	2017	2018	2019	2020	2021	2022
Annual Money-Weighted Rate of Return, Net of Investment Expense	11.19%	2.63%	6.73%	5.32%	15.71%	(8.02)%

\* Schedule is intended to show information for 10 years - additional years will be displayed as they become available

**TOWN OF WEST HARTFORD, CONNECTICUT  
SCHEDULE OF THE TOWN'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY  
TEACHERS' RETIREMENT PLAN  
LAST FIVE FISCAL YEARS\*  
(IN THOUSANDS)**

	2018	2019	2020	2021	2022
Town's Proportion of the Net OPEB Liability	-	-	-	-	-
Town's Proportionate Share of the Net OPEB Liability	\$ -	\$ -	\$ -	\$ -	\$ -
State's Proportionate Share of the Net OPEB Liability Associated with the Town	64,110	48,724	49,298	53,477	30,938
Total	<u>\$ 64,110</u>	<u>\$ 48,724</u>	<u>\$ 49,298</u>	<u>\$ 53,477</u>	<u>\$ 30,938</u>
Town's Covered Payroll	\$ 76,720	\$ 79,162	\$ 81,277	\$ 82,781	\$ 85,556
Town's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	-	-	-	-	-
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	1.79 %	1.49 %	2.08 %	2.50 %	6.11 %

**Notes to Schedule**

Changes in Benefit Terms: None  
Changes of Assumptions: Based on the procedure described in GASB 75, the discount rate used to measure plan obligations for financial accounting purposes as of June 30, 2021 was updated to equal the Municipal Bond Index Rate as of June 30, 2021;  
Expected annual per capita claims costs were updated to better reflect anticipated medical and prescription drug claim experience based on scheduled premium increases through calendar year 2024

Actuarial Cost Method: Entry Age  
Amortization Method: Level percent of payroll over an open period  
Remaining Amortization Period: 30 years  
Asset Valuation Method: Market value of assets  
Investment Rate of Return: 3.00%, net of investment related expense including price inflation  
Price Inflation: 2.75%

Notes:

- This schedule is intended to show information for ten years. Additional years' information will be displayed as it becomes available.
- The measurement date is one year earlier than the employer's reporting date.

**COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES**



## **GENERAL FUND**

The General Fund is used to account for resources traditionally associated with government that are not required legally or by sound financial management to be accounted for in another fund.

**TOWN OF WEST HARTFORD, CONNECTICUT  
REPORT OF PROPERTY TAX COLLECTIONS  
GENERAL FUND  
YEAR ENDED JUNE 30, 2022  
(IN THOUSANDS)**

Grand List	Uncollected Taxes July 1, 2021	Lawful Corrections		Transfers To Suspense	Net Amount Collectible	Collections		Fees	Total	Uncollected Taxes June 30, 2022
		Additions	Deductions			Taxes	Interest			
2020	\$ 273,660	\$ 589	\$ 1,246	\$ -	\$ 273,003	\$ 271,331	\$ 421	\$ 1	\$ 271,753	\$ 1,672
2019	1,756	236	287	-	1,705	970	179	4	1,153	735
2018	670	124	49	312	433	281	81	1	363	152
2017	178	1	25	-	154	124	29	-	153	30
2016	78	-	2	-	76	33	26	1	60	43
2015	71	-	2	-	69	39	34	-	73	30
2014	61	-	2	-	59	38	37	-	75	21
2013	34	-	2	-	32	18	24	-	42	14
2012	58	-	2	-	56	12	18	-	30	44
2011	53	-	2	-	51	12	18	-	30	39
2010	33	-	3	-	30	7	13	-	20	23
2009	39	-	3	-	36	7	14	-	21	29
2008	31	-	2	-	29	4	7	-	11	25
2007	20	-	2	-	18	-	-	-	-	18
2006	13	-	2	-	11	-	-	-	-	11
<b>Total</b>	<b>\$ 276,755</b>	<b>\$ 950</b>	<b>\$ 1,631</b>	<b>\$ 312</b>	<b>\$ 275,762</b>	<b>272,876</b>	<b>901</b>	<b>7</b>	<b>273,784</b>	<b>\$ 2,886</b>
			Suspense Collections			79	86	-	165	
			Advance Payments, June 30, 2021			(10,764)	-	-	(10,764)	
			Advance Payments, June 30, 2022			14,899	-	-	14,899	
			<b>Total</b>			<b>\$ 277,090</b>	<b>\$ 987</b>	<b>7</b>	<b>\$ 278,084</b>	

**NONMAJOR GOVERNMENTAL FUNDS**

**NONMAJOR GOVERNMENTAL FUNDS  
SPECIAL REVENUE FUNDS**

Special Revenue Funds are created in the Town of West Hartford pursuant to State Statutes or local ordinances and resolutions. The criteria for the creation of a Special Revenue Fund are generally the desire or need to conspicuously segregate revenues, which are to be utilized for special and specific purposes, or expenditures incurred for the performance of specific activities, or both.

<b>Fund</b>	<b>Funding Source</b>	<b>Function</b>
Community Development Block Grant	Federal grant – DHUD	Community development programs
State Housing and Community Development	Program income	Community development program
Parking Lot	Charges for services	West Hartford Center off-street parking
Drug Enforcement	State and federal grants	Drug enforcement and education
Westmoor Park	External trust and charges for services	Park maintenance and environmental education
Cafeteria	Sales of food, state, and federal subsidies	Operation of the school cafeterias
Private School Services	State grant and General Fund	Transportation and health services
School Grants	State and federal grants	Education programs
School Special Programs	Charges for services, state, and federal grants	Education special programs
West Hartford Library	State, Hartford Foundation for Public Giving and charges for services	Library activities
School Interscholastic Sports	Charges for services	Educational programs
Technology Investment	Parking ticket and ordinance violation surcharge, subscriptions	E-business strategy
Police Private Duty Services	Charges for services	Police private duty services to the public
Police Home Ownership Program	Revolving loans	Assist police officers with closing and down payment costs with the intent of encouraging them to reside in the Southeast quadrant of West Hartford
Cemetery Operating	Donations and charges for services	Care and maintenance of Town-owned and/or operated cemeteries
C.F. Morway	Trust revenue	Purchase of park and recreation equipment and facilities
The Town That Cares	Donations	Financial assistance to needy
School Donations Trust	Contributions and charges for services	Public school purchases
Affordable Housing Trust	Loan repayments	Assistance to low and moderate income families
Veterans Memorial	Donations and state grant	Community memorial to honor veterans
Student Activity	Charges for services	Student activities of the West Hartford school system

**NONMAJOR GOVERNMENTAL FUNDS  
PERMANENT FUNDS**

Permanent funds are used to report resources that are legally restricted to the extent that only earnings, not principal, may be used for purposes that support the reporting government's programs. The Private Cemetery Fund is the Town's only permanent fund. Contributions and trust income is used for the maintenance of private cemetery lots.

**TOWN OF WEST HARTFORD, CONNECTICUT  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET  
JUNE 30, 2022  
(IN THOUSANDS)**

	Special Revenue Funds									
	Community Development Block Grant Fund	CDBG Housing Rehabilitation Fund	Housing and Community Development Fund	Parking Lot Fund	Drug Enforcement Fund	Westmoor Park Fund	Cafeteria Fund	Private School Services Fund	School Grants Fund	
<b>ASSETS</b>										
Cash and Cash Equivalents	\$ 8	\$ 25	\$ -	\$ 193	\$ 45	\$ 516	\$ 1,911	\$ -	\$ -	\$ -
Receivables, Net	239	2,293	84	2	-	1	956	617	-	2,127
Inventory	-	-	-	-	-	-	77	-	-	-
<b>Total Assets</b>	<b>\$ 247</b>	<b>\$ 2,318</b>	<b>\$ 84</b>	<b>\$ 195</b>	<b>\$ 45</b>	<b>\$ 517</b>	<b>\$ 2,944</b>	<b>\$ 617</b>	<b>\$ 617</b>	<b>\$ 2,127</b>

**LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES**

<b>LIABILITIES</b>	
Accounts Payable	\$ 1
Payroll Liabilities	13
Due to Other Funds	229
Unearned Revenue	4
<b>Total Liabilities</b>	<b>247</b>

**DEFERRED INFLOWS OF RESOURCES**

Unavailable Revenue - Loans Receivable	-
--	---

**FUND BALANCES**

Nonspendable	-
Restricted	-
Committed	-
<b>Total Fund Balances</b>	<b>-</b>

Total Liabilities, Deferred Inflows of Resources and Fund Balances

	\$ 247	\$ 2,318	\$ 84	\$ 195	\$ 45	\$ 517	\$ 2,944	\$ 617	\$ 617	\$ 2,127
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**TOWN OF WEST HARTFORD, CONNECTICUT  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET (CONTINUED)  
JUNE 30, 2022  
(IN THOUSANDS)**

	Special Revenue Funds									
	School Special Programs Fund	West Hartford Library Fund	School Interscholastic Sports Fund	Technology Investment Fund	Police Private Duty Services Fund	Police Home Ownership Program Fund	Cemetery Operating Fund	C.F. Morway Fund	The Town That Cares Fund	
<b>ASSETS</b>										
Cash and Cash Equivalents	\$ 2,027	\$ 95	\$ 83	\$ 9	\$ -	\$ 17	\$ 1,537	\$ 18	\$ 922	
Receivables, Net	100	-	-	-	936	-	-	1	-	
Inventory	-	-	-	-	-	-	-	-	-	
<b>Total Assets</b>	<b>\$ 2,127</b>	<b>\$ 95</b>	<b>\$ 83</b>	<b>\$ 9</b>	<b>\$ 936</b>	<b>\$ 17</b>	<b>\$ 1,537</b>	<b>\$ 19</b>	<b>\$ 922</b>	
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>										
<b>LIABILITIES</b>										
Accounts Payable	\$ 14	\$ -	\$ 14	\$ -	\$ -	\$ -	\$ 2	\$ -	\$ -	
Payroll Liabilities	70	-	-	-	48	-	3	-	-	
Due to Other Funds	-	-	-	-	594	-	-	-	-	
Unearned Revenue	164	-	-	-	-	-	-	-	473	
<b>Total Liabilities</b>	<b>248</b>	<b>-</b>	<b>14</b>	<b>-</b>	<b>642</b>	<b>-</b>	<b>5</b>	<b>-</b>	<b>473</b>	
<b>DEFERRED INFLOWS OF RESOURCES</b>										
Unavailable Revenue - Loans Receivable	-	-	-	-	-	-	-	-	-	
<b>FUND BALANCES</b>										
Nonspendable	-	-	-	-	-	-	-	-	-	
Restricted	-	-	-	-	-	-	1,267	19	449	
Committed	1,879	95	69	9	294	17	265	-	-	
<b>Total Fund Balances</b>	<b>1,879</b>	<b>95</b>	<b>69</b>	<b>9</b>	<b>294</b>	<b>17</b>	<b>1,532</b>	<b>19</b>	<b>449</b>	
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 2,127</b>	<b>\$ 95</b>	<b>\$ 83</b>	<b>\$ 9</b>	<b>\$ 936</b>	<b>\$ 17</b>	<b>\$ 1,537</b>	<b>\$ 19</b>	<b>\$ 922</b>	

**TOWN OF WEST HARTFORD, CONNECTICUT  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET (CONTINUED)  
JUNE 30, 2022  
(IN THOUSANDS)**

	Special Revenue Funds							Permanent Fund	
	School Donations Trust Fund	Affordable Housing Trust Fund	Veterans Memorial Fund	Student Activity Fund	Total	Private Cemetery Fund	Interfund Eliminations	Total Nonmajor Governmental Funds	
<b>ASSETS</b>									
Cash and Cash Equivalents	\$ 136	\$ 4	\$ 34	\$ 1,445	\$ 9,025	\$ 82	\$ -	\$ 9,107	
Receivables, Net	-	3	-	-	7,359	-	-	7,359	
Inventory	-	-	-	-	77	-	-	77	
Total Assets	\$ 136	\$ 7	\$ 34	\$ 1,445	\$ 16,461	\$ 82	\$ -	\$ 16,543	
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>									
<b>LIABILITIES</b>									
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ 339	\$ -	\$ -	\$ 339	
Payroll Liabilities	2	-	-	-	271	-	-	271	
Due to Other Funds	-	-	-	-	3,141	-	-	3,141	
Unearned Revenue	-	-	-	-	1,034	-	-	1,034	
Total Liabilities	2	-	-	-	4,785	-	-	4,785	
<b>DEFERRED INFLOWS OF RESOURCES</b>									
Unavailable Revenue - Loans Receivable	-	3	-	-	2,380	-	-	2,380	
<b>FUND BALANCES</b>									
Nonspendable	-	-	-	-	77	82	-	159	
Restricted	134	4	34	-	1,977	-	-	1,977	
Committed	-	-	-	1,445	7,242	-	-	7,242	
Total Fund Balances	134	4	34	1,445	9,296	82	-	9,378	
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 136	\$ 7	\$ 34	\$ 1,445	\$ 16,461	\$ 82	\$ -	\$ 16,543	



**TOWN OF WEST HARTFORD, CONNECTICUT  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
YEAR ENDED JUNE 30, 2022  
(IN THOUSANDS)**

	Special Revenue Funds									
	Community Development Block Grant Fund	CDBG Housing Rehabilitation Fund	State Housing and Community Development Fund	Parking Lot Fund	Drug Enforcement Fund	Westmoor Park Fund	Cafeteria Fund	Private School Services Fund	School Grants Fund	
<b>REVENUES</b>										
Intergovernmental	\$ 1,055	\$ 265	\$ -	\$ -	\$ 21	\$ -	\$ 5,541	\$ 738	\$ 11,264	
Charges for Services	-	-	-	2,250	-	330	353	-	-	
Income on Investments	-	-	-	-	-	455	5	-	-	
Miscellaneous	-	-	-	-	-	50	-	-	-	
Total Revenues	1,055	265	-	2,250	21	835	5,899	738	11,264	
<b>EXPENDITURES</b>										
Current:										
General Government	-	-	-	-	-	-	-	-	-	
Public Safety	-	-	-	-	20	-	-	-	-	
Community Maintenance	-	-	-	2,307	-	-	-	-	-	
Human and Cultural Education	532	99	-	-	-	638	-	-	-	
Total Expenditures	532	99	-	2,307	20	638	3,759	1,935	10,904	
	523	166	-	(57)	1	197	2,140	(1,197)	360	
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>										
<b>OTHER FINANCING SOURCES (USES)</b>										
Transfers In	166	-	-	-	-	-	-	1,445	-	
Transfers Out	(689)	(166)	-	(335)	-	(149)	(6)	(248)	(415)	
Total Other Financing Sources (Uses)	(523)	(166)	-	(335)	-	(149)	(6)	1,197	(415)	
<b>NET CHANGE IN FUND BALANCES</b>										
	-	-	-	(392)	1	48	2,134	-	(55)	
Fund Balances - Beginning of Year	-	-	-	550	44	343	563	-	80	
<b>FUND BALANCES - END OF YEAR</b>										
	\$ -	\$ -	\$ -	\$ 158	\$ 45	\$ 391	\$ 2,697	\$ -	\$ 25	

**TOWN OF WEST HARTFORD, CONNECTICUT  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (CONTINUED)  
YEAR ENDED JUNE 30, 2022  
(IN THOUSANDS)**

	Special Revenue Funds									
	School Special Programs Fund	West Hartford Library Fund	School Interscholastic Sports Fund	Technology Investment Fund	Police Private Duty Services Fund	Police Home Ownership Program Fund	Cemetery Operating Fund	C.F. Morway Fund	The Town That Cares Fund	
<b>REVENUES</b>										
Intergovernmental	\$ 67	\$ 31	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for Services	916	8	70	11	2,119	-	416	-	-	-
Income on Investments	12	-	-	-	-	-	4	8	1	-
Miscellaneous	184	-	-	-	-	-	-	-	183	-
Total Revenues	<u>1,179</u>	<u>39</u>	<u>70</u>	<u>11</u>	<u>2,119</u>	<u>-</u>	<u>420</u>	<u>8</u>	<u>184</u>	<u>184</u>
<b>EXPENDITURES</b>										
Current:										
General Government	-	-	-	10	-	-	-	-	-	-
Public Safety	-	-	-	-	1,565	-	-	-	-	-
Community Maintenance	-	-	-	-	-	-	-	-	-	-
Human and Cultural	-	37	-	-	-	-	481	-	136	-
Education	1,625	-	580	-	-	-	-	-	-	-
Total Expenditures	<u>1,625</u>	<u>37</u>	<u>580</u>	<u>10</u>	<u>1,565</u>	<u>-</u>	<u>481</u>	<u>-</u>	<u>136</u>	<u>136</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(446)	2	(510)	1	554	-	(61)	8	48	48
<b>OTHER FINANCING SOURCES (USES)</b>										
Transfers In	252	-	415	-	-	-	-	-	-	-
Transfers Out	(3)	-	-	-	(558)	-	(45)	-	-	-
Total Other Financing Sources (Uses)	<u>249</u>	<u>-</u>	<u>415</u>	<u>-</u>	<u>(558)</u>	<u>-</u>	<u>(45)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	(197)	2	(95)	1	(4)	-	(106)	8	48	48
Fund Balances - Beginning of Year	2,076	93	164	8	298	17	1,638	11	401	401
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 1,879</u>	<u>\$ 95</u>	<u>\$ 69</u>	<u>\$ 9</u>	<u>\$ 294</u>	<u>\$ 17</u>	<u>\$ 1,532</u>	<u>\$ 19</u>	<u>\$ 449</u>	<u>\$ 449</u>

**TOWN OF WEST HARTFORD, CONNECTICUT  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (CONTINUED)  
YEAR ENDED JUNE 30, 2022  
(IN THOUSANDS)**

	Special Revenue Funds							Permanent Fund	Total Nonmajor Governmental Funds
	School Donations Trust Fund	Affordable Housing Trust Fund	Veterans Memorial Fund	Student Activity Fund	Total	Private Cemetery Fund	Interfund Eliminations		
<b>REVENUES</b>									
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ 18,982	\$ -	\$ -	\$ 18,982	
Charges for Services	-	-	-	1,168	7,641	-	-	7,641	
Income on Investments	-	-	-	-	485	-	-	485	
Miscellaneous	129	-	-	-	546	-	-	546	
Total Revenues	129	-	-	1,168	27,654	-	-	27,654	
<b>EXPENDITURES</b>									
Current:									
General Government	-	-	-	-	10	-	-	10	
Public Safety	-	-	-	-	1,585	-	-	1,585	
Community Maintenance	-	-	-	-	2,307	-	-	2,307	
Human and Cultural	-	-	3	-	1,926	-	-	1,926	
Education	95	-	-	1,008	19,906	-	-	19,906	
Total Expenditures	95	-	3	1,008	25,734	-	-	25,734	
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	34	-	(3)	160	1,920	-	-	1,920	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers In	-	-	-	-	2,278	-	(415)	1,863	
Transfers Out	-	-	-	-	(2,614)	-	415	(2,199)	
Total Other Financing Sources (Uses)	-	-	-	-	(336)	-	-	(336)	
<b>NET CHANGE IN FUND BALANCES</b>	34	-	(3)	160	1,584	-	-	1,584	
Fund Balances - Beginning of Year, as Restated	100	4	37	1,285	7,712	82	-	7,794	
<b>FUND BALANCES - END OF YEAR</b>	\$ 134	\$ 4	\$ 34	\$ 1,445	\$ 9,296	\$ 82	\$ -	\$ 9,378	

**TOWN OF WEST HARTFORD, CONNECTICUT**  
**COMMUNITY DEVELOPMENT BLOCK GRANT FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**YEAR ENDED JUNE 30, 2022**  
**(NONGAAP BUDGETARY BASIS)**  
**(IN THOUSANDS)**

	Budget	Actual	Variance - Positive (Negative)
<b>REVENUES</b>			
Intergovernmental	\$ 2,901	\$ 1,055	\$ (1,846)
<b>EXPENDITURES</b>			
Current:			
Human and Cultural:			
Human Services:			
Personal Services	223	266	(43)
Nonpersonal Expense	885	177	708
Debt and Sundry	155	153	2
Total Expenditures	1,263	596	667
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	1,638	459	(1,179)
<b>OTHER FINANCING USES</b>			
Transfers In	-	166	166
Transfers Out	(1,638)	(625)	1,013
Total Other Financing Uses	(1,638)	(459)	1,179
<b>NET CHANGE IN FUND BALANCE</b>	\$ -	-	\$ -
Fund Balance - Beginning of Year		-	
<b>FUND BALANCE - END OF YEAR</b>		\$ -	

**TOWN OF WEST HARTFORD, CONNECTICUT**  
**CDBG HOUSING REHABILITATION FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**YEAR ENDED JUNE 30, 2022**  
**(NONGAAP BUDGETARY BASIS)**  
**(IN THOUSANDS)**

	Budget	Actual	Variance - Positive (Negative)
<b>REVENUES</b>			
Intergovernmental	\$ 200	\$ 265	\$ 65
Total Revenues	200	265	65
<b>EXPENDITURES</b>			
Current:			
Human and Cultural:			
Nonpersonal Expense	200	99	101
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	-	166	166
<b>OTHER FINANCING USES</b>			
Transfers Out	-	(166)	(166)
<b>NET CHANGE IN FUND BALANCE</b>	\$ -	-	\$ -
Fund Balance - Beginning of Year		-	
<b>FUND BALANCE - END OF YEAR</b>		\$ -	

**TOWN OF WEST HARTFORD, CONNECTICUT**  
**STATE HOUSING AND COMMUNITY DEVELOPMENT FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**YEAR ENDED JUNE 30, 2022**  
**(NONGAAP BUDGETARY BASIS)**  
**(IN THOUSANDS)**

	<u>Budget</u>	<u>Actual</u>	Variance - Positive (Negative)
<b>REVENUES</b>			
Interest	\$ -	\$ -	\$ -
Miscellaneous	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>
<b>EXPENDITURES</b>			
Human and Cultural: Nonpersonal	<u>-</u>	<u>-</u>	<u>-</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	-	-	-
<b>OTHER FINANCING USES</b>			
Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund Balance - Beginning of Year		<u>-</u>	
<b>FUND BALANCE - END OF YEAR</b>		<u>\$ -</u>	

**TOWN OF WEST HARTFORD, CONNECTICUT**  
**PARKING LOT FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**YEAR ENDED JUNE 30, 2022**  
**(NONGAAP BUDGETARY BASIS)**  
**(IN THOUSANDS)**

	Budget	Actual	Variance - Positive (Negative)
<b>REVENUES</b>			
Charges for Services	\$ 954	\$ 2,170	\$ 1,216
Fines and Forfeitures	44	80	36
Miscellaneous	3	-	(3)
Total Revenues	1,001	2,250	1,249
<b>EXPENDITURES</b>			
Current:			
Community Maintenance:			
Personal Services	871	763	108
Nonpersonal Expense	1,092	1,083	9
Capital Outlay	10	-	10
Debt and Sundry	825	816	9
Total Expenditures	2,798	2,662	136
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (1,797)</b>	<b>(412)</b>	<b>\$ 1,385</b>
Fund Balance - Beginning of Year		542	
<b>FUND BALANCE - END OF YEAR</b>		<b>\$ 130</b>	

**TOWN OF WEST HARTFORD, CONNECTICUT**  
**WESTMOOR PARK FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**YEAR ENDED JUNE 30, 2022**  
**(NONGAAP BUDGETARY BASIS)**  
**(IN THOUSANDS)**

	Budget	Actual	Variance - Positive (Negative)
<b>REVENUES</b>			
Charges for Services	\$ 371	\$ 330	\$ (41)
Interest	380	455	75
Miscellaneous	21	50	29
Total Revenues	772	835	63
<b>EXPENDITURES</b>			
Current:			
Human and Cultural:			
Personal Services	403	384	19
Nonpersonal Expense	119	122	(3)
Debt and Sundry	208	200	8
Total Expenditures	730	706	24
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	42	129	87
<b>OTHER FINANCING USES</b>			
Transfers Out	(59)	(81)	(22)
Total Other Financing Uses	(59)	(81)	(22)
<b>NET CHANGE IN FUND BALANCE</b>	\$ (17)	48	\$ 65
Fund Balance - Beginning of Year		343	
<b>FUND BALANCE - END OF YEAR</b>		\$ 391	



**TOWN OF WEST HARTFORD, CONNECTICUT**  
**PRIVATE SCHOOL SERVICES FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**YEAR ENDED JUNE 30, 2022**  
**(NONGAAP BUDGETARY BASIS)**  
**(IN THOUSANDS)**

	Budget	Actual	Variance - Positive (Negative)
<b>REVENUES</b>			
Intergovernmental	\$ 619	\$ 738	\$ 119
<b>EXPENDITURES</b>			
Current:			
Education	2,491	2,183	308
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	(1,872)	(1,445)	427
<b>OTHER FINANCING SOURCES</b>			
Transfers In	1,873	1,445	(428)
<b>NET CHANGE IN FUND BALANCE</b>	\$ 1	-	\$ (1)
Fund Balance - Beginning of Year		-	
<b>FUND BALANCE - END OF YEAR</b>		\$ -	

**TOWN OF WEST HARTFORD, CONNECTICUT**  
**WEST HARTFORD LIBRARY FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**YEAR ENDED JUNE 30, 2022**  
**(NONGAAP BUDGETARY BASIS)**  
**(IN THOUSANDS)**

	Budget	Actual	Variance - Positive (Negative)
<b>REVENUES</b>			
Intergovernmental	\$ -	\$ 31	\$ 31
Charges for Services	39	8	(31)
Total Revenues	39	39	-
<b>EXPENDITURES</b>			
Current:			
Human and Cultural:			
Nonpersonal Expense	132	37	95
Total Expenditures	132	37	95
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (93)</b>	<b>2</b>	<b>\$ 95</b>
Fund Balance - Beginning of Year		93	
<b>FUND BALANCE - END OF YEAR</b>		<b>\$ 95</b>	

**TOWN OF WEST HARTFORD, CONNECTICUT  
TECHNOLOGY INVESTMENT FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
YEAR ENDED JUNE 30, 2022  
(NONGAAP BUDGETARY BASIS)  
(IN THOUSANDS)**

	<u>Budget</u>	<u>Actual</u>	<u>Variance - Positive (Negative)</u>
<b>REVENUES</b>			
Charges for Services	\$ 10	\$ 11	\$ 1
<b>EXPENDITURES</b>			
Current:			
General Government:			
Nonpersonal Expense	<u>10</u>	<u>10</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ -</u>	<u>1</u>	<u>\$ 1</u>
Fund Balance - Beginning of Year		<u>8</u>	
<b>FUND BALANCE - END OF YEAR</b>		<u>\$ 9</u>	

**TOWN OF WEST HARTFORD, CONNECTICUT**  
**POLICE PRIVATE DUTY SERVICES FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**YEAR ENDED JUNE 30, 2022**  
**(NONGAAP BUDGETARY BASIS)**  
**(IN THOUSANDS)**

	Budget	Actual	Variance - Positive (Negative)
<b>REVENUES</b>			
Charges for Services	\$ 1,900	\$ 2,119	\$ 219
<b>EXPENDITURES</b>			
Current:			
Public Safety:			
Personal Services	1,300	1,404	(104)
Nonpersonal Expense	18	24	(6)
Capital Outlay		117	(117)
Debt and Sundry	433	453	(20)
Total Expenditures	1,751	1,998	(247)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	149	121	(28)
<b>OTHER FINANCING USES</b>			
Transfers Out	(125)	(125)	-
<b>NET CHANGE IN FUND BALANCE</b>	\$ 24	(4)	\$ (28)
Fund Balance - Beginning of Year		298	
<b>FUND BALANCE - END OF YEAR</b>		\$ 294	

**TOWN OF WEST HARTFORD, CONNECTICUT  
CEMETERY OPERATING FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
YEAR ENDED JUNE 30, 2022  
(NONGAAP BUDGETARY BASIS)  
(IN THOUSANDS)**

	Budget	Actual	Variance - Positive (Negative)
<b>REVENUES</b>			
Charges for Services	\$ 569	\$ 416	\$ (153)
Income on Investments	4	4	-
Total Revenues	573	420	(153)
<b>EXPENDITURES</b>			
Current:			
Human and Cultural:			
Personal Services	140	202	(62)
Nonpersonal Expense	189	153	36
Debt and Sundry	179	179	-
Total Expenditures	508	534	(26)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	65	(114)	(179)
<b>OTHER FINANCING USES</b>			
Transfers Out	-	(3)	(3)
Total Other Financing Uses	-	(3)	(3)
<b>NET CHANGE IN FUND BALANCE</b>	\$ 65	(117)	\$ (182)
Fund Balance - Beginning of Year		354	
<b>FUND BALANCE - END OF YEAR</b>		\$ 237	

**INTERNAL SERVICE FUNDS**

## **INTERNAL SERVICE FUNDS**

The Internal Service Funds are used for the financing of goods or services provided by one department or agency to other departments or agencies of the Town, or to other governments, on a cost-reimbursement basis. The Risk Management Fund and the Utilities Services Fund are the Town's only Internal Service Funds.

**TOWN OF WEST HARTFORD, CONNECTICUT**  
**COMBINING STATEMENT OF NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**JUNE 30, 2022**  
**(IN THOUSANDS)**

	Risk Management Fund	Utilities Services Fund	Total
	<u>          </u>	<u>          </u>	<u>          </u>
<b>ASSETS</b>			
Current:			
Cash and Cash Equivalents	\$ 3,627	\$ 1,636	\$ 5,263
Investments	24,523	-	24,523
Receivables, Net	17	-	17
Prepaid Items	3	-	3
Total Assets	<u>28,170</u>	<u>1,636</u>	<u>29,806</u>
<b>LIABILITIES</b>			
Current:			
Accounts and Other Payables	353	182	535
Payroll Liabilities	13	3	16
Risk Management Claims	704	-	704
Total Current Liabilities	<u>1,070</u>	<u>185</u>	<u>1,255</u>
Noncurrent:			
Risk Management Claims	9,264	-	9,264
Total Liabilities	<u>10,334</u>	<u>185</u>	<u>10,519</u>
<b>NET POSITION</b>			
Unrestricted	<u>\$ 17,836</u>	<u>\$ 1,451</u>	<u>\$ 19,287</u>



**TOWN OF WEST HARTFORD, CONNECTICUT**  
**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**YEAR ENDED JUNE 30, 2022**  
**(IN THOUSANDS)**

	Risk Management Fund	Utilities Services Fund	Total
<b>OPERATING REVENUES</b>			
Fund Premiums	\$ 33,369	\$ 4,430	\$ 37,799
Employee Contributions	8,655	-	8,655
Other	82	-	82
Total Operating Revenues	<u>42,106</u>	<u>4,430</u>	<u>46,536</u>
<b>OPERATING EXPENSES</b>			
Administrative Expense	272	107	379
Employee Benefits	38,375	-	38,375
Insurance and Program Services	4,556	-	4,556
Utility Services	-	4,660	4,660
Total Operating Expenses	<u>43,203</u>	<u>4,767</u>	<u>47,970</u>
<b>OPERATING INCOME (LOSS)</b>	(1,097)	(337)	(1,434)
<b>NONOPERATING REVENUE</b>			
Income on Investments	<u>(3,172)</u>	<u>-</u>	<u>(3,172)</u>
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	(4,269)	(337)	(4,606)
<b>TRANSFERS</b>			
Transfers Out	<u>(55)</u>	<u>-</u>	<u>(55)</u>
<b>CHANGE IN NET POSITION</b>	(4,324)	(337)	(4,661)
Net Position - Beginning of Year	<u>22,160</u>	<u>1,788</u>	<u>23,948</u>
<b>NET POSITION - END OF YEAR</b>	<u>\$ 17,836</u>	<u>\$ 1,451</u>	<u>\$ 19,287</u>

**TOWN OF WEST HARTFORD, CONNECTICUT**  
**COMBINING STATEMENT OF CASH FLOWS**  
**INTERNAL SERVICE FUNDS**  
**YEAR ENDED JUNE 30, 2022**  
**(IN THOUSANDS)**

	Risk Management Fund	Utilities Services Fund	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash Received from Employees	\$ 8,655	\$ -	\$ 8,655
Cash Received from Operating Funds	33,369	4,430	37,799
Cash Payments to Providers Benefits	(37,718)	-	(37,718)
Cash Payments to Suppliers for Goods and Services	(4,903)	(4,682)	(9,585)
Other Operating Receipts	80	-	80
Payments for Interfund Services Used	-	(166)	(166)
Net Cash Provided (Used) by Operating Activities	<u>(517)</u>	<u>(418)</u>	<u>(935)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Transfers to Other Funds	<u>(55)</u>	<u>-</u>	<u>(55)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Income on Investments	<u>62</u>	<u>-</u>	<u>62</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(510)	(418)	(928)
Cash and Cash Equivalents - Beginning of Year	<u>4,137</u>	<u>2,054</u>	<u>6,191</u>
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u>\$ 3,627</u>	<u>\$ 1,636</u>	<u>\$ 5,263</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>			
Operating Income (Loss)	\$ (1,097)	\$ (337)	\$ (1,434)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:			
Change in Assets and Liabilities:			
(Increase) Decrease in Accounts Receivable	(17)	-	(17)
(Increase) Decrease in Prepaid Items	(2)	-	(2)
Increase (Decrease) in Accounts and Other Payables	(38)	85	47
Increase (Decrease) in Payroll Liabilities	(37)	-	(37)
Increase (Decrease) in Due to Other Funds	-	(166)	(166)
Increase (Decrease) in Risk Management Claim Liability	674	-	674
Net Cash Provided by Operating Activities	<u>\$ (517)</u>	<u>\$ (418)</u>	<u>\$ (935)</u>

**TOWN OF WEST HARTFORD, CONNECTICUT  
OPERATING RESULTS BY PROGRAM  
RISK MANAGEMENT FUND  
YEAR ENDED JUNE 30, 2022  
(IN THOUSANDS)**

	Workers' Compensation	Town Health	Heart and Hypertension	Self-Insured Program	Insured Program	BOE Health	Interfund Elimination	Total
<b>OPERATING REVENUES</b>								
Fund Premiums	\$ 2,750	\$ 18,296	\$ 296	\$ 886	\$ 1,769	\$ 24,432	\$ (15,060)	\$ 33,369
Employee Contributions	-	1,308	-	-	-	7,347	-	8,655
Subrogations/Miscellaneous	7	-	-	-	-	75	-	82
Total	<u>2,757</u>	<u>19,604</u>	<u>296</u>	<u>886</u>	<u>1,769</u>	<u>31,854</u>	<u>(15,060)</u>	<u>42,106</u>
<b>INVESTMENT INCOME</b>								
Total Revenues	<u>(271)</u>	<u>(184)</u>	<u>(113)</u>	<u>(278)</u>	<u>-</u>	<u>(2,326)</u>	<u>-</u>	<u>(3,172)</u>
	<u>2,486</u>	<u>19,420</u>	<u>183</u>	<u>608</u>	<u>1,769</u>	<u>29,528</u>	<u>(15,060)</u>	<u>38,934</u>
<b>OPERATING EXPENSES</b>								
Employee Claims Expenses	4,094	9,772	(269)	594	-	28,651	(15,060)	27,782
Retiree Claims Expenses		7,460	-	-	-	3,133	-	10,593
Program Expenses	132	817	3	95	1,627	115	-	2,789
Insurance Services	440	474	1	98	-	754	-	1,767
Administrative Expenses	109	-	27	109	27	-	-	272
Total Expenses	<u>4,775</u>	<u>18,523</u>	<u>(238)</u>	<u>896</u>	<u>1,654</u>	<u>32,653</u>	<u>(15,060)</u>	<u>43,203</u>
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	<u>(2,289)</u>	<u>897</u>	<u>421</u>	<u>(288)</u>	<u>115</u>	<u>(3,125)</u>	<u>-</u>	<u>(4,269)</u>
<b>OTHER FINANCING SOURCES</b>								
Transfers In	-	-	-	-	-	-	-	-
Transfers Out	<u>(6)</u>	<u>(40)</u>	<u>(2)</u>	<u>(6)</u>	<u>(1)</u>	<u>-</u>	<u>-</u>	<u>(55)</u>
Total Other Financing Sources (Uses)	<u>(6)</u>	<u>(40)</u>	<u>(2)</u>	<u>(6)</u>	<u>(1)</u>	<u>-</u>	<u>-</u>	<u>(55)</u>
<b>CHANGE IN NET POSITION</b>	<u>(2,295)</u>	<u>857</u>	<u>419</u>	<u>(294)</u>	<u>114</u>	<u>(3,125)</u>	<u>-</u>	<u>(4,324)</u>
Net Position - Beginning of Year	<u>913</u>	<u>3,028</u>	<u>(317)</u>	<u>2,389</u>	<u>28</u>	<u>16,119</u>	<u>-</u>	<u>22,160</u>
<b>NET POSITION - END OF YEAR</b>	<u>\$ (1,382)</u>	<u>\$ 3,885</u>	<u>\$ 102</u>	<u>\$ 2,095</u>	<u>\$ 142</u>	<u>\$ 12,994</u>	<u>\$ -</u>	<u>\$ 17,836</u>
<b>DISTRIBUTION OF NET POSITION</b>								
Reserved Net Position	\$ -	\$ 1,811	\$ -	\$ 1,904	\$ -	\$ 12,695	\$ -	\$ 16,410
Unreserved Net Position	<u>(1,382)</u>	<u>2,074</u>	<u>102</u>	<u>191</u>	<u>142</u>	<u>299</u>	<u>-</u>	<u>1,426</u>
<b>NET POSITION - END OF YEAR</b>	<u>\$ (1,382)</u>	<u>\$ 3,885</u>	<u>\$ 102</u>	<u>\$ 2,095</u>	<u>\$ 142</u>	<u>\$ 12,994</u>	<u>\$ -</u>	<u>\$ 17,836</u>

**FIDUCIARY FUNDS**

## FIDUCIARY FUNDS

The Fiduciary Funds are used to account for assets held by the Town in an agency capacity on behalf of others. The agency funds of the Town are as follows:

### TRUST FUNDS:

**Pension Trust Fund** – This fund is used for the accumulation of resources and to be used for retirement payments to members of the Towns as defined in the Charter of the Town upon their retirement.

**Other Postemployment (OPEB) Trust Fund** – This fund is used for the accumulation of resources and to be used for payments of healthcare benefits for retired employees.

**TOWN OF WEST HARTFORD, CONNECTICUT**  
**COMBINING STATEMENT OF NET POSITION**  
**PENSION AND OTHER EMPLOYEE BENEFIT TRUST FUNDS**  
**JUNE 30, 2022**  
**(IN THOUSANDS)**

	Pension Trust Fund	OPEB Trust Fund	Total
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 2,136	\$ 8,629	\$ 10,765
Investments:			
Mutual Funds	400,369	5,960	406,329
Common Stock	36,973	-	36,973
Alternative Investments	49,344	-	49,344
Receivables:			
Accounts and Other Receivables	-	28	28
Interest and Dividends	350	-	350
Total Assets	<u>489,172</u>	<u>14,617</u>	<u>503,789</u>
<b>LIABILITIES</b>			
Accounts and Other Payables	<u>46</u>	<u>-</u>	<u>46</u>
<b>NET POSITION</b>			
Restricted for Pension Benefits	489,126	-	489,126
Restricted for OPEB Benefits	<u>-</u>	<u>14,617</u>	<u>14,617</u>
Total Net Position	<u>\$ 489,126</u>	<u>\$ 14,617</u>	<u>\$ 503,743</u>

**TOWN OF WEST HARTFORD, CONNECTICUT**  
**COMBINING STATEMENT OF CHANGES IN NET POSITION**  
**PENSION AND OTHER EMPLOYEE BENEFIT TRUST FUNDS**  
**YEAR ENDED JUNE 30, 2022**  
**(IN THOUSANDS)**

	Pension Trust Fund	OPEB Trust Fund	Total
<b>ADDITIONS</b>			
Contributions:			
Employer	\$ 322,900	\$ 17,178	\$ 340,078
Plan Members	3,503	112	3,615
Total Contributions	<u>326,403</u>	<u>17,290</u>	<u>343,693</u>
Investment Income:			
Net Change in Fair Value of Investments	(74,205)	(1,221)	(75,426)
Interest	52	16	68
Dividends	7,399	105	7,504
Total Investment Income	<u>(66,754)</u>	<u>(1,100)</u>	<u>(67,854)</u>
Less: Investment Expense	<u>(585)</u>	<u>-</u>	<u>(585)</u>
Net Investment Income	<u>(67,339)</u>	<u>(1,100)</u>	<u>(68,439)</u>
Total Additions	259,064	16,190	275,254
<b>DEDUCTIONS</b>			
Benefits	39,287	15,060	54,347
Administration	364	-	364
Total Deductions	<u>39,651</u>	<u>15,060</u>	<u>54,711</u>
<b>CHANGE IN NET POSITION</b>	219,413	1,130	220,543
Net Position - Beginning of Year	<u>269,713</u>	<u>13,487</u>	<u>283,200</u>
<b>NET POSITION - END OF YEAR</b>	<u>\$ 489,126</u>	<u>\$ 14,617</u>	<u>\$ 503,743</u>

## STATISTICAL SECTION



## STATISTICAL SECTION INFORMATION

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

Statistical section information is presented in the following categories:

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

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

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

**TOWN OF WEST HARTFORD, CONNECTICUT**  
**NET POSITION BY COMPONENT**  
**LAST TEN FISCAL YEARS**  
**(ACCRUAL BASIS OF ACCOUNTING)**  
**(IN THOUSANDS)**

	2013	2014	2015	2016	2017	2018	2019	2020 *	2021	2022
<b>Governmental Activities:</b>										
Net Investment in Capital Assets	\$ 171,505	\$ 161,236	\$ 154,273	\$ 180,092	\$ 194,218	\$ 203,759	\$ 227,469	\$ 242,461	\$ 238,149	\$ 248,059
Restricted	2,601	2,515	891	831	82	82	82	82	7,506	3,006
Unrestricted	22,389	32,883	(133,041)	(152,445)	(173,088)	(334,271)	(365,979)	(396,958)	(414,141)	(460,557)
Total Governmental Activities	\$ 196,495	\$ 196,634	\$ 22,123	\$ 28,478	\$ 21,212	\$ (130,430)	\$ (138,428)	\$ (154,415)	\$ (168,486)	\$ (209,492)
Net Position										
<b>Business-Type Activities:</b>										
Net Investment in Capital Assets	\$ 13,040	\$ 12,533	\$ 14,052	\$ 13,740	\$ 12,937	\$ 11,663	\$ 10,779	\$ 9,781	\$ 8,797	\$ 8,253
Unrestricted	(2,256)	(2,186)	(5,034)	(5,007)	(5,313)	(8,234)	(9,148)	(10,104)	(10,788)	(7,614)
Total Business-Type Activities	\$ 10,784	\$ 10,347	\$ 9,018	\$ 8,733	\$ 7,624	\$ 3,429	\$ 1,631	\$ (323)	\$ (1,991)	\$ 639
Net Position										
<b>Primary Government:</b>										
Net Investment in Capital Assets	\$ 184,545	\$ 173,769	\$ 168,325	\$ 193,832	\$ 207,155	\$ 215,422	\$ 238,248	\$ 252,242	\$ 246,946	\$ 256,312
Restricted	2,601	2,515	891	831	82	82	82	82	7,506	3,006
Unrestricted	20,133	30,697	(138,075)	(157,452)	(178,401)	(342,505)	(375,127)	(407,062)	(424,929)	(468,171)
Total Primary Government Net Position	\$ 207,279	\$ 206,981	\$ 31,141	\$ 37,211	\$ 28,836	\$ (127,001)	\$ (136,797)	\$ (154,738)	\$ (170,477)	\$ (208,853)

\* 2020 amounts have been restated for GASB No. 84 implementation

**TOWN OF WEST HARTFORD, CONNECTICUT  
CHANGES IN NET POSITION  
LAST TEN FISCAL YEARS  
(ACCURAL BASIS OF ACCOUNTING)  
(IN THOUSANDS)**

	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>EXPENSES</b>										
Governmental Activities:										
General Government	\$ 9,410	\$ 11,362	\$ 10,059	\$ 13,391	\$ 15,064	\$ 12,947	\$ 15,076	\$ 15,932	\$ 16,682	\$ 31,196
Public Safety	43,699	45,213	48,798	55,382	56,932	62,903	65,519	70,986	69,259	72,168
Community Maintenance	34,227	35,598	37,042	39,475	40,717	42,443	37,686	43,214	45,154	41,807
Human and Cultural	11,308	11,526	13,858	13,356	13,144	13,812	20,843	16,797	15,037	16,419
Education	172,635	178,648	180,805	191,683	213,041	220,200	208,031	230,874	255,252	236,665
Interest on Long-Term Debt	4,978	4,963	4,989	4,826	4,696	4,601	4,271	3,647	1,618	9,175
Total Governmental Activities	276,257	287,310	295,551	318,113	343,594	356,906	351,426	381,450	403,002	407,430
Expenses										
Business-Type Activities:										
Leisure Services	3,896	3,971	4,122	4,503	4,668	6,179	5,930	5,462	4,730	1,554
Total Primary Government	280,153	291,281	299,673	322,616	348,262	363,085	357,356	386,912	407,732	408,984
Expenses										
<b>PROGRAM REVENUES</b>										
Governmental Activities:										
Charges for Services:										
General Government	1,478	1,445	1,434	1,676	1,570	1,376	1,516	1,628	2,461	2,347
Public Safety	3,290	3,048	3,021	2,784	3,333	3,668	3,319	3,783	3,958	3,591
Community Maintenance	4,132	4,128	5,303	5,083	5,064	5,078	4,960	3,172	3,732	5,025
Human and Cultural	1,409	1,423	1,493	1,463	1,523	1,601	1,527	1,291	1,052	1,616
Education	4,288	3,918	3,888	3,730	3,692	3,683	3,976	2,636	2,774	2,508
Operating Grants and Contributions	45,239	48,077	46,460	49,472	64,163	63,999	46,558	70,919	93,506	69,433
Capital Grants and Contributions	2,277	962	7,627	21,695	8,388	6,673	12,970	3,734	1,906	4,435
Total Governmental Activities	62,113	63,001	69,226	85,903	87,733	86,078	74,826	87,163	109,389	88,955
Program Revenues										

**TOWN OF WEST HARTFORD, CONNECTICUT  
CHANGES IN NET POSITION (CONTINUED)  
LAST TEN FISCAL YEARS  
(ACCURAL BASIS OF ACCOUNTING)  
(IN THOUSANDS)**

	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>PROGRAM REVENUES (CONTINUED)</b>										
Business-Type Activities:										
Charges for Services	\$ 2,648	\$ 2,889	\$ 2,968	\$ 3,140	\$ 2,943	\$ 3,814	\$ 3,694	\$ 3,267	\$ 2,968	\$ 4,108
Operating Grants and Contributions	20	26	-	-	-	-	-	-	-	-
Capital Grants and Contributions	923	468	2,520	757	299	356	168	171	24	273
Total Business-Type Activities	3,591	3,383	5,488	3,897	3,242	4,170	3,862	3,438	2,992	4,381
Program Revenues										
Total Primary Government	65,704	66,384	74,714	89,800	90,975	90,248	78,688	90,601	112,381	93,336
Program Revenues										
<b>NET REVENUE (EXPENSE)</b>										
Governmental Activities	(214,144)	(224,309)	(226,325)	(232,210)	(255,861)	(270,828)	(276,600)	(294,287)	(293,613)	(318,475)
Business-Type Activities	(305)	(588)	1,366	(606)	(1,426)	(2,009)	(2,068)	(2,024)	(1,738)	2,827
Total Primary Government	(214,449)	(224,897)	(224,959)	(232,816)	(257,287)	(272,837)	(278,668)	(296,311)	(295,351)	(315,648)
Net Expense										
<b>GENERAL REVENUES AND OTHER CHANGES IN NET POSITION</b>										
Governmental Activities:										
Property Taxes	210,661	214,970	222,840	229,698	237,427	252,899	258,308	266,113	267,257	272,427
Unrestricted Grants and Contributions	3,001	2,855	2,895	2,495	4,261	2,360	2,127	1,908	2,969	2,919
Unrestricted Investment Earnings	2,024	2,685	1,378	1,567	2,356	2,737	3,719	3,350	5,161	(2,895)
Miscellaneous	4,042	4,089	4,512	5,126	4,868	4,855	4,718	5,715	4,225	4,821
Transfers	(304)	(151)	(145)	(321)	(317)	(20)	(270)	(70)	(70)	197
Total Governmental Activities	219,424	224,448	231,480	238,565	248,595	262,831	268,602	277,016	279,542	277,469

**TOWN OF WEST HARTFORD, CONNECTICUT  
CHANGES IN NET POSITION (CONTINUED)  
LAST TEN FISCAL YEARS  
(ACCURAL BASIS OF ACCOUNTING)  
(IN THOUSANDS)**

	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>GENERAL REVENUES AND OTHER</b>										
<b>CHANGES IN NET POSITION (CONTINUED)</b>										
Business-Type Activities:										
Miscellaneous	\$ 19	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers	304	151	145	321	317	20	270	70	70	(197)
Total Business-Type Activities	<u>323</u>	<u>151</u>	<u>145</u>	<u>321</u>	<u>317</u>	<u>20</u>	<u>270</u>	<u>70</u>	<u>70</u>	<u>(197)</u>
Total Primary Government	219,747	224,599	231,625	238,886	248,912	262,851	268,872	277,086	279,612	277,272
<b>CHANGES IN NET POSITION</b>										
Governmental Activities	5,280	139	5,155	6,355	(7,266)	(7,997)	(7,998)	(17,271)	(14,071)	(41,006)
Business-Type Activities	18	(437)	1,511	(285)	(1,109)	(1,989)	(1,798)	(1,954)	(1,668)	2,630
Total Primary Government	<u>\$ 5,298</u>	<u>\$ (298)</u>	<u>\$ 6,666</u>	<u>\$ 6,070</u>	<u>\$ (8,375)</u>	<u>\$ (9,986)</u>	<u>\$ (9,796)</u>	<u>\$ (19,225)</u>	<u>\$ (15,739)</u>	<u>\$ (38,376)</u>

**TOWN OF WEST HARTFORD, CONNECTICUT  
FUND BALANCES – GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS  
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)  
(IN THOUSANDS)**

	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020 *	2021	2022
<b>General Fund:</b>										
Nonspendable	\$ 179	\$ 178	\$ 172	\$ 257	\$ 193	\$ 289	\$ 263	\$ 298	\$ 242	\$ 31
Restricted	333	374	262	441	541	500	389	4,647	1,898	-
Assigned	18,931	19,653	20,621	21,094	21,811	25,438	26,375	25,188	27,210	347
Unassigned	\$ 19,443	\$ 20,205	\$ 21,055	\$ 21,792	\$ 22,545	\$ 26,227	\$ 27,027	\$ 30,133	\$ 29,350	\$ 28,753
<b>Total General Fund</b>										
	\$ 66	\$ 88	\$ 55	\$ 128	\$ 128	\$ 141	\$ 147	\$ 197	\$ 139	\$ 159
<b>All Other Governmental Funds:</b>										
Nonspendable	1,164	1,136	2,535	2,282	2,088	2,015	2,066	3,162	1,944	1,977
Restricted	9,409	17,459	28,682	16,681	16,755	19,322	11,396	8,952	10,572	12,510
Committed	11	74	28	4	52	-	54	62	-	-
Assigned	(1,251)	-	-	-	(10)	-	-	(3,306)	(647)	-
Unassigned										
<b>Total All Other Governmental Funds</b>	\$ 9,399	\$ 18,757	\$ 31,300	\$ 19,095	\$ 19,013	\$ 21,478	\$ 13,663	\$ 9,067	\$ 12,008	\$ 14,646

\* 2020 amounts have been restated for GASB No. 84 implementation

**TOWN OF WEST HARTFORD, CONNECTICUT  
CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS  
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)  
(IN THOUSANDS)**

	Fiscal Year										
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>REVENUES</b>											
Property Taxes	\$ 200,033	\$ 210,571	\$ 214,923	\$ 223,062	\$ 229,630	\$ 236,916	\$ 253,000	\$ 258,047	\$ 265,957	\$ 267,506	\$ 272,803
Intergovernmental	55,878	49,523	51,510	56,573	73,428	75,975	60,092	72,877	65,350	67,589	84,321
Charges for Services	13,939	14,499	13,577	14,734	14,547	14,853	14,928	14,812	12,508	13,982	15,089
Income on Investments	796	790	678	695	1,011	751	1,434	2,252	1,818	557	277
Miscellaneous	5,535	5,500	5,195	5,601	5,908	6,243	5,961	7,019	6,435	4,802	5,134
<b>Total Revenues</b>	<b>276,181</b>	<b>280,883</b>	<b>285,883</b>	<b>300,665</b>	<b>324,524</b>	<b>334,738</b>	<b>335,415</b>	<b>355,007</b>	<b>352,068</b>	<b>354,436</b>	<b>377,624</b>
<b>EXPENDITURES</b>											
General Government	5,116	5,220	5,328	5,440	5,842	6,321	5,954	6,236	6,342	6,575	6,925
Public Safety	26,802	27,660	27,337	27,495	27,917	28,461	28,658	30,599	32,063	33,595	33,944
Community Maintenance	16,523	17,484	17,881	18,122	18,329	18,482	17,973	18,359	16,935	18,040	18,625
Human and Cultural	7,705	7,531	7,929	7,916	8,118	8,095	8,175	7,789	7,789	7,291	8,562
Education	162,737	168,117	173,040	175,600	180,708	199,184	195,172	205,227	207,230	213,693	225,941
Capital Outlay	12,150	13,665	14,378	18,862	50,360	28,407	18,785	33,565	26,640	15,982	20,749
Debt:											
Principal	14,475	12,535	12,255	12,550	26,900	15,220	16,370	17,410	15,883	17,425	16,850
Interest	5,458	5,417	4,977	4,977	5,233	5,116	5,166	4,965	4,397	4,676	21,517
Other Charges	89	5	-	-	-	-	-	-	-	-	-
Sundry	40,512	32,375	34,564	37,629	26,997	42,193	46,537	47,724	53,612	54,170	336,965
<b>Total Expenditures</b>	<b>291,567</b>	<b>290,009</b>	<b>297,689</b>	<b>308,591</b>	<b>350,404</b>	<b>351,479</b>	<b>342,790</b>	<b>372,114</b>	<b>370,891</b>	<b>371,447</b>	<b>690,078</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER (UNDER) EXPENDITURES</b>	<b>(15,386)</b>	<b>(9,126)</b>	<b>(11,806)</b>	<b>(7,926)</b>	<b>(25,880)</b>	<b>(16,741)</b>	<b>(7,375)</b>	<b>(17,107)</b>	<b>(18,823)</b>	<b>(17,011)</b>	<b>(312,454)</b>
<b>OTHER FINANCING SOURCES (USES)</b>											
Bonds Issued	15,000	-	20,000	21,000	14,000	17,000	13,000	10,000	17,000	17,000	339,275
Refunding Bonds Issued	-	-	-	-	12,295	-	-	-	38,465	21,620	-
Payment to Refunding Bond Escrow Agent	-	-	-	-	(13,424)	-	-	-	(44,047)	(22,968)	-
Premium on Refunding Bonds Issued	-	-	-	-	1,258	-	-	-	5,870	1,548	-
Premium on Bonds Issued	2,047	-	2,027	414	554	679	492	307	2,305	1,976	1,826
Sale of Capital Assets	-	-	-	-	-	-	-	-	36	8	17
Transfers In	14,585	16,941	17,372	19,981	21,367	22,190	27,582	23,816	21,782	20,233	27,323
Transfers Out	(14,593)	(17,195)	(17,473)	(20,076)	(21,638)	(22,457)	(27,552)	(24,031)	(21,802)	(20,248)	(27,071)
<b>Total Other Financing Sources (Uses)</b>	<b>17,039</b>	<b>(254)</b>	<b>21,926</b>	<b>21,319</b>	<b>14,412</b>	<b>17,412</b>	<b>13,522</b>	<b>10,092</b>	<b>19,609</b>	<b>19,169</b>	<b>341,370</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ 1,653</b>	<b>\$ (9,380)</b>	<b>\$ 10,120</b>	<b>\$ 13,393</b>	<b>\$ (11,468)</b>	<b>\$ 671</b>	<b>\$ 6,147</b>	<b>\$ (7,015)</b>	<b>\$ 786</b>	<b>\$ 2,158</b>	<b>\$ 28,916</b>
Debt Service as a Percentage of Noncapital Expenditures	7.05 %	7.05 %	6.05 %	5.99 %	10.61 %	6.27 %	6.39 %	5.34 %	5.90 %	6.66 %	5.56 %

TABLE 5

**TOWN OF WEST HARTFORD, CONNECTICUT  
ASSESSED VALUE AND ESTIMATED ACTUAL OF TAXABLE PROPERTY  
LAST TEN FISCAL YEARS  
(IN THOUSANDS)**

Fiscal Year	Real Property			Personal Property		Less: Tax Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Taxable Assessed Value Percentage of Actual Taxable Value <sup>2</sup>
	Residential <sup>1</sup>	Commercial <sup>1</sup>	Industrial <sup>1</sup>	Other <sup>1</sup>	Motor Vehicle <sup>1</sup>					
2013	\$ 4,399,030	\$ 843,891	\$ 86,022	\$ 201,370	\$ 413,576	\$ 65,870	\$ 5,878,020	35.75 %	\$ 8,491,271	70.00 %
2014	4,410,715	845,821	86,130	204,405	406,403	64,939	5,888,536	36.30	8,504,964	70.00
2015	4,429,342	845,804	86,007	212,811	415,829	65,131	5,924,662	37.37	8,556,847	70.00
2016	4,448,363	846,482	81,656	218,010	419,255	67,595	5,946,171	38.31	8,591,093	70.00
2017	4,467,509	854,835	81,443	218,497	422,102	63,913	5,980,473	39.51	8,634,838	70.00
2018	4,517,901	1,038,528	87,682	213,611	429,408	54,419	6,232,711	41.04	8,981,614	70.00
2019	4,524,296	1,061,804	87,823	237,868	436,673	63,346	6,285,118	41.00	9,069,234	70.00
2020	4,533,613	1,076,472	85,861	242,672	437,930	61,813	6,314,735	41.80	9,109,354	70.00
2021	4,553,755	1,083,070	81,260	252,235	453,426	65,607	6,358,139	41.80	9,176,780	70.00
2022	4,569,076	1,082,267	86,381	256,451	471,101	70,698	6,394,578	42.42	9,236,109	70.00

**Source:** Town of West Hartford, Department of Assessment

<sup>1</sup>Includes tax exempt property.

<sup>2</sup>Assessed Value is 70% of Estimated Actual Value.



TABLE 6

**TOWN OF WEST HARTFORD, CONNECTICUT  
 PRINCIPAL PROPERTY TAXPAYERS  
 CURRENT YEAR AND NINE YEARS AGO  
 OCTOBER 1, 2020 AND OCTOBER 1, 2011  
 (IN THOUSANDS)**

Taxpayer	Nature of Business	Grand List of October 1, 2020			Grand List of October 1, 2011		
		Taxable Assessed Value	Rank	Percent of Total Town Taxable Assessed Value	Taxable Assessed Value	Rank	Percent of Total Town Taxable Assessed Value
Connecticut Light and Power	Utility	\$ 62,101	1	0.97 %	\$ 30,829	4	0.52 %
FW CT Corbins Corner Shopping Center	Shopping Center	47,160	2	0.74	33,490	3	0.57
West Farms Mall LLC	Regional Mall	44,371	3	0.69	37,805	2	0.64
Blue Back Capital Partners LLC (formerly Blue Back Square LLC)	Shopping Center	37,648	4	0.59	84,785	1	1.44
Town Center West Associates	Mixed Use	29,502	5	0.46	24,934	5	0.42
SF WH Property Owner LLC	Mixed Use	28,901	6	0.45	23,054		
Steele Road LLC	Apartments	26,141	7	0.41	-		
ALNIC LLC	Supermarket	23,129	8	0.36	-		
E & A Northeast Limited Partnership	Shopping Center	21,772	9	0.34	-		
LN West Hartford LLC (formerly DENIMarkets LLC)	Apartments	21,124	10	0.33	13,265	9	0.23
Sisters of Mercy	Assisted Living	-			16,858	6	0.29
Lexham West Hartford LLC	Office/Retail	-			14,839	7	0.25
Prospect Plaza Improvements LLC	Retail	-			13,995	8	0.24
Outlet Broadcasting Inc.	Media	-			12,489	10	0.21
<b>Total</b>		<b>\$ 341,849</b>		<b>5.34</b>	<b>\$ 306,343</b>		<b>4.81</b>
2022 Revenue from Principal Taxpayers		\$ 14,501					
2022 Percent of Total General Fund Revenue		4.63 %					

**Source:** Town of West Hartford, Department of Assessment  
**Note:** Assessments include Real Property, Personal Property and Motor Vehicles.

TABLE 7

**TOWN OF WEST HARTFORD, CONNECTICUT  
PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS  
(IN THOUSANDS)**

Fiscal Year	Tax Rate in Mills	Total Tax Levy for Fiscal Year	Collected within Fiscal Year of Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2013	35.75	\$ 210,065	\$ 208,258	99.1 %	\$ 1,493	\$ 209,751	99.9 %
2014	36.30	214,310	212,530	99.2	1,407	213,937	99.8
2015	37.37	222,213	220,483	99.2	1,439	221,922	99.9
2016	38.31	229,112	227,450	99.3	1,515	228,965	99.9
2017	39.51	236,740	234,921	99.2	1,648	236,569	99.9
2018	41.04	252,998	251,418	99.4	790	252,208	99.7
2019	41.00	258,647	256,840	99.3	1,483	258,323	99.9
2020	41.80	265,632	263,783	99.3	1,384	263,783	99.3
2021	41.80	266,861	265,105	99.3	970	265,105	99.3
2022	42.42	273,003	271,330	99.4	n/a	271,330	99.4

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

n/a - Not applicable to current fiscal year.

TABLE 8

**TOWN OF WEST HARTFORD, CONNECTICUT  
RATIOS OF OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS  
(IN THOUSANDS, EXCEPT PER CAPITA AMOUNT)**

Fiscal Year	Governmental Activities		Business-Type Activities		Total Primary Government	Bonded Debt to Estimated Actual Taxable Value <sup>1</sup>	Bonded Debt as Percentage of Personal Income <sup>2</sup>	Bonded Debt Per Capita <sup>3</sup>
	General Obligation Bonds	Capital Leases	Leisure Services					
2013	\$ 136,373	\$ -	\$ -	-	\$ 136,373	1.6 %	4.9 %	\$ 2,155
2014	145,706	-	-	-	145,706	1.7	5.2	2,303
2015	154,045	-	-	-	154,045	1.8	5.5	2,435
2016	154,667	-	-	-	154,667	1.8	5.6	2,445
2017	156,409	-	-	-	156,409	1.8	5.6	2,472
2018	152,767	-	-	-	152,767	1.7	5.5	2,415
2019	144,937	-	-	-	144,937	1.6	5.2	2,291
2020	147,031	-	-	-	147,031	1.6	4.3	2,324
2021	145,385	-	-	-	145,385	1.6	4.0	2,272
2022	132,310	-	-	-	132,310	1.4	3.6	2,067

**Note:** The Town's net direct debt is equal to its direct debt. Details regarding the Town's outstanding debt can be found in the notes to the financial statements.

<sup>1</sup> See Table 5 for property value data.

<sup>2</sup> See Table 11 for Personal Income data.

<sup>3</sup> See Table 11 for Population data.

**TOWN OF WEST HARTFORD, CONNECTICUT**  
**STATEMENT OF DEBT LIMITATION**  
**JUNE 30, 2022**  
**(IN THOUSANDS)**

Total Tax Collections (Including Interest and Lien Fees) Received by Treasurer for Year Ended June 30, 2021					\$ 267,918 *
Reimbursement for Revenue Loss On:					
Tax Relief for Elderly				5	
Base				<u>5</u>	
					<u>\$ 267,923</u>
	General Purpose	Schools	Sewers	Urban Renewal	Pension Deficit
Debt Limitation:					
2.25 Times Base	\$ 602,827	\$ -	\$ -	\$ -	\$ -
4.50 Times Base	-	1,205,654	-	-	-
3.75 Times Base	-	-	1,004,711	-	-
3.25 Times Base	-	-	-	870,750	-
3.00 Times Base	-	-	-	-	803,769
Total Debt Limitation	<u>602,827</u>	<u>1,205,654</u>	<u>1,004,711</u>	<u>870,750</u>	<u>803,769</u>
Indebtedness:					
Bonds Payable	91,607	40,703	-	-	324,275
Note Payable	197				
Lease Payable	2,232				
Bonds Authorized - Unissued	38,401	34,297	-	-	-
Overlapping Debt	-	-	178,482	-	-
School Building Grants	-	-	-	-	-
Total Indebtedness	<u>132,437</u>	<u>75,000</u>	<u>178,482</u>	<u>-</u>	<u>324,275</u>
Debt Margin	<u>\$ 470,390</u>	<u>\$ 1,130,654</u>	<u>\$ 826,229</u>	<u>\$ 870,750</u>	<u>\$ 479,494</u>

\* **Source:** Tax Collector's Report

**Note 1:** In no event shall total indebtedness exceed seven times annual receipts from taxation (\$1.88 billion)

**Note 2:** Bonds authorized-unissued represents bond authorizations for projects which have bond anticipation notes outstanding or for which bonds have been authorized and partially issued.

**TOWN OF WEST HARTFORD, CONNECTICUT  
LEGAL DEBT MARGIN INFORMATION  
LAST TEN FISCAL YEARS  
(IN THOUSANDS)**

	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Debt Limitation	\$ 1,474,494	\$ 1,504,811	\$ 1,561,140	\$ 1,607,788	\$ 1,659,315	\$ 1,659,315	\$ 1,777,370	\$ 1,811,327	\$ 1,861,580	\$ 1,875,461
Total Net Debt Applicable to Limit	254,930	285,919	314,603	368,176	379,642	380,471	357,953	392,822	393,429	710,194
Legal Debt Margin	<u>\$ 1,219,564</u>	<u>\$ 1,218,892</u>	<u>\$ 1,246,537</u>	<u>\$ 1,239,612</u>	<u>\$ 1,279,673</u>	<u>\$ 1,278,844</u>	<u>\$ 1,419,417</u>	<u>\$ 1,418,505</u>	<u>\$ 1,468,151</u>	<u>\$ 1,165,267</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	17.29 %	19.00 %	20.15 %	22.90 %	22.88 %	22.93 %	20.14 %	21.69 %	21.13 %	37.87 %

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

**TOWN OF WEST HARTFORD, CONNECTICUT  
DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN FISCAL YEARS**

Fiscal Year	Population <sup>1</sup>	Total Personal Income <sup>1</sup> (in thousands)	Per Capita Personal Income <sup>1</sup>	Median Age <sup>1</sup>	School Enrollment <sup>2</sup>	Average Unemployment Rate <sup>3</sup>
2013	63,268	\$ 2,783,665	\$ 43,998	41.5	9,885	6.8 %
2014	63,268	2,783,665	43,998	41.5	9,817	6.8
2015	63,268	2,783,665	43,998	41.5	9,657	6.0
2016	63,268	2,783,665	43,998	41.5	9,531	4.4
2017	63,268	2,783,665	43,998	41.5	9,483	4.0
2018	63,268	2,783,665	43,998	41.5	9,435	3.5
2019	63,268	2,783,665	43,998	41.5	9,400	3.3
2020	63,268	2,783,665	43,998	41.5	9,334	3.1
2021	64,083	3,498,996	54,601	41.1	9,157	5.5
2022	64,083	3,725,786	58,140	40.9	9,210	3.6

<sup>1</sup> U.S. Census Bureau

<sup>2</sup> Town of West Hartford Board of Education.

<sup>3</sup> State of Connecticut Labor Department, Office of Research

**TOWN OF WEST HARTFORD, CONNECTICUT  
PRINCIPAL EMPLOYERS  
CURRENT YEAR AND NINE YEARS AGO**

Employer	Nature of Business	2022			2013		
		Employees	Rank	Percentage of Total Town Employment	Employees	Rank	Percentage of Total Town Employment
University of Hartford	Education	2,000-2,999	1	7.6 %	1,000-1,999	2	4.8 %
Town of West Hartford	Government	1,100-2,250	2	6.2	1,000-1,999	1	4.8
Hartford Healthcare At Home	Home Health Service	500-999	3	2.3			
Hospital at Hebrew Health Care	Hospital	500-999	4	2.3	500-999	4	2.4
Triumph Engine Control Systems	Aircraft Components-Manufacturers	250-499	5	1.1			
Connecticut Veterinary Ctr	Animal Hospitals	250-499	6	1.1			
Cheesecake Factory	Full-Service Restaurant	250-499	7	1.1	250-499	8	1.2
Constructive Workshops Inc	Rehabilitation Services	250-499	8	1.1			
West Hartford Health & Rehab	Convalescent Homes	100-249	9	0.5			
Stop & Shop Supermarket	Grocers-Retail	100-249	10	0.5			
Wiremold Products, Inc.	Manufacturing				500-999	3	2.4
UTC-Aerospace Systems/Goodrich Corp.	Manufacturing				250-499	5	1.2
University of Connecticut	Education				250-499	6	1.2
American Medical Response	Ambulance Service				250-499	7	1.2
St. Mary's Home	Nursing Home				250-499	9	1.2
Colt Manufacturing	Manufacturing				250-499	10	1.2
<b>Total</b>		<b>5,300-9,741</b>		<b>23.8</b>	<b>4,500-8,990</b>		<b>21.6</b>

**Source:** 2022 data - Connecticut Department of Labor and Connecticut Economic Resources Center, Inc.  
2013 data - Fiscal year 2013 Town of West Hartford Comprehensive Annual Financial Report.

**TOWN OF WEST HARTFORD, CONNECTICUT  
FULL-TIME EMPLOYEES BY FUNCTION  
LAST TEN FISCAL YEARS**

Function/Department	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>General Government:</b>										
Town Clerk/Town Council	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
Town Manager	2.0	2.0	2.0	2.0	2.0	2.0	3.0	3.0	3.0	5.0
Corporation Counsel	3.0	3.0	3.0	3.0	3.0	2.0	2.0	2.0	2.0	3.0
Registrar of Voters	-	-	-	-	-	-	-	-	-	-
Assessor	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0
Information Technology	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.5
Financial Services	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0
Employee Services	9.5	9.5	9.5	9.5	9.5	9.5	9.5	8.5	8.5	8.5
<b>Public Safety:</b>										
Fire	92.0	92.0	92.0	92.0	92.0	93.0	92.0	93.0	93.0	93.0
Police	152.0	152.0	152.0	153.0	153.0	153.0	153.0	154.0	154.0	155.0
Communications System	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
<b>Community Maintenance:</b>										
Community Services	24.5	24.5	24.2	25.2	26.2	26.0	25.0	24.0	24.0	24.0
Public Works	58.0	58.0	58.0	58.0	60.0	60.0	60.0	60.0	60.0	60.0
Plant and Facilities Services	9.0	9.0	8.3	8.3	8.3	8.5	8.5	9.5	9.5	9.5
<b>Human and Cultural:</b>										
Human and Leisure Services	25.0	25.0	25.0	25.0	25.0	25.0	25.0	26.0	26.0	26.0
Library	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0
Human Services	-	-	-	-	-	-	-	-	-	9.0
Private School Nurses	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	-
<b>Total - Town</b>	<b>441.0</b>	<b>441.0</b>	<b>440.0</b>	<b>442.0</b>	<b>445.0</b>	<b>445.0</b>	<b>444.0</b>	<b>446.0</b>	<b>446.0</b>	<b>450.5</b>
<b>Education:</b>										
Instructional Staff	1,213.1	1,225.0	1,225.5	1,250.1	1,273.9	1,260.5	1,273.6	1,288.4	1,294.1	1,296.5
Noninstructional staff	283.3	286.2	285.3	284.3	287.1	280.8	285.6	291.1	293.6	300.8
<b>Total - Education</b>	<b>1,496.4</b>	<b>1,511.2</b>	<b>1,510.8</b>	<b>1,534.4</b>	<b>1,561.0</b>	<b>1,541.3</b>	<b>1,559.2</b>	<b>1,579.5</b>	<b>1,587.7</b>	<b>1,597.3</b>
<b>Total</b>	<b>1,937.4</b>	<b>1,952.2</b>	<b>1,950.8</b>	<b>1,976.4</b>	<b>2,006.0</b>	<b>1,986.3</b>	<b>2,003.2</b>	<b>2,025.5</b>	<b>2,033.7</b>	<b>2,047.8</b>

**Source:** Department of Financial Services and Board of Education



TABLE 14

TOWN OF WEST HARTFORD, CONNECTICUT  
 OPERATING INDICATORS BY FUNCTION  
 LAST FIVE FISCAL YEARS

For the Year Ended December 31, Function/Department	2006	2014	2016	2017	2018	2019	2020	2021
<b>General Government:</b>								
Town Clerk <sup>1</sup> :								
Land Records Processed	13,661	8,856	9,031	8,897	8,335	8,561	10,957	12,012
Registrar of Voters <sup>1</sup> :								
Number of Registered Voters	38,044	39,517	43,248	38,855	40,568	40,707	42,891	42,763
Voter Turnout Percent - National Election	- %	- %	78 %	- %	- %	22 %	87 %	- %
Voter Turnout Percent - State Election	69 %	61 %	- %	- %	75 %	35 %	- %	- %
Voter Turnout Percent - Local Election	- %	- %	- %	32 %	- %	- %	- %	32 %
<b>Public Safety:</b>								
Fire <sup>1</sup> :								
Number of Fire Related Calls	221	184	205	179	184	183	176	165
Number of Emergency Medical/Rescue Calls <sup>2</sup>	1,801	1,742	5,820	6,781	6,360	7,101	6,284	6,381
Number of Hazardous Material Calls	280	157	162	150	420	532	698	188
Number of Other Calls for Service	2,077	1,814	2,214	2,367	2,689	2,219	2,124	2,936
Total Calls	4,379	3,897	8,401	9,477	9,653	10,035	9,282	9,670
<b>Community Maintenance:</b>								
Community Services <sup>1</sup> :								
Miles of Street Repaved	5.40	7.27	9.04	10.21	8.29	7.90	9.36	8.83

TOWN OF WEST HARTFORD, CONNECTICUT  
OPERATING INDICATORS BY FUNCTION (CONTINUED)  
LAST FIVE FISCAL YEARS

Function/Department	2007	2015	2017	2018	2019	2020	2021	2022
Public Safety:								
Police:								
Reported Crimes or Town Ordinance Violations	n/a	11,601	10,971	10,210	9,399	13,242	10,145	10,145
Service and Medical Calls	n/a	33,625	27,512	30,705	25,734	28,715	27,469	27,469
Motor Vehicle Accidents	n/a	2,422	2,498	2,264	2,244	2,247	2,031	2,031
Number of Motor Vehicle Stops	n/a	8,533	6,959	5,657	5,935	5,476	2,156	2,156
Total Calls for Service	n/a	66,888	45,374	45,228	43,778	49,440	45,859	45,859
Number of Criminal Arrests	n/a	1,881	1,237	1,122	1,195	1,303	1,135	1,135
Number of Motor Vehicle Arrests	n/a	6,203	5,036	5,218	4,901	5,030	2,490	2,490
Number of DUI Arrests	n/a	199	93	77	80	77	84	84
Community Maintenance:								
Community Services:								
Number of Inspections Conducted	8,467	10,474	10,280	11,106	10,888	9,530	9,810	11,629
Number of Total Building Permits <sup>3</sup>	3,700	5,567	6,005	6,321	5,958	5,599	6,197	6,868
Dollar Value of Total Building Permits <sup>3</sup>	\$ 181,000,000	\$ 151,335,754	\$ 72,729,574	\$ 88,272,197	\$ 91,838,479	\$ 90,254,386	\$ 88,728,152	\$ 134,240,828
Public Works:								
Volume of Leaves Collected (Cubic Yards) <sup>4</sup>	47,947	6,637	6,606	5,750	6,074	4,880	6,075	7,887
Tons of Leaves Collected <sup>4</sup>	61,719	1,659	1,651	1,438	1,518	1,224	131	1,275
Tons of Refuse Collected	24,023	18,938	18,824	18,674	18,246	18,702	19,338	18,333
Refuse Contractor Cost Per Household	134.87	153.57	161.00	124.45	114.58 \$*	147.72	146.70	149.16
Tons of Waste Recycled	6,390	6,942	6,853	7,269	7,042	6,349	9,727	8,842
Percent of Total Waste Recycled	21.0 %	26.8 %	26.6 %	28.0 %	27.8 %	26.3 %	33.5 %	32.5 %
Amount Recycled Per Household (Tons)	0.26	0.34	0.33	0.34	0.38	0.26	0.46	0.42
Number of Snow Operations	9	18	17	17	12	5	11	11
Percent of Snowstorms Cleared Within 8 Hours	100 %	89 %	89 %	100 %	100 %	100 %	100 %	100 %
Percent of Catch Basins Cleaned	36 %	1 %	9 %	4 %	7 %	4 %	4 %	4 %

<sup>1</sup>Performance data maintained on a calendar year basis.

TOWN OF WEST HARTFORD, CONNECTICUT  
OPERATING INDICATORS BY FUNCTION (CONTINUED)  
LAST FIVE FISCAL YEARS

Function/Department Human and Cultural*	2007	2015	2017	2018	2019	2020	2021	2022
Leisure Services:								
Number of Instructional Programs Conducted	3,001	2,896	2,803	3,807	6,643	3,800	711	2,143
Number of Instructional Program Registrations	21,506	28,596	29,061	34,314	36,701	27,315	6,746	25,911
Number of Senior Center Members	2,766	1,959	1,941	1,785	1,686	1,418	992	1,264
Number of Swim Lesson Registrations - Outdoor Pools	1,923	1,741	1,579	1,312	1,227	-	-	1,776
Number of Swim Lesson Registrations - Indoor Pool	3,968	4,862	4,754	2,836	2,971	1,972	209	1,876
Public Session Attendance at Veterans Memorial Skating Rink	33,157	23,967	19,857	22,551	22,978	24,500	10,565	27,176
Number of Golf Rounds Played at Rockledge Golf Course	49,146	43,106	39,422	37,337	32,007	34,337	47,546	39,086
Number of Golf Rounds Played at Buena Vista Golf Course	15,334	16,094	11,869	10,884	8,381	10,083	18,202	14,011
Social Services:								
Hours of Volunteer Service	9,215	9,590	9,751	9,002	9,017	6,601	4,655	5,004
Number of Dial-A-Ride Trips	14,876	12,052	11,186	11,300	10,612	8,102	5,182	8,149
Library:								
Library Visitors	**	470,676	461,084	437,580	448,164	299,419	56,124	185,754
Curbside Pickup Appointments	-	-	-	-	-	-	28,380	2,094
Library Website Visitors	n/a	391,619	331,812	315,289	308,641	283,992	229,379	257,056
Programs and Museum Passes	-	3,105	3,608	3,916	3,838	2,421	628	1,578
Card Holders	-	29,934	27,588	27,008	26,426	25,538	26,383	20,922
Number of Social Media Followers/Subscribers	-	-	10,650	10,896	11,104	11,631	12,960	13,365
Newsletter Views	-	-	195,054	214,151	204,944	237,924	220,029	295,181
Number of Print Book and Media Loans	**	798,797	635,681	597,763	725,852	511,623	304,655	500,660
Number of Electronic Book and Media Loans	**	38,427	49,438	59,238	87,809	133,955	131,616	137,679
Loans Per Capita	**	13.2	10.8	10.4	12.9	10.2	7.0	10.0
Reference Inquiries	n/a	86,588	77,676	74,902	81,189	64,425	52,328	64,547
Electronic Information Retrievals	n/a	370,292	309,818	444,368	388,721	414,705	427,057	445,289
Wireless (WiFi) Usage	-	75,714	100,340	94,820	101,539	68,350	23,492	45,080
Number of Computer Sessions	-	58,686	53,438	47,528	46,560	32,167	4,041	17,340

\* Human and Cultural Departments FY 20 data reflects changes to operations due to COVID-19  
n/a - due to the COVID-19 pandemic, state testing and mandatory SAT testing were not conducted during the 2019-20 school year  
- Data unavailable at this time

TOWN OF WEST HARTFORD, CONNECTICUT  
OPERATING INDICATORS BY FUNCTION (CONTINUED)  
LAST FIVE FISCAL YEARS

Function/Department	2007	2015	2017	2018	2019	2020	2021	2022
For the Fiscal Year Ended June 30, Education:								
Average Class Size**:								
Elementary School	20.6	19.7	20.0	20.2	19.8	19.8	18.4	18.7
Middle School	19.3	19.8	19.8	19.8	19.3	19.5	19.9	20.1
High School	19.4	21.1	21.1	21.4	21.8	21.6	19.3	20.8
SAT Scores - Math/Verbal/Writing	541/540/540	533/525/526	n/a	n/a	n/a	n/a	n/a	n/a
SAT Scores - ERW/Math	n/a	n/a	573/557	570/559	566/556	n/a	565/547	550/545
SBAC Scores - Percent Meeting Target:								
Grade 3 - ELA/Math	70.5 %	68.4 %	71 % / 67 %	69 % / 67 %	68 % / 67 %	n/a	68 % / 64 %	69%/69%
Grade 4 - ELA/Math	72.0 %	69.3 %	73 % / 67 %	70 % / 66 %	69 % / 67 %	n/a	65 % / 67 %	70%/65%
Grade 5 - ELA/Math	77.5 %	67.9 %	72 % / 56 %	75 % / 63 %	72 % / 66 %	n/a	65 % / 54 %	67%/58%
Grade 6 - ELA/Math	76.1 %	63.5 %	69 % / 60 %	66 % / 54 %	68 % / 57 %	n/a	59 % / 44 %	62%/53%
Grade 7 - ELA/Math	74.6 %	58.8 %	70 % / 61 %	67 % / 56 %	71 % / 56 %	n/a	67 % / 52 %	65%/51%
Grade 8 - ELA/Math	76.0 %	59.3 %	71 % / 57 %	73 % / 61 %	73 % / 61 %	n/a	67 % / 52 %	69%/55%
Overall SBAC Average	74.5 %	64.5 %	71 % / 61 %	70 % / 61 %	70 % / 62 %	n/a	65 % / 56 %	67%/59%
% of Students Graduating Within 4 Years	93.1 %	94.1 %	93.9 %	93.2 %	94.2 %	91.9 %	- %	- %
Annual Dropout Rate	1.1 %	0.6 %	0.4 %	0.5 %	0.3 %	0.4 %	- %	- %

\*\* 2020 Average class size includes remote schools' class size  
n/a - due to the COVID-19 pandemic, state testing and mandatory SAT testing were not conducted during the 2019-20 school year

TOWN OF WEST HARTFORD, CONNECTICUT  
CAPITAL ASSET STATISTICS BY FUNCTION  
LAST TEN FISCAL YEARS

Function	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>Public Safety:</b>										
Police Cars	67	67	67	70	76	76	76	80	76	77
Fire Stations	5	5	5	5	5	5	5	5	5	5
Fire Apparatus	7	7	7	7	7	8	8	9	10	10
<b>Community Maintenance:</b>										
Miles of Town Streets	212	217	217	217	217	217	217	217	217	217
Miles of Private Streets	11	15	15	15	15	15	15	15	16	16
Miles of State Highway	15	17	17	17	17	17	17	17	17	17
Miles of Curb	220	220	220	221	222	222	222	223	227	229
Miles of Sidewalk	245	300	300	300	300	300	300	300	300	300
Miles of Storm Sewers	170	170	170	170	170	170	170	170	170	170
Number of Catch Basins	6,620	7,640	7,640	7,640	7,640	7,640	7,640	7,640	7,640	7,650
Metered Parking Spaces	498	533	533	533	1,673	1,689	1,933	1,933	1,933	2,468
Leased Parking Spaces	337	393	393	393	393	393	393	393	393	393
Gated Parking Spaces	1,392	1,514	1,514	1,514	755	779	535	535	535	-
Parking Garages	2	2	2	2	2	2	2	2	2	2
<b>Human and Cultural:</b>										
Senior Centers	2	2	2	2	2	2	2	2	2	2
Community Centers	1	1	1	1	1	1	1	1	1	1
Cemeteries	3	3	3	3	3	3	3	3	3	3
Golf Courses	2	2	2	2	2	2	2	2	2	2
Ice Skating Rink	1	1	1	1	1	1	1	1	1	1
Aquatic Facilities	5	5	5	5	5	5	5	5	5	5
Parks	7	7	7	7	7	7	7	7	7	7
Acres of Park Land	1,182	1,182	1,182	1,182	1,182	1,182	1,182	1,182	1,182	1,182
Playgrounds	29	29	29	29	29	29	29	29	29	29
Tennis Courts/Pickleball Courts	53	42	42	42	42	42	42	40/6	40/6	38/12
Athletic Fields	99	99	99	92	92	92	92	92	92	92
Basketball Courts	9	9	9	9	9	9	9	9	9	9
Library Branches	3	3	3	3	3	3	3	3	3	3
<b>Education:</b>										
Elementary Schools	11	11	11	11	11	11	11	11	11	11
Middle Schools	3	3	3	3	3	3	3	3	3	3
High Schools	2	2	2	2	2	2	2	2	2	2