

**TOWN OF ELLINGTON, CONNECTICUT  
ANNUAL COMPREHENSIVE FINANCIAL REPORT**



**FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

**TOWN OF ELLINGTON, CONNECTICUT**  
**ANNUAL COMPREHENSIVE FINANCIAL REPORT**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

Department of Finance

Tiffany Pignataro, CPA, MBA  
Finance Officer, Treasurer

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## **INTRODUCTORY SECTION**



STATE OF CONNECTICUT – COUNTY OF TOLLAND  
INCORPORATED 1786

# TOWN OF ELLINGTON

## Finance Office

55 MAIN STREET – PO BOX 187  
ELLINGTON, CONNECTICUT 06029-0187  
TEL 870-3115 FAX 870-3158  
[www.ellington-ct.gov](http://www.ellington-ct.gov)

November 5, 2024

Board of Finance and Citizens  
Town of Ellington, Connecticut

To the Board of Finance and Citizens of the Town of Ellington:

State law requires that every general-purpose local government publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America (GAAP) 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 this requirement, we are pleased to issue the Annual Comprehensive Financial Report (ACFR) of the Town of Ellington for the fiscal year ended June 30, 2024.

This report consists of management's representations concerning the finances of the Town of Ellington. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making these representations, management of the Town of Ellington has established an internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the Town of Ellington's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Town of Ellington's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The Town of Ellington's financial statements have been audited by CliftonLarsonAllen LLP. The goal of the independent audit was to provide reasonable assurance that the financial statements of the Town of Ellington for the fiscal year ended June 30, 2024 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the Town of Ellington's financial statements for the fiscal year ended June 30, 2024 are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.



The independent audit of the financial statements of the Town of Ellington was part of broader “Single Audits” mandated by the federal government and the State of Connecticut and designed to meet the special needs of federal and state grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government’s internal controls and legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal and state awards. These reports are available in the Town of Ellington’s separately issued Single Audit Reports. GAAP requires that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management’s Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The Town of Ellington’s MD&A can be found immediately following the report of the independent auditors.

### ***Profile of the Government***

The Town of Ellington, incorporated in May 1786, is nestled in the Connecticut River Valley and set against the backdrop of the Shenipsit State Forest. Ellington is best known for its roots as an agricultural community and remains one of the largest agricultural production towns in Connecticut. The Town currently covers an area of 34.59 square miles and serves an estimated population of 16,630. The Town of Ellington is empowered to levy a property tax on both real and personal properties located within its boundaries.

The legislative power of the Town is vested in a seven-member Board of Selectmen and the Town Meeting. The First Selectman, elected for a two-year term, serves as the full-time chief executive officer of the Town. The First Selectman presides over the Board of Selectmen and has full voting privileges on the Board. Their designee is also an ex-officio member of all Town boards, commissions and agencies, but without power to vote.

The annual budget serves as the foundation for the Town’s financial planning and controls. Annual budgets are recommended by the Board of Selectmen and Board of Education to the Board of Finance. Upon completion of budget hearings and careful review and deliberations, the Board of Finance recommends a final budget which is subject to voter approval through Town Meeting and referendum.

The Town maintains a comprehensive budgetary reporting system and controls to monitor results of budget operations and ensure compliance with legal provisions embodied in the annual appropriated budget approved by referendum. The General Fund is the only fund for which a legal budget is adopted. Activities of the General Fund are included in the annual appropriated budget. The coordination and administration of the budget and financial affairs of the Town is performed by the Finance Officer/Treasurer.

The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is at the department level. Transfers within departments require approval from the Board of Finance after recommendation by the Board of Selectmen. Open encumbrances, reflecting goods and services not received, are reported as an assigned fund balance at June 30.

The Town provides a full range of services, including: general government services; police and fire protection; public works for the management, care and maintenance of Town properties and vehicles, and construction and maintenance of highways, streets and other infrastructure; health and welfare services; library; cultural and recreational activities and education.

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the Town of Ellington operates.

### ***Economic Condition and Outlook***

Ellington is a desirable rural community with an excellent school system and a high standard of living. The Town has one public beach, in Crystal Lake area, as well as a public boat launch. The Town also owns recreation facilities that provide hiking, camping, picnicking, soccer, lacrosse, tennis, pickleball, football and baseball/softball activities.

Through the Conservation Commission, the Town pursues and reviews opportunities to purchase open space land that would provide for future passive recreational and municipal use, in addition to maintaining open space.

Unemployment in Ellington is consistently lower than state and national averages, standing at 2.80% as of June 2023 compared to the State unemployment rate of 3.7%. The decrease in unemployment for the Town of Ellington and the State of Connecticut is attributed to the after-effect of COVID-19 on local businesses. Ellington's personal per capita income and its education attainment exceed the State of Connecticut averages.

Ellington has a well-balanced, economically diverse mix of businesses, commercial office buildings, medical facilities, and retail space. Major employers include municipal, retail, healthcare services, manufacturing and farming.

The Town's October 1, 2022 Net Taxable Grand List of \$1,567,748,360 increased by \$9,865,010 or 0.63%. The tax base in Ellington is primarily residential (approximately 82% of the total taxable grand list). Property taxes, interest, and lien fees comprise 77.0% of Town General Fund revenues, and the current property tax collection rate remains consistently strong at 99.2%.

Adding to the Town's economic base is a priority, while balancing Ellington's historic status, preserving open space and protection of Ellington's distinctive character as a small, residential town.

### ***Long-Term Financial Planning***

The unassigned fund balance in the General Fund as of June 30, 2024 was 12.5% of annual operating expenditures, an increase from 4.31% as of June 30, 2023. The town has made progress in reaching its recommended guideline of a minimum of 10% of annual operating expenditures pursuant to the formal Fund Balance Policy adopted by the Board of Selectmen. The Policy calls for the Town to maintain the fund balance above the minimum level when reviewed annually during the budget process except under extraordinary events or in unanticipated situations. The maintenance of unassigned levels is an element of sound fiscal management required for sustaining high credit rating and financial management flexibility.

The Town prepares and approves a Capital Improvement Program (CIP) annually, which is subject to the approval of the Board of Selectmen. The CIP is a long-term planning and policy document. Projects are evaluated and prioritized in terms of need, cost effectiveness, ability to generate economic benefit, and sources of funding. The Town funds a portion of the CIP annually through the General Fund operating budget.

### ***Major Initiatives***

During fiscal year 2024, road reconstruction continued to be a key multi-year initiative as the Town was actively involved in several major road and bridge projects. The Town actively pursues all State and Federal grant opportunities to supplement local funding for these projects.

Improvements and maintenance of Town buildings and infrastructure, and the vehicle and equipment replacement program will continue to be a multi-year priority and will be prioritized in accordance with the Five-Year Capital Plan.

**Certificate of Achievement**

The Government Finance Officers Association of the United States and Canada (GFOA) awards a Certificate of Achievement for Excellence in Financial Reporting for the Annual Comprehensive Financial Report. To be awarded a Certificate of Achievement, the Town must publish an easily readable and efficiently organized annual comprehensive financial report. This report satisfies both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement for Excellence in Financial Reporting is valid for a period of one year only. I believe our current report conforms to Certificate of Achievement for Excellence in Financial Reporting Program requirements, and I am submitting it to GFOA to determine its eligibility for a certificate.

The preparation of this report could not have been accomplished without the efficient and dedicated services of the staff of the entire Finance Department and the many departments who provided information. I would like to express my appreciation to all who assisted and contributed to its preparation. The continuing support of the Board of Finance and the Board of Selectmen, who remain committed to fiscal integrity and financial leadership, is greatly appreciated.

Respectfully submitted,



Tiffany Pignataro, CPA, MBA  
Finance Officer/Treasurer

**TOWN OF ELLINGTON, CONNECTICUT**

**PRINCIPAL OFFICIALS**

**JUNE 30, 2024**

**BOARD OF SELECTMEN**

Lori L. Spielman, First Selectman  
David Stavens, Deputy First Selectman  
Jamison Boucher, Selectman  
Mary Cardin, Selectman  
James Prichard, Selectman  
Ronald Stomberg, Selectman  
John Turner, Selectman

**TOWN ADMINISTRATOR**

Matthew D. Reed

**BOARD OF FINANCE**

Douglas Harding, Chairman  
Daniel Keune, Vice Chairman  
Maurice Blanchette  
Logan Johnson  
Elizabeth Nord  
Barry Pinto

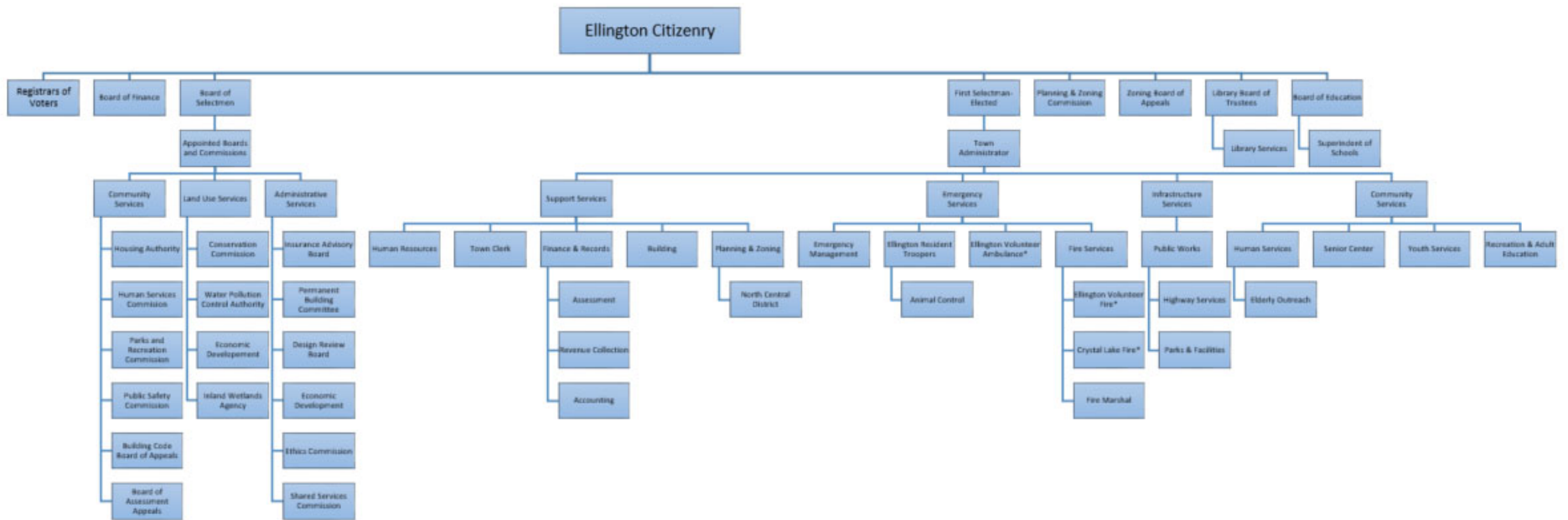
**BOARD OF EDUCATION**

Jennifer Dzen, Chairman  
Kerry Socha, Vice Chairman  
Gary Blanchette  
Marcia Kupferschmid  
Angela Moser  
Jennifer Mullin, Secretary  
Miriam Underwood  
Steve Viens  
Dr. Lenora Williams  
Michael Young

**OTHER OFFICIALS**

Dr. Scott Nicol, Superintendent of Schools

# TOWN OF ELLINGTON, CONNECTICUT ORGANIZATION CHART



**TOWN OF ELLINGTON, CONNECTICUT  
CERTIFICATE OF ACHIEVEMENT**



Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**Town of Ellington  
Connecticut**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2023

*Christopher P. Morill*

Executive Director/CEO

## FINANCIAL SECTION



## INDEPENDENT AUDITORS' REPORT

Board of Finance  
Town of Ellington, 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, each major fund, and the aggregate remaining fund information of the Town of Ellington, Connecticut, as of and for the year ended June 30, 2024, (except for the pension trust fund, for which the year end was July 31, 2023) and the related notes to the financial statements, which collectively comprise the Town of Ellington, 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, each major fund, and the aggregate remaining fund information of the Town of Ellington, Connecticut, as of June 30, 2024, (except for the pension trust fund, for which the year end was July 31, 2023) 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 Ellington, 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 Ellington, 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 Ellington, 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 Ellington, 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's discussion and analysis, the budgetary comparison information and the pension and OPEB schedules, as listed in the table of contents, 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 Ellington, Connecticut's basic financial statements. The combining and individual fund financial statements, schedules, and report of the tax collector 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 accompanying individual fund financial statements, schedules and report of the tax collector are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

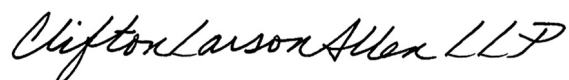
**Other Information**

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.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated November 5, 2024, on our consideration of the Town of Ellington, 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 Ellington, 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 the Town of Ellington, Connecticut's internal control over financial reporting and compliance.



**CliftonLarsonAllen LLP**

West Hartford, Connecticut  
November 5, 2024

**TOWN OF ELLINGTON, CONNECTICUT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2024**

The management of the Town of Ellington, Connecticut (the "Town"), offers the readers of its financial statements this narrative overview and analysis of the financial activities of the Town for the fiscal year ended June 30, 2024.

***FINANCIAL HIGHLIGHTS***

- The assets and deferred outflows of resources of the Town exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$109,582,036 (net position). Of this amount, \$18,066,893 represents the Town's unrestricted net position, which may be used to meet the Town's ongoing obligations to its citizens and creditors.
- The Town's change in net position for the year ended June 30, 2024 amounted to an increase of \$17,936,976.
- As of the close of the current fiscal year, the Town's governmental funds reported combined ending fund balances of \$24,282,222, an increase of \$572,528 in comparison with the prior year.
- At the end of the current fiscal year, the total fund balance of the Town's General Fund was \$19,558,011, an increase of \$3,501,374 in comparison with the prior year.
- The Town's total long-term debt decreased by \$(1,569,309) or 13.2% due to scheduled principal repayments on general obligation bonds, direct placement notes payable arrangements and lease arrangements.

***OVERVIEW OF THE FINANCIAL STATEMENTS***

This discussion and analysis is intended to serve as an introduction to the Town's basic financial statements. The Town's basic financial statements comprise 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 in addition to the basic financial statements themselves.

**Government-wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the Town's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the Town's assets, deferred outflows and inflows of resources and liabilities, with the difference between these elements reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Town is improving or deteriorating.

**TOWN OF ELLINGTON, CONNECTICUT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2024**

**OVERVIEW OF THE FINANCIAL STATEMENTS (Continued)**

**Government-wide Financial Statements (Continued)**

The statement of activities presents information showing how the Town's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods.

Both government-wide financial statements are intended to distinguish functions of the Town that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the Town include general government, public safety, public works, recreation, library, human services and education. The business-type activities of the Town include sewer and solid waste activities.

The government-wide financial statements can be found on pages 17 and 18 of this report.

**Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Town uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Town can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

**Governmental Funds**

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on 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 the Town's near-term financing requirements.

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. By doing so, readers may better understand the long-term impact of the Town's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Town maintains several individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, ARPA Fund, Education Grants Fund, and Windermere School Addition/Renovation Fund, all of which are considered major funds. Data from the remaining governmental funds are combined into a single, aggregated presentation.

**TOWN OF ELLINGTON, CONNECTICUT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2024**

***OVERVIEW OF THE FINANCIAL STATEMENTS (Continued)***

Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The basic governmental fund financial statements can be found on pages 19 through 22 of this report.

**Proprietary Funds**

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 uses enterprise funds to account for its sewer and solid waste disposal operations. Internal service funds are used for the financing of goods and 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 Town uses internal service funds to account for the Board of Education's medical and dental self-insurance funds.

The Town maintains four individual enterprise funds and two individual internal service funds. Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. Information is presented separately in the proprietary fund financial statements for the Sewer Authority Fund and the Crystal Lake Sewers Fund, both of which are considered major funds. Data from the other two enterprise funds are combined into a single, aggregated presentation. Data from the two internal service funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor enterprise and internal service funds is provided in the form of combining statements elsewhere in this report.

The basic proprietary fund financial statements can be found on pages 23 through 26 of this report.

**Fiduciary Funds**

Fiduciary funds are used to account for resources held for the benefit of parties outside the Town government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to the Town's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on pages 27 and 28 of this report.

**Notes to the Financial Statements**

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 29 through 79 of this report.

**Other Information**

In addition to the basic financial statements and accompanying notes, this report also contains required supplementary information and combining and individual fund statements and schedules that can be found on pages 80 through 150 of this report.

**TOWN OF ELLINGTON, CONNECTICUT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2024**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

**Net Position**

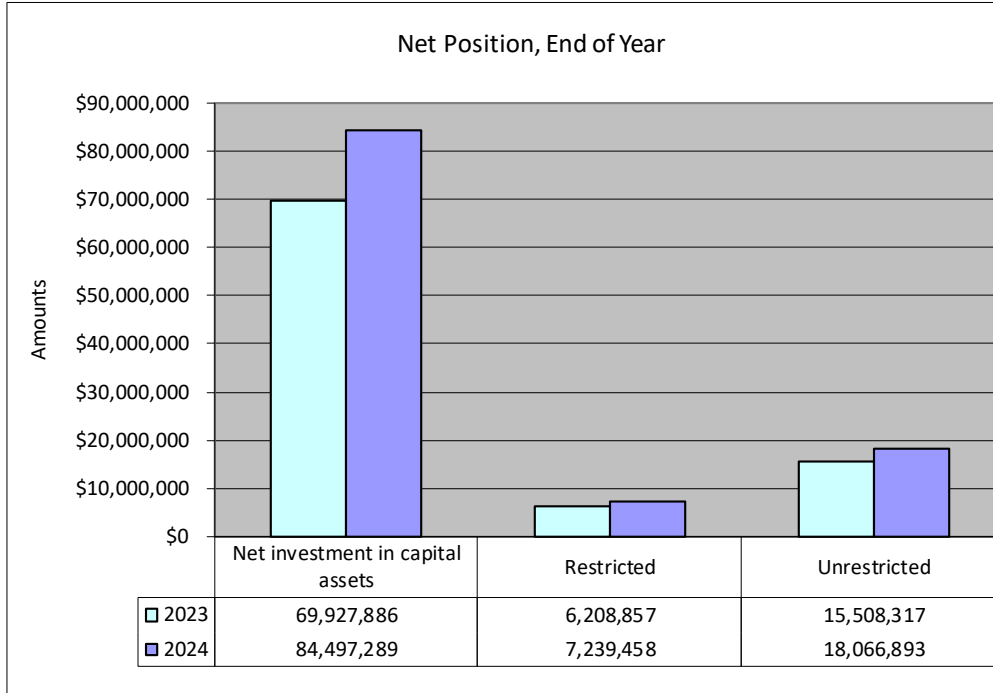
Over time, net position may serve as one measure of a government's financial position. Total net position (governmental and business-type activities combined) of the Town totaled \$109,582,036 and \$91,645,060 as of June 30, 2024 and 2023, respectively, and are summarized below.

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
<b>Assets:</b>						
Current Assets	\$ 56,461,803	\$ 32,744,687	\$ 11,920,151	\$ 11,746,894	\$ 68,381,954	\$ 44,491,581
Capital Assets, Net of Accumulated Depreciation	87,469,085	74,218,851	8,923,688	8,704,677	96,392,773	82,923,528
Total Assets	<u>143,930,888</u>	<u>106,963,538</u>	<u>20,843,839</u>	<u>20,451,571</u>	<u>164,774,727</u>	<u>127,415,109</u>
<b>Deferred Outflows of Resources</b>	4,734,964	4,782,338	-	-	4,734,964	4,782,338
<b>Liabilities:</b>						
Current Liabilities	31,531,279	10,251,090	860,460	781,661	32,391,739	11,032,751
Long-Term Liabilities Outstanding	25,126,137	26,528,775	305,824	402,128	25,431,961	26,930,903
Total Liabilities	<u>56,657,416</u>	<u>36,779,865</u>	<u>1,166,284</u>	<u>1,183,789</u>	<u>57,823,700</u>	<u>37,963,654</u>
<b>Deferred Inflows of Resources</b>	2,103,955	2,588,733	-	-	2,103,955	2,588,733
<b>Net Position:</b>						
Net Investments in Capital Assets	75,742,986	61,724,901	8,532,699	8,202,985	84,275,685	69,927,886
Restricted	7,239,458	6,208,857	-	-	7,239,458	6,208,857
Unrestricted	6,922,037	4,443,520	11,144,856	11,064,797	18,066,893	15,508,317
Total Net Position	<u>\$ 89,904,481</u>	<u>\$ 72,377,278</u>	<u>\$ 19,677,555</u>	<u>\$ 19,267,782</u>	<u>\$ 109,582,036</u>	<u>\$ 91,645,060</u>

**TOWN OF ELLINGTON, CONNECTICUT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2024**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)**

**Net Position (Continued)**



Net position of the Town is reflected 77.1% in investment in capital assets, less any related debt used to acquire those assets that is still outstanding. The Town uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Town's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities.

Net position of the Town is comprised 6.6% of which is subject to external restrictions on how they may be used and are therefore presented as restricted net position.

The remainder of the Town's net position is considered unrestricted and may be used to meet the Town's ongoing obligations to citizens and creditors.

Overall, net position increased by \$17,936,976 in comparison to the prior year.

**TOWN OF ELLINGTON, CONNECTICUT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2024**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)**

**Changes in Net Position**

Changes in net position for the years ended June 30, 2024 and 2023 are as follows:

	Governmental		Business-Type		Total	
	2024	2023	2024	2023	2024	2023
<b>Revenues:</b>						
Program Revenues:						
Charges for Services	\$ 6,037,053	\$ 5,385,078	\$ 2,894,353	\$ 2,963,294	\$ 8,931,406	\$ 8,348,372
Operating Grants and Contributions	27,121,835	25,246,121	-	-	27,121,835	25,246,121
Capital Grants and Contributions	7,740,086	111,348	-	-	7,740,086	111,348
General Revenues:						
Property Taxes	54,160,167	50,790,898	-	-	54,160,167	50,790,898
Grants not Restricted to Specific Programs	59,292	73,125	-	-	59,292	73,125
Unrestricted Investment Earnings	2,493,813	1,342,273	480,212	327,879	2,974,025	1,670,152
Miscellaneous Revenue	216,776	216,308	-	-	216,776	216,308
<b>Total Revenues</b>	<b>97,829,022</b>	<b>83,165,151</b>	<b>3,374,565</b>	<b>3,291,173</b>	<b>101,203,587</b>	<b>86,456,324</b>
<b>Expenses:</b>						
General Government	4,528,869	4,597,976	-	-	4,528,869	4,597,976
Public Safety	5,058,307	4,932,745	-	-	5,058,307	4,932,745
Public Works	6,724,494	6,604,859	-	-	6,724,494	6,604,859
Recreation	1,111,695	857,538	-	-	1,111,695	857,538
Library	1,368,277	1,257,751	-	-	1,368,277	1,257,751
Human Services	1,208,119	1,326,676	-	-	1,208,119	1,326,676
Education	59,996,367	61,863,136	-	-	59,996,367	61,863,136
Interest Expense	305,691	345,245	-	-	305,691	345,245
Sewer and Solid Waste	-	-	2,964,792	2,628,218	2,964,792	2,628,218
<b>Total Expenses</b>	<b>80,301,819</b>	<b>81,785,926</b>	<b>2,964,792</b>	<b>2,628,218</b>	<b>83,266,611</b>	<b>84,414,144</b>
<b>Change in Net Position</b>	<b>17,527,203</b>	<b>1,379,225</b>	<b>409,773</b>	<b>662,955</b>	<b>17,936,976</b>	<b>2,042,180</b>
Beginning Net Position	72,377,278	70,998,053	19,267,782	18,604,827	91,645,060	89,602,880
<b>Ending Net Position</b>	<b>\$ 89,904,481</b>	<b>\$ 72,377,278</b>	<b>\$ 19,677,555</b>	<b>\$ 19,267,782</b>	<b>\$ 109,582,036</b>	<b>\$ 91,645,060</b>



**TOWN OF ELLINGTON, CONNECTICUT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2024**

***GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)***

***Changes in Net Position (Continued)***

***Governmental Activities***

Governmental activities increased the Town's net position by \$17,527,203 during fiscal year 2024, compared to a prior year increase of \$409,773.

Overall revenues increased by \$14,663,871 or 17.6% from the prior year. Revenues from operating and capital grants increased by \$9,504,452 mainly due to an increase in capital grants for Windermere school construction. Revenues from charges for services increased by \$651,975 or 12.1%. This increase was mainly due to an increase in the charges for service related to the Ambulance activities, parks and recreation day camp and youth program activity increases, education district and student activities, as well as the charges for service related to the education special revenue activities. Revenues from property taxes increased by \$3,369,269 or 6.6%, which was driven by an overall increase in the taxable grand list.

Overall expenses decreased by \$1,484,107 or 1.8% from the prior year. A decrease of \$1,866,769 in Education which is mainly a result of a decrease year over year for the portion of the State Teachers Retirement and State Teachers Retirement OPEB expenses.

***Business-type Activities***

Business-type activities increased the Town's net position by \$409,773 during fiscal year 2024, compared to a prior year increase of \$662,955.

***FINANCIAL ANALYSIS OF THE TOWN'S FUNDS***

As noted earlier, the Town uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

***Governmental Funds***

The focus of the Town's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Town's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the Town's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the Town's governmental funds reported combined ending fund balances of \$24,282,222, an increase of \$572,528 in comparison with the prior year. Of the total governmental fund balances, \$2,690,872 constitutes unassigned fund balance, which is primarily derived from the General Fund. The remainder of the Town's fund balance has been classified as either nonspendable, restricted, committed or assigned, and is not available for other use without authorization from the governing bodies of the Town or external parties.

**TOWN OF ELLINGTON, CONNECTICUT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2024**

**FINANCIAL ANALYSIS OF THE TOWN'S FUNDS (Continued)**

**Governmental Funds (Continued)**

**General Fund**

The General Fund is the chief operating fund of the Town. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$8,429,979, while total fund balance was \$19,558,011. In addition to unassigned fund balance, the Town maintains a capital reserve pursuant to its Charter in the amount of \$5,589,946. The remaining General Fund fund balance has been committed or assigned for various other purposes, including \$592,083, which has been assigned for use in the Town's fiscal year 2025 budget.

The fund balance of the Town's General Fund increased by \$3,501,374 in comparison with the prior year. This is due to increased revenues from tax collections, charges for services, grants and contributions and investment earnings.

**ARPA Fund**

The fund balance of the Town's ARPA Fund increased by \$222,933 to \$408,184 due to investment earnings earned in fiscal year 2024.

**Windermere School Addition/Renovation Fund**

The fund balance of the Town's Windermere School Addition/Renovation Fund decreased by \$(2,351,276) to \$(4,226,717) due to ongoing construction costs that will be funded in the future through a combination of grant reimbursements and bonds.

**Proprietary Funds**

Unrestricted net position of the Sewer Authority Fund as of June 30, 2024 totaled \$9,204,762. Unrestricted net position of the Crystal Lake Sewer Fund as of June 30, 2024 totaled \$1,799,915.

**GENERAL FUND BUDGETARY HIGHLIGHTS**

The original budget for 2024 planned for the utilization of fund balance of \$983,064. The final budget for 2024 included additional appropriations of \$100,681. The actual net change in fund balance of the General Fund on a budgetary basis was an increase of \$2,409,508. Revenues were \$1,422,302 more than budgeted and expenditures were \$987,206 less than budgeted. The Town recognized a favorable variance in tax collections as the percent of collection ended higher than budgeted, as well as increased revenue to budget in state and federal grants, charges for goods and services, investment earnings and other revenue. This was offset by needing less of an appropriation from fund balance than originally budgeted. Expenditures were generally under budget across all departments, most notably in Town Counsel, Police, General Town Roads, and Parks and Recreation. Final budgetary results also reflected continued funding of the Town's Reserve for Other Post-employment Benefits in the amount of \$100,000.

**TOWN OF ELLINGTON, CONNECTICUT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2024**

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital Assets**

The Town's investment in capital assets for its governmental and business-type activities as of June 30, 2024 totaled \$96,392,773 (net of accumulated depreciation and amortization). This investment in capital assets includes an art collection, land, property development rights, construction in progress, buildings and improvements, machinery, equipment and vehicles, right-to-use assets, and infrastructure. The total increase in the Town's investment in capital assets for the current fiscal year was \$13,469,245 or 16.24%. The decrease is due to current year depreciation and amortization in the amount of \$4,340,044 offset by current year net capital asset additions of \$17,809,289.

Significant capital asset additions included the following:

- Infrastructure improvements made to various Town roads and sidewalks;
- Construction in Progress related to Windermere School Renovation/Addition, Strawberry Road Bridge, Athletic Lighting Project, Arbor Park Outdoor Fitness, and Vernon Pump Station in the amount of \$15,030,811;
- Property development rights in the amount of \$49,970;
- Parking lot renovations \$422,635;
- Ellington Volunteer Fire Department HVAC Repairs \$139,592;
- Ellington High School Track \$613,878;
- Crystal Lake Fire Department Extrication Tools and Rescue Struts \$112,450.

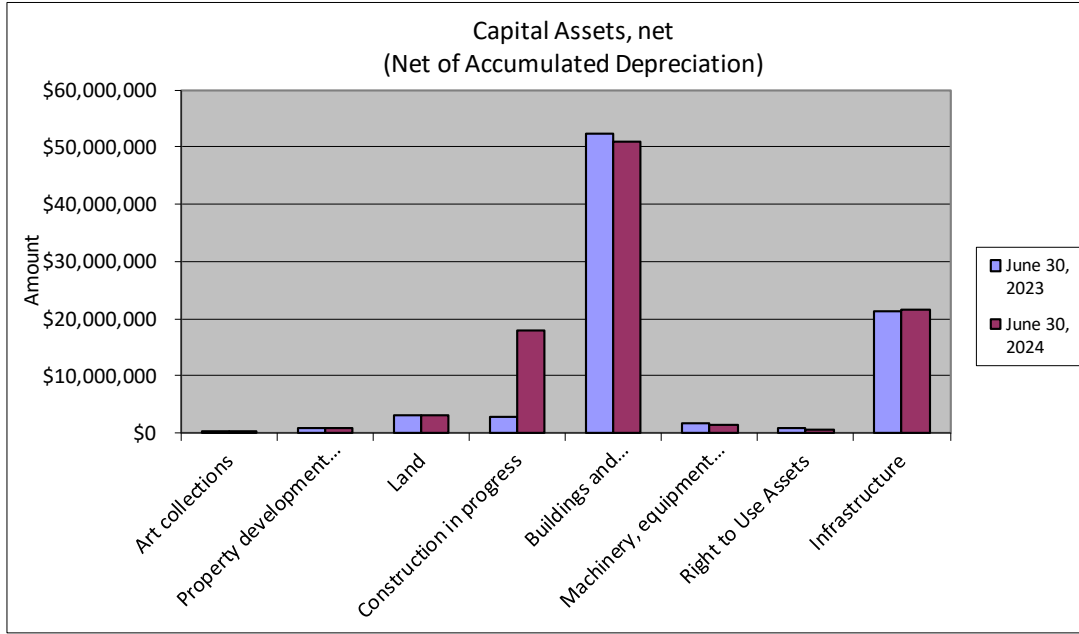
The following table is a two year comparison of the investment in capital assets presented for both governmental and business-type activities:

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Art Collections	\$ 35,598	\$ 35,598	\$ -	\$ -	\$ 35,598	\$ 35,598
Property Development Rights	951,647	901,677	-	-	951,647	901,677
Construction in Progress	17,031,702	2,448,388	811,806	364,309	17,843,508	2,812,697
Land	3,056,666	3,056,666	-	-	3,056,666	3,056,666
Buildings and Improvements	51,056,475	52,277,078	-	-	51,056,475	52,277,078
Machinery, Equipment, and Vehicles	1,278,305	1,637,927	91,497	92,844	1,369,802	1,730,771
Right to Use Assets	465,532	718,595	59,710	79,613	525,242	798,208
Infrastructure	13,593,160	13,142,922	7,960,675	8,167,911	21,553,835	21,310,833
<b>Total</b>	<b>\$ 87,469,085</b>	<b>\$ 74,218,851</b>	<b>\$ 8,923,688</b>	<b>\$ 8,704,677</b>	<b>\$ 96,392,773</b>	<b>\$ 82,923,528</b>

**TOWN OF ELLINGTON, CONNECTICUT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2024**

**CAPITAL ASSET AND DEBT ADMINISTRATION (Continued)**

**Capital Assets (Continued)**



Additional information on the Town’s capital assets can be found in Note 3C to the basic financial statements.

**Long-Term Debt**

At the end of the current fiscal year, the Town had total general obligation debt outstanding of \$10,280,860. This entire amount is comprised of debt backed by the full faith and credit of the Town. In addition, the Town had notes payable from direct borrowings outstanding of \$214,294, which are collateralized by the related capital assets.

The Town’s total debt decreased by \$(1,569,309) or 13.2% due to scheduled principal repayments.

State statutes limit the amount of general obligation debt the Town may issue to approximately seven times its annual receipts from taxation, as defined by the statutes. The current debt limitation for the Town is significantly in excess of the Town’s outstanding general obligation debt.

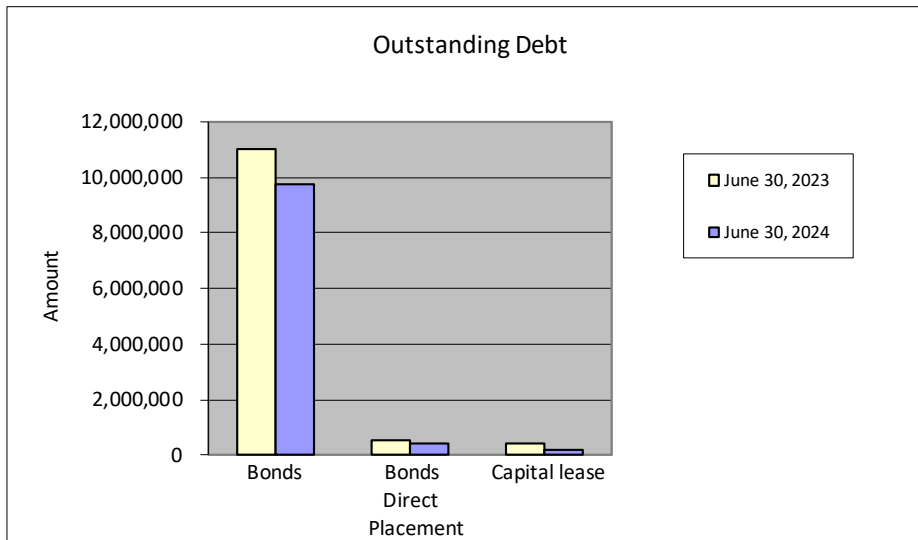
**TOWN OF ELLINGTON, CONNECTICUT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2024**

**CAPITAL ASSET AND DEBT ADMINISTRATION (Continued)**

**Long-term Debt (Continued)**

The following table is a two-year comparison of long-term debt presented for both governmental and business-type activities:

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
General Obligation Bonds	\$ 9,475,000	\$ 10,600,000	\$ 400,860	\$ 501,692	\$ 9,875,860	\$ 11,101,692
General Obligation Bonds - Direct Placement	405,000	540,000	-	-	405,000	540,000
Notes Payable - Direct Placement	214,294	422,771	-	-	214,294	422,771
<b>Total</b>	<b>\$ 10,094,294</b>	<b>\$ 11,562,771</b>	<b>\$ 400,860</b>	<b>\$ 501,692</b>	<b>\$ 10,495,154</b>	<b>\$ 12,064,463</b>



Additional information on the Town's long-term debt can be found in Note 3E to the basic financial statements.

**TOWN OF ELLINGTON, CONNECTICUT  
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
JUNE 30, 2024**

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

A summary of key economic factors affecting the Town are as follows:

- The Town receives intergovernmental revenues from the State of Connecticut. Connecticut's economy moves in the same general cycle as the national economy, which may affect the amount of intergovernmental revenues the Town will receive in fiscal year 2025 and thereafter.
- The State imposes a cap on municipal spending to limit the budgeted expenditures to 2.5% above the previous year, or the rate of inflation, whichever is greater. The cap includes certain exemptions relating to increases in debt service, special education costs, claims and judgements and costs incurred related to major disaster or emergency declarations. Municipalities that increase their adopted budget expenditures over the previous fiscal year by an amount that exceeds the cap may receive a reduced municipal revenue sharing grant.
- The State has established a minimum budget requirement ("MBR") for budgeted education expenditures. The MBR prohibits towns from budgeting less for education than it did in the previous year unless, and within limits, the Town can demonstrate a decrease in school enrollment or savings through increased efficiencies. Any increases or decreases that the Town receives in its Education Cost Sharing grant will result in a corresponding increase or decrease in the Town's MBR.
- Inflationary trends in the region compare favorably to national indices.
- The financial implications of COVID-19 and the current economy in which costs have increased and revenue has slightly decreased.

All of these factors were considered in preparing the Town's budget for fiscal year 2025.

***REQUESTS FOR INFORMATION***

This financial report is designed to provide a general overview of the Town's finances for all those with an interest in the Town's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Office of the Finance Officer, Town of Ellington, 55 Main Street, Ellington, CT 06029.

## **BASIC FINANCIAL STATEMENTS**

**TOWN OF ELLINGTON, CONNECTICUT**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2024**

	Governmental Activities	Business-Type Activities	Total
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 46,893,132	\$ 9,150,307	\$ 56,043,439
Investments	1,362,665	-	1,362,665
Receivables	9,770,159	913,325	10,683,484
Internal Balances	(1,600,157)	1,600,157	-
Due from Fiduciary Funds	10,166	-	10,166
Supplies	25,838	-	25,838
Assessments Receivable - Long-Term Portion	-	256,362	256,362
Capital Assets, Nondepreciable	21,075,613	811,806	21,887,419
Capital Assets, Net of Accumulated Depreciation/Amortization	66,393,472	8,111,882	74,505,354
Total Assets	<u>143,930,888</u>	<u>20,843,839</u>	<u>164,774,727</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Outflows Related to LOSAP	470,435	-	470,435
Deferred Outflows Related to MERS	3,457,597	-	3,457,597
Deferred Outflows Related to OPEB	806,932	-	806,932
Total Deferred Outflows of Resources	<u>4,734,964</u>	<u>-</u>	<u>4,734,964</u>
<b>LIABILITIES</b>			
Accounts Payable and Accrued Liabilities	3,544,263	722,047	4,266,310
Unearned Revenue	3,388,407	43,377	3,431,784
Bond Anticipation Notes Payable	22,119,900	-	22,119,900
Due Within One Year	2,478,709	95,036	2,573,745
Due in More than One Year	25,126,137	305,824	25,431,961
Total Liabilities	<u>56,657,416</u>	<u>1,166,284</u>	<u>57,823,700</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred Inflows Related to LOSAP	246,043	-	246,043
Deferred Inflows Related to MERS	496,321	-	496,321
Deferred Inflows Related to OPEB	1,361,591	-	1,361,591
Total Deferred Inflows of Resources	<u>2,103,955</u>	<u>-</u>	<u>2,103,955</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	75,742,986	8,532,699	84,275,685
Restricted for:			
Grant Purposes	5,784,158	-	5,784,158
Employee Benefits	49,424	-	49,424
Endowments - Expendable	1,353,379	-	1,353,379
Endowments - Nonexpendable	52,497	-	52,497
Unrestricted	6,922,037	11,144,856	18,066,893
Total Net Position	<u>\$ 89,904,481</u>	<u>\$ 19,677,555</u>	<u>\$ 109,582,036</u>

See accompanying Notes to Financial Statements.



**TOWN OF ELLINGTON, CONNECTICUT  
STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2024**

Functions/Programs	Expenses	Program Revenues			Net Revenue (Expense) and Changes in Net Position		
		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	\$ 4,528,869	\$ 450,162	\$ 2,132,730	\$ -	\$ (1,945,977)	\$ -	\$ (1,945,977)
Public Safety	5,058,307	1,163,680	22,488	-	(3,872,139)	-	(3,872,139)
Public Works	6,724,494	2,485	2,998,614	165,756	(3,557,639)	-	(3,557,639)
Recreation	1,111,695	476,254	-	-	(635,441)	-	(635,441)
Library	1,368,277	2,170	55,322	-	(1,310,785)	-	(1,310,785)
Human Services	1,208,119	84,194	245,847	-	(878,078)	-	(878,078)
Education	59,996,367	3,858,108	21,666,834	7,574,330	(26,897,095)	-	(26,897,095)
Interest and Fiscal Charges	305,691	-	-	-	(305,691)	-	(305,691)
Total Governmental Activities	<u>80,301,819</u>	<u>6,037,053</u>	<u>27,121,835</u>	<u>7,740,086</u>	<u>(39,402,845)</u>	<u>-</u>	<u>(39,402,845)</u>
Business-Type Activities:							
Sewer Authority Fund	2,612,611	2,653,737	-	-	-	41,126	41,126
Crystal Lake Sewers Fund	352,181	240,091	-	-	-	(112,090)	(112,090)
Nonmajor Enterprise Funds	-	525	-	-	-	525	525
Total Business-Type Activities	<u>2,964,792</u>	<u>2,894,353</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(70,439)</u>	<u>(70,439)</u>
<b>Total</b>	<u>\$ 83,266,611</u>	<u>\$ 8,931,406</u>	<u>\$ 27,121,835</u>	<u>\$ 7,740,086</u>	<u>(39,402,845)</u>	<u>(70,439)</u>	<u>(39,473,284)</u>
<b>GENERAL REVENUES</b>							
Property Taxes					54,160,167	-	54,160,167
Grants and Contributions not Restricted to Specific Programs					59,292	-	59,292
Unrestricted Investment Earnings					2,493,813	480,212	2,974,025
Miscellaneous					216,776	-	216,776
Total General Revenues					<u>56,930,048</u>	<u>480,212</u>	<u>57,410,260</u>
<b>CHANGE IN NET POSITION</b>					17,527,203	409,773	17,936,976
Net Position - Beginning of Year					<u>72,377,278</u>	<u>19,267,782</u>	<u>91,645,060</u>
<b>NET POSITION - END OF YEAR</b>					<u>\$ 89,904,481</u>	<u>\$ 19,677,555</u>	<u>\$ 109,582,036</u>

See accompanying Notes to Financial Statements.

**TOWN OF ELLINGTON, CONNECTICUT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2024**

	General Fund	ARPA Fund	Education Grants Fund	Windermere School Addition/ Renovation Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>ASSETS</b>						
Cash and Cash Equivalents	\$ 23,337,860	\$ 3,959,190	\$ 29,086	\$ 11,336,932	\$ 7,940,227	\$ 46,603,295
Investments	-	-	-	-	1,362,665	1,362,665
Receivables, Net	850,600	-	1,748	4,353,131	4,457,393	9,662,872
Due from Other Funds	-	-	-	-	2,444,819	2,444,819
Supplies	-	-	-	-	25,838	25,838
Total Assets	<u>\$ 24,188,460</u>	<u>\$ 3,959,190</u>	<u>\$ 30,834</u>	<u>\$ 15,690,063</u>	<u>\$ 16,230,942</u>	<u>\$ 60,099,489</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Accounts Payable and Accrued Liabilities	\$ 2,229,821	\$ 2,472	\$ 1,337	\$ 586,568	\$ 176,427	\$ 2,996,625
Bond Anticipation Notes Payables	-	-	-	19,000,000	3,000,000	22,000,000
Premium on Bond Anticipation Notes Payable	-	-	-	103,550	16,350	119,900
Due to Other Funds	1,921,131	383,152	10,069	226,662	3,251,094	5,792,108
Unearned Revenue	-	3,165,382	19,428	-	203,597	3,388,407
Total Liabilities	<u>4,150,952</u>	<u>3,551,006</u>	<u>30,834</u>	<u>19,916,780</u>	<u>6,647,468</u>	<u>34,297,040</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable Revenue - Property Taxes	479,497	-	-	-	-	479,497
Unavailable Revenue - Grants	-	-	-	-	1,040,730	1,040,730
Total Deferred Inflows of Resources	<u>479,497</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,040,730</u>	<u>1,520,227</u>
<b>FUND BALANCES</b>						
Nonspendable	-	-	-	-	78,335	78,335
Restricted	-	408,184	-	-	5,738,047	6,146,231
Committed	10,383,494	-	-	-	4,238,752	14,622,246
Assigned	744,538	-	-	-	-	744,538
Unassigned	8,429,979	-	-	(4,226,717)	(1,512,390)	2,690,872
Total Fund Balances	<u>19,558,011</u>	<u>408,184</u>	<u>-</u>	<u>(4,226,717)</u>	<u>8,542,744</u>	<u>24,282,222</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 24,188,460</u>	<u>\$ 3,959,190</u>	<u>\$ 30,834</u>	<u>\$ 15,690,063</u>	<u>\$ 16,230,942</u>	<u>\$ 60,099,489</u>

See accompanying Notes to Financial Statements.

**TOWN OF ELLINGTON, CONNECTICUT  
BALANCE SHEET  
GOVERNMENTAL FUNDS (CONTINUED)  
JUNE 30, 2024**

**RECONCILIATION OF THE BALANCE SHEET- GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION**

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

Fund Balances - Total Governmental Funds (Exhibit III)	\$ 24,282,222
--	---------------

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

Governmental Capital Assets		\$ 160,787,296
Less: Accumulated Depreciation		<u>(73,318,211)</u>
Net Capital Assets		87,469,085

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

Property Tax Receivables Greater than 60 Days	479,497
Interest Receivable on Property Taxes	70,222
Grant Receivable Greater than 60 Days	1,040,730
Deferred Outflows Related to MERS	3,457,597
Deferred Outflows Related to LOSAP	470,435
Deferred Outflows Related to OPEB	806,932

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

1,583,352

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 Payable	(9,880,000)
Unamortized Premium on Bonds Payable	(451,509)
Notes Payable	(214,294)
Lease Liability	(482,926)
Interest Payable on Bonds	(46,790)
Total OPEB Liability	(4,921,069)
Compensated Absences	(1,136,308)
Net MERS Liability	(9,672,304)
Net LOSAP Liability	(846,436)
Deferred Inflows Related to MERS	(496,321)
Deferred Inflows Related to LOSAP	(246,043)
Deferred Inflows Related to OPEB	<u>(1,361,591)</u>

Net Position of Governmental Activities as Reported on the Statement of Net Position (Exhibit I)

\$ 89,904,481

See accompanying Notes to Financial Statements.

**TOWN OF ELLINGTON, CONNECTICUT  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
YEAR ENDED JUNE 30, 2024**

	General Fund	ARPA Fund	Education Grants Fund	Windermere School Addition/ Renovation Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>REVENUES</b>						
Property Taxes, Interest, and Lien Fees	\$ 53,879,684	\$ -	\$ -	\$ -	\$ -	\$ 53,879,684
Intergovernmental Revenues	20,385,923	1,387,123	1,235,055	7,574,330	4,505,417	35,087,848
Charges for Services	1,813,858	-	-	-	4,356,885	6,170,743
Investment Earnings	1,675,312	222,933	-	334,330	261,238	2,493,813
Other Revenues	114,379	-	-	-	161,689	276,068
Total Revenues	<u>77,869,156</u>	<u>1,610,056</u>	<u>1,235,055</u>	<u>7,908,660</u>	<u>9,285,229</u>	<u>97,908,156</u>
<b>EXPENDITURES</b>						
Current:						
General Government	2,157,902	143,840	-	-	146,549	2,448,291
Boards and Agencies	120,821	-	-	-	-	120,821
Public Safety	3,559,589	766,352	-	-	44,060	4,370,001
Public Works	5,234,387	45,206	-	-	-	5,279,593
Recreation	720,414	-	-	-	-	720,414
Library	769,781	-	-	-	35,320	805,101
Human Services	842,858	-	-	-	131,658	974,516
Town Properties	683,927	-	-	-	-	683,927
Education	53,550,441	431,725	1,235,055	-	5,272,914	60,490,135
Other	3,476,223	-	-	-	-	3,476,223
Debt Service:						
Principal Payments	1,719,465	-	-	-	-	1,719,465
Interest and Fiscal Charges	397,773	-	-	-	-	397,773
Capital Outlay	1,607,914	-	-	10,259,936	3,981,518	15,849,368
Total Expenditures	<u>74,841,495</u>	<u>1,387,123</u>	<u>1,235,055</u>	<u>10,259,936</u>	<u>9,612,019</u>	<u>97,335,628</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	3,027,661	222,933	-	(2,351,276)	(326,790)	572,528
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers In from Other Funds	624,362	-	-	-	150,649	775,011
Transfers Out to Other Funds	(150,649)	-	-	-	(624,362)	(775,011)
Total Other Financing Sources (Uses)	<u>473,713</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(473,713)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	3,501,374	222,933	-	(2,351,276)	(800,503)	572,528
Fund Balances - Beginning of Year	<u>16,056,637</u>	<u>185,251</u>	<u>-</u>	<u>(1,875,441)</u>	<u>9,343,247</u>	<u>23,709,694</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 19,558,011</u>	<u>\$ 408,184</u>	<u>\$ -</u>	<u>\$ (4,226,717)</u>	<u>\$ 8,542,744</u>	<u>\$ 24,282,222</u>

See accompanying Notes to Financial Statements.

**TOWN OF ELLINGTON, CONNECTICUT  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS (CONTINUED)  
YEAR ENDED JUNE 30, 2024**

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**

Net Change in Fund Balances - Total Governmental Funds (Exhibit IV) \$ 572,528

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

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

Capital Outlay	17,156,318
Depreciation and Amortization Expense	(3,906,084)
Loss on Disposition of Capital Assets	-

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

Property Taxes Collected after 60 Days	270,618
Change in Interest Receivable on Property Taxes	9,865
Grants Collected after 60 Days	411,998
Deferred Outflows Related to MERS	93,397
Deferred Outflows Related to LOSAP	201,228
Deferred Outflows Related to OPEB	(341,999)

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, however, has any effect on net position. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items:

Principal Payments on Bonds Payable	1,260,000
Principal Payments on Notes Payable	208,477
Principal Payments on Leases	250,988

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 governmental funds:

Amortization of Premium	84,848
Accrued Interest	7,235
Change in Total OPEB Liability	89,024
Change in Long-Term Compensated Absences	(111,530)
Change in Net Pension Liability - MERS Plans	73,037
Change in Net Pension Liability - LOSAP Plan	(127,783)
Deferred Inflows Related to MERS Plans	259,320
Deferred Inflows Related to LOSAP Plan	42,390
Deferred Inflows Related to OPEB	183,068

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.

840,260

Change in Net Position of Governmental Activities as Reported on the Statement of Activities (Exhibit II) \$ 17,527,203

See accompanying Notes to Financial Statements.

**TOWN OF ELLINGTON, CONNECTICUT**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUND**  
**JUNE 30, 2024**

	Business-Type Activities - Enterprise Funds				Governmental Activities
	Sewer Authority Fund	Crystal Lake Sewers Fund	Nonmajor Enterprise Funds	Total	Internal Service Funds
<b>ASSETS</b>					
Current Assets:					
Cash and Cash Equivalents	\$ 7,801,937	\$ 1,348,370	\$ -	\$ 9,150,307	\$ 289,837
Receivables, Net	768,828	143,946	551	913,325	37,065
Due from Other Funds	1,152,966	345,746	210,986	1,709,698	1,757,298
Total Current Assets	<u>9,723,731</u>	<u>1,838,062</u>	<u>211,537</u>	<u>11,773,330</u>	<u>2,084,200</u>
Noncurrent Assets:					
Assessments Receivable	218,179	-	38,183	256,362	-
Capital Assets, Net of Accumulated Depreciation and Amortization	6,279,492	2,644,196	-	8,923,688	-
Total Noncurrent Assets	<u>6,497,671</u>	<u>2,644,196</u>	<u>38,183</u>	<u>9,180,050</u>	<u>-</u>
Total Assets	16,221,402	4,482,258	249,720	20,953,380	2,084,200
<b>LIABILITIES</b>					
Current Liabilities:					
Accounts Payable and Accrued Liabilities	685,874	36,173	-	722,047	500,848
Compensated Absences - Current	112	28	-	140	-
Lease Liability - Current	4,896	-	-	4,896	-
Bonds Payable - Current	90,000	-	-	90,000	-
Due to Other Funds	-	-	109,541	109,541	-
Unearned Revenue	43,377	-	-	43,377	-
Total Current Liabilities	<u>824,259</u>	<u>36,201</u>	<u>109,541</u>	<u>970,001</u>	<u>500,848</u>
Noncurrent Liabilities:					
Compensated Absences after One Year	7,785	1,946	-	9,731	-
Lease Liability after One Year	101,771	-	-	101,771	-
Bonds Payable after One Year	194,322	-	-	194,322	-
Total Noncurrent Liabilities	<u>303,878</u>	<u>1,946</u>	<u>-</u>	<u>305,824</u>	<u>-</u>
Total Liabilities	1,128,137	38,147	109,541	1,275,825	500,848
<b>NET POSITION</b>					
Net Investment in Capital Assets	5,888,503	2,644,196	-	8,532,699	-
Unrestricted	9,204,762	1,799,915	140,179	11,144,856	1,583,352
Total Net Position	<u>\$ 15,093,265</u>	<u>\$ 4,444,111</u>	<u>\$ 140,179</u>	<u>\$ 19,677,555</u>	<u>\$ 1,583,352</u>

See accompanying Notes to Financial Statements.

**TOWN OF ELLINGTON, CONNECTICUT**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**PROPRIETARY FUND**  
**YEAR ENDED JUNE 30, 2024**

	Business-Type Activities - Enterprise Funds				Governmental
	Sewer Authority Fund	Crystal Lake Sewers Fund	Nonmajor Enterprise Funds	Total	Internal Service Funds
<b>OPERATING REVENUES</b>					
User Charges	\$ 2,581,010	\$ 215,920	\$ -	\$ 2,796,930	\$ -
Assessments	17,827	-	-	17,827	-
Permits and Fees	2,400	-	-	2,400	-
Solid Waste Fees	-	-	525	525	-
Charges For Services	-	-	-	-	7,069,618
Other	52,500	24,171	-	76,671	-
Total Operating Revenues	<u>2,653,737</u>	<u>240,091</u>	<u>525</u>	<u>2,894,353</u>	<u>7,069,618</u>
<b>OPERATING EXPENSES</b>					
Town of Vernon Fees	1,885,431	-	-	1,885,431	-
Town of Stafford Fees	-	109,225	-	109,225	-
Depreciation and Amortization	293,689	140,271	-	433,960	-
Salaries and Benefits	200,244	54,571	-	254,815	-
Utilities	32,915	14,458	-	47,373	-
Equipment	14,787	10,377	-	25,164	-
Administration	32,191	3,577	-	35,768	-
Engineering	66,177	5,380	-	71,557	-
Repairs and Maintenance	65,883	12,000	-	77,883	-
Claims	-	-	-	-	6,229,358
Other	15,443	2,322	-	17,765	-
Total Operating Expenses	<u>2,606,760</u>	<u>352,181</u>	<u>-</u>	<u>2,958,941</u>	<u>6,229,358</u>
<b>OPERATING INCOME (LOSS)</b>	46,977	(112,090)	525	(64,588)	840,260
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Income on Investments	409,449	70,763	-	480,212	-
Interest Expense and premium amortization	(5,851)	-	-	(5,851)	-
Total Nonoperating Revenues (Expenses)	<u>403,598</u>	<u>70,763</u>	<u>-</u>	<u>474,361</u>	<u>-</u>
<b>CHANGE IN NET POSITION</b>	450,575	(41,327)	525	409,773	840,260
Net Position - Beginning of Year	<u>14,642,690</u>	<u>4,485,438</u>	<u>139,654</u>	<u>19,267,782</u>	<u>743,092</u>
<b>NET POSITION - END OF YEAR</b>	<u>\$ 15,093,265</u>	<u>\$ 4,444,111</u>	<u>\$ 140,179</u>	<u>\$ 19,677,555</u>	<u>\$ 1,583,352</u>

See accompanying Notes to Financial Statements.

**TOWN OF ELLINGTON, CONNECTICUT  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUND  
YEAR ENDED JUNE 30, 2024**

	Business-Type Activities - Enterprise Funds				Governmental Activities
	Sewer Authority Fund	Crystal Lake Sewers Fund	Nonmajor Enterprise Funds	Total	Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Receipts from Customers and Users	\$ 2,723,268	\$ 230,214	\$ 1,459	\$ 2,954,941	\$ 7,032,553
Payments to Suppliers	(2,041,048)	(145,791)	-	(2,186,839)	(6,139,923)
Payments to Employees	(192,347)	(52,597)	-	(244,944)	-
Payments for Interfund Services Used	245,172	2,654	(1,459)	246,367	(684,759)
Net Cash Provided by Operating Activities	735,045	34,480	-	769,525	207,871
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Additions to Capital Assets	(618,491)	(34,480)	-	(652,971)	-
Interest Paid	(16,990)	-	-	(16,990)	-
Principal Paid on Leases	(4,564)	-	-	(4,564)	-
Principal Paid on Bonds Outstanding	(95,000)	-	-	(95,000)	-
Net Cash Used by Capital and Related Financing Activities	(735,045)	(34,480)	-	(769,525)	-
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Income on Investments	409,449	70,763	-	480,212	-
Net Cash Provided by Investing Activities	409,449	70,763	-	480,212	-
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	409,449	70,763	-	480,212	207,871
Cash and Cash Equivalents - Beginning of Year	7,392,488	1,277,607	-	8,670,095	81,966
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u>\$ 7,801,937</u>	<u>\$ 1,348,370</u>	<u>\$ -</u>	<u>\$ 9,150,307</u>	<u>\$ 289,837</u>

See accompanying Notes to Financial Statements.



**TOWN OF ELLINGTON, CONNECTICUT  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUND (CONTINUED)  
YEAR ENDED JUNE 30, 2024**

	Business-Type Activities - Enterprise Funds				Governmental
	Sewer Authority Fund	Crystal Lake Sewers Fund	Nonmajor Enterprise Funds	Total	Internal Service Funds
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>					
Operating Income (Loss)	\$ 46,977	\$ (112,090)	\$ 525	\$ (64,588)	\$ 840,260
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:					
Depreciation and Amortization	293,689	140,271	-	433,960	-
Change in Assets and Liabilities:					
(Increase) Decrease in Accounts Receivable, Net	69,531	(9,877)	934	60,588	(37,065)
Decrease in Due from Other Funds	-	-	(1,459)	(1,459)	-
Increase (Decrease) in Accounts Payable and Accrued Items	71,779	11,548	-	83,327	-
Increase (Decrease) in Compensated Absences	7,897	1,974	-	9,871	-
(Increase) Decrease in Due from Other Funds	245,172	2,654	-	247,826	(684,759)
Increase (Decrease) in Claims Payable	-	-	-	-	89,435
Total Adjustments	<u>688,068</u>	<u>146,570</u>	<u>(525)</u>	<u>834,113</u>	<u>(632,389)</u>
Net Cash Provided by Operating Activities	<u>\$ 735,045</u>	<u>\$ 34,480</u>	<u>\$ -</u>	<u>\$ 769,525</u>	<u>\$ 207,871</u>

See accompanying Notes to Financial Statements.

**TOWN OF ELLINGTON, CONNECTICUT  
STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
JUNE 30, 2024**

	Pension Trust Fund (July 31, 2023)	Private Purpose Trust Funds
	<u>                    </u>	<u>                    </u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 91,466	\$ 86,805
Investments:		
Insurance Contracts	<u>1,316,903</u>	<u>-</u>
Total Assets	<u>1,408,369</u>	<u>86,805</u>
<b>LIABILITIES</b>		
Due to Other Funds	<u>-</u>	<u>10,166</u>
Total Liabilities	<u>-</u>	<u>10,166</u>
<b>NET POSITION</b>		
Restricted for Pension Benefits and Trust Purposes	<u>\$ 1,408,369</u>	<u>\$ 76,639</u>

See accompanying Notes to Financial Statements.

**TOWN OF ELLINGTON, CONNECTICUT**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS**  
**YEAR ENDED JUNE 30, 2024**

	Pension Trust Fund <u>(July 31, 2023)</u>	Private Purpose Trust Funds <u></u>
<b>ADDITIONS:</b>		
Contributions:		
Employer	\$ 189,371	\$ -
Private	-	30,038
Total Contributions	<u>189,371</u>	<u>30,038</u>
Investment Income:		
Interest	<u>41,798</u>	<u>3,186</u>
Total Additions	231,169	33,224
<b>DEDUCTIONS:</b>		
Benefits	<u>91,108</u>	<u>22,152</u>
Total Deductions	<u>91,108</u>	<u>22,152</u>
<b>CHANGE IN NET POSITION</b>	140,061	11,072
Net Position - Beginning of Year	<u>1,268,308</u>	<u>65,567</u>
<b>NET POSITION - END OF YEAR</b>	<u><u>\$ 1,408,369</u></u>	<u><u>\$ 76,639</u></u>

See accompanying Notes to Financial Statements.

**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Reporting Entity**

The Town of Ellington, Connecticut (the Town) was incorporated in 1786. It operates under an elected, seven-member Board of Selectmen and an elected, six-member Board of Finance form of government and provides the following services: public safety (police, ambulance and fire), public works, recreation, library, human services, education and general government.

The legislative power of the Town is vested with the Board of Selectmen and Town Meeting. The Board of Selectmen may enact, amend or repeal ordinances and resolutions. The Board of Finance is responsible for financial and taxation matters as prescribed by Connecticut General Statutes, including presenting fiscal operating budgets for Town Meeting approval.

Accounting principles generally accepted in the United States of America (GAAP) require 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. These criteria have been considered and have resulted in the inclusion of the fiduciary component units as detailed below.

**Fiduciary Component Unit**

The Town has established a single-employer Length of Service Award Program (LOSAP) to provide retirement benefits to active volunteer firefighters of the Crystal Lake Fire Department, the Ellington Ambulance and the Ellington Fire Department. The Town appoints a majority of the Pension Board and is required to make contributions to the pension plan and can impose its will.

The financial statements of the fiduciary component unit are reported as a Pension Trust fund in the fiduciary fund financial statements as of July 31, 2023 which is the plans year end. Separate financial statements have not been prepared for the fiduciary component unit.

**Related Organizations**

The Board of Selectmen is responsible for appointing members to the Board of the Housing Authority of the Town of Ellington, but the Town's accountability for the Housing Authority does not extend beyond making the appointments.

The Board of Selectmen is also responsible for appointing a Board member to the Town's regional group for public health, the North Central District Health Department, but the Town's accountability for the Health Department does not extend beyond making the appointment.

**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

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

**B. Basis of Presentation**

The financial statements of the Town have been prepared in conformity with 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 of the Town's accounting policies are described below.

**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's primary government. For the most part, the effect of interfund activity has been eliminated within these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

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

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

**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 when all eligibility requirements imposed by the provider have been met.

**TOWN OF ELLINGTON, CONNECTICUT**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2024**

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

**B. Basis of Presentation (Continued)**

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when 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 tax revenues to be available if they are collected within 60 days of the end of the current fiscal period, and grant revenues to be available if it is collected within 60 days of the end of the current fiscal period.

Property taxes, 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. In determining when to recognize intergovernmental revenues (grants and entitlements), the legal and contractual requirements of the individual programs are used as guidance. Revenues are recognized when the eligibility requirements have been met. All other revenue items are considered to be measurable and available only when cash is received by the Town.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

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

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the enterprise funds and various other functions of the government. 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 all taxes.

**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

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

**B. Basis of Presentation (Continued)**

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

When both restricted and unrestricted resources are available for use, it is the government'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.

The Town reports the following major governmental funds:

- The *General Fund* is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.
- The *ARPA Fund* accounts for the American Rescue Plan Act of 2021 grant.
- The *Education Grants Fund* accounts for Federal and State Education grants revenues and expenditures.
- The *Windemere School Addition/Renovation Fund* accounts for the addition and renovation of the Windemere School.

The Town reports the following major enterprise funds:

- The *Sewer Authority Fund* accounts for all sewer use activities and assessments in the Hockanum River section of the Town.
- The *Crystal Lake Sewers Fund* accounts for all sewer use activities and assessments in the Crystal Lake section of the Town.

Additionally, the Town reports the following fund types:

- The *Internal Service Funds* are used to account for the Board of Education's self-insured medical and dental programs.
- The *Pension Trust Fund* is used to account for resources held in trust for participants in the Town's volunteer firefighters' LOSAP.
- The *Private Purpose Trust Funds* are used to account for trust arrangements under which principal and income benefit individuals, private organizations or other governments.

**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

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

**C. Cash and Cash Equivalents**

The Town's cash and cash equivalents consist of all cash on hand, checking, savings, money market accounts, and certificates of deposit with an original maturity of 90 days or less.

**D. Investments**

Investments are stated at fair value.

**E. Supplies and Prepaid Items**

All supplies are valued at cost using the first-in/first-out (FIFO) method. Supplies of donated commodities are stated at fair market value. 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 the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

**F. 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."

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources. All trade and property tax receivables are shown net of an allowance for uncollectible amounts.

The Town provides low interest loans in connection with the Town's small business and residential housing rehabilitation loan programs. Loans made by the Town under the program bear an interest rate of 0% and repayment of the loans is deferred. These loans become due and payable only upon sale or transfer of the property, the owner's demise, or when the subject property is no longer the applicant's principal place of residence. The Town records loans receivable at the time the loan proceeds are advanced, and such amounts are reported net of an allowance for uncollectible amounts.



**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

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

**G. Capital Assets**

Capital assets, which include arts collection, property development rights, land, construction in progress, buildings and improvements, equipment, vehicles, right-to-use leased equipment and infrastructure assets, (e.g., roads, bridges, sidewalks and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial individual cost of more than \$5,000. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation.

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

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

Property, equipment, and infrastructure of the Town is depreciated using the straight-line method over the following estimated useful lives:

Infrastructure	50 Years
Building and Improvements	40 Years
Vehicles	5 to 10 Years
Equipment	3 to 7 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 or fund balance that applies to a future period or periods and so will not be recognized as an outflow of resources (expense/expenditure) until then. The Town reports a deferred charge on refunding and deferred outflows related to pension and other post-employment benefits (OPEB) in the government-wide statement of net position. A deferred outflow of resources related to pension and OPEB results from differences between expected and actual experience, changes in assumptions or other inputs, and difference between projected and actual earnings on investments. 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 plans (active employees and inactive employees), with the exception of investment related deferrals which are amortized over five years.

**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

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

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

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 or fund balance that applies to a future period or periods and so will not be recognized as an inflow of resources (revenue) until that time. The Town reports deferred inflows of resources for pension and OPEB in the government-wide statement of net position. A deferred inflow of resources related to pension and OPEB results from differences between expected and actual experience and 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 plans (active employees and inactive employees). 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 property taxes and grants. These amounts are deferred and recognized as an inflow of resources (revenue) in the period in which the amounts become available.

**I. Compensated Absences**

Both the Town and Board of Education employees accumulate compensated leave balances for subsequent use or for payment upon termination or retirement. The Town employees can accumulate vacation time and the Board of Education employees can accumulate both vacation time and sick leave. Compensated absences are accrued when incurred in the government-wide, proprietary or fiduciary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

**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. Total Other Postemployment Benefits Other than Pensions Liability**

The total OPEB liability is measured as the portion of the actuarial present value of projected benefits that is attributed to past periods of employee service. The total OPEB liability is measured as of a date (measurement date) no earlier than the end of the employer's prior fiscal year and no later than the end of the current fiscal year, consistently applied from period to period.

**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

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

**L. 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. 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 the applicable bond premium or discount. 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.

**M. Leases**

The Town determines if an arrangement is a lease at inception. Leases are included in lease assets and lease liabilities in the statements of net position.

Lease assets represent the Town's control of the right to use an underlying asset for the lease term, as specified in the contract, in an exchange or exchange-like transaction. Lease assets are recognized at the commencement date based on the initial measurement of the lease liability, plus any payments made to the lessor at or before the commencement of the lease term and certain direct costs. Lease assets are amortized in a systematic and rational manner over the shorter of the lease term or the useful life of the underlying asset.

Lease liabilities represent the Town's obligation to make lease payments arising from the lease. Lease liabilities are recognized at the commencement date based on the present value of expected lease payments over the lease term, less any lease incentives. Interest expense is recognized ratably over the lease term.

The lease term may include options to extend the lease when it is reasonably certain that the Town will exercise that option.

The Town has recognized payments for short-term leases with a lease term of 12 months or less as an expense as incurred, and as such are not included as lease liabilities or right-to-use lease assets on the statement of net position.

The individual lease contracts do not provide information about the discount rate implicit in the lease. Therefore, the Town has elected to use their incremental borrowing rate to calculate the present value of expected lease payments.

**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

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

**M. Leases (Continued)**

The Town accounts for contracts containing both lease and non-lease components as separate contracts when possible. In cases where the contract does not provide separate price information for lease and non-lease components, and it is impractical to estimate the price of such components, the Town treats the components as a single lease unit.

**N. 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 amortization 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* – Restrictions are 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* – This component of net position consists of amounts that do 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* – This represents amounts that cannot be spent due to form (e.g., inventories and prepaid amounts).

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

*Committed* – This represents amounts constrained for a specific purpose by a government using its highest level of decision-making authority (Town of Ellington Board of Finance). Amounts remain committed until action is taken by the Board of Finance (resolution) to remove or revise the limitations.

*Assigned* – This includes amounts constrained for the intent to be used for a specific purpose by the Board of Finance that has been delegated authority to assign amounts by the Town Charter.

**TOWN OF ELLINGTON, CONNECTICUT**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2024**

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

**N. Equity (Continued)**

*Unassigned* – 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.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the Town considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the Town considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds.

**O. Property Taxes**

Property taxes are assessed annually as of October 1 and are levied on the following July 1. Real estate and personal property taxes are due in two installments, July 1 and the following January 1. Motor vehicle taxes are payable annually on July 1 and supplemental motor vehicle taxes are payable on January 1. Interest at the rate of 1.5% per month accrues on all overdue taxes. Assessments for real and personal property, excluding motor vehicles, are computed at 70% of appraised market value. A lien is placed on the property if real estate taxes are unpaid as of May 15 following the payable date. The Town establishes an allowance for doubtful accounts based on historical collections, experience and other factors.

Property tax revenues are recognized when they become available. Available means due or past due and receivable within the current period or expected to be collected soon enough thereafter to be used to pay liabilities of the current period. The Town defines the current period to mean within 60 days after year-end. Property taxes receivable not expected to be collected during the available period are reflected as a deferred inflow in the fund financial statements. The entire receivable is recorded as revenue in the government-wide financial statements. Property taxes collected prior to June 30 that are applicable to the subsequent years' assessment are reflected as a deferred inflow in both the fund financial statements and the government-wide financial statements.

**P. Sewer Use Charges and Assessments**

User charges and assessments are due and payable within thirty days and delinquent amounts are subject to interest at prevailing rates. Upon completion of sewer projects, sewer assessments are levied and assessed to the users. The Town establishes an allowance for doubtful accounts based on historical collections, experience and other factors.

**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

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

**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 expenses during the reporting period. Actual results could differ from those estimates.

**NOTE 2 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

**A. Budgetary Information**

The budget is adopted via Town Meeting. The Town adhered to the following procedures in establishing the budgetary data included in the General Fund financial statements:

- The Board of Finance submits a proposed operating budget for the fiscal year commencing July 1 to a public budget hearing, at which taxpayer comments are obtained. The Board of Finance then prepares the recommended Town budget, which it presents at the annual Town Meeting held on the second Tuesday in May. The operating budget includes proposed expenditures and the means of financing them.
- Expenditures are budgeted by function, department and object. Management may not exceed appropriations at the department level and must seek approval from the Board of Finance to reassign resources within a department, except for the Board of Education. The Board of Education may reassign resources within its department without seeking Board of Finance approval.
- The legal level of budgetary control (the level at which expenditures may not exceed appropriations) is the department level. The Board of Finance is authorized to transfer budgeted amounts within and between departments and objects during the last three months of the fiscal year.
- Additional appropriations of less than one half of one percent of the total annual budget must be approved by the Board of Finance and Board of Selectmen. Appropriations in excess of one half of one percent of the total annual budget must be approved at a Town Meeting. During the year, the Board of Finance and Board of Selectmen, where required, Town Meeting(s), approved additional appropriations of \$283,872.
- Formal budgetary integration is employed as a management control device during the year.

**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 2 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (CONTINUED)**

**A. Budgetary Information (Continued)**

- The budget is prepared on the modified accrual basis of accounting. Intergovernmental and other reimbursement for certain special education costs are recorded as reductions to expenditures for budgetary purposes, and “on-behalf” payments made by the state of Connecticut into the State Teachers’ Retirement System are not recorded for budgetary purposes.
- Encumbrances are recognized as a valid and proper charge against a budget appropriation in the year in which the purchase order, contract or other commitment is issued and, accordingly, encumbrances outstanding at year-end are reported in budgetary reports as expenditures of the current year.
- All unexpended appropriations lapse at year-end, except capital projects.

**B. Deficit Fund Equity**

For the year ended June 30, 2024, the following funds had deficit balances:

Nonmajor Governmental Funds:

Special Revenue Fund:

Small Cities Regular Rehabilitation 17 Fund	\$ 2,624
Athletic Lighting Project Fund	1,220,024
Windermere School Addition/Renovation Fund	4,226,717
Town Land Preservation Fund	7,504
Strawberry Road Bridge Fund	40,973
BOE HVAC Fund	241,265

Nonmajor Enterprise Funds:

Watermains Tripp and Middle Roads	71,358
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These amounts will be funded through bonds, grant reimbursements, contributions, and future revenues.

**NOTE 3 DETAILED NOTES ON ALL FUNDS**

**A. 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 the Statutes 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.”

**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**A. Cash, Cash Equivalents, and Investments (Continued)**

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). This investment pool is 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.

**Deposits**

Based on the criteria described in the GASB Statement No. 40, *Deposits and Investment Risk Disclosures*, \$10,969,792 of the Town's bank balance of \$11,567,806 was exposed to custodial credit risk as follows:

Uninsured and Uncollateralized	\$	9,822,812
Uninsured and Collateral Held by the Pledging Bank's Trust Department, Not in the Town's Name		1,146,980
Total Amount Subject to Custodial Risk	\$	10,969,792



**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**A. Cash, Cash Equivalents, and Investments (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, 2024, the Town's cash equivalents amounted to \$49,985,838. The following table provides the balance of the Town's cash equivalents at June 30, 2024 and details of the Town's cash equivalents (excluding U.S. government guaranteed obligations) as rated by nationally recognized statistical rating organizations.

Cash Equivalents	
STIF	\$ 49,818,503
M&T Bank	75,868
Flushing Bank	91,467
Total	<u><u>\$ 49,985,838</u></u>

**Investments**

As of June 30, 2024, the Town had the following investments:

Investment Type	Value	Investment Maturities (Years)		
		Less than 1	1 - 10	More than 10
Interest-Bearing Investments:				
U.S. Government Securities	\$ 64,978	\$ 29,845	\$ 35,133	\$ -
U.S. Government Agencies	93,254	59,312	33,942	-
Corporate Bonds	196,789	-	196,789	-
Total	<u>355,021</u>	<u>\$ 89,157</u>	<u>\$ 265,864</u>	<u>\$ -</u>
Other Investments:				
Mutual Funds	686,935			
Common Stock	320,709			
Insurance Contracts	<u>1,316,903</u>			
Total Investments	<u><u>\$ 2,679,568</u></u>			

**Investment Custodial Credit Risk**

The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, 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. To limit its exposure, the Town's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party acting as the Town's agent separate from where the investment was purchased or by the trust department of the bank where purchased, in the Town's name.

**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**A. Cash, Cash Equivalents, and Investments (Continued)**

**Credit Risk**

The Town has no investment policy that would limit its investment choices due to credit risk other than state statutes governing investments in obligations of any state or political subdivision or in obligations of the state of Connecticut or political subdivision.

Average Rating	Corporate Bonds	U.S. Government Securities	U.S. Government Agencies
Aaa	\$ 18,902	\$ 64,978	\$ 93,254
Aa3	12,425	-	-
A1	45,165	-	-
A2	55,706	-	-
A3	46,804	-	-
Baa2	17,787	-	-
Total	\$ 196,789	\$ 64,978	\$ 93,254

**Concentration of Credit Risk**

The Town places no limit on the amount invested in any one issuer. As of June 30, 2024, 100% of the investments of the Volunteer Firefighters' Length of Service Award Program (LOSAP) were invested in an insurance contract held with First Security Benefit Life Insurance and Annuity Company of New York. Fully guaranteed insurance contracts totaled \$1,316,903.

**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.

The Pension Trust Fund is also authorized to invest in corporate bonds, domestic common stocks, domestic equity real estate and international equities. The investments of this fund are held in trust by a trustee bank, which executes investment transactions under the direction of the pension plan's investment manager.

**Fair Value**

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).

**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**A. Cash, Cash Equivalents, and Investments (Continued)**

**Fair Value (Continued)**

The Town has the following recurring fair value measurements as of June 30, 2024:

	June 30, 2024	Fair Value Measurements Using		
		Level 1	Level 2	Level 3
Investments by Fair Value Level:				
U.S. Government Securities	\$ 64,978	\$ 64,978	\$ -	\$ -
U.S. Government Agencies	93,254	93,254	-	-
Corporate Bonds	196,789	-	196,789	-
Common Stock	320,709	320,709	-	-
Mutual Funds	686,935	686,935	-	-
Total Investments by Fair Value Level	1,362,665	<u>\$ 1,165,876</u>	<u>\$ 196,789</u>	<u>\$ -</u>
Investments not Recorded at Fair Value:				
Insurance Contracts	<u>1,316,903</u>			
Total Investments	<u>\$ 2,679,568</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.

The insurance contract is valued at cost.

**Donor-Restricted Endowments**

The original principal received remains in the net position on the statement of net position and is restricted for the trust principal, and in nonspendable fund balance on the balance sheet - governmental funds. The net appreciation on investments available for expenditures is included in Unrestricted Net Position on the statement of net position, and in Committed Fund Balance on the balance sheet - governmental funds, and is spent based on the original criteria established by the trust. The Town's policy is to spend only investment income for the purposes of the trust.

**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**A. Cash, Cash Equivalents, and Investments (Continued)**

**Donor-Restricted Endowments (Continued)**

The Town has interpreted the Connecticut Prudent Management of Institutional Funds Act (CTPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Town classifies as nonspendable fund balance (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified in nonspendable fund balance is classified as committed fund balance until those amounts are appropriated for expenditure by the Town in a manner consistent with the standard of prudence prescribed by CTPMIFA. In accordance with CTPMIFA, the Town considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds: the duration and preservation of the fund; the purposes of the organization and the donor-restricted endowment fund; general economic conditions; the possible effect of inflation and deflation; the expected total return from income and the appreciation of investments; other resources of the Town; the investment policies of the Town.

**B. Receivables**

Receivables by type at year-end for the Town's governmental and enterprise fund financial statements, including the applicable allowances for uncollectible accounts, are as follows:

	General Fund	Education Grants Fund	School Addition/ Renovation Fund	Sewer Authority Fund	Crystal Lake Sewers Fund	Nonmajor and Other Funds	Total
Property Taxes Receivable	\$ 590,738	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 590,738
Sewer Usage	-	-	-	668,561	84,967	-	753,528
Assessments	-	-	-	73,716	52,491	-	126,207
Solid Waste	-	-	-	-	-	4,813	4,813
Grants and Contracts	-	-	4,353,131	-	-	1,499,981	5,853,112
Loans	-	1,748	-	-	-	2,738,213	2,739,961
Other	284,453	-	-	30,369	7,332	256,264	578,418
Less: Allowance for Uncollectible Accounts	(24,591)	-	-	(3,818)	(844)	(4,262)	(33,515)
Net Accounts Receivable	<u>\$ 850,600</u>	<u>\$ 1,748</u>	<u>\$ 4,353,131</u>	<u>\$ 768,828</u>	<u>\$ 143,946</u>	<u>\$ 4,495,009</u>	<u>\$ 10,613,262</u>

**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**C. Capital Assets**

Capital asset activity for the year ended June 30, 2024 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities:				
Capital Assets Not Being Depreciated:				
Arts Collection	\$ 35,598	\$ -	\$ -	\$ 35,598
Construction in Progress	2,448,388	14,789,793	206,479	17,031,702
Property Development Rights	901,677	49,970	-	951,647
Land	3,056,666	-	-	3,056,666
Total Capital Assets Not Being Depreciated	6,442,329	14,839,763	206,479	21,075,613
Capital Assets Being Depreciated:				
Buildings and Improvements	104,882,094	1,640,362	250,000	106,272,456
Machinery, Equipment, and Vehicles	15,605,962	45,206	2,910,389	12,740,779
Right-to-Use - Leased Equipment	1,220,872	-	150,649	1,070,223
Infrastructure	18,790,759	837,466	-	19,628,225
Total Capital Assets Being Depreciated	140,499,687	2,523,034	3,311,038	139,711,683
Less Accumulated Depreciation for:				
Buildings and Improvements	52,605,016	2,860,965	250,000	55,215,981
Machinery, Equipment, and Vehicles	13,968,035	404,828	2,910,389	11,462,474
Right-to-Use - Leased Equipment	502,277	253,063	150,649	604,691
Infrastructure	5,647,837	387,228	-	6,035,065
Total Accumulated Depreciation	72,723,165	3,906,084	3,311,038	73,318,211
Total Capital Assets Being Depreciated, Net	67,776,522	(1,383,050)	-	66,393,472
Governmental Activities Capital Assets, Net	<u>\$ 74,218,851</u>	<u>\$ 13,456,713</u>	<u>\$ 206,479</u>	<u>\$ 87,469,085</u>

**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**C. Capital Assets (Continued)**

	Beginning Balance	Increases	Decreases	Ending Balance
Business-Type Activities:				
Capital Assets Not Being Depreciated:				
Construction in Progress	\$ 364,309	\$ 447,497	\$ -	\$ 811,806
Capital Assets Being Depreciated:				
Equipment - Sewer Authority	285,890	9,966	-	295,856
Infrastructure - Sewer Authority	13,308,073	161,028	-	13,469,101
Right-to-Use - Leased Equipment	119,419	-	-	119,419
Infrastructure - Watermains	162,015	-	-	162,015
Equipment - Crystal Lake	24,993	-	-	24,993
Infrastructure - Crystal Lake	6,962,205	34,480	-	6,996,685
Total Capital Assets Being Depreciated	20,862,595	205,474	-	21,068,069
Less Accumulated Depreciation for:				
Equipment - Sewer Authority	196,085	10,975	-	207,060
Infrastructure - Sewer Authority	7,887,110	262,811	-	8,149,921
Right-to-Use - Leased Equipment	39,806	19,903	-	59,709
Infrastructure - Watermains	162,015	-	-	162,015
Equipment - Crystal Lake	21,954	338	-	22,292
Infrastructure - Crystal Lake	4,215,257	139,933	-	4,355,190
Total Accumulated Depreciation	12,522,227	433,960	-	12,956,187
 Total Capital Assets Being Depreciated, Net	 8,340,368	 (228,486)	 -	 8,111,882
 Business-Type Activities Capital Assets, Net	 <u>\$ 8,704,677</u>	 <u>\$ 219,011</u>	 <u>\$ -</u>	 <u>\$ 8,923,688</u>

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

Governmental Activities:	
General Government	\$ 828,789
Public Safety	513,635
Public Works	617,862
Library	26,494
Education	1,919,304
Total Depreciation Expense - Governmental Activities	<u>\$ 3,906,084</u>
Business-Type Activities:	
Sewer	<u>\$ 433,960</u>
Total Depreciation Expense - Business-Type Activities	<u>\$ 433,960</u>

**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**D. Interfund Receivables, Payables, and Transfers**

The composition of interfund balances as of June 30, 2024 is as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Nonmajor Governmental Funds	ARPA Fund	\$ 383,152
	Windermere School Addition/Renovation Fund	226,662
	Education Grants Fund	10,069
	Nonmajor Governmental Funds	1,705,229
	Nonmajor Enterprise Fund	109,541
	Fiduciary Funds	<u>10,166</u>
		2,444,819
Sewer Authority Fund	General Fund	1,152,966
Crystal Lake Sewers Fund	General Fund	345,746
Nonmajor Enterprise Fund	General Fund	210,986
Internal Service Fund	General Fund	211,433
	Nonmajor Governmental Funds	<u>1,545,865</u>
		1,757,298
Total		<u><u>\$ 5,911,815</u></u>

The outstanding balances between funds result mainly from the timing between the dates that 1) interfund goods and services are provided or reimbursable expenditures occur, 2) transactions are recorded in the accounting system, and 3) payments between funds are made.

	<u>Transfers In</u>		<u>Total Transfers Out</u>
	<u>General Fund</u>	<u>Nonmajor Governmental Funds</u>	
Transfers Out:			
General Fund	\$ -	\$ 150,649	\$ 150,649
Nonmajor Governmental Funds	<u>624,362</u>	<u>-</u>	<u>624,362</u>
Total Transfers In	<u><u>\$ 624,362</u></u>	<u><u>\$ 150,649</u></u>	<u><u>\$ 775,011</u></u>

**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**E. Long-Term Debt**

**Changes in Long-Term Liabilities**

Long-term liability activity for the year ended June 30, 2024 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities:					
Bonds Payable:					
General Obligation Bonds	\$ 10,600,000	\$ -	\$ 1,125,000	\$ 9,475,000	\$ 825,000
General Obligation Bonds - Direct Placement	540,000	-	135,000	405,000	135,000
Unamortized Premium	536,357	-	84,848	451,509	-
Total Bonds Payable	<u>11,676,357</u>	<u>-</u>	<u>1,344,848</u>	<u>10,331,509</u>	<u>960,000</u>
Notes Payable - Direct Placement	422,771	-	208,477	214,294	214,294
Lease Liability	733,914	-	250,988	482,926	239,665
Compensated Absences	1,024,778	870,530	759,000	1,136,308	745,000
Net Pension Liability - LOSAP	718,653	127,783	-	846,436	-
Net Pension Liability - MERS	9,745,341	-	73,037	9,672,304	-
Total OPEB Liability	<u>5,010,093</u>	<u>-</u>	<u>89,024</u>	<u>4,921,069</u>	<u>319,750</u>
 Total Governmental Activities Long-Term Liabilities	 <u>\$ 29,331,907</u>	 <u>\$ 998,313</u>	 <u>\$ 2,725,374</u>	 <u>\$ 27,604,846</u>	 <u>\$ 2,478,709</u>

For the governmental activities, compensated absences, net pension liability, and total OPEB liability are generally liquidated by the General Fund:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Business-Type Activities:					
Bonds Payable:					
General Obligation Bonds	\$ 365,000	\$ -	\$ 95,000	\$ 270,000	\$ 90,000
Premium on Bonds	25,461	-	11,139	14,322	-
Subtotal	<u>390,461</u>	<u>-</u>	<u>106,139</u>	<u>284,322</u>	<u>90,000</u>
Compensated Absences	-	9,871	-	9,871	140
Lease Liability	111,231	-	4,564	106,667	4,896
	<u>111,231</u>	<u>9,871</u>	<u>4,564</u>	<u>116,538</u>	<u>5,036</u>
 Total Business-Type Activities Long-Term Liabilities	 <u>\$ 501,692</u>	 <u>\$ 9,871</u>	 <u>\$ 110,703</u>	 <u>\$ 400,860</u>	 <u>\$ 95,036</u>



**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**E. Long-Term Debt (Continued)**

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

General obligation bonds currently outstanding are as follows:

Description	Date of Issue	Date of Maturity	Interest Rate (%)	Amount of Original Issue	Balance Outstanding June 30, 2024
Governmental Activities:					
General Obligation	2015	6/15/35	2-4.0%	\$ 10,630,000	\$ 5,830,000
General Obligation	2021	9/15/40	2-4.0%	5,345,000	3,645,000
Direct Placement:					
General Obligation	2017	6/15/27	2.06%	1,375,000	<u>405,000</u>
Total Governmental Activities					<u>9,880,000</u>
Business-Type Activities:					
General Obligation	2021	9/15/26	3-4.0%	560,000	<u>270,000</u>
Total Business-Type Activities					<u>270,000</u>
Total Outstanding					<u><u>\$ 10,150,000</u></u>

Annual debt service requirements to maturity for general obligation bonds are as follows:

General Obligation

	Governmental Activities		Business-Type Activities	
	General Obligation Bonds		General Obligation Bonds	
	Principal	Interest	Principal	Interest
2025	\$ 825,000	\$ 313,525	\$ 90,000	\$ 9,000
2026	825,000	285,825	90,000	5,400
2027	825,000	258,125	90,000	1,800
2028	825,000	230,425	-	-
2029	825,000	202,725	-	-
2030-2034	4,085,000	590,850	-	-
2035-2039	1,055,000	89,425	-	-
2040-2041	210,000	6,300	-	-
Total	<u>\$ 9,475,000</u>	<u>\$ 1,977,200</u>	<u>\$ 270,000</u>	<u>\$ 16,200</u>

Direct Placement

	Governmental Activities	
	General Obligation Bonds	
	Principal	Interest
2025	\$ 135,000	\$ 8,343
2026	135,000	5,562
2027	135,000	2,781
Total	<u>\$ 405,000</u>	<u>\$ 16,686</u>

**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**E. Long-Term Debt (Continued)**

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

The Town is subject to the general statutes of Connecticut, which limits the amount of debt outstanding at June 30, 2024 to the following:

Category	Debt Limit	Net Indebtedness	Balance
General Purpose	\$ 114,673,815	\$ 5,811,500	\$ 108,862,315
Schools	229,347,630	49,251,312	180,096,318
Sewers	191,123,025	270,000	190,853,025
Urban Renewal	165,639,955	-	165,639,955
Pension Deficit	152,898,420	-	152,898,420

Total debt outstanding may not exceed seven times annual receipts of taxation of \$356,762,980.

**Notes Payable – Direct Placement**

The Town has financing agreements for various vehicles and equipment. These agreements vary in duration through September 1, 2025 and interest rates from 2.59% to 3.1%.

The following is a schedule of future payments as of June 30, 2024:

<u>Notes Payable - Direct Placement</u>		
<u>Governmental Activities</u>		
<u>Notes Payable-Direct Placement</u>		
	<u>Principal</u>	<u>Interest</u>
2025	\$ 214,294	\$ 5,980

**Authorized but Unissued Bonds**

The total of authorized but unissued bonds at June 30, 2024 is \$32,966,062. In most cases, interim financing is obtained through bond anticipation notes or other short-term borrowings until the issuance of long-term debt.

**Bond Anticipation Notes**

The Town issued bond anticipation notes on January 24, 2024 totaling \$22,000,000. The notes had a coupon rate of 4.000% and mature on September 24, 2024.

**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**F. Lease Liability**

The Town leases equipment as well as certain operating and office facilities for various terms under long-term, noncancelable lease agreements. The leases expire at various dates through 2039.

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

	Governmental Activities		Business-Type	
	Principal	Interest	Principal	Interest
2025	\$ 239,665	\$ 11,755	\$ 4,896	\$ 3,495
2026	183,111	4,971	5,244	3,315
2027	60,150	807	5,608	3,123
2028	-	-	5,988	2,917
2029	-	-	6,386	2,698
2030-2034	-	-	38,540	9,676
2035-2039	-	-	40,005	2,157
Total	<u>\$ 482,926</u>	<u>\$ 17,533</u>	<u>\$ 106,667</u>	<u>\$ 27,381</u>

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

	Governmental Activities	Business-Type Activities
Leased Assets Being Amortized:		
Buildings	\$ 246,737	\$ -
Equipment	823,487	119,419
Less: Accumulated Amortization:		
Buildings	(123,368)	-
Equipment	(481,323)	(59,709)
Total	<u>\$ 465,533</u>	<u>\$ 59,710</u>

**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**G. Fund Balance**

The components of fund balance for the governmental funds at June 30, 2024 are as follows:

	General Fund	ARPA Fund	Windermere School Addition/ Renovation Fund	Nonmajor Governmental Funds	Total
<b>Fund Balances:</b>					
<b>Nonspendable:</b>					
Supplies	\$ -	\$ -	\$ -	\$ 25,838	\$ 25,838
Endowments	-	-	-	52,497	52,497
<b>Restricted for:</b>					
Grants	-	408,184	-	287,052	695,236
Loans Receivable	-	-	-	3,021,687	3,021,687
Education	-	-	-	1,075,929	1,075,929
Special Reserves - External	-	-	-	1,353,379	1,353,379
<b>Committed to:</b>					
General Government	-	-	-	168,510	168,510
Capital Reserves	5,589,946	-	-	-	5,589,946
Capital and Nonrecurring	1,578,487	-	-	-	1,578,487
School Alterations	-	-	-	164,163	164,163
OPEB	1,883,774	-	-	-	1,883,774
Land Acquisition	-	-	-	619,272	619,272
Road Repair and Sidewalk	-	-	-	5,103	5,103
Public Safety	-	-	-	595,343	595,343
Mill Rate Stabilization	1,200,000	-	-	-	1,200,000
Education	120,342	-	-	1,727,568	1,847,910
Culture and Recreation Programs	-	-	-	99,998	99,998
Sanitation	10,945	-	-	-	10,945
Library	-	-	-	629,875	629,875
Various Capital Projects	-	-	-	228,920	228,920
<b>Assigned to:</b>					
General Government	58,897	-	-	-	58,897
Public Safety	21,275	-	-	-	21,275
Public Works	58,029	-	-	-	58,029
Health and Welfare	1,254	-	-	-	1,254
Culture and Recreation	13,000	-	-	-	13,000
Use in Subsequent Budget	592,083	-	-	-	592,083
Unassigned	8,429,979	-	(4,226,717)	(1,512,390)	2,690,872
<b>Total Fund Balances</b>	<b>\$ 19,558,011</b>	<b>\$ 408,184</b>	<b>\$ (4,226,717)</b>	<b>\$ 8,542,744</b>	<b>\$ 24,282,222</b>

Major encumbrances are reported in the assigned fund balance of the General Fund totaling \$152,455.

**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 4 EMPLOYEE RETIREMENT PLANS**

**A. Defined Contribution Money Purchase Plan**

The Town provides retirement benefits for all full-time and eligible part-time employees of the Town through a noncontributory money purchase plan. Eligible employees are able to participate from the date of employment. The Town's contributions for each employee (and interest allocated to the employee's account) are fully vested from the date of employment. The Town is required to contribute 7.1% of the payroll of active employees. In addition, the Town matches employee contributions up to an additional 4.64% of the employee's salary.

The Town's contribution amounted to \$540,037 for the year ended June 30, 2024. All monies contributed are used to purchase insurance contracts on-behalf of the participants, therefore, the assets of the plan are not included in the Town's basic financial statements.

**B. Deferred Compensation Plan**

The Town offers its employees a deferred compensation plan (the Plan) in accordance with Internal Revenue Code Section 457. The Plan, available to all Town employees, permits employees to defer a portion of their salary until future years. Employee deferrals totaled \$152,638 for the year ended June 30, 2024. All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, are held in trust for the exclusive benefit of the plan participants and their beneficiaries. Accordingly, the assets of the Plan are not included in the Town's basic financial statements.

**C. Volunteer Firefighters' Length of Service Award Program (LOSAP)**

The Town sponsors a single-employer defined benefit LOSAP for active volunteer firefighters of the Crystal Lake Fire Department and the Ellington Fire Department. The program was established pursuant to Connecticut General Statutes and provides municipally-funded pension-like benefits to facilitate the recruitment and retention of active volunteer firefighters.

**Plan Description and Benefits Provided**

Active volunteer firefighters who have reached the age of 17 and who have completed one year of firefighting service are eligible to participate in the program. Participants acquire a nonforfeitable right to a service award after being credited with five years of firefighting service or upon attaining the program's entitlement age. The program's entitlement age is 65.

A participant's benefit under the program is the actuarial equivalent of a monthly payment for life equal to \$8.00 multiplied by the person's total number of years of firefighting service. The number of years of firefighting service used to compute the benefit cannot exceed 35 years. Except in the case of disability or death, benefits are payable when a participant reaches entitlement age. The program also provides certain death and disability benefits on some active participants, which is provided through a group term life insurance policy.

**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 4 EMPLOYEE RETIREMENT PLANS (CONTINUED)**

**C. Volunteer Firefighters' Length of Service Award Program (LOSAP) (Continued)**

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

The Town funds the plan based on an actuarial recommended contribution, which includes the current year cost plus a payment to amortize the unfunded liability. The plan actuarial required contribution for the year was \$49,152. The Town contributed \$189,371 to the plan for the year ended June 30, 2024.

At August 1, 2022, plan membership consisted of the following:

Entitled Participants	70
Inactive Participants with Deferred Benefits	101
Active Participants	53
Total Participants	224

**Summary of Significant Accounting Policies**

Basis of Accounting

Financial statements are prepared using the accrual basis of accounting for the LOSAP. 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. Investments in insurance contracts are measured at contract value, which approximates fair value. Investment income is recognized as earned.

Investment Policy

The allocation of invested assets for the LOSAP is developed by Town management and the investment advisor. It is the policy of the Town to pursue an investment strategy that reduces risk through the prudent diversification of the portfolio across a broad selection of distinct asset classes.

Rate of Return

For the year ended July 31, 2023, the annual money-weighted rate of return on pension investments, net of pension plan investment expense, was 3.90%. The money-weighted rate of return expressed investment performance, net of investment expense, adjusted for the changing amounts actually invested.

**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 4 EMPLOYEE RETIREMENT PLANS (CONTINUED)**

**C. Volunteer Firefighters' Length of Service Award Program (LOSAP) (Continued)**

**Summary of Significant Accounting Policies (Continued)**

Net Pension Liability of the Town

The components of the net pension liability of the Town at July 31, 2023 were as follows:

Total LOSAP Liability	\$ 2,254,805
Plan Fiduciary Net Position	1,408,369
Net LOSAP Liability	\$ 846,436

Plan Fiduciary Net Position as a Percentage of the Total LOSAP Liability	62%
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Actuarial Assumptions

The total pension liability was measured as of July 31, 2023 and it was determined by an actuarial valuation as of August 1, 2022, using the following actuarial assumptions, applied to all periods included in the measurement:

Investment Rate of Return, Including Inflation	4.00 %
Discount Rate	3.86 %

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.

Mortality was assumed using the RP2000 Combined – Unisex table.

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.

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Insurance Contract	100.00 %	4.00 %

**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 4 EMPLOYEE RETIREMENT PLANS (CONTINUED)**

**C. Volunteer Firefighters' Length of Service Award Program (LOSAP) (Continued)**

**Summary of Significant Accounting Policies (Continued)**

Changes in the Net Pension Liability

	Volunteer Firefighter's LOSAP		
	Increase (Decrease)		
	Total LOSAP Liability (a)	Plan Fiduciary Net Position (b)	Net LOSAP Liability (a)-(b)
Balance as of August 1, 2022	\$ 1,986,961	\$ 1,268,308	\$ 718,653
Changes for the Year:			
Service Cost	8,872	-	8,872
Interest on Total Pension Liability	77,024	-	77,024
Effect of Plan Changes	-	-	-
Difference Between Expected and Actual Experience	97,167	-	97,167
Effect of Assumption Changes or Inputs	175,889	-	175,889
Employer Contributions	-	189,371	(189,371)
Member Contributions	-	-	-
Net Investment Income	-	41,798	(41,798)
Benefit Payments, Including Refund Employee Contributions	(91,108)	(91,108)	-
Net Changes	<u>267,844</u>	<u>140,061</u>	<u>127,783</u>
Balance as of July 31, 2023	<u>\$ 2,254,805</u>	<u>\$ 1,408,369</u>	<u>\$ 846,436</u>

Discount Rate

The discount rate used to measure the total pension liability was 3.86%. 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 actuarially determined contribution rate. For this purpose, only Town contributions that are intended to fund benefits of current plan members and their beneficiaries are included.

Projected contributions that are intended to fund the service costs of future plan members and their beneficiaries, as well as projected contributions from future plan members, are not included. Based on those assumptions, the LOSAP's fiduciary net position was projected to be depleted prior to making 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 up to the depletion date and the municipal bond rate was applied to all periods after the depletion date to determine the total pension liability.



**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 4 EMPLOYEE RETIREMENT PLANS (CONTINUED)**

**C. Volunteer Firefighters' Length of Service Award Program (LOSAP) (Continued)**

**Summary of Significant Accounting Policies (Continued)**

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:

	1% Decrease (2.86%)	Current Discount Rate (3.86%)	1% Increase (4.86%)
Employee's Net Pension Liability	\$ 1,198,000	\$ 846,436	\$ 563,000

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended June 30, 2024, the Town recognized pension expense of \$29,411 and reported deferred outflows of resources and deferred inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ 95,048	\$ 16,085
Changes of Assumptions	260,775	229,958
Net Difference Between Projected and Actual Earning on Pension Plan Investments	20,956	-
Town Contributions Subsequent to the Measurement Date	93,656	-
Total	\$ 470,435	\$ 246,043

Amounts reported as deferred outflows of resources related to Town contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the subsequent year. 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,	Amount
2025	\$ 34,919
2026	31,854
2027	29,123
2028	27,064
2029	24,133
Thereafter	(16,357)
Total	\$ 130,736

**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 4 EMPLOYEE RETIREMENT PLANS (CONTINUED)**

**D. Municipal Employees' Retirement System**

**Plan Description**

All full-time employees participate in the Municipal Employees' Retirement System (MERS). MERS is a cost-sharing multiple-employer public employee defined benefit established by the state of Connecticut and administered by the State Retirement Commission to provide pension benefits to employees of participating municipalities. Chapters 7-425 to 7-451 of the state of Connecticut General Statutes, which can be amended by legislative action, establishes MERS benefits, member contribution rates and other plan provisions. MERS is considered to be part of the state of Connecticut's financial reporting entity and is included in the state's financial reports as a pension trust fund. Those reports can be obtained at [www.ct.gov](http://www.ct.gov).

**Benefit Provisions**

The plan provides retirement, disability and death benefits and annual cost-of-living adjustments to plan members and their beneficiaries. Employees are eligible to retire at age 55 with 5 years of continuous service, or 15 years of active aggregate service or 25 years of aggregate service. In addition, compulsory retirement is at age 65 for police and fire members. Employees under the age of 55 are eligible to retire with 25 years of service.

**Normal Retirement**

For members not covered by social security, retirement benefits are calculated as 2% of the average of the three highest paid years of service times the years of service. For members covered by social security, retirement benefits are calculated as 1½% of the average of the three highest paid years of service not in excess of the year's breakpoint plus 2% of average of the three highest paid years of service in excess of the year's breakpoint, times years of service. The year's breakpoint is defined as \$10,700 increased by 6.0% each year after 1982, rounded to the nearest multiple of \$100. Maximum benefit is 100% of average final compensation and the minimum benefit is \$1,000 annually.

**Early Retirement**

Members must have 5 years of continuous or 15 years of active aggregate service. Benefits are calculated as a service retirement allowance on the basis of the average of the three highest paid years of service to the date of termination. Benefits are deferred to normal retirement age, or an actuarially reduced allowance may begin at the time of separation.

**Disability Retirement – Service Connected**

This applies to employees who are totally and permanently disabled and such disability has arisen out of and in the course of employment with the municipality. Disability due to heart and hypertension in the case of fire and police, who began employment prior to July 1, 1996, is presumed to have been suffered in the line of duty. Benefits are calculated as a service retirement allowance based on compensation and service to the date of the disability with a minimum benefit (including workers' compensation benefits) of 50% of compensation at the time of disability.

**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 4 EMPLOYEE RETIREMENT PLANS (CONTINUED)**

**D. Municipal Employees' Retirement System (Continued)**

**Disability Retirement – Non-Service Connected**

This applies to employees who have 10 years of service and are totally and permanently disabled. Benefits are calculated as a service retirement allowance based on compensation and service to the date of the disability.

**Pre-Retirement Death Benefit**

The plan offers a lump-sum return of contributions with interest, or, if vested and married, the surviving spouse will receive a lifetime benefit.

**Contributions**

Member

Contributions for members not covered by Social Security are 6% of compensation; for members covered by Social Security, 3.25% of compensation up to the Social Security taxable wage base plus 6% of compensation, if any, in excess of such base.

Employer

Participating employers make annual contributions consisting of a normal cost contribution, a contribution for the amortization of the net unfunded accrued liability and a prior service amortization payment, which covers the liabilities of MERS not met by member contributions. In addition, there is also an annual administrative fee per active and retired member. The Town's required contribution rate for the year ended June 30, 2024, was 15.85% percent of annual payroll. Contributions to the pension plan from the Town were \$1,040,392 for the year ended June 30, 2024.

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

At June 30, 2024, the Town reports a liability of \$9,672,304 for its proportionate share of the net pension liability. The net pension liability was measured at June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation at June 30, 2023. The actuarial assumptions used in the June 30, 2023 valuation were based on results of an actuarial experience study for the period July 1, 2017 through June 30, 2022. The Town's proportion of the net pension liability was based on a projection of the Town's long-term share of contributions to the pension plan relative to the projected contributions of all participants, actuarially determined. At June 30, 2024, the Town's proportion was 0.68%. The decrease in proportion from the prior year was 0.03%.

**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 4 EMPLOYEE RETIREMENT PLANS (CONTINUED)**

**D. Municipal Employees' Retirement System (Continued)**

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)**

For the year ended June 30, 2024, the Town recognized pension expense of \$575,281. At June 30, 2024, the Town reported deferred outflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	\$ 810,468	\$ -
Change in Proportionate Share	106,961	389,816
Change of Assumptions	880,429	-
Net Difference Between Projected and Actual Actuarial Experience	619,347	106,505
Town Contributions Subsequent to the Measurement Date	1,040,392	-
Total	\$ 3,457,597	\$ 496,321

Amounts reported as deferred outflows of resources related to Town contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the subsequent year. Amounts reported as deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ending June 30,	Amount
2025	\$ 380,736
2026	324,657
2027	1,046,667
2028	118,807
2029	50,017
Total	\$ 1,920,884

**Actuarial Assumptions**

The total pension liability was determined by an actuarial valuation as of June 30, 2023, using the following actuarial assumptions, applied to all periods included in the measurement period:

Inflation	2.50%
Salary Increase	3.50-9.50%, including inflation
Investment Rate of Return	7.00% net of pension plan investment expense, including inflation

**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 4 EMPLOYEE RETIREMENT PLANS (CONTINUED)**

**D. Municipal Employees' Retirement System (Continued)**

**Actuarial Assumptions (Continued)**

Mortality rates were based on:

Pub-2010 Mortality Tables set-forward one year (except Active Employees) are projected generationally with scale MP-2021.

The long-term expected rate of return on pension plan investments was determined using a statistical 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.

Best estimates of arithmetic real rates of return for each major class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Global Equity	37.00 %	6.80 %
Public Credit	2.0	2.9
Core Fixed Income	13.0	0.4
Liquidity Fund	1.0	(0.4)
Risk Mitigation	5.0	0.1
Private Equity	15.0	11.2
Private Credit	10.0	6.1
Real Estate	10.0	6.3
Infra. & Natural Resources	7.0	7.7
Total	<u>100.00 %</u>	

**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 4 EMPLOYEE RETIREMENT PLANS (CONTINUED)**

**D. Municipal Employees' Retirement System (Continued)**

**Discount Rate**

The discount rate used to measure the total pension liability was 7.00%. 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 employer 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.

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

The following presents the Town's proportionate share of the net pension liability, calculated using the current discount rate, as well as what the Town's proportionate share of the 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:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Town's Proportionate Share of the Net Pension Liability	\$ 13,561,528	\$ 9,672,304	\$ 6,430,126

**E. Connecticut Teachers Retirement System – Pension**

**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 multiemployer 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).

**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 three years of highest salary).

**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 4 EMPLOYEE RETIREMENT PLANS (CONTINUED)**

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

**Benefit Provisions (Continued)**

Early Retirement

Employees are eligible after 25 years of credited service with a minimum of 20 years of Connecticut service, or age 55 with 20 years of credited service with a minimum of 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.

**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, 2024 the amount of "on-behalf" contributions made by the state was \$7,664,363 and is recognized in the General Fund as intergovernmental revenues and education expenditures.

Employees

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

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

**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 4 EMPLOYEE RETIREMENT PLANS (CONTINUED)**

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

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

At June 30, 2024, 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		82,602,561
Total		<u><u>\$ 82,602,561</u></u>

The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2023. At June 30, 2024, the Town has no proportionate share of the net pension liability.

For the year ended June 30, 2024, the Town recognized pension expense and revenue of \$7,908,717 in Exhibit II.

**Actuarial Assumptions**

The total pension liability was determined by an actuarial valuation as of June 30, 2023, 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

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, 2023, valuation were based on the results of an actuarial experience study for the five-year period ending June 30, 2019.



**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 4 EMPLOYEE RETIREMENT PLANS (CONTINUED)**

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

**Actuarial Assumptions (Continued)**

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 CPI, 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%.

**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 4 EMPLOYEE RETIREMENT PLANS (CONTINUED)**

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

**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. 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>
Global Equity	6.80 %	37.00 %
Public Credit	2.9	2.00
Core Fixed Income	0.4	13.00
Liquidity Fund	(0.4)	1.00
Risk Mitigation	0.1	5.00
Private Equity	11.2	15.00
Private Credit	6.1	10.00
Real Estate	6.2	10.00
Infrastructure and Natural Resources	7.7	7.00
Total		<u>100.00 %</u>

**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.

**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.

**Pension Plan Fiduciary Net Position**

Detailed information about the pension plan’s fiduciary net position is available in the separately issued financial statements available at [www.ct.gov](http://www.ct.gov).

**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 4 EMPLOYEE RETIREMENT PLANS (CONTINUED)**

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

**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.

**F. Aggregate Pension Information**

The Town recognized the following amounts related to pension plans as of and for the year ended June 30, 2024:

Plan	Net Pension Liability	Deferred Outflows	Deferred Inflows	Pension Expense
LOSAP Plan	\$ 846,436	\$ 470,435	\$ 246,043	\$ 29,411
MERS	9,672,304	3,457,597	496,321	575,281
Connecticut Teachers Retirement System	-	-	-	7,664,363
Total	<u>\$ 10,518,740</u>	<u>\$ 3,928,032</u>	<u>\$ 742,364</u>	<u>\$ 8,269,055</u>

**NOTE 5 OTHER POSTEMPLOYMENT BENEFIT PLANS**

**A. Town and Board of Education Program**

**Plan Description**

The Town provides eligible retirees and their spouses with OPEB Program for medical and dental coverage through the Town’s group health insurance plans, which cover both active and retired members in a single employer OPEB defined benefit plan. Benefit and contribution provisions are established through negotiations between the Town and the union representing Town employees and are renegotiated between three-year and five-year bargaining periods.

The Town currently pays for postemployment health care benefits on a pay-as-you-go basis. As of June 30, 2024, the Town has not established a trust fund to irrevocably segregate assets to fund liability associated with the postemployment benefits, which would require the reporting of a trust fund in accordance with GASB guidelines.

**Funding Policy**

Participant contribution requirements are established and may be amended through negotiations between the Town and the respective labor union. Board of Education employees age 55 with 5 or more consecutive years of service or any age with 25 years of service in the Ellington school system are eligible to receive benefits. Town employees with 25 or more years of service, and age plus service greater than or equal to 75 years, are eligible to receive benefits.

**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 5 OTHER POSTEMPLOYMENT BENEFIT PLANS (CONTINUED)**

**A. Town and Board of Education Program (Continued)**

**Funding Policy (Continued)**

Board of Education retirees contribute 100% towards dental and medical premiums. For nonunion employees, the Town contributes 100% of the premium cost for retiree’s health and dental insurance coverage. For Town Hall employees, the Town contributes 85% towards pre-age 65 retiree medical and dental premiums and 100% of the premium cost for Medicare and dental coverage for retirees age 65 and older. Employees hired on or after December 4, 2008 are not eligible for any postemployment premium cost share by the Town. For public works department employees, the Town contributes 85% towards pre-age 65 retiree and medical and dental premiums and 100% of the premium cost for Medicare and dental coverage for retirees age 65 and older. Employees hired on or after September 28, 2009 are not eligible for any postemployment premium cost share by the Town.

At July 1, 2023, plan membership consisted of the following:

Retirees, Beneficiaries, and Dependents Currently	
Receiving Benefits	46
Active Participants	461
Total	507

**Total OPEB Liability**

The Town’s total OPEB liability of \$4,921,069 was measured as of June 30, 2024 and was determined by an actuarial valuation dated July 1, 2022 rolled forward to June 30, 2024.

**Actuarial Assumptions and Other Inputs**

The total OPEB liability in the July 1, 2022 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement unless otherwise specified:

Inflation Rate	2.00%
Discount Rate	3.93%
Salary Increases:	2.50% annually
Medical Trend Rates	6.50% decreasing to an ultimate rate of 5.00%

The discount rate was based on the Bond Buyer General Obligation 20-Bond Municipal Index as of the measurement date. This represents municipal bond trends based on a portfolio of 20 general obligation bonds that mature in 20 years. Mortality rates were based on PUB-2010 head-weighted projected generationally with scale MP-2021.

**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
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**NOTE 5 OTHER POSTEMPLOYMENT BENEFIT PLANS (CONTINUED)**

**A. Town and Board of Education Program (Continued)**

**Actuarial Assumptions and Other Inputs (Continued)**

Other significant assumptions were as follows:

- The healthcare cost trend rate was reset to 7.00% in 2020, grading down 0.50% per annum to an ultimate rate of 5.00% in years 2026 and later.
- The mortality table improvement scale was updated to MP-2021.
- The participation rate for Town employees who are eligible to receive a Town contribution in retirement was reset to 75% and the participation rate for Town employees who are not eligible to receive a Town contribution in retirement was reset to 25% to reflect actual experience.
- The participation rate for the Board of Education employees was reset to 25% to reflect actual experience.
- The demographic assumptions for non-teachers were updated to reflect assumptions included in the State of Connecticut State Employee OPEB Plan GASB 75 valuation report prepared by Segal as of June 30, 2022.
- The demographic assumptions for teachers were updated to reflect assumptions included in the Connecticut State Teacher's Retirement System Actuarial Valuation report prepared by Cavanaugh Macdonald as of June 30, 2022.

**Changes in the Total OPEB Liability**

	Total OPEB Liability
Balance as of July 1, 2023	\$ 5,010,093
Changes for the Year:	
Service Cost	149,682
Interest on Total OPEB Liability	183,814
Changes of Benefit Terms	-
Differences Between Expected and Actual Experience	-
Changes in Assumptions or Other Inputs	(172,677)
Benefit Payments	(249,843)
Net Changes	(89,024)
Balance as of June 30, 2024	\$ 4,921,069

**Sensitivity of the Total OPEB Liability to Changes in the Discount Rate**

The following presents the total OPEB liability of the Town, as well as what the Town's total 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:

	1% Decrease (2.93%)	Current Discount Rate (3.93%)	1% Increase (4.93%)
Total OPEB Liability	\$ 5,582,018	\$ 4,921,069	\$ 4,372,102

**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 5 OTHER POSTEMPLOYMENT BENEFIT PLANS (CONTINUED)**

**A. Town and Board of Education Program (Continued)**

**Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates**

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

	1% Decrease (5.50%) Decreasing to 4.00%)	Healthcare Cost Trend Rates (6.50%) Decreasing to 5.00%)	1% Increase (7.50%) Decreasing to 6.00%)
Total OPEB Liability	\$ 4,275,213	\$ 4,921,069	\$ 5,726,562

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

For the year ended June 30, 2024, the Town recognized OPEB expense of \$319,750. At June 30, 2024, the Town reported deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ 115,871	\$ 597,514
Changes in Assumptions	691,061	764,077
Total	\$ 806,932	\$ 1,361,591

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

<u>Year Ending June 30, 2024</u>	<u>Amount</u>
2025	\$ 9,151
2026	(68,972)
2027	(249,260)
2028	(77,629)
2029	(66,100)
Thereafter	(101,849)
Total	\$ (554,659)

**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 5 OTHER POSTEMPLOYMENT BENEFIT PLANS (CONTINUED)**

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

**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 multiemployer 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).

**Benefit Provisions**

There are two types of 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 \$220 per month for a retired member plus an additional \$220 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.

A subsidy amount of \$440 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 \$440 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.

**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 5 OTHER POSTEMPLOYMENT BENEFIT PLANS (CONTINUED)**

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

**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 \$220 monthly subsidy or participate in the TRB-Sponsored Medicare Supplement Plans, as long as they do not remarry.

**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 five years of Credited Service in Connecticut if not incurred in the performance of duty.

**Termination of Employment**

Ten or more years of Credited Service.



**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 5 OTHER POSTEMPLOYMENT BENEFIT PLANS (CONTINUED)**

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

**Contributions**

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 contributions are not currently actuarially funded. 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.

Employer (School Districts)

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

For the year ended June 30, 2024, the amount of “on-behalf” contributions made by the state was \$104,297 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.

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

At June 30, 2024, 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	7,738,726
Total	<u><u>\$ 7,738,726</u></u>

**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 5 OTHER POSTEMPLOYMENT BENEFIT PLANS (CONTINUED)**

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

**OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and  
Deferred Inflows of Resources Related to OPEB (Continued)**

The net OPEB liability was measured as of June 30, 2023, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2023. At June 30, 2024, the Town has no proportionate share of the net OPEB liability.

For the year ended June 30, 2024, the Town recognized OPEB expense and revenue of \$(911,672) in Exhibit II.

**Actuarial Assumptions**

The total OPEB liability was determined by an actuarial valuation as of June 30, 2023, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Health care costs trend rate	Known increases until calendar year 2024 then general trend decreasing to an ultimate rate of 4.50% by 2031
Salary increases	3.00-6.50%, including inflation
Investment rate of return	3.00%, net of OPEB plan investment expense, including inflation
Year fund net position will be depleted	2028

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, 2023, 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 3.53% to 3.64%;
- Expected annual per capita claims costs were updated to better reflect anticipated medical and prescription drug claim experience;

**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 5 OTHER POSTEMPLOYMENT BENEFIT PLANS (CONTINUED)**

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

**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 (0.77%).

**Discount Rate**

The discount rate used to measure the total OPEB liability was 3.64%. 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, 2023.

In addition to the actuarial methods and assumptions of the June 30, 2023, 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 2028 and, as a result, the Municipal Bond Index Rate was used in the determination of the single equivalent rate.

**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 5 OTHER POSTEMPLOYMENT BENEFIT PLANS (CONTINUED)**

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

**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.

**OPEB 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).

**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.

**C. Aggregate OPEB Information**

The Town recognized the following amounts related to OPEB plans as of and for the year ended June 30, 2024:

<u>Plan</u>	<u>Net Pension Liability</u>	<u>Deferred Outflows</u>	<u>Deferred Inflows</u>	<u>OPEB Expense</u>
Town OPEB Plan	\$ 4,921,069	\$ 806,932	\$ 1,361,591	\$ 319,750
Connecticut Teachers Retirement System	-	-	-	104,297
Total	<u>\$ 4,921,069</u>	<u>\$ 806,932</u>	<u>\$ 1,361,591</u>	<u>\$ 424,047</u>

**NOTE 6 OTHER INFORMATION**

**A. Risk Management**

The Town is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; error and omissions; injuries to employees; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties except for workers’ compensation and Liability-Automobile-Property insurance, for which the Town participates in risk-sharing pools. Settled claims from these risks did not exceed commercial insurance coverage during the three years ended June 30, 2024.

**TOWN OF ELLINGTON, CONNECTICUT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 6 OTHER INFORMATION (CONTINUED)**

**A. Risk Management (Continued)**

The Town is a member of CIRMA's Liability-Automobile-Property Pool, a risk-sharing pool. The Liability-Automobile-Property Pool provides general liability, automobile liability, employee benefit liability, law enforcement liability, public officials, and property coverage. The premium is subject to these coverages and claims and expense payments falling within the deductible amounts are the responsibility of the Town. CIRMA's Liability-Automotive-Property Pool retains \$1,000,000 per occurrence for each line of liability coverage.

The Town is a member of CIRMA's Workers' Compensation Pool, a risk-sharing pool. The Workers' Compensation Pool provides statutory benefits pursuant to the provisions of the Connecticut Workers' Compensation Act. The coverage is subject to an incurred loss retrospective rating plan, and losses incurred in the coverage period will be evaluated at 18, 32, and 40 months after the effective date of coverage. The premium is subject to payroll audit at the close of the coverage period. CIRMA's Workers' Compensation Pool retains \$1,000,000 per occurrence.

The Town has chosen to retain the risks for Board of Education employee dental claims and Board of Education employee medical insurance claims. These funds are reported as Internal Service Funds in the accompanying combining statement of net position.

The claims liability of \$42,973 for the BOE Dental Self-Insurance Fund, reported at June 30, 2024 is based on estimated claims incurred but not reported. The changes in the claim liability were as follows:

BOE Dental Self-Insurance	Liability July 1,	Current Year Claims and Changes in Estimates	Claim Payments	Liability June 30,	Due Within One Year
2023-2024	\$ 26,224	\$ 337,250	\$ 320,501	\$ 42,973	\$ 42,973
2022-2023	45,200	284,473	303,449	26,224	26,224

The claims liability of \$457,875 for the BOE Medical Self Insurance Fund, reported at June 30, 2024 is based on estimated claims incurred but not reported. The changes in the claim liability were as follows:

BOE Medical Self-Insurance	Liability July 1,	Current Year Claims and Changes in Estimates	Claim Payments	Liability June 30,	Due Within One Year
2023-2024	\$ 382,079	\$ 5,984,653	\$ 5,908,857	\$ 457,875	\$ 457,875
2022-2023	297,244	6,507,069	6,422,234	382,079	382,079

**TOWN OF ELLINGTON, CONNECTICUT**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2024**

**NOTE 6 OTHER INFORMATION (CONTINUED)**

**B. Contingent Liabilities**

There are various suits and claims pending against the Town, none of which, individually or in the aggregate, are believed by counsel to be likely to result in judgment or judgments that could materially affect the Town's financial position.

The Town has received state and federal grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursement to the grantor agency for any expenditure disallowed under terms of the grant. Based on prior experience, Town management believes such disallowances, if any, will not be material.

The Town may be subject to rebate penalties to the federal government relating to various bond and note issues. The Town expects such amounts, if any, to be immaterial.

**NOTE 7 SUBSEQUENT EVENT**

The Town issued \$7,000,000 of general obligation bonds on September 24, 2024. The bonds had a coupon rate ranging from 4.0% to 5.0% and mature at various dates through 2044.

The Town also issued \$21,745,000 of general obligation bond anticipation notes on September 24, 2024. The notes had a coupon rate of 4.0% and are due September 23, 2025.

**REQUIRED SUPPLEMENTARY INFORMATION**

**TOWN OF ELLINGTON, CONNECTICUT  
GENERAL FUND  
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES  
BUDGET AND ACTUAL  
YEAR ENDED JUNE 30, 2024  
(NONGAAP BUDGETARY BASIS)**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
Property Taxation:				
Current Year Levy	\$ 53,317,702	\$ 53,317,702	\$ 53,491,687	\$ 173,985
Prior Year Levy	80,000	80,000	192,869	112,869
Interest and Lien Fees	80,000	80,000	195,128	115,128
Total Property Taxation	53,477,702	53,477,702	53,879,684	401,982
State and Federal Grants:				
Education Cost Sharing Grant	10,333,424	10,333,424	10,351,630	18,206
Adult Education and Vocational Agriculture	22,003	22,003	24,679	2,676
Town Road Aid	339,087	339,087	340,943	1,856
Disability Reimbursement	1,941	1,941	2,123	182
State Property Forest	4,540	4,540	-	(4,540)
Pequot/Mohegan Funds	4,081	4,081	4,081	-
Circuit Court Fines	870	870	1,355	485
Telecomm Serv Pers Prop Tax	14,868	14,868	26,057	11,189
Additional Income Veterans	10,135	10,135	9,016	(1,119)
Local Capital Improvement Program	106,927	165,756	165,756	-
Revenue Sharing	-	-	415,675	415,675
Erase Grant	4,153	4,153	4,153	-
Historical Preserve Award	-	-	6,000	6,000
Emergency Management	18,379	18,379	21,133	2,754
North Central Area Agency on Aging	59,300	59,300	13,864	(45,436)
Municipal Grants-in-Aid	223,527	223,527	223,527	-
NCAAA-Nutrition PP (ENPP)	8,000	8,000	7,776	(224)
CT Fair Plan Anti Arson Grant	500	500	500	-
DOT Elderly and Disabled	-	-	54,340	54,340
Motor Vehicle Tax Reimbursement	8,744	8,744	8,744	-
PILOT	8,683	8,683	9,334	651
State of CT 'Nip Sales'	21,989	21,989	22,832	843
State of CT Elections	-	-	10,500	10,500
AARP	-	-	9,000	9,000
Total State and Federal Grants	11,191,151	11,249,980	11,733,018	483,038



**TOWN OF ELLINGTON, CONNECTICUT  
GENERAL FUND  
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES  
BUDGET AND ACTUAL (CONTINUED)  
YEAR ENDED JUNE 30, 2024  
(NONGAAP BUDGETARY BASIS)**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
Charges for Goods and Services:				
Building Department	\$ 273,000	\$ 273,000	\$ 480,593	\$ 207,593
Rights of Way Permits	2,600	2,600	2,485	(115)
Fire Marshal	400	400	305	(95)
Planning and Zoning	40,000	40,000	37,486	(2,514)
Recreation Program Receipts	371,469	371,469	476,254	104,785
Town Clerk Conveyance Tax	275,000	275,000	196,154	(78,846)
Town Clerk Record Fees and License	125,000	125,000	84,827	(40,173)
Aircraft Registration	1,080	1,080	630	(450)
Animal Control Officer Fees and Licenses	26,500	26,500	25,352	(1,148)
Adhoc Patriotic Committee	-	-	50	50
Adhoc Ell Trails Committee	-	-	50	50
Board of Education	34,000	34,000	34,000	-
Police-Special Duty	377,000	377,000	367,791	(9,209)
Police-Dare Donations	-	-	138	138
Youth Services Donations	-	-	750	750
Youth Services Activities	13,000	13,000	30,486	17,486
Human Services-Fuel Administration	1,200	1,200	-	(1,200)
Human Services Donations	-	-	600	600
Senior Center Donations	350	350	622	272
Senior Center Emats	250	250	2,126	1,876
Senior Center Transportation Center	27,423	27,423	-	(27,423)
Senior Center Programs	30,000	30,000	49,610	19,610
Senior Center Rental Income	100	100	-	(100)
Hall Memorial Library Reimbursement	30,000	30,000	15,441	(14,559)
Library Program Revenue	2,500	2,500	2,170	(330)
Friends of the Library Reimbursement	10,240	10,240	11,374	1,134
Total Charges for Goods and Services	<u>1,641,112</u>	<u>1,641,112</u>	<u>1,819,294</u>	<u>178,182</u>
Investment Earnings:				
Interest on Earnings	250,000	250,000	1,674,757	1,424,757
Airport Sewer Debt	100,000	100,000	95,000	(5,000)
Other Revenues:				
Ambulance Fee Program	500,000	624,362	624,362	-
Insurance Claims and Refunds	4,000	4,000	24,837	20,837
WPCA Reimbursement	-	-	35,768	35,768
Recycling Revenue	6,000	6,000	11,634	5,634
Charging Stations	-	-	346	346
Snow Removal Charge - Developers	-	-	144	144
Sundry Refunds and Receipts	72,000	72,000	19,065	(52,935)
Rental Income of Town Property	29,270	29,270	29,270	-
Sale of Property	1,400	1,400	14,694	13,294
Total Other Revenues	<u>612,670</u>	<u>737,032</u>	<u>760,120</u>	<u>23,088</u>
Total Revenues	67,272,635	67,455,826	69,961,873	2,506,047

**TOWN OF ELLINGTON, CONNECTICUT  
GENERAL FUND  
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES  
BUDGET AND ACTUAL (CONTINUED)  
YEAR ENDED JUNE 30, 2024  
(NONGAAP BUDGETARY BASIS)**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>OTHER FINANCING SOURCES</b>				
Appropriation of Fund Balance	\$ 983,064	\$ 1,083,745	\$ -	\$ (1,083,745)
Total Other Financing Sources	<u>983,064</u>	<u>1,083,745</u>	<u>-</u>	<u>(1,083,745)</u>
 Total Revenues and Other Financing Sources	 <u>\$ 68,255,699</u>	 <u>\$ 68,539,571</u>	 69,961,873	 <u>\$ 1,422,302</u>

Budgetary revenues are different than GAAP revenues because:

State of Connecticut on-behalf payments related to the Connecticut State Teachers' Retirement Pension System for Town teachers are not budgeted	7,664,363
State of Connecticut on-behalf payments related to the Connecticut State Teachers' Retirement OPEB System for Town teachers are not budgeted	104,297
CRRRA Sanitation fund not budgeted	555
State of Connecticut grants for Special Education Excess Costs are netted for budgetary purposes	857,430
Airport sewer debt payment receipts not included for GAAP	<u>(95,000)</u>

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

\$ 78,493,518

**TOWN OF ELLINGTON, CONNECTICUT  
GENERAL FUND  
SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES  
BUDGET AND ACTUAL  
YEAR ENDED JUNE 30, 2024  
(NONGAAP BUDGETARY BASIS)**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>General Government:</b>				
Board of Selectmen	\$ 473,204	\$ 488,724	\$ 444,141	\$ 44,583
Board of Finance	13,390	15,637	15,637	-
Auditors	59,000	59,000	53,984	5,016
Auditors - Special Project	1	1	-	1
Finance Officer	597,010	618,332	618,332	-
Tax Assessor	302,348	304,831	297,611	7,220
Tax Collector	198,505	202,323	186,797	15,526
Board of Assessment Appeals	110	110	87	23
Insurance Advisory Board	125	125	-	125
Town Clerk	190,766	194,186	185,169	9,017
Town Counsel	145,000	145,000	59,386	85,614
Probate Court	31,981	31,981	30,235	1,746
Town Planner	260,020	264,461	254,741	9,720
Total	2,271,460	2,324,711	2,146,120	178,591
<b>Boards and Agencies:</b>				
Registrars and Electors	78,086	78,086	75,854	2,232
Economic Development Commission	4,950	4,950	3,308	1,642
Planning and Zoning	27,900	27,900	27,275	625
Design Review Board	1	1	-	1
Zoning Board of Appeals	4,200	4,200	2,234	1,966
Shared Services Commission	1	1	-	1
Permanent Building Commission	4,120	4,120	1,690	2,430
Ethics Commission	70	70	-	70
Inland Wetland Agency	6,250	6,250	5,503	747
Flood and Erosion Control Board	1	1	-	1
Conservation Commission	3,350	3,350	1,998	1,352
WPCA	1	1	-	1
Total	128,930	128,930	117,862	11,068
<b>Public Safety:</b>				
Center Fire Department	208,777	208,777	196,812	11,965
Crystal Lake Fire Department	116,942	121,136	121,136	-
Fire Protection Hydrants	444,400	444,400	420,515	23,885
Emergency 911	71,611	71,611	68,212	3,399
Police	1,242,328	1,242,328	1,192,719	49,609
Police Special Duty	227,000	257,364	257,364	-
Police Drug Abuse Resistance Education	1,500	3,310	3,310	-
Animal Control Officer	114,834	120,033	120,033	-
Emergency Management	107,703	113,114	113,114	-
Building Department	179,563	209,319	209,319	-
Volunteer Ambulance	398,034	512,150	512,150	-
Emergency Service Incentive Program	160,000	160,000	133,935	26,065
Adhoc Emergency Service Committee	250	250	-	250
Preemption	5,500	9,900	9,900	-
Public Safety Commission	1	1	-	1
Fire Marshall	185,001	190,940	180,544	10,396
Total	3,463,444	3,664,633	3,539,063	125,570

**TOWN OF ELLINGTON, CONNECTICUT  
GENERAL FUND  
SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES  
BUDGET AND ACTUAL (CONTINUED)  
YEAR ENDED JUNE 30, 2024  
(NONGAAP BUDGETARY BASIS)**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
Public Works:				
General Town Roads	\$ 2,308,152	\$ 2,302,026	\$ 2,203,548	\$ 98,478
New Equipment	10,000	10,018	10,018	-
Equipment Maintenance	283,000	283,000	266,448	16,552
Town Garage Maintenance	72,150	72,150	64,336	7,814
Street Signs	10,000	10,000	7,577	2,423
Grounds Maintenance - BOE/Parks	110,000	110,531	110,531	-
Town Aid Road - Winter	257,210	257,210	256,083	1,127
Town Aid Road - Materials	275,000	290,838	288,760	2,078
Sanitary Landfill	675,210	675,210	612,657	62,553
Mun-Solid/Bulky Waste Curb	679,375	679,375	677,482	1,893
Sanitary Recycling	434,486	503,040	503,040	-
Household Hazardous Waste	21,572	21,572	20,094	1,478
Street Lighting	82,000	82,000	78,298	3,702
Engineering and Inspections	105,000	167,510	167,510	-
Total	5,323,155	5,464,480	5,266,382	198,098
Recreation:				
Parks Recreation Equipment	681,242	715,400	656,619	58,781
Crystal Lake Water Monitor	60,000	62,738	62,738	-
Total	741,242	778,138	719,357	58,781
Library:				
Hall Memorial Library	779,431	779,431	764,542	14,889
Human Services:				
Nutmeg Big Brothers Big Sisters	3,000	3,000	3,000	-
Cornerstone Foundation, Inc.	5,000	5,000	5,000	-
Connecticut Legal Services	1,500	1,500	1,500	-
YWCA/SACS	2,000	2,000	2,000	-
Regional Mental Health Board	1,149	1,149	1,149	-
Hockanum Valley Community Council	21,000	21,000	13,125	7,875
Youth Activity Programs	236,343	236,343	215,976	20,367
Hartford Interval House	3,000	3,000	3,000	-
Human Services	237,658	242,233	219,026	23,207
North Central Health District	77,662	77,662	77,662	-
Municipal Agent	2,000	2,000	1,440	560
Senior Center	310,399	314,288	298,985	15,303
Total	900,711	909,175	841,863	67,312

**TOWN OF ELLINGTON, CONNECTICUT  
GENERAL FUND  
SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES  
BUDGET AND ACTUAL (CONTINUED)  
YEAR ENDED JUNE 30, 2024  
(NONGAAP BUDGETARY BASIS)**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
Town Properties:				
Town Hall	\$ 353,039	\$ 361,438	\$ 359,904	\$ 1,534
Center Cemetery	3,700	3,700	3,700	-
Hall Memorial Library Building	116,850	116,850	111,340	5,510
EVAC Building	33,350	33,350	26,393	6,957
Crystal Lake Fire Building	38,431	39,225	39,225	-
Crystal Fire Building - Main Street	41,641	43,035	43,035	-
Crystal Fire Building - Nutmeg Drive	30,666	30,666	20,300	10,366
Arbor Commons - Human Services	21,800	21,800	16,875	4,925
Arbor Commons - Police	14,400	14,400	13,016	1,384
Animal Control Facility	1,500	1,500	1,302	198
Senior Center Building	69,500	69,500	55,641	13,859
Pinney House	-	1,500	854	646
Old Crystal Lake School House	13,250	13,250	7,855	5,395
Total	738,127	750,214	699,440	50,774
Debt Service:				
Principal Retirement	2,255,469	2,255,469	2,255,469	-
Interest	397,773	397,774	397,774	-
Total	2,653,242	2,653,243	2,653,243	-
Other:				
Social Security	575,993	575,993	521,266	54,727
Insurance	2,857,907	2,857,907	2,766,993	90,914
Insurance Reimbursement and Claims	13,000	26,410	26,410	-
Service Insurance	93,656	93,656	93,656	-
Contingency Fund	200,000	68,083	-	68,083
Capital Reserve Fund	200,000	-	-	-
AD HOC Prevention Council Developing	10,000	10,000	8,584	1,416
Erase	3,907	4,153	4,153	-
AD HOC Patriotic Committee	5,000	5,000	4,461	539
AD HOC Beautification Committee	2,500	3,067	3,067	-
AD HOC Trails Committee	5,800	5,800	5,594	206
AD HOC Committee on Diversity and Inclusion	1,000	1,000	143	857
Charter Revision Commission	1,000	1,000	79	921
Miscellaneous	1,500	2,869	2,869	-
GASB-OPEB	100,000	100,000	100,000	-
Mill Rate Stabilization	100,000	300,000	300,000	-
Referendum/Primaries	17,500	17,500	10,993	6,507
Building Demolition/Eviction	5,000	5,000	642	4,358
Salary Adjustment	170,867	45,995	-	45,995
Employee Education Development	7,500	7,500	-	7,500
Town Communications	3,208	4,308	4,308	-
Town Website	20,000	20,000	20,000	-
Grant Applications	100	100	-	100
GIS	3,000	3,000	3,000	-
Total	4,398,438	4,158,341	3,876,218	282,123

**TOWN OF ELLINGTON, CONNECTICUT  
GENERAL FUND  
SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES  
BUDGET AND ACTUAL (CONTINUED)  
YEAR ENDED JUNE 30, 2024  
(NONGAAP BUDGETARY BASIS)**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
Education	\$ 45,083,347	\$ 45,083,347	\$ 45,083,347	\$ -
Capital Outlays	1,774,172	1,844,928	1,844,928	-
Total Budgetary Expenditures	<u>\$ 68,255,699</u>	<u>\$ 68,539,571</u>	<u>\$ 67,552,365</u>	<u>\$ 987,206</u>
Budgetary expenditures are different than GAAP expenditures because:				
State of Connecticut on-behalf payments related to the Connecticut State Teachers' Retirement Pension System for Town teachers are not budgeted			\$ 7,664,363	
State of Connecticut on-behalf payments related to the Connecticut State Teachers' Retirement OPEB System for Town teachers are not budgeted			104,297	
State of Connecticut grants for Special Education Excess Costs are netted for budgetary purposes			857,430	
Change in designations recorded as expenditures for budget purposes:				
Capital and nonrecurring			(237,014)	
Debt service			(900,000)	
OPEB Reserve			(100,000)	
Airport debt payment receipts not included for GAAP			(95,000)	
Transfers not budgeted for			150,650	
Encumbrances outstanding at June 30, 2023 paid during current year			147,507	
Encumbrances outstanding at June 30, 2024			<u>(152,454)</u>	
Total Expenditures and Other Financing Uses as Reported on the Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds Exhibit IV			<u>\$ 74,992,144</u>	

**TOWN OF ELLINGTON, CONNECTICUT  
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND  
RELATED RATIOS – VOLUNTEER FIREFIGHTERS’  
LENGTH OF SERVICE AWARD PROGRAM  
LAST SIX FISCAL YEARS**

	2024	2023	2022	2021	2020	2019
Total LOSAP Liability:						
Service Cost	\$ 8,872	\$ 25,994	\$ 27,133	\$ 27,489	\$ 23,340	\$ 31,255
Interest on Total Pension Liability	77,024	79,258	82,727	85,458	84,438	84,051
Difference Between Expected and Actual Experience	97,167	5,656	4,982	(26,343)	(1,974)	13,832
Effect of Assumption Changes or Inputs	175,889	(294,412)	49,724	106,446	34,885	(23,954)
Benefit Payments	<u>(91,108)</u>	<u>(95,105)</u>	<u>(86,716)</u>	<u>(89,049)</u>	<u>(94,420)</u>	<u>(100,133)</u>
Net Change in Total LOSAP Liability	267,844	(278,609)	77,850	104,001	46,269	5,051
Total LOSAP Liability - Beginning	<u>1,986,961</u>	<u>2,265,570</u>	<u>2,187,720</u>	<u>2,083,719</u>	<u>2,037,450</u>	<u>2,032,399</u>
Total LOSAP Liability - Ending	2,254,805	1,986,961	2,265,570	2,187,720	2,083,719	2,037,450
Plan Fiduciary Net Position:						
Contributions - Employer	189,371	86,968	-	214,977	-	107,681
Net Investment Income (Loss)	41,798	36,065	37,231	32,271	34,972	36,735
Benefit Payments	<u>(91,108)</u>	<u>(95,105)</u>	<u>(86,716)</u>	<u>(89,049)</u>	<u>(94,420)</u>	<u>(100,133)</u>
Net Change in Plan Fiduciary Net Position	140,061	27,928	(49,485)	158,199	(59,448)	44,283
Plan Fiduciary Net Position - Beginning	1,268,308	1,240,380	1,289,865	1,131,666	1,191,114	1,146,831
Plan Fiduciary Net Position - Ending	<u>1,408,369</u>	<u>1,268,308</u>	<u>1,240,380</u>	<u>1,289,865</u>	<u>1,131,666</u>	<u>1,191,114</u>
Town's Net LOSAP Liability	<u>\$ 846,436</u>	<u>\$ 718,653</u>	<u>\$ 1,025,190</u>	<u>\$ 897,855</u>	<u>\$ 952,053</u>	<u>\$ 846,336</u>
Plan Fiduciary Net Position as a Percentage of Total LOSAP Liability	62.46%	63.83%	54.75%	58.96%	54.31%	58.46%
Covered Payroll	N/A	N/A	N/A	N/A	N/A	N/A
Town Net LOSAP Liability as a Percentage of Covered Payroll	N/A	N/A	N/A	N/A	N/A	N/A

## Notes:

This schedule is intended to show information for ten years. Additional years' information will be displayed as it becomes available.

**TOWN OF ELLINGTON, CONNECTICUT  
SCHEDULE OF EMPLOYER CONTRIBUTIONS  
VOLUNTEER FIREFIGHTERS' LENGTH OF SERVICE AWARD PROGRAM  
LAST TEN FISCAL YEARS**

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Actuarially Determined Contribution	\$ 49,152	\$ 55,918	\$ 95,715	\$ 86,968	\$ 101,156	\$ 107,681	\$ 93,306	\$ 100,911	\$ 96,341	\$ 99,463
Contributions in Relation to the Actuarially Determined Contribution	189,371	86,968	86,716	214,977	-	107,681	93,306	101,000	96,341	90,200
Contribution Deficiency (Excess)	\$ (140,219)	\$ (31,050)	\$ 8,999	\$ (128,009)	\$ 101,156	\$ -	\$ -	\$ (89)	\$ -	\$ 9,263
Covered Payroll	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Contributions as a Percentage of Covered Payroll	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Notes to Schedule:

Valuation date: August 1, 2022

Measurement date: July 31, 2023

Actuarially determined contribution rates are calculated based on actuarial valuation as of August 1 of the beginning of each fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Unit credit
Amortization method	10 and 29 years
Single equivalent amortization period	10 year/29 year
Asset valuation method	Smoothed fair value
Inflation	2.60%
Investment rate of return	4.00%, net of investment related expense
Mortality Table	RP2000 - Combined Unisex



**TOWN OF ELLINGTON, CONNECTICUT  
SCHEDULE OF INVESTMENT RETURNS  
VOLUNTEER FIREFIGHTERS' LENGTH OF SERVICE AWARD PROGRAM  
LAST TEN FISCAL YEARS**

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Annual Money-Weighted Rate of Return, Net of Investment Expense	3.90 %	4.01 %	3.81 %	3.79 %	3.93 %	4.22 %	3.59 %	3.82 %	3.57 %	3.57 %

**TOWN OF ELLINGTON, CONNECTICUT  
SCHEDULE OF THE TOWN'S PROPORTIONATE SHARE  
OF THE NET PENSION LIABILITY  
CONNECTICUT MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM  
LAST TEN FISCAL YEARS**

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Town's Proportion of the Net Pension Liability	0.68 %	0.71 %	0.71 %	0.81 %	0.82 %	0.92 %	1.32 %	1.16 %	0.86 %	0.90 %
Town's Proportionate Share of the Net Pension Liability	<u>\$ 9,672,304</u>	<u>\$ 9,745,341</u>	<u>\$ 5,016,210</u>	<u>\$ 8,987,144</u>	<u>\$ 8,425,498</u>	<u>\$ 8,814,000</u>	<u>\$ 3,265,400</u>	<u>\$ 3,877,319</u>	<u>\$ 2,853,323</u>	<u>\$ 2,143,846</u>
Town's Covered Payroll	\$ 6,130,309	\$ 5,986,905	\$ 5,736,463	\$ 6,770,657	\$ 6,487,231	\$ 5,641,060	\$ 4,702,434	\$ 4,624,684	\$ 4,624,684	\$ 4,434,633
Town's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	63.38%	61.43%	114.36%	75.34%	77.00%	64.00%	144.01%	119.28%	162.08%	206.85%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	69.54 %	68.71 %	82.59 %	71.18 %	72.69 %	73.60 %	91.68 %	88.29 %	92.72 %	90.48 %

Notes: The measurement date is one year earlier than the employer's reporting date.

**TOWN OF ELLINGTON, CONNECTICUT  
SCHEDULE OF EMPLOYER CONTRIBUTIONS  
CONNECTICUT MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM  
LAST TEN FISCAL YEARS**

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Actuarially Determined Contribution	\$ 1,040,392	\$ 1,075,501	\$ 974,235	\$ 952,257	\$ 811,260	\$ 809,991	\$ 692,362	\$ 662,260	\$ 535,138	\$ 587,703
Contributions in Relation to the Actuarly Determined Contribution	1,040,392	1,075,501	974,235	952,257	811,260	809,991	692,362	662,260	535,138	587,703
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ 6,565,476	\$ 6,130,309	\$ 5,986,905	\$ 5,736,463	\$ 6,770,657	\$ 6,487,231	\$ 5,641,060	\$ 4,702,434	\$ 4,624,684	\$ 4,624,684
Contributions as a Percentage of Covered Payroll	15.85 %	17.54 %	15.91 %	16.60 %	11.98 %	12.49 %	12.27 %	14.08 %	11.57 %	12.71 %

Notes to Schedule:

Valuation date: June 30, 2023

Measurement date: June 30, 2023

The actuarially determined contributions are calculated as of June 30, for the fiscal year ending two years after the valuation date.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age
Amortization method	Level dollar, closed
Single equivalent amortization period	Blended 24.3 to 24.4 years depending on Tier
Asset valuation method	Market Value on the measurement date. Plan's fiduciary net position also included the present value of receivable initial liability payments established by participating employers upon entry into MERS
Inflation	2.50%
Salary increases	3.50% - 9.50%, including inflation
Investment rate of return	7%, net of investment related expense

Changes in assumptions  
In 2019, the latest experience study for the System updated most of the actuarial assumptions utilized in the June 30, 2020 valuation to include: rates of inflation, real investment return mortality, withdrawal, disability, retirement and salary increase were adjusted to more closely reflect actual and anticipated experience. These assumptions were recommended as part of the Experience Study for the System for the five year period ended June 30, 2017.

**TOWN OF ELLINGTON, CONNECTICUT  
 SCHEDULE OF THE TOWN'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY  
 CONNECTICUT STATE TEACHERS RETIREMENT PLAN  
 LAST TEN FISCAL YEARS**

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
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 Attributed to the Town	82,602,561	87,504,330	70,585,999	89,122,783	78,949,572	60,875,000	59,744,000	63,060,000	48,421,000	44,756,000
<b>Total</b>	<b>\$ 82,602,561</b>	<b>\$ 87,504,330</b>	<b>\$ 70,585,999</b>	<b>\$ 89,122,783</b>	<b>\$ 78,949,572</b>	<b>\$ 60,875,000</b>	<b>\$ 59,744,000</b>	<b>\$ 63,060,000</b>	<b>\$ 48,421,000</b>	<b>\$ 44,756,000</b>
Town's Covered Payroll	\$ 23,282,974	\$ 22,491,951	\$ 21,561,516	\$ 20,684,364	\$ 20,202,945	\$ 18,831,000	\$ 18,122,000	\$ 17,669,000	\$ 17,616,000	\$ 17,176,000
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	58.39 %	54.06 %	60.77 %	49.24 %	52.00 %	57.69 %	55.93 %	52.26 %	59.50 %	61.51 %

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

Single equivalent amortization period

27.8 years

Asset valuation method

4-year smoothed fair value

Inflation

2.50%

Salary increase

3.00%-6.50%, including inflation

Investment rate of return

6.90%, net of investment related expense

Notes:

- The measurement date is one year earlier than the employer's reporting date.

**TOWN OF ELLINGTON, CONNECTICUT**  
**SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS**  
**OTHER POSTEMPLOYMENT BENEFITS PLAN**  
**LAST SEVEN FISCAL YEARS\***

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability:							
Service Cost	\$ 149,682	\$ 149,740	\$ 156,290	\$ 150,622	\$ 108,160	\$ 96,754	\$ 134,486
Interest	183,814	178,377	140,866	142,646	186,939	194,158	170,578
Changes of Benefit Terms	-	-	-	-	-	(1,791)	-
Differences in Expected and Actual Experience	-	(675,944)	-	(45,467)	-	-	-
Changes of Assumptions and Other Inputs	(172,677)	303,717	(1,186,653)	(22,665)	1,158,435	849,238	(192,419)
Benefit Payments, Including Refunds of Member Contributions	(249,843)	(273,009)	(295,643)	(267,879)	(260,508)	(244,996)	(543,651)
Net Change in Total OPEB Liability	<u>(89,024)</u>	<u>(317,119)</u>	<u>(1,185,140)</u>	<u>(42,743)</u>	<u>1,193,026</u>	<u>893,363</u>	<u>(431,006)</u>
Total OPEB Liability - Beginning	<u>5,010,093</u>	<u>5,327,212</u>	<u>6,512,352</u>	<u>6,555,095</u>	<u>5,362,069</u>	<u>4,468,706</u>	<u>4,899,712</u>
Total OPEB Liability - Ending	<u><u>\$ 4,921,069</u></u>	<u><u>\$ 5,010,093</u></u>	<u><u>\$ 5,327,212</u></u>	<u><u>\$ 6,512,352</u></u>	<u><u>\$ 6,555,095</u></u>	<u><u>\$ 5,362,069</u></u>	<u><u>\$ 4,468,706</u></u>
Covered-Employee Payroll	\$ 30,094,707	\$ 29,360,690	\$ 30,600,591	\$ 29,854,235	\$ 26,874,892	26,219,407	N/A
Total OPEB Liability as a Percentage of Covered-Employee Payroll	16.35 %	17.06 %	17.41 %	21.81 %	24.39 %	20.45 %	N/A

## Notes to Schedule:

Changes of Assumptions                               None                               None

There are no assets accumulated in a trust to pay related OPEB benefits.

\* This schedule is intended to show information for ten years. Additional years' information will be displayed as it becomes available.

**TOWN OF ELLINGTON, CONNECTICUT**  
**SCHEDULE OF THE TOWN'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY**  
**CONNECTICUT STATE TEACHERS RETIREMENT PLAN**  
**LAST SEVEN FISCAL YEARS\***

	2024	2023	2022	2021	2020	2019	2018
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 Attributed to the Town	7,738,726	7,663,372	7,690,215	13,292,666	12,312,630	12,169,000	15,377,000
<b>Total</b>	<b>\$ 7,738,726</b>	<b>\$ 7,663,372</b>	<b>\$ 7,690,215</b>	<b>\$ 13,292,666</b>	<b>\$ 12,312,630</b>	<b>\$ 12,169,000</b>	<b>\$ 15,377,000</b>
Town's Covered Payroll	\$ 23,282,974	\$ 22,491,951	\$ 21,561,516	\$ 20,684,364	\$ 20,202,945	\$ 18,831,000	\$ 18,122,000
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	11.92 %	9.46 %	6.11 %	2.50 %	2.08 %	1.49 %	1.79 %

## Notes to Schedule:

## Changes in benefit terms

There were no changes to benefit terms since the prior Measurement Date

## Changes of assumptions

Based on the procedure described in GASB 74, the discount rate used to measure plan obligations for financial accounting purposes as of June 30, 2023 was updated to equal the SEIR of 3.64% as of June 30, 2023

## Actuarial cost method

Entry age

## Amortization method

Level percent of payroll over an open period

## Remaining amortization period

30 years

## Asset valuation method

Fair value of assets

## Investment rate of return

3.00%, net of investment related expense including price inflation

## Price inflation

2.50%

## 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**

**TOWN OF ELLINGTON, CONNECTICUT  
GENERAL FUND**

The General Fund is the principal operating fund of the Town. It is used to account for activities traditionally associated with government that are not required to be accounted for in another fund.



**TOWN OF ELLINGTON, CONNECTICUT  
COMBINING BALANCE SHEET  
GENERAL FUND  
JUNE 30, 2024**

	General	CRRA Sanitation	Unexpended Fund	Eliminations	Total General Fund
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ 23,326,915	\$ 10,945	\$ -	\$ -	\$ 23,337,860
Receivables, Net	850,600	-	-	-	850,600
Due from Other Funds	-	-	120,342	(120,342)	-
<b>Total Assets</b>	<b><u>\$ 24,177,515</u></b>	<b><u>\$ 10,945</u></b>	<b><u>\$ 120,342</u></b>	<b><u>\$ (120,342)</u></b>	<b><u>\$ 24,188,460</u></b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts Payable and Accrued Liabilities	\$ 2,229,821	\$ -	\$ -	\$ -	\$ 2,229,821
Due to Other Funds	2,041,473	-	-	(120,342)	1,921,131
<b>Total Liabilities</b>	<b><u>4,271,294</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>(120,342)</u></b>	<b><u>4,150,952</u></b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable Revenue - Property Taxes	479,497	-	-	-	479,497
<b>FUND BALANCES</b>					
Committed	10,252,207	10,945	120,342	-	10,383,494
Assigned	744,538	-	-	-	744,538
Unassigned	8,429,979	-	-	-	8,429,979
<b>Total Fund Balances</b>	<b><u>19,426,724</u></b>	<b><u>10,945</u></b>	<b><u>120,342</u></b>	<b><u>-</u></b>	<b><u>19,558,011</u></b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b><u>\$ 24,177,515</u></b>	<b><u>\$ 10,945</u></b>	<b><u>\$ 120,342</u></b>	<b><u>\$ (120,342)</u></b>	<b><u>\$ 24,188,460</u></b>

**TOWN OF ELLINGTON, CONNECTICUT  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES  
GENERAL FUND  
YEAR ENDED JUNE 30, 2024**

	General	CRRA Sanitation	Unexpended Fund	Total General Fund
<b>REVENUES</b>				
Property Taxes, Interest, and Lien Fees	\$ 53,879,684	\$ -	\$ -	\$ 53,879,684
Intergovernmental Revenues	20,385,923	-	-	20,385,923
Charges for Services	1,813,858	-	-	1,813,858
Investment Income	1,674,757	555	-	1,675,312
Other	114,379	-	-	114,379
Total Revenues	<u>77,868,601</u>	<u>555</u>	<u>-</u>	<u>77,869,156</u>
<b>EXPENDITURES</b>				
Current:				
General Government	2,157,902	-	-	2,157,902
Boards and Agencies	120,821	-	-	120,821
Public Safety	3,559,589	-	-	3,559,589
Public Works	5,234,387	-	-	5,234,387
Recreation	720,414	-	-	720,414
Library	769,781	-	-	769,781
Human Services	842,858	-	-	842,858
Town Properties	683,927	-	-	683,927
Education	53,550,441	-	-	53,550,441
Other	3,476,223	-	-	3,476,223
Debt Service:				
Principal Payments	1,719,465	-	-	1,719,465
Interest and Fiscal Charges	397,773	-	-	397,773
Capital Outlay	1,607,914	-	-	1,607,914
Total Expenditures	<u>74,841,495</u>	<u>-</u>	<u>-</u>	<u>74,841,495</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	3,027,106	555	-	3,027,661
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in from Other Funds	624,362	-	-	624,362
Transfers out to Other Funds	(150,649)	-	-	(150,649)
Total Other Financing Sources	<u>473,713</u>	<u>-</u>	<u>-</u>	<u>473,713</u>
<b>NET CHANGE IN FUND BALANCES</b>	3,500,819	555	-	3,501,374
Fund Balances - Beginning of Year	<u>15,925,905</u>	<u>10,390</u>	<u>120,342</u>	<u>16,056,637</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 19,426,724</u>	<u>\$ 10,945</u>	<u>\$ 120,342</u>	<u>\$ 19,558,011</u>

**NONMAJOR GOVERNMENTAL FUNDS**

## SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are restricted to expenditures for specific purposes. The nature and purpose of each Special Revenue Fund is as follows:

Fund	Funding Source	Function
Small Cities Program Income	Grants	General government
Education Programs	Grants and charges for services	Education
District and Student Activities	Charges for services	Education
Education	Grants	Education
School Lunch	Grants	Education
Central Office Flex Spending	Charges for services	Education
Ambulance Fee Program	Charges for services	Public safety
Youth Service Bureau	Grants	Human services
HUD Small Cities Housing Rehab	Grants	Human services
Historic Document Preservation	Grants	General government
Town Land Preservation	Charges for services	General government
Land Use Fees	Local funding	General government
Open Space	Local funding	General government
Opioid Settlement	Settlement	Human Services
Small Cities Regular Rehab 16	Grants	General government
Small Cities Regular Rehab 17	Grants	General government
Robert Tedford	Local funding	Human services
Food Bank	Local funding	Human services
Fuel Bank	Local funding	Human services
Hall Memorial Library	Local funding	Library
Municipal Land Trust	Private donations	General government
John T. McKnight	Private donations	Library
Hall Memorial Library	Private donations	Library
Senior Center Activity	Private donations	Human services
Hall Memorial Endowment	Private donations	Library
Hall Memorial Myrtle Eddy	Private donations	Library
Hall Memorial Moriarty	Private donations	Library
Ellington Senior Center Building	Private donations	Human services

## CAPITAL PROJECT FUNDS

Capital Project Funds are used to account for the proceeds of specific revenue sources (other than special revenue or expendable trusts) that are restricted to expenditures for specific purposes. The nature and purpose of each Capital Project Fund is as follows:

Fund	Funding Source	Function
Strawberry Road Bridge	Capital	General government
Crystal Lake School Addition/Renovation	Capital	Education
Town Sidewalk	Capital	General government
Department of Public Works Maintenance	Capital	General government
Windermere School Alterations	Capital	Education
Oakridge Dairy Farmland Preservation	Capital	General government
Athletic Lighting Project	Capital	General government
State Grants Miscellaneous Projects	Capital	General government
BOE HVAC	Capital	Education

### 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 as categorized by the fund title. They account for the funds endowed to the Town to benefit various purposes.

**TOWN OF ELLINGTON, CONNECTICUT  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET  
JUNE 30, 2024**

	Special Revenue Funds							
	Small Cities Program Income Fund	Education Programs Fund	District and Student Activities	Education Special Revenue Fund	School Lunch Fund	Central Office Flex Spending	Ambulance Fee Program Fund	Youth Service Bureau Fund
<b>ASSETS</b>								
Cash and Cash Equivalents	\$ 37,970	\$ 418,957	\$ 519,291	\$ -	\$ 1,734,758	\$ 52,473	\$ 738,010	\$ -
Investments	-	-	-	-	-	-	-	-
Receivables	2,444,854	15,359	-	49,705	99,311	-	154,135	-
Due from Other Funds	538,863	772,424	12,673	466,878	-	-	-	2,249
Supplies	-	-	-	-	25,838	-	-	-
<b>Total Assets</b>	<b>\$ 3,021,687</b>	<b>\$ 1,206,740</b>	<b>\$ 531,964</b>	<b>\$ 516,583</b>	<b>\$ 1,859,907</b>	<b>\$ 52,473</b>	<b>\$ 892,145</b>	<b>\$ 2,249</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>								
<b>Liabilities:</b>								
Accounts Payable	\$ -	\$ 3,703	\$ -	\$ 6,957	\$ 32,353	\$ -	\$ -	\$ 2,249
Bond Anticipation Notes Payables	-	-	-	-	-	-	-	-
Premium on Bond Anticipation Notes Payable	-	-	-	-	-	-	-	-
Due to Other Funds	-	-	-	-	1,284,837	3,049	296,802	-
Unearned Revenue	-	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>-</b>	<b>3,703</b>	<b>-</b>	<b>6,957</b>	<b>1,317,190</b>	<b>3,049</b>	<b>296,802</b>	<b>2,249</b>
<b>Deferred Inflows of Resources:</b>								
Unavailable Revenue - Grants	-	7,433	-	-	-	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>7,433</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances:</b>								
Nonspendable	-	-	-	-	25,838	-	-	-
Restricted	3,021,687	-	-	509,626	516,879	49,424	-	-
Committed	-	1,195,604	531,964	-	-	-	595,343	-
Unassigned	-	-	-	-	-	-	-	-
<b>Total Fund Balances</b>	<b>3,021,687</b>	<b>1,195,604</b>	<b>531,964</b>	<b>509,626</b>	<b>542,717</b>	<b>49,424</b>	<b>595,343</b>	<b>-</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 3,021,687</b>	<b>\$ 1,206,740</b>	<b>\$ 531,964</b>	<b>\$ 516,583</b>	<b>\$ 1,859,907</b>	<b>\$ 52,473</b>	<b>\$ 892,145</b>	<b>\$ 2,249</b>

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**TOWN OF ELLINGTON, CONNECTICUT  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET (CONTINUED)  
JUNE 30, 2024**

	Special Revenue Funds							
	HUD Small Cities Housing Rehab Program Fund	Historic Document Preservation Fund	Town Land Preservation Fund	Land Use Fees Fund	Open Space Fund	Opioid Settlement Fund	Small Cities Regular Rehab 16 Fund	Small Cities Regular Rehab 17 Fund
<b>ASSETS</b>								
Cash and Cash Equivalents	\$ 115,387	\$ 136,857	\$ 61,500	\$ 12,994	\$ 820,994	\$ 75,674	\$ -	\$ -
Investments	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	184,346	109,013
Due from Other Funds	-	602	-	-	1,875	1,380	-	-
Supplies	-	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 115,387</b>	<b>\$ 137,459</b>	<b>\$ 61,500</b>	<b>\$ 12,994</b>	<b>\$ 822,869</b>	<b>\$ 77,054</b>	<b>\$ 184,346</b>	<b>\$ 109,013</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>								
Liabilities:								
Accounts Payable	\$ -	\$ -	\$ 10,987	\$ 757	\$ -	\$ 8,414	\$ -	\$ -
Bond Anticipation Notes Payables	-	-	-	-	-	-	-	-
Premium on Bond Anticipation Notes Payable	-	-	-	-	-	-	-	-
Due to Other Funds	46,516	-	58,017	3,727	-	-	83,926	111,637
Unearned Revenue	-	-	-	-	203,597	-	-	-
<b>Total Liabilities</b>	<b>46,516</b>	<b>-</b>	<b>69,004</b>	<b>4,484</b>	<b>203,597</b>	<b>8,414</b>	<b>83,926</b>	<b>111,637</b>
Deferred Inflows of Resources:								
Unavailable Revenue - Grants	-	-	-	-	-	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Fund Balances:								
Nonspendable	-	-	-	-	-	-	-	-
Restricted	68,871	-	-	-	-	68,640	100,420	-
Committed	-	137,459	-	8,510	619,272	-	-	-
Unassigned	-	-	(7,504)	-	-	-	-	(2,624)
<b>Total Fund Balances</b>	<b>68,871</b>	<b>137,459</b>	<b>(7,504)</b>	<b>8,510</b>	<b>619,272</b>	<b>68,640</b>	<b>100,420</b>	<b>(2,624)</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 115,387</b>	<b>\$ 137,459</b>	<b>\$ 61,500</b>	<b>\$ 12,994</b>	<b>\$ 822,869</b>	<b>\$ 77,054</b>	<b>\$ 184,346</b>	<b>\$ 109,013</b>

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**TOWN OF ELLINGTON, CONNECTICUT  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET (CONTINUED)  
JUNE 30, 2024**

Special Revenue Funds							
	Robert Tedford Fund	Food Bank Fund	Fuel Bank Fund	Hall Memorial Library	Municipal Land Trust Fund	John T. McKnight Fund	Hall Memorial Library Fund
<b>ASSETS</b>							
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -	\$ 22,541	\$ 29,820	\$ 15,499
Investments	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-
Due from Other Funds	4,949	24,923	32,998	80,000	-	-	221,326
Supplies	-	-	-	-	-	-	-
Total Assets	<u>\$ 4,949</u>	<u>\$ 24,923</u>	<u>\$ 32,998</u>	<u>\$ 80,000</u>	<u>\$ 22,541</u>	<u>\$ 29,820</u>	<u>\$ 236,825</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>							
Liabilities:							
Accounts Payable	\$ -	68	\$ -	\$ -	\$ -	\$ -	\$ -
Bond Anticipation Notes Payables	-	-	-	-	-	-	-
Premium on Bond Anticipation Notes Payable	-	-	-	-	-	-	-
Due to Other Funds	-	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-
Total Liabilities	-	68	-	-	-	-	-
Deferred Inflows of Resources:							
Unavailable Revenue - Grants	-	-	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-	-	-
Fund Balances:							
Nonspendable	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	-	-
Committed	4,949	24,855	32,998	80,000	22,541	29,820	236,825
Unassigned	-	-	-	-	-	-	-
Total Fund Balances	<u>4,949</u>	<u>24,855</u>	<u>32,998</u>	<u>80,000</u>	<u>22,541</u>	<u>29,820</u>	<u>236,825</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 4,949</u>	<u>\$ 24,923</u>	<u>\$ 32,998</u>	<u>\$ 80,000</u>	<u>\$ 22,541</u>	<u>\$ 29,820</u>	<u>\$ 236,825</u>

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**TOWN OF ELLINGTON, CONNECTICUT  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET (CONTINUED)  
JUNE 30, 2024**

	Special Revenue Funds				Capital Project Funds		
	Senior Center Activity Fund	Hall Memorial Endowment Fund	Hall Memorial Myrtle Eddy Fund	Hall Memorial Moriarty Fund	Ellington Senior Center Building	Strawberry Road Bridge Fund	Crystal Lake School Addition Renovation Fund
<b>ASSETS</b>							
Cash and Cash Equivalents	\$ 37,621	\$ 21,142	\$ 707	\$ 1,413	\$ 123	\$ -	\$ -
Investments	-	250,021	8,356	16,712	-	-	-
Receivables	-	-	-	-	-	40,973	906,916
Due from Other Funds	-	-	1,142	2,284	-	-	49,122
Supplies	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 37,621</b>	<b>\$ 271,163</b>	<b>\$ 10,205</b>	<b>\$ 20,409</b>	<b>\$ 123</b>	<b>\$ 40,973</b>	<b>\$ 956,038</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>							
Liabilities:							
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,791	\$ 1
Bond Anticipation Notes Payables	-	-	-	-	-	-	-
Premium on Bond Anticipation Notes Payable	-	-	-	-	-	-	-
Due to Other Funds	425	18,670	-	-	-	34,182	-
Unearned Revenue	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>425</b>	<b>18,670</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>40,973</b>	<b>1</b>
Deferred Inflows of Resources:							
Unavailable Revenue - Grants	-	-	-	-	-	40,973	906,916
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>40,973</b>	<b>906,916</b>
Fund Balances:							
Nonspendable	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	-	49,121
Committed	37,196	252,493	10,205	20,409	123	-	-
Unassigned	-	-	-	-	-	(40,973)	-
<b>Total Fund Balances</b>	<b>37,196</b>	<b>252,493</b>	<b>10,205</b>	<b>20,409</b>	<b>123</b>	<b>(40,973)</b>	<b>49,121</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 37,621</b>	<b>\$ 271,163</b>	<b>\$ 10,205</b>	<b>\$ 20,409</b>	<b>\$ 123</b>	<b>\$ 40,973</b>	<b>\$ 956,038</b>

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**TOWN OF ELLINGTON, CONNECTICUT  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET (CONTINUED)  
JUNE 30, 2024**

	Capital Project Funds						Permanent Funds		
	Town Sidewalk Fund	Department of Public Works Maintenance Fund	Windermere School Alterations Fund	Oakridge Dairy Farmland Preservation Fund	Athletic Lighting Project Fund	State Grants Miscellaneous Projects Fund	BOE HVAC Fund	Marshall E. Charter Fund	Kimball Memorial Fund
<b>ASSETS</b>									
Cash and Cash Equivalents	\$ 5,103	\$ 228,920	\$ -	\$ -	\$ 1,321,327	\$ -	1,279,677	\$ 139,087	\$ 28,079
Investments	-	-	-	-	-	-	-	583,290	125,077
Receivables	-	-	85,408	-	-	367,373	-	-	-
Due from Other Funds	-	-	164,163	-	-	-	-	34,951	7,992
Supplies	-	-	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 5,103</b>	<b>\$ 228,920</b>	<b>\$ 249,571</b>	<b>\$ -</b>	<b>\$ 1,321,327</b>	<b>\$ 367,373</b>	<b>\$ 1,279,677</b>	<b>\$ 757,328</b>	<b>\$ 161,148</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>									
Liabilities:									
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ 63,010	\$ 41,000	\$ -	\$ -	\$ -
Bond Anticipation Notes Payables	-	-	-	-	1,500,000	-	1,500,000	-	-
Premium on Bond Anticipation Notes Payable	-	-	-	-	8,175	-	8,175	-	-
Due to Other Funds	-	-	-	-	970,166	326,373	12,767	-	-
Unearned Revenue	-	-	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,541,351</b>	<b>367,373</b>	<b>1,520,942</b>	<b>-</b>	<b>-</b>
Deferred Inflows of Resources:									
Unavailable Revenue - Grants	-	-	85,408	-	-	-	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>85,408</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Fund Balances:									
Nonspendable	-	-	-	-	-	-	-	29,697	5,000
Restricted	-	-	-	-	-	-	-	727,631	156,148
Committed	5,103	228,920	164,163	-	-	-	-	-	-
Unassigned	-	-	-	-	(1,220,024)	-	(241,265)	-	-
<b>Total Fund Balances</b>	<b>5,103</b>	<b>228,920</b>	<b>164,163</b>	<b>-</b>	<b>(1,220,024)</b>	<b>-</b>	<b>(241,265)</b>	<b>757,328</b>	<b>161,148</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 5,103</b>	<b>\$ 228,920</b>	<b>\$ 249,571</b>	<b>\$ -</b>	<b>\$ 1,321,327</b>	<b>\$ 367,373</b>	<b>\$ 1,279,677</b>	<b>\$ 757,328</b>	<b>\$ 161,148</b>

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**TOWN OF ELLINGTON, CONNECTICUT  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET (CONTINUED)  
JUNE 30, 2024**

	Permanent Funds							Total
	John T. McKnight Maintenance Fund	Eugene K. Mosley Fund	Arthur Hyde Fund	Sarah H. McKinney Fund	Mary Wadsworth Gardner Fund	Hall Memorial Library Fund	Wiley Fund	
<b>ASSETS</b>								
Cash and Cash Equivalents	\$ 5,629	\$ 100	\$ 205	\$ 511	\$ 18,000	\$ 58,834	\$ 1,024	\$ 7,940,227
Investments	25,068	-	-	-	92,050	262,091	-	1,362,665
Receivables	-	-	-	-	-	-	-	4,457,393
Due from Other Funds	1,602	-	-	-	5,676	16,747	-	2,444,819
Supplies	-	-	-	-	-	-	-	25,838
<b>Total Assets</b>	<b>\$ 32,299</b>	<b>\$ 100</b>	<b>\$ 205</b>	<b>\$ 511</b>	<b>\$ 115,726</b>	<b>\$ 337,672</b>	<b>\$ 1,024</b>	<b>\$ 16,230,942</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>								
Liabilities:								
Accounts Payable	\$ -	\$ -	\$ 5	\$ 11	\$ 97	\$ -	\$ 24	\$ 176,427
Bond Anticipation Notes Payables	-	-	-	-	-	-	-	3,000,000
Premium on Bond Anticipation Notes Payable	-	-	-	-	-	-	-	16,350
Due to Other Funds	-	-	-	-	-	-	-	3,251,094
Unearned Revenue	-	-	-	-	-	-	-	203,597
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>5</b>	<b>11</b>	<b>97</b>	<b>-</b>	<b>24</b>	<b>6,647,468</b>
Deferred Inflows of Resources:								
Unavailable Revenue - Grants	-	-	-	-	-	-	-	1,040,730
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,040,730</b>
Fund Balances:								
Nonspendable	1,000	100	200	500	5,000	10,000	1,000	78,335
Restricted	31,299	-	-	-	110,629	327,672	-	5,738,047
Committed	-	-	-	-	-	-	-	4,238,752
Unassigned	-	-	-	-	-	-	-	(1,512,390)
<b>Total Fund Balances</b>	<b>32,299</b>	<b>100</b>	<b>200</b>	<b>500</b>	<b>115,629</b>	<b>337,672</b>	<b>1,000</b>	<b>8,542,744</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 32,299</b>	<b>\$ 100</b>	<b>\$ 205</b>	<b>\$ 511</b>	<b>\$ 115,726</b>	<b>\$ 337,672</b>	<b>\$ 1,024</b>	<b>\$ 16,230,942</b>

**TOWN OF ELLINGTON, CONNECTICUT  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
YEAR ENDED JUNE 30, 2024**

	Special Revenue Funds							
	Small Cities Program Income Fund	Education Programs Fund	District and Student Activities	Education Special Revenue Fund	School Lunch Fund	Central Office Flex Spending	Ambulance Fee Program Fund	Youth Service Bureau Fund
<b>REVENUES</b>								
Intergovernmental Revenues	\$ -	\$ 957,453	\$ -	\$ 69,538	\$ 786,685	\$ -	\$ -	\$ 27,675
Other Local Revenues:								
Charges for Services	-	396,166	774,697	1,943,962	642,966	66,317	297,292	-
Investment Earnings	1,993	-	-	-	-	-	23,159	-
Other Revenue	-	-	-	-	-	-	-	-
Total Revenues	<u>1,993</u>	<u>1,353,619</u>	<u>774,697</u>	<u>2,013,500</u>	<u>1,429,651</u>	<u>66,317</u>	<u>320,451</u>	<u>27,675</u>
<b>EXPENDITURES</b>								
General Government	1	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	44,060	-
Library	-	-	-	-	-	-	-	-
Human Services	-	-	-	-	-	-	-	27,675
Education	-	1,410,376	598,959	1,746,737	1,452,020	64,822	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Total Expenditures	<u>1</u>	<u>1,410,376</u>	<u>598,959</u>	<u>1,746,737</u>	<u>1,452,020</u>	<u>64,822</u>	<u>44,060</u>	<u>27,675</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	1,992	(56,757)	175,738	266,763	(22,369)	1,495	276,391	-
<b>OTHER FINANCING SOURCES (USES)</b>								
Transfers In	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	(624,362)	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(624,362)</u>	<u>-</u>
Net Change in Fund Balance	1,992	(56,757)	175,738	266,763	(22,369)	1,495	(347,971)	-
Fund Balance - Beginning of Year	3,019,695	1,252,361	356,226	242,863	565,086	47,929	943,314	-
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 3,021,687</u>	<u>\$ 1,195,604</u>	<u>\$ 531,964</u>	<u>\$ 509,626</u>	<u>\$ 542,717</u>	<u>\$ 49,424</u>	<u>\$ 595,343</u>	<u>\$ -</u>

(Continued on next page)

**TOWN OF ELLINGTON, CONNECTICUT  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (CONTINUED)  
YEAR ENDED JUNE 30, 2024**

	Special Revenue Funds							
	HUD Small Cities Housing Rehab Program Fund	Historic Document Preservation Fund	Town Land Preservation Fund	Land Use Fees Fund	Open Space Fund	Opioid Settlement Fund	Small Cities Regular Rehab 16 Fund	Small Cities Regular Rehab 17 Fund
<b>REVENUES</b>								
Intergovernmental Revenues	\$ -	\$ 6,066	\$ 329	\$ -	\$ -	\$ -	\$ -	\$ -
Other Local Revenues:								
Charges for Services	-	-	101,795	-	-	-	-	-
Investment Earnings	6,056	6,450	3,113	892	41,545	2,256	-	-
Other Revenue	-	-	-	4,032	1,875	43,522	-	-
Total Revenues	<u>6,056</u>	<u>12,516</u>	<u>105,237</u>	<u>4,924</u>	<u>43,420</u>	<u>45,778</u>	<u>-</u>	<u>-</u>
<b>EXPENDITURES</b>								
General Government	-	-	111,934	8,432	-	16,300	-	-
Public Safety	-	-	-	-	-	-	-	-
Library	-	-	-	-	-	-	-	-
Human Services	2,437	-	-	-	-	-	-	-
Education	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Total Expenditures	<u>2,437</u>	<u>-</u>	<u>111,934</u>	<u>8,432</u>	<u>-</u>	<u>16,300</u>	<u>-</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	3,619	12,516	(6,697)	(3,508)	43,420	29,478	-	-
<b>OTHER FINANCING SOURCES (USES)</b>								
Transfers In	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	3,619	12,516	(6,697)	(3,508)	43,420	29,478	-	-
Fund Balance - Beginning of Year	<u>65,252</u>	<u>124,943</u>	<u>(807)</u>	<u>12,018</u>	<u>575,852</u>	<u>39,162</u>	<u>100,420</u>	<u>(2,624)</u>
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 68,871</u>	<u>\$ 137,459</u>	<u>\$ (7,504)</u>	<u>\$ 8,510</u>	<u>\$ 619,272</u>	<u>\$ 68,640</u>	<u>\$ 100,420</u>	<u>\$ (2,624)</u>

(Continued on next page)

**TOWN OF ELLINGTON, CONNECTICUT  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (CONTINUED)  
YEAR ENDED JUNE 30, 2024**

	Special Revenue Funds						
	Robert Tedford Fund	Food Bank Fund	Fuel Bank Fund	Hall Memorial Library	Municipal Land Trust Fund	John T. McKnight Fund	Hall Memorial Library Fund
<b>REVENUES</b>							
Intergovernmental Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Local Revenues:							
Charges for Services	-	-	-	-	-	-	39,881
Investment Earnings	-	-	-	-	1,142	1,509	103
Other Revenue	500	11,093	23,050	-	-	-	18,325
Total Revenues	<u>500</u>	<u>11,093</u>	<u>23,050</u>	<u>-</u>	<u>1,142</u>	<u>1,509</u>	<u>58,309</u>
<b>EXPENDITURES</b>							
General Government	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-
Library	-	-	-	-	-	-	28,726
Human Services	-	6,013	2,932	-	-	-	-
Education	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>6,013</u>	<u>2,932</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>28,726</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	500	5,080	20,118	-	1,142	1,509	29,583
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers In	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	500	5,080	20,118	-	1,142	1,509	29,583
Fund Balance - Beginning of Year	4,449	19,775	12,880	80,000	21,399	28,311	207,242
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 4,949</u>	<u>\$ 24,855</u>	<u>\$ 32,998</u>	<u>\$ 80,000</u>	<u>\$ 22,541</u>	<u>\$ 29,820</u>	<u>\$ 236,825</u>

(Continued on next page)

**TOWN OF ELLINGTON, CONNECTICUT  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (CONTINUED)  
YEAR ENDED JUNE 30, 2024**

	Special Revenue Funds					Capital Project Funds	
	Senior Center Activity Fund	Hall Memorial Endowment Fund	Hall Memorial Myrtle Eddy Fund	Hall Memorial Moriarty Fund	Ellington Senior Center Building	Strawberry Road Bridge Fund	Crystal Lake School Addition Renovation Fund
<b>REVENUES</b>							
Intergovernmental Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,190,155	\$ -
Other Local Revenues:							
Charges for Services	93,809	-	-	-	-	-	-
Investment Earnings	39	15,975	534	1,068	17	-	-
Other Revenue	-	11,176	374	747	-	-	-
Total Revenues	<u>93,848</u>	<u>27,151</u>	<u>908</u>	<u>1,815</u>	<u>17</u>	<u>2,190,155</u>	<u>-</u>
<b>EXPENDITURES</b>							
General Government	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-
Library	-	3,069	103	206	-	-	-
Human Services	92,600	-	-	-	1	-	-
Education	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	1,930,175	-
Total Expenditures	<u>92,600</u>	<u>3,069</u>	<u>103</u>	<u>206</u>	<u>1</u>	<u>1,930,175</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	1,248	24,082	805	1,609	16	259,980	-
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers In	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	1,248	24,082	805	1,609	16	259,980	-
Fund Balance - Beginning of Year	<u>35,948</u>	<u>228,411</u>	<u>9,400</u>	<u>18,800</u>	<u>107</u>	<u>(300,953)</u>	<u>49,121</u>
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 37,196</u>	<u>\$ 252,493</u>	<u>\$ 10,205</u>	<u>\$ 20,409</u>	<u>\$ 123</u>	<u>\$ (40,973)</u>	<u>\$ 49,121</u>

(Continued on next page)

**TOWN OF ELLINGTON, CONNECTICUT  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (CONTINUED)  
YEAR ENDED JUNE 30, 2024**

	Capital Project Funds						Permanent Funds		
	Town Sidewalk Fund	Department of Public Works Maintenance Fund	Windemere School Alterations Fund	Oakridge Dairy Farmland Preservation Fund	Athletic Lighting Project Fund	State Grants Miscellaneous Projects Fund	BOE HVAC Fund	Marshall E. Charter Fund	Kimball Memorial Fund
<b>REVENUES</b>									
Intergovernmental Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 467,516	\$ -	\$ -	\$ -
Other Local Revenues:									
Charges for Services	-	-	-	-	-	-	-	-	-
Investment Earnings	259	11,584	-	-	34,687	-	31,619	41,484	8,877
Other Revenue	-	-	-	-	-	-	-	24,452	5,591
Total Revenues	259	11,584	-	-	34,687	467,516	31,619	65,936	14,468
<b>EXPENDITURES</b>									
General Government	-	-	-	-	-	-	-	6,715	1,534
Public Safety	-	-	-	-	-	-	-	-	-
Library	-	-	-	-	-	-	-	-	-
Human Services	-	-	-	-	-	-	-	-	-
Education	-	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	49,970	1,285,299	443,190	272,884	-	-
Total Expenditures	-	-	-	49,970	1,285,299	443,190	272,884	6,715	1,534
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	259	11,584	-	(49,970)	(1,250,612)	24,326	(241,265)	59,221	12,934
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers In	-	-	-	35,649	115,000	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	35,649	115,000	-	-	-	-
Net Change in Fund Balance	259	11,584	-	(14,321)	(1,135,612)	24,326	(241,265)	59,221	12,934
Fund Balance - Beginning of Year	4,844	217,336	164,163	14,321	(84,412)	(24,326)	-	698,107	148,214
<b>FUND BALANCE - END OF YEAR</b>	\$ 5,103	\$ 228,920	\$ 164,163	\$ -	\$ (1,220,024)	\$ -	\$ (241,265)	\$ 757,328	\$ 161,148

(Continued on next page)



**TOWN OF ELLINGTON, CONNECTICUT  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (CONTINUED)  
YEAR ENDED JUNE 30, 2024**

	Permanent Funds							Total
	John T. McKnight Maintenance Fund	Eugene K. Mosley Fund	Arthur Hyde Fund	Sarah H. McKinney Fund	Mary Wadsworth Gardner Fund	Hall Memorial Library Fund	Wiley Fund	
<b>REVENUES</b>								
Intergovernmental Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,505,417
Other Local Revenues:								
Charges for Services	-	-	-	-	-	-	-	4,356,885
Investment Earnings	1,780	3	12	27	6,399	18,600	56	261,238
Other Revenue	1,121	-	-	-	4,115	11,716	-	161,689
Total Revenues	<u>2,901</u>	<u>3</u>	<u>12</u>	<u>27</u>	<u>10,514</u>	<u>30,316</u>	<u>56</u>	<u>9,285,229</u>
<b>EXPENDITURES</b>								
General Government	308	3	12	27	1,227	-	56	146,549
Public Safety	-	-	-	-	-	-	-	44,060
Library	-	-	-	-	-	3,216	-	35,320
Human Services	-	-	-	-	-	-	-	131,658
Education	-	-	-	-	-	-	-	5,272,914
Capital Outlay	-	-	-	-	-	-	-	3,981,518
Total Expenditures	<u>308</u>	<u>3</u>	<u>12</u>	<u>27</u>	<u>1,227</u>	<u>3,216</u>	<u>56</u>	<u>9,612,019</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	2,593	-	-	-	9,287	27,100	-	(326,790)
<b>OTHER FINANCING SOURCES (USES)</b>								
Transfers In	-	-	-	-	-	-	-	150,649
Transfers Out	-	-	-	-	-	-	-	(624,362)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(473,713)</u>
Net Change in Fund Balance	2,593	-	-	-	9,287	27,100	-	(800,503)
Fund Balance - Beginning of Year	29,706	100	200	500	106,342	310,572	1,000	9,343,247
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 32,299</u>	<u>\$ 100</u>	<u>\$ 200</u>	<u>\$ 500</u>	<u>\$ 115,629</u>	<u>\$ 337,672</u>	<u>\$ 1,000</u>	<u>\$ 8,542,744</u>

**NONMAJOR ENTERPRISE FUNDS**

**TOWN OF ELLINGTON, CONNECTICUT  
ENTERPRISE FUNDS**

Enterprise funds are used for the operations financed and operated primarily through user fees.

*Solid Waste Collection Fund* – Accounts for the revenues and related expenses for the collection of solid waste.

*Watermains Tripp and Middle Roads Fund* – Accounts for the assessment revenues and related expenses for the extension of water mains on Tripp and Middle Road. The installation was necessitated by the discovery of EDB tainted wells in the area in 1985. Local ordinance 180-1 and 180-2, as well as State Statute 7-137 (c) (d), allow the Board of Selectmen to levy water main assessments to recover the cost of the installation.

**TOWN OF ELLINGTON, CONNECTICUT**  
**COMBINING STATEMENT OF NET POSITION**  
**NONMAJOR ENTERPRISE FUNDS**  
**JUNE 30, 2024**

	<u>Solid Waste Collection Fund</u>	<u>Watermains Tripp and Middle Roads Fund</u>	<u>Total</u>
<b>ASSETS</b>			
Current Assets:			
Accounts Receivable, Net	\$ 551	\$ -	\$ 551
Due from Other Funds	210,986	-	210,986
Total Current Assets	<u>211,537</u>	<u>-</u>	<u>211,537</u>
Noncurrent Assets:			
Assessments Receivable	-	38,183	38,183
Total Assets	211,537	38,183	249,720
<b>LIABILITIES</b>			
Current Liabilities:			
Due to Other Funds	<u>-</u>	<u>109,541</u>	<u>109,541</u>
<b>NET POSITION</b>			
Unrestricted	<u>211,537</u>	<u>(71,358)</u>	<u>140,179</u>
Total Net Position	<u>\$ 211,537</u>	<u>\$ (71,358)</u>	<u>\$ 140,179</u>

**TOWN OF ELLINGTON, CONNECTICUT**  
**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**NONMAJOR ENTERPRISE FUNDS**  
**YEAR ENDED JUNE 30, 2024**

	Solid Waste Collection Fund	Watermains Tripp and Middle Roads Fund	Total
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>OPERATING REVENUES</b>			
Solid Waste Fees	\$          525	\$              -	\$          525
<b>CHANGE IN NET POSITION</b>	525	-	525
Net Position - Beginning of Year	<u>211,012</u>	<u>(71,358)</u>	<u>139,654</u>
<b>NET POSITION - END OF YEAR</b>	<u><u>\$      211,537</u></u>	<u><u>\$      (71,358)</u></u>	<u><u>\$      140,179</u></u>

**TOWN OF ELLINGTON, CONNECTICUT  
COMBINING STATEMENT OF CASH FLOWS  
NONMAJOR ENTERPRISE FUNDS  
YEAR ENDED JUNE 30, 2024**

	Solid Waste Collection Fund	Watermains Tripp and Middle Roads Fund	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from Customers and Users	\$ 1,459	\$ -	\$ 1,459
Interfund Activities	(1,459)	-	(1,459)
Net Cash Provided (Used) by Operating Activities	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET INCREASE (DECREASE) IN CASH</b>	-	-	-
Cash and Cash Equivalents - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:			
Operating Income	\$ 525	\$ -	\$ 525
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:			
Change in Assets and Liabilities:			
(Increase) Decrease in Accounts Receivable, Net	934	-	934
(Increase) Decrease in Due from Other Funds	(1,459)	-	(1,459)
Total Adjustments	<u>(525)</u>	<u>-</u>	<u>(525)</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**INTERNAL SERVICE FUNDS**

**TOWN OF ELLINGTON, CONNECTICUT  
INTERNAL SERVICE FUNDS**

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

*BOE Medical Self - Insurance Fund* – To account for the revenues and related expenses for the health self-insurance plan for Board of Education employees.

*BOE Dental Self - Insurance Fund* – To account for the revenues and related expenses for the dental self-insurance plan for Board of Education employees.



**TOWN OF ELLINGTON, CONNECTICUT  
COMBINING STATEMENT OF NET POSITION  
INTERNAL SERVICE FUNDS  
JUNE 30, 2024**

	BOE Medical Self-Insurance Fund	BOE Dental Self-Insurance Fund	Total
<b>ASSETS</b>			
Current Assets:			
Cash and Cash Equivalents	\$ 289,837	\$ -	\$ 289,837
Accounts Receivable, Net	37,065	-	37,065
Due From Other Funds	1,628,904	128,394	1,757,298
Total Assets	<u>1,955,806</u>	<u>128,394</u>	<u>2,084,200</u>
<b>LIABILITIES</b>			
Current Liabilities:			
Claims Payable	457,875	42,973	500,848
<b>NET POSITION</b>			
Unrestricted	<u>1,497,931</u>	<u>85,421</u>	<u>1,583,352</u>
Total Net Position	<u><u>\$ 1,497,931</u></u>	<u><u>\$ 85,421</u></u>	<u><u>\$ 1,583,352</u></u>

**TOWN OF ELLINGTON, CONNECTICUT**  
**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**YEAR ENDED JUNE 30, 2024**

	BOE Medical Self-Insurance Fund	BOE Dental Self-Insurance Fund	Total
<b>OPERATING REVENUES</b>			
Charges for Services	\$ 6,741,663	\$ 327,955	\$ 7,069,618
Total Operating Revenues	<u>6,741,663</u>	<u>327,955</u>	<u>7,069,618</u>
<b>OPERATING EXPENSES</b>			
Claims	5,908,857	320,501	6,229,358
Total Operating Expenses	<u>5,908,857</u>	<u>320,501</u>	<u>6,229,358</u>
<b>OPERATING INCOME (LOSS)</b>	<u>832,806</u>	<u>7,454</u>	<u>840,260</u>
<b>CHANGE IN NET POSITION</b>	832,806	7,454	840,260
Net Position - Beginning of Year	<u>665,125</u>	<u>77,967</u>	<u>743,092</u>
<b>NET POSITION - END OF YEAR</b>	<u><u>\$ 1,497,931</u></u>	<u><u>\$ 85,421</u></u>	<u><u>\$ 1,583,352</u></u>

**TOWN OF ELLINGTON, CONNECTICUT  
COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
YEAR ENDED JUNE 30, 2024**

	BOE Medical Self-Insurance Fund	BOE Dental Self-Insurance Fund	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from Customers and Users	\$ 6,704,598	\$ 327,955	\$ 7,032,553
Payments to Suppliers	(5,836,171)	(303,752)	(6,139,923)
Interfund Activities	(660,556)	(24,203)	(684,759)
Net Cash Provided by Operating Activities	<u>207,871</u>	<u>-</u>	<u>207,871</u>
<b>NET INCREASE IN CASH</b>	207,871	-	207,871
Cash and Cash Equivalents - Beginning of Year	<u>81,966</u>	<u>-</u>	<u>81,966</u>
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u>\$ 289,837</u>	<u>\$ -</u>	<u>\$ 289,837</u>
Reconciliation of Operating Income to Net Cash Provided by Operating Activities:			
Operating Income	\$ 832,806	\$ 7,454	\$ 840,260
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:			
Change in Assets and Liabilities:			
(Increase) Decrease in Accounts Receivable, Net	(37,065)	-	(37,065)
(Increase) Decrease in Due from Other Funds	(660,556)	(24,203)	(684,759)
Increase (Decrease) in Claims Payable	72,686	16,749	89,435
Total Adjustments	<u>(624,935)</u>	<u>(7,454)</u>	<u>(632,389)</u>
Net Cash Provided by Operating Activities	<u>\$ 207,871</u>	<u>\$ -</u>	<u>\$ 207,871</u>

## **FIDUCIARY FUNDS**

**TOWN OF ELLINGTON, CONNECTICUT  
FIDUCIARY FUNDS**

**PRIVATE PURPOSE TRUST FUNDS**

The Private Purpose Trust Funds are used to account for resources legally held in trust for the benefit of individual, private organizations, or other governments. The Town's private purpose trust funds are listed below:

Public Health Nursing Fund is used to accept funds for a Public Health Nursing Fund which shall be added to as the Town sees fit, until such a time as the Town may establish its own Public Health Nursing Association and that a vote of thanks be given to Miss Hattie R.M. Berr, Chairman of the Committee which had raised the original sum of money.

Graduation Fund is used to account for the revenues and expenditures involved with the annual Ellington High School Graduation Party put on by the Graduation Committee.

**TOWN OF ELLINGTON, CONNECTICUT  
COMBINING STATEMENT OF FIDUCIARY NET POSITION  
PRIVATE PURPOSE TRUST FUNDS  
JUNE 30, 2024**

	Public Health Nursing Fund	Graduation Fund	Total
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 2,646	\$ 84,159	\$ 86,805
Total Assets	<u>\$ 2,646</u>	<u>\$ 84,159</u>	<u>\$ 86,805</u>
<b>LIABILITIES AND NET POSITION</b>			
Liabilities:			
Due to Other Funds	\$ -	\$ 10,166	\$ 10,166
Total Liabilities	<u>-</u>	<u>10,166</u>	<u>10,166</u>
<b>NET POSITION</b>			
Restricted For Trust Purposes	2,646	73,993	76,639
Total Net Position	<u>2,646</u>	<u>73,993</u>	<u>76,639</u>
Total Liabilities and Net Position	<u>\$ 2,646</u>	<u>\$ 84,159</u>	<u>\$ 86,805</u>

**TOWN OF ELLINGTON, CONNECTICUT  
COMBINING STATEMENT OF CHANGES IN NET POSITION  
PRIVATE PURPOSE TRUST FUNDS  
YEAR ENDED JUNE 30, 2024**

	Public Health Nursing Fund	Graduation Fund	Total
<b>ADDITIONS:</b>			
Contributions	\$ -	\$ 30,038	\$ 30,038
Total Contributions and Other	-	30,038	30,038
Interest	133	3,053	3,186
Total Additions	133	33,091	33,224
<b>DEDUCTIONS:</b>			
Program Expenses	-	22,152	22,152
Total Deductions	-	22,152	22,152
<b>CHANGE IN NET POSITION</b>	133	10,939	11,072
Net Position - Beginning of Year	2,513	63,054	65,567
<b>NET POSITION - END OF YEAR</b>	<u>\$ 2,646</u>	<u>\$ 73,993</u>	<u>\$ 76,639</u>

## **OTHER SCHEDULES**



**TOWN OF ELLINGTON, CONNECTICUT  
SCHEDULE OF PROPERTY TAXES LEVIED, COLLECTED, AND OUTSTANDING  
YEAR ENDED JUNE 30, 2024**

Grand List of October 1,	Uncollected Taxes July 1, 2023 and Current Levy	Lawful Corrections		Transfers to Suspense	Adjusted Tax Levy	Collections				Uncollected Taxes June 30, 2024
		Additions	Deductions			Taxes	Interest	Liens	Total	
2022	\$ 53,948,207	\$ 38,001	\$ 173,492	\$ -	\$ 53,812,716	\$ 53,409,074	\$ 114,651	\$ 4,364	\$ 53,528,089	\$ 403,642
2021	258,334	6,473	7,831	-	256,976	102,900	41,888	870	145,658	154,076
2020	46,046	1,906	16	64,191	(16,255)	(26,412)	17,649	240	(8,523)	10,157
2019	7,243	1,490	-	897	7,836	631	439	72	1,142	7,205
2018	1,728	1,289	-	951	2,066	353	296	24	673	1,713
2017	2,009	715	-	715	2,009	343	350	24	717	1,666
2016	2,009	-	-	-	2,009	343	407	24	774	1,666
2015	1,870	-	-	-	1,870	330	94	24	448	1,540
2014	2,075	-	-	553	1,522	-	-	-	-	1,522
2013	1,621	-	-	189	1,432	-	-	-	-	1,432
2012	1,407	-	-	-	1,407	-	-	-	-	1,407
2011	1,383	-	-	-	1,383	-	-	-	-	1,383
2010	1,363	-	-	-	1,363	-	-	-	-	1,363
2009	1,283	-	-	-	1,283	-	-	-	-	1,283
2008	683	-	-	-	683	-	-	-	-	683
	<u>\$ 329,054</u>	<u>\$ 49,874</u>	<u>\$ 181,339</u>	<u>\$ 67,496</u>	<u>\$ 54,078,300</u>	53,487,562	<u>\$ 175,774</u>	<u>\$ 5,642</u>	53,668,978	<u>\$ 590,738</u>
				Suspense Collections		16,951			16,951	
				Total Collections		\$ 53,504,513			\$ 53,685,929	

## STATISTICAL SECTION

## TOWN OF ELLINGTON, CONNECTICUT STATISTICAL SECTION

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.

**TOWN OF ELLINGTON, CONNECTICUT  
NET POSITION BY COMPONENT  
LAST TEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)**

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<b>Governmental Activities:</b>										
Net Investment in Capital Assets	\$ 75,742,986	\$ 61,724,901	\$ 59,143,433	\$ 58,724,896	\$ 60,996,188	\$ 64,181,710	\$ 63,480,746	\$ 63,117,556	\$ 62,378,909	\$ 51,171,283
Restricted	7,239,458	6,208,857	5,201,709	5,557,415	4,387,994	5,394,264	4,103,173	4,553,133	3,730,455	3,756,332
Unrestricted	6,922,037	4,443,520	6,652,911	6,188,972	4,015,132	803,394	3,122,600	4,372,058	883,399	9,697,129
<b>Total Governmental Activities Net Position</b>	<b>\$ 89,904,481</b>	<b>\$ 72,377,278</b>	<b>\$ 70,998,053</b>	<b>\$ 70,471,283</b>	<b>\$ 69,399,314</b>	<b>\$ 70,379,368</b>	<b>\$ 70,706,519</b>	<b>\$ 72,042,747</b>	<b>\$ 66,992,763</b>	<b>\$ 64,624,744</b>
<b>Business-Type Activities:</b>										
Net Investment in Capital Assets	\$ 8,532,699	\$ 8,202,985	\$ 8,055,739	\$ 8,363,458	\$ 8,689,211	\$ 8,466,861	\$ 8,778,160	\$ 9,095,729	\$ 9,580,773	\$ 9,760,379
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	11,144,856	11,064,797	10,549,088	10,517,117	8,965,852	8,677,482	8,129,206	7,527,622	7,003,997	6,526,112
<b>Total Business-Type Activities Net Position</b>	<b>\$ 19,677,555</b>	<b>\$ 19,267,782</b>	<b>\$ 18,604,827</b>	<b>\$ 18,880,575</b>	<b>\$ 17,655,063</b>	<b>\$ 17,144,343</b>	<b>\$ 16,907,366</b>	<b>\$ 16,623,351</b>	<b>\$ 16,584,770</b>	<b>\$ 16,286,491</b>
<b>Primary Government:</b>										
Net Investment in Capital Assets	\$ 84,275,685	\$ 69,927,886	\$ 67,199,172	\$ 67,088,354	\$ 69,685,399	\$ 72,648,571	\$ 72,258,906	\$ 72,213,285	\$ 71,959,682	\$ 60,931,662
Restricted	7,239,458	6,208,857	5,201,709	5,557,415	4,387,994	5,394,264	4,103,173	4,553,133	3,730,455	3,756,332
Unrestricted	18,066,893	15,508,317	17,201,999	16,706,089	12,980,984	9,480,876	11,251,806	11,899,680	7,887,396	16,223,241
<b>Total Primary Government Net Position</b>	<b>\$ 109,582,036</b>	<b>\$ 91,645,060</b>	<b>\$ 89,602,880</b>	<b>\$ 89,351,858</b>	<b>\$ 87,054,377</b>	<b>\$ 87,523,711</b>	<b>\$ 87,613,885</b>	<b>\$ 88,666,098</b>	<b>\$ 83,577,533</b>	<b>\$ 80,911,235</b>

**TOWN OF ELLINGTON, CONNECTICUT  
CHANGES IN NET POSITION  
LAST TEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)**

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<b>EXPENSES</b>										
Governmental Activities:										
General Government	\$ 4,528,869	\$ 4,597,976	\$ 4,170,310	\$ 5,012,849	\$ 2,892,490	\$ 3,488,861	\$ 2,360,988	\$ 5,068,504	\$ 5,237,130	\$ 4,549,832
Public Safety	5,058,307	4,932,745	5,063,390	4,680,388	5,367,237	4,653,766	4,746,307	3,863,314	3,749,440	3,092,339
Public Works	6,724,494	6,604,859	6,258,242	5,758,110	5,997,920	5,355,904	4,975,686	4,177,237	3,773,923	4,132,255
Recreation	1,111,695	857,538	885,048	618,773	806,586	689,235	661,809	481,008	452,503	438,095
Library	1,368,277	1,257,751	1,404,318	1,183,120	1,518,703	1,209,463	956,542	672,689	650,886	631,713
Human Services	1,208,119	1,326,676	1,043,031	1,156,472	1,109,667	1,153,003	1,291,835	879,329	884,363	1,247,971
Education	59,996,367	61,863,136	53,303,515	60,756,248	55,226,175	47,615,905	51,516,128	44,234,592	43,166,230	42,793,916
Interest and Fiscal Charges	305,691	345,245	351,521	536,234	529,006	668,700	535,276	633,486	664,166	368,361
Total Governmental Activities Expenses	80,301,819	81,785,926	72,479,375	79,702,194	73,447,784	64,834,837	67,044,571	60,010,159	58,578,641	57,254,482
Business-Type Activities:										
Sewer Authority Fund	2,612,611	2,292,994	2,813,476	2,092,478	2,144,828	1,960,249	1,823,722	1,744,844	1,660,757	1,536,411
Crystal Lake Sewers Fund	352,181	335,224	375,297	332,283	254,322	333,824	266,194	419,096	269,899	278,123
Nonmajor Enterprise Funds	-	-	3,926	628,249	623,946	623,670	615,266	604,939	589,272	599,312
Total Business-Type Activities Expenses	2,964,792	2,628,218	3,192,699	3,053,010	3,023,096	2,917,743	2,705,182	2,768,879	2,519,928	2,413,846
Total Primary Government Expenses	\$ 83,266,611	\$ 84,414,144	\$ 75,672,074	\$ 82,755,204	\$ 76,470,880	\$ 67,752,580	\$ 69,749,753	\$ 62,779,038	\$ 61,098,569	\$ 59,668,328
<b>PROGRAM REVENUES</b>										
Governmental Activities:										
Charges for Services:										
General Government	\$ 450,162	\$ 459,947	\$ 816,572	\$ 726,293	\$ 481,078	\$ 990,471	\$ 1,013,569	\$ 1,757,466	\$ 1,415,276	\$ 1,157,275
Public Safety	1,163,680	1,485,536	1,404,205	1,212,838	1,813,375	247,084	675,817	428,151	542,122	392,365
Public Works	2,485	2,170	2,800	2,240	125,172	8,155	60,347	108,662	-	-
Recreation	476,254	382,856	285,473	140,981	180,212	292,913	286,678	278,849	273,758	239,705
Human Services	84,194	66,364	36,411	10,838	25,579	47,633	193,763	167,453	191,152	252,608
Education	3,858,108	2,988,205	2,043,843	1,560,790	2,113,438	2,201,305	2,679,262	1,527,906	896,583	477,441
Operating Grants and Contributions	27,121,835	25,246,121	19,232,277	27,297,852	21,839,596	15,242,912	18,592,979	16,548,906	16,167,164	16,781,648
Capital Grants And Contributions	7,740,086	111,348	353,180	704,512	2,514,966	591,871	2,549,043	3,029,350	634,113	4,976,047
Total Governmental Activities Program Revenues	40,898,974	30,742,547	24,174,761	31,656,344	29,093,416	19,622,344	26,051,458	23,846,743	20,120,168	24,277,089

**TABLE 2  
(CONTINUED)**

**TOWN OF ELLINGTON, CONNECTICUT  
CHANGES IN NET POSITION (CONTINUED)  
LAST TEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)**

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<b>PROGRAM REVENUES (CONTINUED)</b>										
Business-Type Activities:										
Sewer Authority Fund	\$ 2,653,737	\$ 2,713,882	\$ 2,642,851	\$ 2,731,625	\$ 2,457,611	\$ 1,953,976	\$ 1,824,662	\$ 1,711,005	\$ 1,811,558	\$ 1,987,065
Crystal Lake Sewers Fund	240,091	243,214	239,797	247,181	263,235	329,805	417,105	378,160	308,883	239,252
Nonmajor Enterprise Funds	525	6,198	10,001	692,487	653,729	649,440	649,390	645,374	647,323	651,664
Total Business-Type Activities Revenues	<u>2,894,353</u>	<u>2,963,294</u>	<u>2,892,649</u>	<u>3,671,293</u>	<u>3,374,575</u>	<u>2,933,221</u>	<u>2,891,157</u>	<u>2,734,539</u>	<u>2,767,764</u>	<u>2,877,981</u>
Total Primary Government Program Revenues	43,793,327	33,705,841	27,067,410	35,327,637	32,467,991	22,555,565	28,942,615	26,581,282	22,887,932	27,155,070
<b>NET REVENUE (EXPENSES)</b>										
Governmental Activities	(39,402,845)	(51,043,379)	(48,304,614)	(48,045,850)	(44,354,368)	(45,212,493)	(40,993,113)	(36,163,416)	(38,458,473)	(32,977,393)
Business-Type Activities	<u>(70,439)</u>	<u>335,076</u>	<u>(300,050)</u>	<u>618,283</u>	<u>351,479</u>	<u>15,478</u>	<u>185,975</u>	<u>(34,340)</u>	<u>247,836</u>	<u>464,135</u>
Total Primary Government Net Expense	(39,473,284)	(50,708,303)	(48,604,664)	(47,427,567)	(44,002,889)	(45,197,015)	(40,807,138)	(36,197,756)	(38,210,637)	(32,513,258)
<b>GENERAL REVENUES AND OTHER CHANGES IN NET POSITION</b>										
Governmental Activities:										
Property Taxes	54,160,167	50,790,898	48,223,616	47,330,283	46,552,654	44,468,447	43,595,630	41,020,985	40,669,789	37,651,098
Grants and Contributions Not Restricted to Specific Programs	59,292	73,125	74,180	88,849	50,613	26,898	165,345	160,304	175,887	189,781
Unrestricted Investment Earnings	2,493,813	1,342,273	77,342	180,487	301,052	427,497	249,891	77,361	29,816	69,328
Miscellaneous	216,776	216,308	456,246	353,420	175,709	-	-	-	-	-
Transfers	-	-	-	(29,375)	(33,500)	(37,500)	-	(45,250)	(49,000)	(52,750)
Total Governmental Activities	<u>56,930,048</u>	<u>52,422,604</u>	<u>48,831,384</u>	<u>47,923,664</u>	<u>47,046,528</u>	<u>44,885,342</u>	<u>44,010,866</u>	<u>41,213,400</u>	<u>40,826,492</u>	<u>37,857,457</u>
Business-Type Activities:										
Unrestricted Investment Earnings	480,212	327,879	24,302	8,369	125,741	183,999	98,040	27,671	1,443	194
Transfers	-	-	-	29,375	33,500	37,500	-	45,250	49,000	52,750
Total Business-Type Activities	<u>480,212</u>	<u>327,879</u>	<u>24,302</u>	<u>37,744</u>	<u>159,241</u>	<u>221,499</u>	<u>98,040</u>	<u>72,921</u>	<u>50,443</u>	<u>52,944</u>
Total Primary Government	57,410,260	52,750,483	48,855,686	47,961,408	47,205,769	45,106,841	44,108,906	41,286,321	40,876,935	37,910,401
<b>CHANGES IN NET POSITION</b>										
Governmental Activities	17,527,203	1,379,225	526,770	(122,186)	2,692,160	(327,151)	3,017,753	5,049,984	2,368,019	4,880,064
Business-Type Activities	<u>409,773</u>	<u>662,955</u>	<u>(275,748)</u>	<u>656,027</u>	<u>510,720</u>	<u>236,977</u>	<u>284,015</u>	<u>38,581</u>	<u>298,279</u>	<u>517,079</u>
Total Primary Government	<u>\$ 17,936,976</u>	<u>\$ 2,042,180</u>	<u>\$ 251,022</u>	<u>\$ 533,841</u>	<u>\$ 3,202,880</u>	<u>\$ (90,174)</u>	<u>\$ 3,301,768</u>	<u>\$ 5,088,565</u>	<u>\$ 2,666,298</u>	<u>\$ 5,397,143</u>

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

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
General Fund:										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 259,407
Committed	10,383,494	9,050,506	8,888,301	8,621,323	9,008,378	7,730,242	6,964,229	6,379,338	5,964,646	5,544,838
Assigned	744,538	1,130,571	1,765,712	2,970,608	1,824,156	3,047,746	3,668,890	3,336,518	4,472,781	3,341,901
Unassigned	8,429,979	5,875,560	3,628,476	3,554,601	3,403,758	1,338,387	2,059,204	2,590,354	1,750,335	1,867,100
Total General Fund	<u>\$ 19,558,011</u>	<u>\$ 16,056,637</u>	<u>\$ 14,282,489</u>	<u>\$ 15,146,532</u>	<u>\$ 14,236,292</u>	<u>\$ 12,116,375</u>	<u>\$ 12,692,323</u>	<u>\$ 12,306,210</u>	<u>\$ 12,187,762</u>	<u>\$ 11,013,246</u>
All Other Governmental Funds:										
Nonspendable	\$ 78,335	\$ 81,892	\$ 84,795	\$ 70,391	\$ 78,564	\$ 74,590	\$ 55,683	\$ 56,794	\$ 57,905	\$ 59,969
Restricted	6,146,231	5,527,628	5,149,212	4,940,287	4,854,501	5,341,767	4,050,676	4,500,636	3,677,958	2,821,343
Committed	4,238,752	4,332,100	4,099,083	3,586,976	2,349,640	1,803,365	2,665,285	2,005,286	2,120,483	1,290,458
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	(5,739,107)	(2,288,563)	(21,520)	(62,783)	(3,256,049)	(3,267,838)	(3,258,514)	(5,254,246)	(8,632,512)	2,617,069
Total All Other Governmental Funds	<u>\$ 4,724,211</u>	<u>\$ 7,653,057</u>	<u>\$ 9,311,570</u>	<u>\$ 8,534,871</u>	<u>\$ 4,026,656</u>	<u>\$ 3,951,884</u>	<u>\$ 3,513,130</u>	<u>\$ 1,308,470</u>	<u>\$ (2,776,166)</u>	<u>\$ 6,788,839</u>

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

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<b>REVENUES</b>										
Property Taxes, Interest, and Lien Fees	\$ 53,879,684	\$ 51,053,057	\$ 48,203,657	\$ 47,391,833	\$ 46,433,841	\$ 44,470,458	\$ 43,643,949	\$ 41,134,356	\$ 40,924,360	\$ 37,720,924
Intergovernmental Revenues	35,087,848	22,972,806	21,529,423	21,129,111	20,449,312	18,898,644	18,250,750	19,906,476	16,975,273	21,920,370
Charges for Services	6,170,743	5,474,375	4,690,963	1,495,801	1,985,263	3,511,090	4,397,226	3,042,747	2,206,109	1,495,631
Investment Income	2,493,813	1,342,273	(182,511)	20,314	262,857	427,540	249,891	130,047	9,887	(23,084)
Other Local Revenues	276,068	329,433	530,426	2,792,533	3,018,108	475,986	519,098	1,005,138	1,134,602	1,143,281
Total Revenues	<u>97,908,156</u>	<u>81,171,944</u>	<u>74,771,958</u>	<u>72,829,592</u>	<u>72,149,381</u>	<u>67,783,718</u>	<u>67,060,914</u>	<u>65,218,764</u>	<u>61,250,231</u>	<u>62,257,122</u>
<b>EXPENDITURES</b>										
Current:										
General Government	2,448,291	2,589,137	1,931,439	1,974,331	1,734,741	1,702,215	1,531,117	1,480,368	1,432,694	1,404,465
Board and Agencies	120,821	110,608	90,278	111,711	101,470	125,925	107,064	118,433	109,798	97,454
Public Safety	4,370,001	3,598,729	3,315,190	3,505,657	3,909,808	3,326,155	3,637,499	3,203,054	2,863,610	2,442,775
Public Works	5,279,593	5,030,285	4,852,726	4,098,906	4,666,249	3,927,874	3,751,595	3,902,341	3,380,905	3,752,066
Recreation	720,414	629,488	504,709	388,628	435,600	457,988	479,758	481,008	452,503	438,095
Library	805,101	757,127	798,228	698,833	679,654	622,760	622,512	597,624	572,804	557,052
Human Services	974,516	946,304	816,136	789,028	876,549	764,378	681,067	633,693	633,748	659,203
Town Properties	683,927	690,474	839,021	814,963	749,294	939,789	693,116	766,685	701,597	705,558
Education	60,490,135	57,169,568	53,718,444	50,502,925	48,652,526	48,136,406	42,806,046	40,678,815	39,371,523	39,195,495
Other	3,476,223	3,291,806	3,244,047	2,974,691	3,076,672	3,082,443	6,441,636	6,284,881	6,297,963	6,112,188
Capital Outlay	15,849,368	3,935,520	2,384,153	2,413,735	2,841,461	2,979,490	1,344,264	1,805,529	10,967,463	12,625,121
Debt Service:										
Principal Retirement	1,719,465	2,222,874	2,256,151	2,213,072	2,018,399	2,380,840	2,259,027	2,016,595	2,051,728	1,843,512
Interest	397,773	460,655	482,122	615,726	575,697	636,455	676,824	710,332	755,384	433,928
Total Expenditures	<u>97,335,628</u>	<u>81,432,575</u>	<u>75,232,644</u>	<u>71,102,206</u>	<u>70,318,120</u>	<u>69,082,718</u>	<u>65,031,525</u>	<u>62,679,358</u>	<u>69,591,720</u>	<u>70,266,912</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	572,528	(260,631)	(460,686)	1,727,386	1,831,261	(1,299,000)	2,029,389	2,539,406	(8,341,489)	(8,009,790)



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

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<b>OTHER FINANCING SOURCES (USES)</b>										
Bonds Issued	\$ -	\$ -	\$ -	\$ 2,145,000	\$ -	\$ -	\$ -	\$ 1,375,000	\$ -	\$ 10,630,000
Leases	-	376,266	373,342	624,424	396,928	1,199,306	561,384	333,928	-	455,297
Premium On Issuance Of Debt	-	-	-	271,487	-	-	-	-	-	259,407
Premium On Refunding Bonds	-	-	-	3,200,000	-	-	-	-	-	-
Payment To Refunded Bond Escrow Agent	-	-	-	393,324	-	-	-	-	-	-
Issuance Of Refunding Bonds	-	-	-	(3,533,527)	-	-	-	-	-	-
Transfers In From Other Funds	775,011	-	94,298	47,025	-	302,632	1,279,066	786,484	-	-
Transfers Out To Other Funds	(775,011)	-	(94,298)	(299,400)	-	(340,132)	(1,279,066)	(831,734)	(49,000)	(52,750)
Total Other Financing Sources (Uses)	-	376,266	373,342	2,848,333	396,928	1,161,806	561,384	1,663,678	(49,000)	11,291,954
<b>NET CHANGE IN FUND BALANCES</b>	572,528	115,635	(87,344)	4,575,719	2,228,189	(137,194)	2,590,773	4,203,084	(8,390,489)	3,282,164
Fund Balances - Beginning of Year	23,709,694	23,594,059	23,681,403	16,068,259	16,068,259	16,205,453	13,614,680	9,411,596	17,802,085	14,519,921
<b>FUND BALANCES - END OF YEAR</b>	<b>\$ 24,282,222</b>	<b>\$ 23,709,694</b>	<b>\$ 23,594,059</b>	<b>\$ 20,643,978</b>	<b>\$ 18,296,448</b>	<b>\$ 16,068,259</b>	<b>\$ 16,205,453</b>	<b>\$ 13,614,680</b>	<b>\$ 9,411,596</b>	<b>\$ 17,802,085</b>
Debit Service as a Percentage to Noncapital Expenditures	2.64%	3.48%	3.75%	4.11%	3.83%	4.56%	4.65%	4.56%	4.85%	4.02%

\* As Restated

**TOWN OF ELLINGTON, CONNECTICUT  
 ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY  
 LAST TEN FISCAL YEARS**

Fiscal Year	Real Property			Total RE Exemptions	Personal Property	Motor Vehicle	Total Taxable Assessed Value	Total Direct Tax Rate	Taxable Estimated Actual Taxable Value	Assessed Value As a Percentage of Actual Taxable Value
	Residential	Commercial	Industrial							
2024	\$ 1,046,080,000	\$ 213,374,650	\$ 44,601,730	\$ (16,373,150)	\$ 76,594,670	\$ 196,448,830	\$ 1,560,726,730	34.3 %	\$ 53,532,927	70%
2023	1,041,004,780	215,947,710	39,089,490	(12,325,040)	101,769,160	209,786,780	1,595,272,880	32.5	51,846,369	70%
2022	1,035,793,900	219,154,200	38,749,240	(10,594,650)	98,865,380	198,378,580	1,580,346,650	31.6	49,938,954	70%
2021	1,027,560,949	220,621,090	38,051,780	(35,667,240)	92,441,619	159,848,570	1,502,856,768	32.6	48,993,131	70%
2020	1,019,124,313	191,390,400	18,217,200	(10,145,405)	63,560,638	148,746,155	1,430,893,301	32.6	46,647,122	70%
2019	1,022,801,783	186,170,740	18,178,320	(13,021,470)	56,872,222	142,923,980	1,413,925,575	31.7	44,821,441	70%
2018	1,014,178,621	174,169,550	18,013,700	(13,149,600)	53,839,455	137,867,285	1,384,919,011	31.7	43,901,933	70%
2017	990,758,392	165,980,540	18,318,620	(6,640,070)	51,014,877	134,557,157	1,353,989,516	30.5	41,296,680	70%
2016	977,904,755	162,195,490	17,488,550	(6,502,990)	46,312,830	130,222,777	1,327,621,412	30.5	40,492,453	70%
2015	987,684,153	141,417,630	18,118,470	(6,187,770)	45,777,946	124,565,500	1,311,375,929	28.7	37,636,489	70%

**TOWN OF ELLINGTON, CONNECTICUT  
PROPERTY TAX RATES  
LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30,	Town Direct Rates			Total Direct Rate
	General Town Government Rate	Board of Education Rate	Debt Service Rate	
2024	10.29	22.64	1.37	34.3
2023	9.77	21.41	1.32	32.5
2022	9.61	20.64	1.35	31.6
2021	10.30	20.90	1.40	32.6
2020 (a)	9.89	21.24	1.46	32.6
2019	9.25	20.80	1.65	31.7
2018	9.39	20.47	1.84	31.7
2017	8.99	19.89	1.61	30.5
2016	8.89	19.81	1.80	30.5
2015	8.38	18.96	1.35	28.7

Note: The Town has no overlapping debt.

(a) - Revaluation year

Source: Town of Ellington Finance Department

**TOWN OF ELLINGTON, CONNECTICUT  
PRINCIPAL PROPERTY TAXPAYERS  
LAST TEN FISCAL YEARS  
OCTOBER 1, 2022 AND OCTOBER 1, 2013**

Taxpayer	Grand List Year 10/1/2022			Taxpayer	Grand List Year 10/1/2013		
	Taxable Assessed Value	Rank	Percentage of Total Town Taxable Assessed Value		Taxable Assessed Value	Rank	Percentage of Total Town Taxable Assessed Value
Deer Valley LLC	\$ 36,563,040	1	2.34 %	Autumn Chase LLC	\$ 22,748,110	1	1.76 %
Autumn Chase LLC	34,691,180	2	2.22	Deer Valley LLC	21,860,790	2	1.69
Deer Valley North LLC	32,970,850	3	2.11	Connecticut Water Company	10,589,970	3	0.82
Connecticut Light & Power Co	22,683,720	4	1.45	Cornerstone Ellington LLC	10,502,810	4	0.81
Ellington Cornfield Associates LLC	16,413,550	5	1.05	Connecticut Light + Power Company	9,363,310	5	0.72
Cornerstone Ellington LLC	12,845,540	6	0.82	Cornfield Associates Limited Partnership	6,711,890	6	0.52
Connecticut Water Company	9,815,310	7	0.63	Johnny Appleseed LLC	4,575,510	7	0.35
Natural Country Farms Inc	8,350,400	8	0.54	GPT - High Meadow LLC	4,402,500	8	0.34
West Road Limited Partnership	8,326,590	9	0.53	Meadowbrook Apartments LLC	4,268,730	9	0.33
Johnny Appleseed LLC	<u>6,473,380</u>	10	0.41	Yankee Gas Services Company	<u>4,150,820</u>	10	0.32
Total	<u>\$ 189,133,560</u>		12.10		<u>\$ 99,174,440</u>		7.66

Source: Town of Ellington, Office of Tax Assessor

**TOWN OF ELLINGTON, CONNECTICUT  
PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30,	Tax Rate In Mills	Taxes Levied For The Fiscal Year	Collected Within The Fiscal Year of Levy		Collections In Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2024	34.3	\$ 53,948,207	\$ 53,528,089	99.2 %	\$ -	\$ 53,528,089	99.2 %
2023	32.5	50,925,639	50,667,306	99.5	145,658	50,812,964	99.8
2022	31.6	48,126,579	47,784,391	99.3	22,329	47,806,720	99.3
2021	32.6	47,144,136	46,789,173	99.2	306,328	47,095,501	99.9
2020	32.6	46,435,907	46,043,904	99.2	342,747	46,386,651	99.9
2019	31.7	44,342,640	44,059,691	99.4	180,134	44,239,825	99.8
2018	31.7	43,371,144	43,133,192	99.5	91,396	43,224,588	99.7
2017	30.5	40,882,815	40,648,318	99.4	24,674	40,672,992	99.5
2016	30.5	40,405,604	40,168,926	99.4	120,207	40,289,133	99.7
2015	28.7	37,320,836	36,992,464	99.1	177,662	37,170,126	99.6

Source: Town of Ellington, Office of Tax Collector

TABLE 9

**TOWN OF ELLINGTON, CONNECTICUT  
RATIOS OF OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS**

Fiscal Year	Governmental Activities			Business-Type Activities		Total Outstanding Debt	Debt Per Capita (not Rounded)	Percentage of Debt to Personal Income
	General Obligation Bonds	Leases	Direct Placement Notes Payable	General Obligation Bonds	Leases			
2024	\$ 10,331,509	\$ 482,926	\$ 214,294	\$ 284,322	\$ 106,667	\$ 11,419,718	\$ 691	0.07 %
2023	11,676,357	733,914	422,771	390,461	111,231	13,334,734	813	0.09
2022	13,347,212	645,259	791,284	511,596	115,477	15,410,828	943	0.15
2021	15,269,179	576,188	1,264,665	612,482	-	17,722,514	1,096	0.17
2020	14,480,298	-	1,383,629	700,000	-	16,563,927	1,008	0.16
2019	16,188,286	-	1,413,981	800,000	-	18,402,267	1,118	0.20
2018	18,221,274	-	650,515	900,000	-	19,771,789	1,213	0.23
2017	20,273,409	-	382,483	1,000,000	-	21,655,892	1,340	0.25
2016	20,841,882	-	225,149	1,075,000	100,838	22,242,869	1,386	0.26
2015	22,819,728	-	416,876	1,150,000	200,673	24,587,277	1,544	0.28

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

**TOWN OF ELLINGTON, CONNECTICUT  
LEGAL DEBT MARGIN INFORMATION  
LAST TEN FISCAL YEARS**

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Debt Limit	\$ 356,762,980	\$ 337,851,206	\$ 331,729,020	\$ 324,872,618	\$ 311,050,327	\$ 311,050,327	\$ 305,431,966	\$ 288,098,167	\$ 287,986,153	\$ 264,344,381
Total Net Debt Applicable to Limit	55,332,812	12,307,812	13,969,562	15,867,812	18,725,658	16,655,000	23,220,658	28,109,574	34,570,000	23,235,000
Legal Debt Margin	<u>\$ 301,430,168</u>	<u>\$ 325,543,394</u>	<u>\$ 317,759,458</u>	<u>\$ 309,004,806</u>	<u>\$ 292,324,669</u>	<u>\$ 294,395,327</u>	<u>\$ 282,211,308</u>	<u>\$ 259,988,593</u>	<u>\$ 253,416,153</u>	<u>\$ 241,109,381</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	15.51%	3.64%	4.21%	4.88%	6.02%	5.35%	7.60%	9.76%	12.00%	8.79%

Note: The State of Connecticut General Statutes require that in no event shall the total debt of the Town exceed seven (7) times the annual receipts from taxation. The calculation of the 2024 debt limit can be found on Table 11 of this report.

**TOWN OF ELLINGTON, CONNECTICUT  
SCHEDULE OF DEBT LIMITATION  
YEAR ENDED JUNE 30, 2024**

Total Tax Collections, (Including Interest and  
Lien Fees) Received by Treasurer for the prior fiscal year \$ 50,966,140

Base \$ 50,966,140

	<u>General Purposes</u>	<u>Schools</u>	<u>Sewers</u>	<u>Urban Renewal</u>	<u>Pension Deficit</u>
Debt Limitation:					
2.25 times base	\$ 114,673,815				
4.50 times base		\$ 229,347,630			
3.75 times base			\$ 191,123,025		
3.25 times base				\$ 165,639,955	
3 times base					<u>\$ 152,898,420</u>
 Total debt limitation	 <u>114,673,815</u>	 <u>229,347,630</u>	 <u>191,123,025</u>	 <u>165,639,955</u>	 <u>152,898,420</u>
 Indebtedness:					
General Obligation Bonds	2,810,000	7,070,000	270,000	-	-
Bond Anticipation Notes	3,000,000	19,000,000	-	-	-
Authorized but Unissued Debt	<u>1,500</u>	<u>23,181,312</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total Indebtedness	 <u>5,811,500</u>	 <u>49,251,312</u>	 <u>270,000</u>	 <u>-</u>	 <u>-</u>
 Debt Limitation in Excess of Outstanding and Authorized Debt	 <u><u>\$ 108,862,315</u></u>	 <u><u>\$ 180,096,318</u></u>	 <u><u>\$ 190,853,025</u></u>	 <u><u>\$ 165,639,955</u></u>	 <u><u>\$ 152,898,420</u></u>

Note: In no case shall total indebtedness exceed seven times annual receipts from taxation, or \$356,762,980.

Note: School bonds authorized and unissued of \$29,917,562 are presented net of State grants in the amount of \$61,938,688.



**TOWN OF ELLINGTON, CONNECTICUT  
DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN CALENDAR YEARS  
(UNAUDITED)**

Calendar Year	Population(1)	Per Capita Income(5)	Median Age(6)	School Enrollment(3)	Unemployment Rate(6)	Total Personal Income(6) (in Thousands)
2024	16,519	\$ -	40	2,585	2.40 %	\$ 947,115
2023	16,399	48,985	39.3	2,586	2.80	881,998
2022	16,348	48,985	40	2,621	3.10	613,530
2021	16,170	50,643	41	2,699	6.00	640,570
2020	16,426	50,643	41	2,682	5.80	640,570
2019	16,467	50,643	41	2,732	3.00	563,770
2018	16,305	50,643	42	2,684	3.40	536,802
2017	16,166	50,643	40	2,644	3.70	546,033
2016	16,044	50,643	40	2,630	4.10	532,853
2015	15,920	43,323	43	2,655	4.90	545,870

(1) Source: Connecticut Department of Public Health and Census

(3) Source: Annual Budget

(5) Source: Census ACS

(6) Source: Advance CT

U.S. Census - American Fact Finder

Board of Education

U.S. Census data (2015-2019)

CT DOL

**TOWN OF ELLINGTON, CONNECTICUT  
PRINCIPAL EMPLOYERS  
2024 AND 2015**

Employer	Nature of Business	2024			2015		
		Employees	Rank	Percentage of Total Town Employment	Employees	Rank	Percentage of Total Town Employment
Town of Ellington	Municipality	501	1	12.86 %	478	1	13.79 %
Country Pure Foods	Dairy Products/Fruit Juices	196	2	5.03	119	3	3.43
Earthlight	Solar Energy	128	3	3.29	25	9	0.72
Indian Valley Family YMCA	Youth Organization Center	118	4	3.03	175	2	5.05
Dymotek	Plastic-Mold Manufacturer	112	5	2.87	95	5	2.74
Big Y	Supermarket	84	6	2.16	96	4	2.77
LuAnn's Bakery	Bakery	75	7	1.93	0	10	-
Rice Packaging	Packaging	70	8	1.80	54	7	1.56
Data Capture Solutions	Information Technology	68	9	1.75	56	6	1.62
Barn Yard/Great Country Garages	Retail Country Store	64	10	1.64	32	8	0.92
	Supermarket						
Total		<u>1,416</u>		36.36 %	<u>1,130</u>		32.60 %

Source: Town of Ellington, Community Development Office/Assessor  
Employees are full and part-time. Total town employment is based on full-time.

**TOWN OF ELLINGTON, CONNECTICUT  
FULL-TIME EQUIVALENT TOWN GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM  
LAST TEN FISCAL YEARS**

Function/Program	Full-Time Equivalent Town Government Employees As of June 30,									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
General Government	30	27	40	41	36	36	37	38	36	36
Police	7	7	7	7	7	6	5	4	4	4
Fire	0	0	0	0	0	0	0	0	0	0
Refuse Collection	0	0	0	0	0	0	0	0	0	0
Other Public Works	25	24	24	21	25	24	24	22	22	23
Parks and Recreation	8	5	8	6	15	8	8	5	7	6
Library	8	6	8	8	6	6	5	5	5	5
Education	<u>423</u>	<u>474</u>	<u>473</u>	<u>430</u>	<u>426</u>	<u>431</u>	<u>417</u>	<u>416</u>	<u>403</u>	<u>404</u>
Total	<u><u>501</u></u>	<u><u>543</u></u>	<u><u>560</u></u>	<u><u>513</u></u>	<u><u>515</u></u>	<u><u>511</u></u>	<u><u>496</u></u>	<u><u>490</u></u>	<u><u>477</u></u>	<u><u>478</u></u>

**TOWN OF ELLINGTON, CONNECTICUT  
OPERATING INDICATORS BY FUNCTION/PROGRAM  
LAST TEN FISCAL YEARS**

Function/Program	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<b>General Government:</b>										
Building Permits Issued	1,108	991	1,299	1,430	1,095	1,168	1,116	1,162	1,231	1,164
Building Inspections Conducted	1,116	1,077	1,228	1,322	1,079	1,315	1,392	1,491	1,401	1,373
<b>Police:</b>										
Physical Arrests	85	92	123	89	96	106	80	130	119	84
Parking Violations	-	2	146	-	5	4	2	2	10	2
Traffic Violations	76	164	2	350	864	1,723	1,360	1,762	2,263	2,411
<b>Fire:</b>										
Emergency Responses	1,336	1,310	1,167	1,136	903	903	801	787	774	774
Fires Extinguished	35	39	37	72	43	22	31	39	51	43
Inspections	1,661	2,052	1,559	1,705	1,461	2,115	1,761	1,341	1,993	1,095
<b>Refuse Collection:</b>										
Refuse Collected (Tons Per Day)	13	18	17	18	18	22	22	21	20	20
Recyclables Collected (Tons Per Day)	3	5	1	5	5	5	5	5	5	5
<b>Other Public Works:</b>										
Street Resurfacing (Miles)	4	2	6	2	4	4	6	5	8	7
Potholes Repaired	35	12	65	12	NT	NT	NT	NT	NT	NT
<b>Parks And Recreation:</b>										
Athletic Field Permits Issued	13	13	14	16	11	15	15	14	14	13
Community Center Admissions	-	-	-	-	-	-	-	-	-	-
<b>Library:</b>										
Volumes In Collection	64,704	66,115	65,147	57,415	67,415	71,791	70,857	72,390	71,708	69,233
Total Volumes Borrowed	95,604	94,744	89,035	92,604	92,604	117,514	119,971	124,279	125,197	129,232
<b>Water:</b>										
New Connections	-	-	-	-	-	-	-	-	-	-
Water Main Breaks	-	-	-	-	-	-	-	-	-	-
Average Daily Consumption (Thousands Of Gallons)	-	-	-	-	-	-	-	-	-	-
Peak Daily Consumption (Thousands Of Gallons)	-	-	-	-	-	-	-	-	-	-
<b>Wastewater:</b>										
Average Daily Sewage Treatment (Thousands Of Gallons)	684,931	619,471	724,598	619,471	593,040	634,650	639,670	542,910	507,415	500,992
	45,380	44,095	45,117	44,095	41,491	43,417	45,900	40,350	37,712	40,720
<b>Transit:</b>										
Total Route Miles	20,157	4,405	14,697	66	650	3,583	5,321	8,979	6,425	16,467
Passengers	2,244	790	1,424	-	187	741	1,613	1,960	2,356	2,370

Source: Annual Reports, Budgets, and Department records

\*\*\*NT (Not Tracked), pot holes tracked starting 21-22

**TOWN OF ELLINGTON, CONNECTICUT  
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM  
LAST TEN FISCAL YEARS**

Function/Program	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Police:										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol Units	6	6	7	6	6	6	5	5	5	5
Fire Stations	3	3	3	3	3	3	3	3	2	2
Refuse Collection:										
Collection Trucks	0	0	0	0	0	0	0	0	0	0
Other Public Works:										
Streets (Miles)	110.4	110.4	110.4	101.13	101.13	101.13	100.13	99.13	99.13	99.13
Streetlights	598	598	3861	595	595	595	595	590	590	590
Traffic Signals	1	1	351	1	1	1	1	1	1	1
Parks and Recreation: ***										
Acreage	103.78	106.41	106.41	106.41	106.41	106.41	106.41	106.41	106.41	86.28
Playgrounds	4	4	4	1	1	1	1	1	1	1
Baseball/Softball Diamonds	11	12	10	5	5	5	5	5	5	5
Soccer/Football Fields	20	21	20	6	6	6	6	6	6	6
Community Centers	0	0	0	0	0	0	0	0	0	0
Water:										
Water Mains (Miles)	**	**	**	**	**	**	**	**	**	**
Fire Hydrants	194	194	351	221	221	226	226	226	226	226
Storage Capacity (Thousands of Gallons)	**	**	**	**	**	**	**	**	**	**
Wastewater:										
Sanitary Sewers (Miles)	56.89	56.8	56.8	43.77	43.77	n/a	n/a	n/a	n/a	n/a
Storm Sewers (Miles)	101.13	101.13	62	101.13	101.13	n/a	n/a	n/a	n/a	n/a
Treatment Capacity (Thousands of Gallons)*	0	0	0	0	0	n/a	n/a	n/a	n/a	n/a
Transit - Mini-Buses	1	1	1	1	1	1	1	1	1	1

Source: Annual Reports, Budgets and Department records

\*all outsource to Town of Vernon and Town of Stafford

\*\*all owned and operated by CT Water Company

\*\*\* Includes fields at schools 2022-2024



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