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TOWN OF HAMDEN, CONNECTICUT
GENERAL PURPOSE FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2001



TOWN OF HAMDEN, CONNECTICUT
GENERAL PURPOSE FINANCIAL STATEMENTS

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TOWN OF HAMDEN, CONNECTICUT

GENERAL PURPOSE FINANCIAL STATEMENTS

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SEWARD AND MONDE

CERTIFIED PUBLIC ACCOUNTANTS

296 STATE STREET

NORTH HAVEN, CONNECTICUT 06473

INDEPENDENT AUDITORS' REPORT ON THE GENERAL PURPOSE FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

To the Members of the Legislative Council
Town of Hamden, Connecticut

We have audited the accompanying general purpose financial statements of the Town of Hamden, Connecticut as of and for the year ended June 30, 2001, as listed in the table of contents. These general purpose financial statements are the responsibility of the Town's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit. We did not audit the financial statements of the Pension Trust Fund which represents 98.1 percent of the assets of the Fiduciary Funds. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Pension Trust Fund, is based solely on the report of other auditors.

We conducted our audit in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, based on our audit and the report of other auditors, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Town of Hamden, Connecticut as of June 30, 2001, and the results of its operations and the cash flows of its proprietary fund types and non-expendible trust funds for the year then ended in conformity with U.S. generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 26, 2001, on our consideration of the Town of Hamden's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

The combining and individual fund and account group financial statements and schedules listed in the table of contents as supplementary schedules are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the Town of Hamden, Connecticut. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

Seward and Monde

North Haven, Connecticut
December 26, 2001

General Purpose Financial Statements



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TOWN OF HAMDEN, CONNECTICUT
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
June 30, 2001

	Governmental Fund Types		
ASSETS AND OTHER DEBITS	General	Special Revenue	Capital Projects
ASSETS			
Cash and cash equivalents	\$ 8,373,465	\$ 1,164,013	\$ 11,624,107
Cash and cash equivalents - nonexpendable trust	-	-	-
Investments	-	-	-
Receivables:			
Property taxes (net of allowance for uncollectible losses of \$300,000)	2,836,501	-	-
Special assessments	40,143	-	-
Accounts	297,317	5,743	-
Intergovernmental	1,545,159	203,094	3,072,155
Other	281,587	-	6,764
Inventories	-	37,712	-
Due from other funds	5,433,942	843,185	690,706
Property, plant and equipment (net, where applicable, of accumulated depreciation)	-	-	-
Prepaid expenses	-	-	-
OTHER DEBITS			
Amount to be provided for retirement of general long-term debt	-	-	-
Total assets and other debits	\$ 18,808,114	\$ 2,253,747	\$ 15,393,732
LIABILITIES, MUNICIPAL EQUITY (DEFICIT) AND OTHER CREDITS			
LIABILITIES			
Accounts payable and accrued liabilities, including compensated absences	\$ 8,208,645	\$ 196,903	\$ 1,925,304
Deferred revenue	2,867,290	1,466,966	622,979
Due to other funds	1,705,182	410,586	3,514,291
Net pension obligation	-	-	-
General obligation bonds payable	-	-	-
General obligation bonds notes payable	-	-	-
State loans payable	-	-	-
Claims incurred but not reported	-	-	-
Landfill postclosure monitoring	-	-	-
Claims and judgements	-	-	-
Capital leases	-	-	-
Other liabilities	-	-	-
Total liabilities	12,781,117	2,074,455	6,062,574
MUNICIPAL EQUITY (DEFICIT) AND OTHER CREDITS			
Investment in property, plant and equipment, net	-	-	-
Contributed capital	-	-	-
Retained earnings (deficit)	-	-	-
Fund balance:			
Reserved for encumbrances	1,252,866	242,723	2,156,378
Reserved for inventories	-	37,712	-
Reserved for employees' retirement system	-	-	-
Reserved for endowments	-	-	-
Unreserved:			
Undesignated and unreserved	4,774,131	(101,143)	7,174,780
Total municipal equity (deficit) and other credits	6,026,997	179,292	9,331,158
Total liabilities and municipal equity (deficit) and other credits	\$ 18,808,114	\$ 2,253,747	\$ 15,393,732

See Notes to Financial Statements.

EXHIBIT A

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Total (Memorandum Only)
Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Debt	
\$ 1,014,757	\$ 937	\$ 5,871,303	\$ -	\$ -	\$ 28,048,582
-	-	12,404	-	-	12,404
-	-	106,637,519	-	-	106,637,519
-	-	-	-	-	2,836,501
-	-	-	-	-	40,143
427,406	-	-	-	-	730,466
-	490,000	2,759,968	-	-	4,820,408
-	-	-	-	-	3,538,319
-	-	197,977	-	-	37,712
-	-	-	-	-	7,165,810
7,726,760	-	-	138,970,078	-	146,696,838
-	-	27,692	-	-	27,692
-	-	-	-	132,776,186	132,776,186
<u>\$ 9,168,923</u>	<u>\$ 490,937</u>	<u>\$ 115,506,863</u>	<u>\$ 138,970,078</u>	<u>\$ 132,776,186</u>	<u>\$ 433,368,580</u>
\$ 594,662	\$ 61,768	\$ 1,244,424	\$ -	\$ 5,978,556	\$ 18,210,262
-	-	4,048	-	-	4,961,283
1,521,522	-	14,229	-	-	7,165,810
-	-	-	-	43,168,958	43,168,958
-	-	-	-	82,925,000	82,925,000
-	-	-	-	186,400	186,400
-	-	-	-	62,347	62,347
-	1,802,559	-	-	-	1,802,559
-	-	-	-	132,978	132,978
-	-	-	-	118,568	118,568
-	-	-	-	203,379	203,379
-	-	1,981,534	-	-	1,981,534
<u>2,116,184</u>	<u>1,864,327</u>	<u>3,244,235</u>	<u>-</u>	<u>132,776,186</u>	<u>160,919,078</u>
-	-	-	138,970,078	-	138,970,078
2,380,505	-	-	-	-	2,380,505
4,672,234	(1,373,390)	-	-	-	3,298,844
-	-	-	-	-	3,651,967
-	-	-	-	-	37,712
-	-	112,089,268	-	-	112,089,268
-	-	480	-	-	480
-	-	172,880	-	-	12,020,648
<u>7,052,739</u>	<u>(1,373,390)</u>	<u>112,262,628</u>	<u>138,970,078</u>	<u>-</u>	<u>272,449,502</u>
<u>\$ 9,168,923</u>	<u>\$ 490,937</u>	<u>\$ 115,506,863</u>	<u>\$ 138,970,078</u>	<u>\$ 132,776,186</u>	<u>\$ 433,368,580</u>

TOWN OF HAMDEN, CONNECTICUT

**COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS
For the Year Ended June 30, 2001**

	Governmental Fund Types		
	General	Special Revenue	Capital Projects
REVENUES			
Property taxes, Interest and lten fees	\$ 85,839,400	\$ -	\$ -
Special assessments	12,017	-	-
Intergovernmental	28,114,464	4,834,143	4,359,485
Licenses, permits and fees	1,121,345	-	-
Charges for services	1,970,485	1,193,210	-
Fines and forfeits	33,569	-	-
Investment Income	1,670,790	3,316	70,231
Miscellaneous	1,219,190	80,053	373,378
	119,981,260	6,110,722	4,803,094
Total revenues			
EXPENDITURES			
Current:			
Education	70,390,141	2,359,517	-
General government	6,872,032	99,507	-
Public safety	15,690,579	382,832	-
Public works	8,533,350	536,419	-
Health and welfare	1,304,731	175,506	-
Culture and recreation	3,386,523	60,801	-
Employee benefits	7,455,322	-	-
School cafeteria	-	1,705,370	-
Community development	-	807,067	-
Capital outlay	-	-	9,357,675
Debt service:			
Principal retirement	4,735,583	-	-
Interest	3,575,311	-	-
	121,943,572	6,127,019	9,357,675
Total expenditures			
Revenues under expenditures	(1,962,312)	(16,297)	(4,554,581)
OTHER FINANCING SOURCES (USES)			
Proceeds from bond notes	-	-	7,516,400
Proceeds from bond anticipation notes	-	-	2,305,000
Proceeds from capital leases	-	-	74,451
Operating transfers in	-	60,524	10,000
Operating transfers out	(10,000)	-	(60,524)
Total other financing sources (uses)	(10,000)	60,524	9,845,327
Revenues and other financing sources over (under) expenditures and other financing uses	(1,972,312)	44,227	5,290,746
FUND BALANCE, beginning	7,999,309	135,065	4,040,412
FUND BALANCE, ending	\$ 6,026,997	\$ 179,292	\$ 9,331,158

See Notes to Financial Statements.

EXHIBIT B

<u>Fiduciary Fund Types</u>	<u>Total (Memorandum Only)</u>
<u>Expendable Trust</u>	
\$ -	\$ 85,839,400
-	12,017
9,933	37,318,025
-	1,121,345
-	3,163,695
-	33,569
2,972	1,747,309
<u>134,373</u>	<u>1,806,994</u>
<u>147,278</u>	<u>131,042,354</u>
-	72,749,658
-	6,971,539
-	16,073,411
-	9,069,769
23,842	1,504,079
125,697	3,573,021
-	7,455,322
-	1,705,370
-	807,067
-	9,357,675
-	4,735,583
-	3,575,311
<u>149,539</u>	<u>137,577,805</u>
<u>(2,261)</u>	<u>(6,535,451)</u>
-	7,516,400
-	2,305,000
-	74,451
-	70,524
-	(70,524)
<u>-</u>	<u>9,895,851</u>
<u>(2,261)</u>	<u>3,360,400</u>
<u>163,783</u>	<u>12,338,569</u>
<u>\$ 161,522</u>	<u>\$ 15,698,969</u>

TOWN OF HAMDEN, CONNECTICUT

**COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL (BUDGETARY BASIS) - GENERAL FUND
For the year ended June 30, 2001**

	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Property taxes, interest and liens	\$ 86,631,361	\$ 85,839,400	(\$ 791,961)
Special assessments	25,035	12,017	(13,018)
Intergovernmental	25,280,295	25,517,965	237,670
Licenses, permits and fees	1,322,400	1,121,345	(201,055)
Charges for service	2,333,621	1,970,485	(363,136)
Fines and forfeits	33,000	33,569	569
Investment income	1,430,000	1,670,790	240,790
Miscellaneous	904,922	1,219,190	314,268
Total revenues	<u>117,960,634</u>	<u>117,384,761</u>	<u>(575,873)</u>
EXPENDITURES			
Current:	65,932,683	65,922,012	10,671
Education	6,921,114	6,777,660	143,454
General government	15,892,562	15,679,650	212,912
Public safety	8,617,758	8,486,202	131,556
Public works	1,210,882	1,198,890	11,992
Health and welfare	3,490,267	3,340,611	149,656
Culture and recreation	7,736,425	7,455,322	281,103
Employee benefits			
Debt service:	4,735,583	4,735,583	-
Principal retirements	3,661,090	3,575,311	85,779
Interest	1,074,493	1,160,272	(85,779)
Total expenditures	<u>118,198,364</u>	<u>117,171,241</u>	<u>1,027,123</u>
Revenues over (under) expenditures	<u>(237,730)</u>	<u>213,520</u>	<u>451,250</u>
OTHER FINANCING SOURCES:	237,730	-	237,730
Transfer from prior years' fund balance			
OTHER FINANCING USES:	-	(10,000)	(10,000)
Operating transfers out			
Revenues and other financing sources over expenditures and other financing uses	<u>\$ -</u>	<u>203,520</u>	<u>\$ 203,520</u>
FUND BALANCE, beginning, as restated		<u>4,783,024</u>	
FUND BALANCE, ending		<u>\$ 4,986,544</u>	

See Notes to Financial Statements.

TOWN OF HAMDEN, CONNECTICUT

**COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
RETAINED EARNINGS (DEFICIT)/FUND BALANCES -
ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS
For the year ended June 30, 2001**

	Proprietary Fund Types		Fiduciary Fund Types	Totals (Memorandum Only)
	Enterprise	Internal Service	Non- expendable Trust	
OPERATING REVENUES				
Charges for services	\$ 3,432,347	\$ 11,958,607	\$ -	\$ 15,390,954
Investment Income	-	-	377	377
Total operating revenues	<u>3,432,347</u>	<u>11,958,607</u>	<u>377</u>	<u>15,391,331</u>
OPERATING EXPENSES				
Salaries, benefits, and claims	402,935	-	-	402,935
Materials and supplies	14,172	-	-	14,172
Depreciation	497,547	-	-	497,547
Utilities	31,736	-	-	31,736
Administration and operation	3,354,717	12,589,179	-	15,943,896
Culture and recreation	-	-	50	50
Total operating expenses	<u>4,301,107</u>	<u>12,589,179</u>	<u>50</u>	<u>16,890,336</u>
Operating income (loss)	(868,760)	(630,572)	327	(1,499,005)
NONOPERATING REVENUES				
Interest Income	42,323	23,671	-	65,994
Net Income (loss)	(826,437)	(606,901)	327	(1,433,011)
RETAINED EARNINGS (DEFICIT)/FUND BALANCES, beginning	<u>7,879,176</u>	<u>(766,489)</u>	<u>11,645</u>	<u>7,124,332</u>
RETAINED EARNINGS (DEFICIT)/FUND BALANCES, ending	<u>\$ 7,052,739</u>	<u>(\$ 1,373,390)</u>	<u>\$ 11,972</u>	<u>\$ 5,691,321</u>

See Notes to Financial Statements.

TOWN OF HAMDEN, CONNECTICUT

**COMBINED STATEMENT OF CASH FLOWS -
ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS
For the year ended June 30, 2001**

	Proprietary Fund Types		Fiduciary Fund Types	Total (Memorandum Only)
	Enterprise	Internal Service	Non- expendable Trust	
CASH FLOWS FROM OPERATING ACTIVITIES				
Operating Income (loss)	(\$ 868,760)	(\$ 630,572)	\$ 327	(\$ 1,499,005)
Adjustments to reconcile operating Income (loss) to net cash used in operating activities:				
Depreciation	497,547	-	-	497,547
Provision for bad debts	3,823	-	-	3,823
Investment Income	-	-	(377)	(377)
Change in assets and liabilities:				
Increase in other receivables	(193,257)	(161,490)	-	(354,747)
Increase (decrease) in accounts payable	591,015	(219,631)	-	371,384
Decrease in due to other funds	(173,300)	-	-	(173,300)
Decrease in claims incurred but not reported	-	(152,857)	-	(152,857)
Net cash provided (used) in operating activities	<u>(142,932)</u>	<u>(1,164,550)</u>	<u>(50)</u>	<u>(1,307,532)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of capital assets	(86,000)	-	-	(86,000)
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment Income	42,323	23,671	377	66,371
Net increase (decrease) in cash and cash equivalents	(186,609)	(1,140,879)	327	(1,327,161)
CASH AND CASH EQUIVALENTS				
Beginning	1,201,366	1,141,816	12,077	2,355,259
Ending	<u>\$ 1,014,757</u>	<u>\$ 937</u>	<u>\$ 12,404</u>	<u>\$ 1,028,098</u>

See Notes to Financial Statements.

TOWN OF HAMDEN, CONNECTICUT

**STATEMENT OF PLAN NET ASSETS - EMPLOYEES' RETIREMENT PENSION
TRUST FUND
June 30, 2001**

ASSETS

Cash and cash equivalents	<u>\$ 3,908,162</u>
Investments, at fair value:	
Corporate stocks	64,651,142
Corporate bonds and notes	15,504,530
United States government securities	7,588,405
United States government agency securities	5,956,374
Mutual funds	<u>12,937,068</u>
Total investments	<u>106,637,519</u>
Other receivables	<u>2,786,842</u>
Total assets	<u>113,332,523</u>
 LIABILITIES	
Accounts payable	<u>1,243,255</u>
 NET ASSETS HELD IN TRUST FOR PENSION BENEFITS (a schedule of funding progress is presented in Note 10)	<u><u>\$ 112,089,268</u></u>

See Notes to Financial Statements.

TOWN OF HAMDEN, CONNECTICUT

**STATEMENT OF CHANGES IN PLAN NET ASSETS -
EMPLOYEES' RETIREMENT PENSION
TRUST FUND
For the Year Ended June 30, 2001**

ADDITIONS

Contributions:		
Plan members		\$ 1,334,164
Total contributions		<u>1,334,164</u>
Investment income (loss)		
Net depreciation in fair value of investments	(16,926,200)	
Interest and dividends		<u>3,535,626</u>
		(13,390,574)
Less investment expenses:		
Investment management fees		<u>540,397</u>
Net investment loss	(13,930,971)	
Total additions		<u>(12,596,807)</u>

DEDUCTIONS

Benefits		9,434,782
Administrative expense		<u>109,663</u>
Total deductions		<u>9,544,445</u>
Net decrease	(22,141,252)	

NET ASSETS HELD IN TRUST FOR PENSION BENEFITS

Beginning of year		<u>134,230,520</u>
End of year		<u>\$ 112,089,268</u>

See Notes to Financial Statements.

TOWN OF HAMDEN, CONNECTICUT
NOTES TO FINANCIAL STATEMENTS
June 30, 2001

Note 1. Reporting Entity, Description of Funds and Account Groups, and Summary of Significant Accounting Policies

Reporting entity

The Town of Hamden, Connecticut (the "Town") was founded in 1664 and incorporated in 1786. The Town covers an area of 33 square miles, and is located approximately 70 miles northeast of New York City and 50 miles southwest of Hartford, Connecticut. The Town operates under a Council/Mayor form of government.

The Town provides a full range of services including public safety, roads, sanitation, health, social services, culture and recreation, education, planning, zoning, and general administrative services to its residents. The accompanying financial statements conform to generally accepted accounting principles as applicable to governments.

Individual component unit

Blended Component Unit - Green Dragon Enterprises, Inc. (GDE) is governed by a five-member board made up of Hamden High School faculty and members of the Board of Education. Although it is legally separate from the Town; the GDE is reported as if it were part of the primary government because its sole purpose is to create a learning environment, through the creation of various enterprises, for all students and staff of Hamden High School. The complete financial statements of the component unit can be obtained from its respective administrative office located at Hamden High School.

Generally accepted accounting principles require that the reporting entity include (1) the primary government, (2) organizations for which the primary government is financially accountable and (3) 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. The criteria provided in Government Accounting Standards Board Statement No. 14, have been considered and there are no agencies or entities other than as described in the preceding paragraph that should be, but are not, combined in the financial statements of the Town.

Description of funds and account groups

The accounts of the Town are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund and account group are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, equity, revenues, and expenditures or expenses as appropriate. The various funds and account groups are grouped as follows in the financial statements:

TOWN OF HAMDEN, CONNECTICUT

NOTES TO FINANCIAL STATEMENTS, Continued June 30, 2001

Governmental Funds

General Fund - is the major operating fund of the Town and operates under a legal budget. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds - are used to account for the proceeds of specific revenue sources that are restricted to expenditures for specified purposes.

Capital Projects Funds - are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

Proprietary Funds

Enterprise Fund - is used to account for operations (a) that are financed and operated in a manner similar to a private business enterprise - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control accountability, or other purposes. The Town's enterprise fund is its Water Pollution Control Authority.

Internal Service Funds - are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the Town on a cost-reimbursement basis. The Town's internal service funds are its workers' compensation and medical insurance funds.

Fiduciary Funds

Trust and Agency Funds - are used to account for assets held by the Town in a trustee capacity or as an agent on behalf of others. Trust funds consist of expendable, nonexpendable and pension trust funds.

Account Groups

General Fixed Assets Account Group - is used to account for all property and equipment of the Town, other than those accounted for in the proprietary funds.

TOWN OF HAMDEN, CONNECTICUT
NOTES TO FINANCIAL STATEMENTS, Continued
June 30, 2001

General Long-Term Debt Account Group - is used to account for all long-term liabilities of the Town expected to be financed from governmental funds. The debt service payments made on long-term debt are disbursed from the General Fund.

Significant accounting policies followed by the Town are as follows:

Basis of accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

Modified accrual basis of accounting

All governmental, agency and expendable trust funds use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual, i.e., both measurable and available. Available means collectible within the current period or soon enough thereafter to pay current liabilities. These revenue items consist primarily of property taxes and interest on investments. In determining when to recognize intergovernmental revenues (grants and entitlements), the legal and contractual requirements of the individual programs are used as guidance. There are, however, essentially two bases for this revenue recognition. In one, monies must be expended on the specific purpose or project before any amounts will be paid to the Town, therefore, revenues are recognized based upon the expenditures recorded. In the other, monies are virtually unrestricted as to purpose of expenditure. These resources are reflected as revenues at the time of receipt or earlier if they meet the criteria of availability. Major revenues that are determined to not be susceptible to accrual because they are either not available soon enough to pay liabilities of the current period or are not objectively measurable include licenses and permits.

Expenditures are generally recognized under the modified accrual basis of accounting when the liability is incurred and expected to use expendable financial resources. Exceptions to this general policy are: (1) principal and interest on long-term debt, which is recognized when paid and (2) compensated absences and landfill closure cost which are recognized when the amounts are expected to be paid from current available resources.

TOWN OF HAMDEN, CONNECTICUT

NOTES TO FINANCIAL STATEMENTS, Continued June 30, 2001

Accrual basis of accounting

All proprietary, nonexpendable and pension trust funds use the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned, and expenses are recognized when incurred.

Measurement focus

The accounting and reporting treatment applied to a fund is determined by its measurement focus. Governmental Funds and Expendable Trust Funds are accounted for on a spending or "financial flow" measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Operating statements for these funds present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets.

Proprietary Funds, Nonexpendable Trust Funds and Pension Trust Funds are accounted for on a cost of services or "capital maintenance" measurement focus. This means that all assets and all liabilities (whether current or noncurrent) associated with this activity are included on their balance sheets. Their reported fund equity is segregated into contributed capital and retained earnings/fund balance components. Operating statements for these funds present increases (revenues) and decreases (expenses) in equity.

Accounting estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenses and expenditures during the reporting period. Actual results could differ from those estimates.

Proprietary fund accounting

The Town has implemented Statement No. 20 of the Governmental Accounting Standards Board (GASB), "Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that use Proprietary Fund Accounting." This Statement provides guidance on the applicability of accounting pronouncements from other standards setting organizations. Under the Town's election, its proprietary funds must apply all GASB pronouncements and the following pronouncements issued before November 30, 1989 unless they contradict GASB pronouncements: Statements and Interpretations of the Financial Accounting Standards Board, Accounting Principles Board opinions, and Accounting Research Bulletins of the Committee on Accounting Procedures.

TOWN OF HAMDEN, CONNECTICUT
NOTES TO FINANCIAL STATEMENTS, Continued
June 30, 2001

Property taxes

Property taxes are assessed as of October 1 and are levied on the following July 1. Real estate and personal property taxes are due in two installments on July 1 and the following January 1. Motor vehicle taxes are payable on July 1 and supplemental motor vehicle taxes are payable on January 1. Liens are filed on delinquent real estate taxes within one year.

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. Property taxes receivable, not expected to be collected within sixty days of year-end are reflected as deferred revenue.

Cash equivalents

The Town considers all highly liquid investments and those with original maturities of three months or less to be cash equivalents.

Investments

Investments are stated at fair value. Fair value is determined based on quoted market prices.

Inventories

Inventories are stated at the lower of cost or market using the consumption method on the first-in, first-out basis for governmental fund types.

Property and equipment

General Fixed Asset Account Group

Property and equipment that have been purchased by governmental funds are recorded as expenditures in the purchasing funds at the time of purchase or construction, and carried at cost, or estimated cost if actual cost is not available, in the General Fixed Assets Account Group. All assets acquired before June 30, 1996 are carried at estimated cost based on an appraisal performed as of that date. Infrastructure assets consisting of roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems are not capitalized since such items are of value only to the Town. Depreciation is not provided on General Fixed Asset Account Group property and equipment. Donated property and equipment are valued at their fair market value on the date donated.

TOWN OF HAMDEN, CONNECTICUT

NOTES TO FINANCIAL STATEMENTS, Continued
June 30, 2001

Proprietary Fund Types

Property, plant and equipment owned by the Proprietary Funds are recorded based on the 1996 appraisal by a professional appraisal company and, subsequently, at acquisition cost or if contributed property at fair market value at the time of contribution.

Assets capitalized have an original cost of \$300 or more and over three years of useful life. Depreciation has been calculated on each class of depreciable property using the straight-line method. Estimated useful lives are as follows:

Buildings	20-50 years
Water and Sewer System	30-50 years

Compensated absences

Town employees accumulate vacation and sick leave hours for subsequent use or for payment upon termination or retirement, as follows:

<u>Employees</u>	<u>Sick Leave</u>	<u>Vacation Leave</u>
Supervisors	Each employee earns 18 days of sick leave per year and can accumulate up to 150 days. Employees with at least 15 years of service receive a lump sum payment for accumulated sick leave up to 90 days upon retirement.	Each employee earns from 10 to 25 days of vacation each year depending on years of service. Unused vacation is not carried over to the next year. 100% paid upon termination or retirement.
Firefighters	Each employee earns 18 days of sick leave per year and can accumulate up to 180 days. Employees receive a lump sum payment for accumulated sick leave up to 97 days (12 hour days) upon retirement.	Each employee earns 12 to 30 days of vacation each year depending on years of service. One year's unused vacation can be carried over to the next year. 100% paid upon termination or retirement.
Police	Each employee earns 18 days of sick leave per year and can accumulate up to 220 days. Employees receive a lump sum payment for accumulated sick leave up to 97 days upon retirement.	Each employee earns from 12 to 33 days of vacation each year depending on years of service. One year's unused vacation can be carried over to the next year. 100% paid upon termination or retirement.
Engineers	Each employee earns 18 days of sick leave per year and can accumulate up to 150 days. Employees receive a lump sum payment for accumulated sick leave up to 97 days upon retirement.	Each employee earns from 10 to 25 days of vacation each year depending on years of service. Unused vacation is not carried over to the next year. 100% paid upon termination or retirement.

TOWN OF HAMDEN, CONNECTICUT
NOTES TO FINANCIAL STATEMENTS, Continued
June 30, 2001

<u>Employees</u>	<u>Sick Leave</u>	<u>Vacation Leave</u>
Public Works	Each employee earns 18 days of sick leave per year and can accumulate up to 150 days. Employees receive a lump sum payment for accumulated sick leave up to 97 days upon retirement.	Each employee earns from 10 to 24 days of vacation each year depending on years of service. Unused vacation is not carried over to the next year. 100% paid upon termination or retirement.
Town Hall Employees	Each employee earns 18 days of sick leave per year and can accumulate up to 150 days. Employees receive a lump sum payment for accumulated sick leave up to 97 days upon retirement.	Each employee earns from 10 to 25 days of vacation each year depending on years of service. Unused vacation is not carried over to the next year. 100% paid upon termination or retirement.
Librarians	Each employee earns 18 days of sick leave per year and can accumulate up to 185 days. Employees receive a lump sum payment for accumulated sick leave up to 97 days upon retirement.	Each employee earns from 10 to 24 days of vacation each year depending on years of service. Unused vacation is not carried over to the next year. 100% paid upon termination or retirement.
Parks and Recreation	Each employee earns 18 days of sick leave per year and can accumulate up to 180 days. Employees receive a lump sum payment for accumulated sick leave up to 97 days upon retirement.	Each employee earns from 10 to 25 days of vacation each year depending on the years of service. Unused vacation is not carried over to the next year.
Dispatchers	Each employee earns 18 days of sick leave per year and can accumulate up to 150 days. Employees receive a lump sum payment for accumulated sick leave up to 97 days upon retirement.	Each employee earns from 10 to 25 days of vacation each year depending on years of service. One year's unused vacation can be carried over to the next year. 100% paid upon termination or retirement.
Board of Education - Teachers	Each employee earns 15 days of sick leave per year and can accumulate up to 220 days. No sick leave is paid upon retirement.	No provision for vacation.
Board of Education - Nurses	Each employee earns 18 days of sick leave per year and can accumulate up to 220 days. Employees receive a lump sum payment for accumulated sick leave up to 167 days upon retirement.	No provision for vacation.
Board of Education - Administrators	Each employee earns 18 days of sick leave per year and can accumulate up to 240 days. No sick leave is paid upon termination or retirement.	Each employee earns 25 days of vacation per year. Unused vacation can be carried over to the next 2 years. 100% can be taken before termination or retirement or up to 50 days can be received in lump sum upon termination or retirement.

TOWN OF HAMDEN, CONNECTICUT

NOTES TO FINANCIAL STATEMENTS, Continued
June 30, 2001

<u>Employees</u>	<u>Sick Leave</u>	<u>Vacation Leave</u>
Board of Education - AFSCME - 818	Each employee earns 18 days of sick leave per year and can accumulate up to 240 days. No sick leave is paid upon termination or retirement.	Each employee earns 25 days of vacation per year. Unused vacation can be carried over to the next 2 years. 100% can be taken before termination or retirement or up to 50 days can be received in lump sum upon termination or retirement.
Board of Education - AFSCME - 431	Each employee earns 18 days of sick leave per year and can accumulate up to 195 days. No sick leave is paid upon termination or retirement.	Each employee earns 5 to 25 days of vacation each year depending on years of service. Unused vacation is not carried over to the next year. 100% paid upon termination or retirement.

The obligation for vacation pay vests when earned. Unused sick leave may be accumulated for future absences in accordance with employee contracts and employment policies but does not vest until the employee reaches retirement age. Sick leave and vacation leave expenditures are recognized in the governmental funds in the current year to the extent they are paid during the year and the amount is expected to be paid with available resources. The liability for the remainder of the vested vacation and sick leave and an estimate of the nonvested portion expected to be paid in the future from governmental funds is accounted for in the General Long-term Debt Account Group. The vesting method using historical data was used to calculate the liability.

Deferred revenue

Deferred revenue arises when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred revenue also arises when resources are received by the Town before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the Town has a legal claim to the resources, the liability for deferred revenue is removed and revenue is recognized.

Pension accounting

Pension Trust Funds:

Employee contributions are recognized in the period in which the contributions are due. Employer contributions to the plan are recognized when due and the Town has made a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of each plan.

TOWN OF HAMDEN, CONNECTICUT
NOTES TO FINANCIAL STATEMENTS, Continued
June 30, 2001

Governmental Funds:

The net pension obligation, the cumulative difference between annual pension cost and the Town's contributions to the plans since 1986, is calculated on an actuarial basis consistent with the requirements of Government Accounting Standards Board Statement No. 27 and is recognized in the General Long-Term debt Account Group. Expenditures are recognized when they are paid or are expected to be paid with current available resources.

Funding Policy:

The Town makes annual contributions at the discretion of the Legislative Council.

Long-term obligations

The Town reports long-term debt of governmental funds at face value in the General Long-Term Debt Account Group. Certain other governmental fund obligations not expected to be financed with current available financial resources are also reported in the General Long-Term Debt Account Group.

For governmental fund types, bond premiums and discounts, as well as issuance costs, are recognized during the current period. Bond proceeds are reported as an other financing source net of the applicable premium or discount. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

Encumbrances

Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation, is utilized in the governmental funds. Encumbrances outstanding at year-end are reported as a reservation of fund balance as they do not constitute expenditures or liabilities.

Fund Equity

Fund balances of governmental fund type, expendable, nonexpendable and pension trust funds are classified in three separate categories, and their general meanings, are as follows:

Reserved fund balance - indicates that portion of fund equity which has been legally segregated for specific purposes.

TOWN OF HAMDEN, CONNECTICUT

NOTES TO FINANCIAL STATEMENTS, Continued
June 30, 2001

Designated fund balance - indicates that portion of fund equity for which the Town has made tentative plans.

Undesignated fund balance - indicates that portion of fund equity which is available for appropriation and expenditures in future periods.

Memorandum Only - Total Columns

Total columns on the general purpose financial statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns does not present financial position, results of operations, or cash flows in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

Note 2. Budgets and Budgetary Accounting

General Fund

The Town's general budget policies are as follows:

- a. Not later than 105 days prior to the beginning of the fiscal year, the Mayor prepares and submits to the Legislative Council an annual budget based on detailed estimated revenues and expenditures for the Town.
- b. The Legislative Council must hold public hearings not later than 60 days before the beginning of the fiscal year, at which time taxpayers' comments are obtained.
- c. Not later than 45 days prior to the beginning of the fiscal year, the Legislative Council must adopt the budget.
- d. With approval from the Mayor, the Legislative Council may transfer any unencumbered appropriations from one department, commission, board or office to another. Any additional appropriations over and above the budget total may be made by resolution of the Legislative Council upon recommendation of the Mayor and certification from the Director of Finance that there is an unappropriated, unencumbered General Fund cash balance available to meet the additional

TOWN OF HAMDEN, CONNECTICUT

NOTES TO FINANCIAL STATEMENTS, Continued
June 30, 2001

appropriation. Unencumbered appropriations lapse at year end. Supplemental appropriations in the amount of \$1,357,973 were approved by the Legislative Council during the fiscal year. The supplemental appropriations were financed by \$1,120,243 in additional current revenues and a transfer from prior fund balance of \$237,730.

- e. Formal budgetary integration is employed as a management control device during the year for the general fund. Only the General Fund is required to be budgeted.
- f. The legal level of control is at the department level.
- g. Encumbrances are recognized as a valid and proper charge against a budget issued appropriation in the year in which the purchase order, contract or other commitment is issued and, accordingly, encumbrances outstanding at year-end are reflected in budgetary reports as expenditures of the current year. If an appropriation is not encumbered, it lapses at year-end and may not be used by the department.
- h. Classifications of certain revenues and expenditures under U.S. generally accepted accounting principles differ from classifications utilized for budgetary purposes.

A reconciliation of General Fund operations and fund balance presented on a budgetary basis to the amounts presented in accordance with U.S. generally accepted accounting principles ("GAAP") is as follows:

	<u>Revenues</u>	<u>Expenditures and Encumbrances</u>	<u>Fund Balance</u>
Balance, budgetary basis	\$ 117,384,761	\$ 117,171,241	\$ 4,986,544
Encumbrances			
June 30, 2000	-	3,216,285	-
June 30, 2001	-	(1,252,866)	1,252,866
Retroactive pay adjustment (deferred for budget)	-	212,413	(212,413)
State Teachers' Retirement on-behalf payments, not recognized for budgetary purposes	<u>2,596,499</u>	<u>2,596,499</u>	-
Balance, GAAP basis	<u>\$ 119,981,260</u>	<u>\$ 121,943,572</u>	<u>\$ 6,026,997</u>

A recap for the budgetary fund balance restatement at the beginning of the year follows:

<u>Year Ended June 30</u>	<u>Previously Reported</u>	<u>Revision for Previous Year-end Encumbrances</u>	<u>Restated</u>	<u>Annual Net Change</u>
1998	\$ 4,842,369	(\$ 548,037)	\$ 4,294,332	(\$ 548,037)
1999	3,312,326	(1,575,801)	1,736,525	(1,027,764)
2000	6,293,851	(1,510,827)	4,783,024	64,974

TOWN OF HAMDEN, CONNECTICUT
NOTES TO FINANCIAL STATEMENTS, Continued
June 30, 2001

Special revenue funds

The Town does not have legally adopted annual budgets for the Special Revenue Funds. Budgets for the various special revenue funds which are utilized to account for specific grant programs are established in accordance with the requirements of the grantor agencies. Such budgets carryover until completion of the grants.

Capital projects funds

Legal authorization for expenditures of the Capital Projects Funds is provided by the related bond ordinances and/or intergovernmental grant agreements. Capital appropriations do not lapse until completion of the applicable projects.

Note 3. Cash, Cash Equivalents and Investments

The following is a summary of cash and cash equivalents at June 30, 2001:

Cash and cash equivalents	\$ 28,048,582
Cash and cash equivalents - nonexpendable trusts	12,404
	<u>\$ 28,060,986</u>

Cash and cash equivalents consist of the following types of accounts at June 30, 2001:

Deposits	\$ 5,854,227
Short-term investment fund	8,285,307 *
Certificates of deposit	26,572
Money market accounts	<u>13,894,880 *</u>
Total cash and cash equivalents	<u><u>\$ 28,060,986</u></u>

* These amounts are not subject to risk categorization since the Town does not own identifiable securities, but invests as a shareholder of the investment pool.

As of June 30, 2001, the carrying amount of the Town's deposits totaled \$5,854,227 with a total bank balance of \$7,847,364.

TOWN OF HAMDEN, CONNECTICUT

NOTES TO FINANCIAL STATEMENTS, Continued
June 30, 2001

The insured and collateral status of the year-end bank balance total was as follows:

Covered by federal depository insurance or by collateral held by the Town's agent in the Town's name	\$ 354,241
Uninsured and uncollateralized except as described below	<u>7,493,123</u>
	<u>\$ 7,847,364</u>

The uninsured and uncollateralized balance is partially protected under provisions of the Connecticut General Statutes, which provide for protection against loss in excess of deposit insurance through assessment against segregated collateral required to be maintained by all qualified public depositories in the amount of 10% to 120% of their outstanding public deposits depending on the bank's financial strength as shown by its risk-based capital ratio. At June 30, 2001, approximately \$785,000 of uninsured deposits were collateralized under these statutes. It is unclear whether the collateral provided for public deposits by Connecticut General Statutes would stand if challenged by the FDIC since there is not perfected security agreement between the depository and the depositor as required by federal laws.

The level of the Town's deposits varies significantly throughout the year as a result of higher cash flows during certain periods of the year. As a result, uninsured, uncollateralized amounts at those times were significantly higher than at year-end.

TOWN OF HAMDEN, CONNECTICUT
NOTES TO FINANCIAL STATEMENTS, Continued
June 30, 2001

The Town's investments as of June 30, 2001 consisted of the following:

	Carrying and Market Value	Risk Category
Investments Subject to Catagorization:		
Pension Funds:		
Equities Portfolio:		
Corporate stocks	\$ 64,651,142	3
Corporate bonds and notes	15,504,530	3
United States government securities	7,588,405	3
United States government agency securities	5,956,374	3
Total	93,700,451	
Investments Not Subject to Categorization:		
Pension Funds:		
Mutual Funds	12,937,068 *	
Total Investments	\$ 106,637,519	

*These investments are excluded from this risk classification because specific securities related to the Town cannot be identified.

The preceding risk category 3 is defined as uninsured and unregistered investments for which the securities are held by the counterparty, or by its trust department or agent, but not in the Town's name.

State statutes allow the Town to invest in obligations of any state or of any political subdivision, authority or agency thereof, provided such obligations are rated within one of the top two ratings categories of any recognized rating service; or in obligations of the State of Connecticut or of any political subdivision thereof, provided such obligations are rated within one of the top three rating categories of any recognized rating service. The pension and other trust funds may also be invested in certain real estate mortgages, in certain savings banks or savings and loan associations, or in stocks or bonds or other securities selected by the trustee, with the care of a prudent investor.

TOWN OF HAMDEN, CONNECTICUT

NOTES TO FINANCIAL STATEMENTS, Continued
June 30, 2001

Note 4. Interfund Accounts

As of June 30, 2001, interfund receivables and payables that resulted from various interfund transactions were as follows:

	<u>Due From Other Funds</u>	<u>Due to Other Funds</u>
General Fund	<u>\$ 5,433,942</u>	<u>\$ 1,705,182</u>
Special Revenue Funds		
Drug Enforcement Agency	119,392	-
Federally Forfeited Property	40,120	-
COPS More Grant	81	3,880
Summer Youth Services	24	-
School Age Child Care	396	-
Child Care Food Program	4,320	-
Special Education Grants	2,300	19,050
Community Development	704	14,028
Economic Development Grants	50,411	-
Goldenbells Festival	3,136	-
Underage Drinking Prevention	115	867
Promotion of Recycling Activities	2,390	-
Law Enforcement Block Grants	-	6,043
South Central Site Remediation	-	6,001
LSTA Internet Access Grant	5,049	-
Traffic Island Beautification	1,982	-
Summer Concerts Program	45	-
Bicycle Patrol Grant	7	-
State Street Revitalization Project	-	285,154
Hamden Economic Development	3,700	-
Regional Workforce Development Grant	6,315	-
Food Service Program	3,018	-
Project Spirit & Vision	501	-
State Street Corridor Project	33,950	-
Larvicide Grant	608	-
High Wood Revitalization Project	5,000	-
Denicola Park	-	36,377
Fire House Facilities Improvement	3,000	-
Football Field Rental and Equipment	9,550	-
Hamden Soccer Association	25,500	-
Anthem Blue Cross/Blue Shield	2,500	-
Traffic Enforcement Equipment	10,478	-
Center For The Arts	451,707	-
Violence Against Women Act	-	12,500
Hamden Arts Commission	15	-
Sleeping Giant Day Care	23,189	-
Department of Mental Health Grant	311	-
Historic Document Preservation	33,371	26,686
	<u>843,185</u>	<u>410,586</u>

TOWN OF HAMDEN, CONNECTICUT

NOTES TO FINANCIAL STATEMENTS, Continued
June 30, 2001

	<u>Due From Other Funds</u>	<u>Due to Other Funds</u>
Capital Projects Funds		
Capital Projects	-	648,002
Town of Hamden Capital Improvements	-	13,131
Town Aid Road	56	-
Thorpe Drive Moratorium	379,598	-
Parks and Recreation Field Improvement	-	467,359
Farm Brook Diversion Project	-	37,425
Farmington Canal	-	608,725
Local Capital Improvement	-	553,874
Hamden Industrial Park	87,914	-
Hamden H.S. Renovation Addition	-	359,137
Glendower Park	-	21,030
Computer System Improvements	-	8,418
Brooksvale Park Trail Construction	1,603	75,500
Road and Sidewalk Improvement	353	-
Wintergreen Interdistrict Magnet School	-	721,171
Center One	221,182	-
Tuttle Avenue Bridge	-	519
	<hr/>	<hr/>
	690,706	3,514,291
Enterprise Fund		
Water Pollution Control Authority	-	1,521,522
	<hr/>	<hr/>
Expendable Trust Funds		
Library Endowment	-	5,137
HMH Atwater	1,619	-
Human Services	-	6,806
Recreation Gift	970	-
M.L. Keefe Gift Fund	5,468	-
Hamden Community Playground	420	-
Commission on Disabilities	170	-
Animal Care Trust Fund	550	-
Friends of Farmington Canal	-	1,494
Hamden Food Bank	19,918	-
Hamden Rotary Club	800	-
Joyce Wright Memorial	480	-
Unitas Club	6	-
Hamden Boxing Program	143	-
	<hr/>	<hr/>
	30,544	13,437
	<hr/>	<hr/>

TOWN OF HAMDEN, CONNECTICUT

NOTES TO FINANCIAL STATEMENTS, Continued
June 30, 2001

	<u>Due From Other Funds</u>	<u>Due to Other Funds</u>
Nonexpendable Trust Funds		
Maude Kay	-	432
Agency Funds		
Performance Bonds	167,433	-
Adult Activity	-	360
	<u>167,433</u>	<u>360</u>
	<u>\$ 7,165,810</u>	<u>\$ 7,165,810</u>

Note 5. Property and Equipment

Changes in the General Fixed Asset Account Group for the year ended June 30, 2001, were as follows:

	<u>Balance July 1, 2000</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2001</u>
Land and land improvements	\$ 9,919,721	\$ 75,500	\$ -	\$ 9,995,221
Buildings	100,124,018	7,811,404	-	107,935,422
Furniture, fixtures, equipment and vehicles	17,394,170	2,124,824	824,655	18,694,339
Capital leases	895,398	74,450	-	969,848
Construction in progress	<u>1,252,391</u>	<u>1,375,248</u>	<u>1,252,391</u>	<u>1,375,248</u>
	<u>\$129,585,698</u>	<u>\$ 11,461,426</u>	<u>\$ 2,077,046</u>	<u>\$138,970,078</u>

At June 30, 2001, property and equipment totaling approximately \$56,348,000 are valued at estimated historical cost.

TOWN OF HAMDEN, CONNECTICUT
NOTES TO FINANCIAL STATEMENTS, Continued
June 30, 2001

Property and equipment of the enterprise fund consisted of the following as of June 30, 2001:

	WPCA
Sewer Lines	\$ 22,356,925
Pump Stations	55,000
	22,411,925
Less, Accumulated Depreciation:	
Sewer Lines	14,650,511
Pump Stations	34,654
	14,685,165
	\$ 7,726,760

Note 6. Bond Anticipation Notes Payable

At June 30, 2000, the Town had two bond anticipation notes totaling \$7,005,000. The notes matured in January 2001. On January 24, 2001, the Town issued bond anticipation notes of \$9,310,000. On June 5, 2001, the Town issued general obligation bonds, of which, \$9,123,600 were placed in Trust for the payment of the bond anticipation notes that matured on August 1, 2001. The balance of \$186,400 was paid with operating funds of the Town.

Note 7. General Long-Term Debt

A summary of changes in outstanding general long-term debt during the year ended June 30, 2001 is as follows:

TOWN OF HAMDEN, CONNECTICUT

NOTES TO FINANCIAL STATEMENTS, Continued
June 30, 2001

	<u>Balance</u> <u>July 1, 2000</u>	<u>Issued/</u> <u>Additions</u>	<u>Redeemed/</u> <u>Matured</u>	<u>Balance</u> <u>June 30, 2001</u>
Compensated absences and other	\$ 5,889,500	\$ 89,056	\$ -	\$ 5,978,556
Net pension obligation	36,363,034	6,805,924	-	43,168,958
General obligation bonds	69,930,000	51,685,000	38,690,000	82,925,000
General obligation bond anticipation notes	7,005,000	9,310,000	16,128,600	186,400
State loans	67,931	-	5,584	62,347
Landfill postclosure monitoring	139,618	-	6,640	132,978
Claims and judgments	175,000	6,500	62,932	118,568
Capital leases	331,184	74,450	202,255	203,379
	<u>\$119,901,267</u>	<u>\$ 67,970,930</u>	<u>\$ 55,096,011</u>	<u>\$132,776,186</u>

Substantially all amounts are expected to be financed or paid through the General Fund.

Compensated absences

Under the terms of various union contracts, Town and Board of Education employees are granted and paid vacation and sick time in varying amounts based on length of service. Certain Town and Board of Education employees may also carry over a limited number of unused vacation days based on the terms of employment contract or union agreement.

The long-term liability for unused accrued vacation and sick days at June 30, 2001, which is expected to be payable upon termination, has been recorded in the General Long-Term Debt Account Group since the benefits are to be funded from future financial resources.

TOWN OF HAMDEN, CONNECTICUT
NOTES TO FINANCIAL STATEMENTS, Continued
June 30, 2001

General obligation bonds

As of June 30, 2001, the outstanding general obligation bonded indebtedness of the Town was as follows:

	<u>Outstanding Amount</u>
School bonds with interest rates ranging from 3.25% to 7.00% and varying expiration dates ranging from March 2003 to August 2020.	\$ 57,510,434
Public improvement bonds with interest rates ranging from 3.25% to 7.00% and varying expiration dates ranging from March 2003 to August 2020.	17,492,330
Sewer bonds with interest rates ranging from 3.25% to 5.25% and varying expiration dates ranging from February 2003 to August 2015.	6,822,236
Revaluation bond with interest rates ranging from 4.00% to 5.00% and expiring in August 2010.	<u>1,100,000</u>
Amount to be financed and paid through the General Fund	<u><u>\$ 82,925,000</u></u>

TOWN OF HAMDEN, CONNECTICUT
NOTES TO FINANCIAL STATEMENTS, Continued
June 30, 2001

The annual debt service requirements of the Town's bonded indebtedness recorded in the general long-term debt group described above are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2002	\$ 4,905,000	\$ 3,124,178	\$ 8,029,178
2003	5,365,000	3,641,955	9,006,955
2004	5,145,000	3,406,903	8,551,903
2005	5,410,000	3,188,738	8,598,738
2006	5,700,000	2,932,812	8,632,812
2007	5,700,000	2,663,412	8,363,412
2008	5,775,000	2,393,038	8,168,038
2009	5,700,000	2,099,225	7,799,225
2010	5,700,000	1,811,787	7,511,787
2011	5,620,000	1,547,712	7,167,712
2012	5,220,000	1,301,863	6,521,863
2013	5,185,000	1,063,288	6,248,288
2014	4,050,000	825,656	4,875,656
2015	4,060,000	617,231	4,677,231
2016	3,705,000	416,587	4,121,587
2017	1,915,000	272,250	2,187,250
2018	1,865,000	174,900	2,039,900
2019	640,000	80,050	720,050
2020	635,000	47,375	682,375
2021	630,000	15,750	645,750
Total	<u>\$ 82,925,000</u>	<u>\$ 31,624,710</u>	<u>\$ 114,549,710</u>

The State of Connecticut reimburses the Town for eligible principal and interest costs of the portion of the capital improvement bond issues used for school construction. The amount of such reimbursement for the year ended June 30, 2001 was approximately \$3,232,200. Additional payments aggregating approximately \$38,433,100 are expected to be received through the bonds' maturity dates.

TOWN OF HAMDEN, CONNECTICUT

NOTES TO FINANCIAL STATEMENTS, Continued
June 30, 2001

Defeased Debt

On June 5, 2001, the Town of Hamden issued general obligation bonds of \$51,685,000 with varying interest rates to advance refund general obligations bonds with principal amounts outstanding as follows:

	<u>Issued</u>	<u>Maturing</u>	<u>Amount</u>
	1992	2012	\$ 5,135,000
	1994	2014	5,225,000
	1996	2016	<u>23,600,000</u>
			<u>\$ 33,960,000</u>

The general obligation bonds were issued at a premium of \$1,803,227, and net of expenses of \$500,066. The total proceeds were \$52,988,161. The proceeds necessary for the advance refunding amounted to \$35,958,281 and have been placed in an irrevocable trust fund (Escrow Deposit Fund), established with the escrow agent, State Street Bank and Trust Company of Connecticut. The Connecticut General Statutes provides that once the above is done, the bonds are no longer counted in computing the Town's debt for statutory debt limitation purposes. The escrow agent will purchase government obligations, the principal and interest of which when due will provide for the payment of principal, interest and redemption prices on the refunded bonds at maturity or the redemption dates. The advance refunding met the requirements of an in-substance debt defeasance and the bonds issued in 1992, 1994 and 1996 have been removed from the Town's financial statements.

As a result of the advance refunding, the Town reduced its total debt service requirements by \$741,090, which resulted in an economic gain (difference between the present value of the debt service payments on the old and new debt) of \$712,794.

State loans

The Town has an outstanding balance on loans payable to the State of Connecticut for sanitary sewer projects. These loans bear interest at 2% per annum. The balance of the loans as of June 30, 2001 was \$62,347.

TOWN OF HAMDEN, CONNECTICUT

NOTES TO FINANCIAL STATEMENTS, Continued
June 30, 2001

Landfill postclosure monitoring

State and federal laws and regulations require that the Town perform certain maintenance and monitoring functions at the landfill site for thirty years after closure, which was 1991. The liability for the landfill postclosure care, aggregating \$132,978, is based on the amount estimated to be paid for all equipment, facilities and services required to monitor and maintain the landfills as of June 30, 2001. However, the actual cost of closure and postclosure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations. Costs will be funded through future property taxes and state and federal grants.

Capital lease obligations

Property and equipment carried at \$469,164 in the General Fixed Assets Account Group is being acquired under capital lease arrangements.

Future minimum lease payments under capital leases are as follows:

2002	\$ 152,840
2003	45,806
2004	<u>24,315</u>
	222,961
Less, amount representing interest	<u>19,582</u>
	<u>\$ 203,379</u>

Debt Limitation

The Connecticut General Statutes Section 7-374(b) provides that the total authorized debt of a town shall not exceed seven times the base for debt limitation computation, or \$601,694,429 nor shall the total authorized particular purpose debt exceed certain particular purpose limitations.

TOWN OF HAMDEN, CONNECTICUT

NOTES TO FINANCIAL STATEMENTS, Continued
June 30, 2001

The Town's total debt limitation under Connecticut General Statutes, Section 7-374(b) as of June 30, 2001 is as follows:

Total tax collections (including interest and lien fees) for the year ended June 30, 2001	\$ 85,842,241
Reimbursement for revenue loss: Tax relief for elderly	<u>114,106</u>
Base	<u>\$ 85,956,347</u>
Debt limit	<u>\$ 601,694,429</u>

The Town's particular purpose debt limitations are as follows:

	<u>General Purpose</u>	<u>Schools</u>	<u>Sewers</u>	<u>Urban Renewal</u>	<u>Unfunded Pension</u>
Debt Limitation:					
2-1/4 times base	\$ 193,401,781	\$ -	\$ -	\$ -	\$ -
4-1/2 times base	-	386,803,562	-	-	-
3-3/4 times base	-	-	322,336,301	-	-
3-1/4 times base	-	-	-	279,358,128	-
3 times base	-	-	-	-	257,869,041
Total debt limitation	<u>193,401,781</u>	<u>386,803,562</u>	<u>322,336,301</u>	<u>279,358,128</u>	<u>257,869,041</u>
Indebtedness:					
Bonds payable	18,592,330	57,510,434	6,822,236	-	-
Capital leases	203,379	-	-	-	-
Clean Water Debt	62,347	-	-	-	-
Bonds authorized and unissued	6,958,500	11,465,200	-	-	-
Less, School Construction Grants	-	<u>(27,579,941)</u>	-	-	-
Net indebtedness	<u>25,816,556</u>	<u>41,395,693</u>	<u>6,822,236</u>	<u>-</u>	<u>-</u>
Debt Limitation in Excess of Outstanding and Authorized Debt	<u>\$ 167,585,225</u>	<u>\$ 345,407,869</u>	<u>\$ 315,514,065</u>	<u>\$ 279,358,128</u>	<u>\$ 257,869,041</u>

TOWN OF HAMDEN, CONNECTICUT

NOTES TO FINANCIAL STATEMENTS, Continued
June 30, 2001

In addition, pursuant to Town of Hamden Code of Ordinances Section 36.01, the Town is authorized to issue bonds for an amount which, added to outstanding bond indebtedness of the Town, shall not exceed 5% of the Grand List of the Town, calculated as follows at June 30, 2001:

Grand list as of October 1, 1999	\$ 2,476,182,205
Limitation %	5%
	<u>123,809,110</u>
Bonds payable	82,925,000
Bonds authorized but not issued	<u>18,423,700</u>
	<u>64,501,300</u>
Debt limitation excess	<u>\$ 59,307,810</u>

Note 8. Commitments and Contingencies

Lawsuits

There are several personal injury, negligence and personnel related lawsuits pending against the Town. The outcome and eventual liability of the Town, if any, in these cases is not known at this time. Based upon consultation with legal counsel, the Town's management estimates that potential claims against the Town not covered by insurance, resulting from such litigation would not materially affect the financial position of the Town.

Contracts

The Town is contracted with a bus company for the transport of students. The future payments the Town is obligated to pay the bus company are approximately \$3,969,000, \$4,088,000, \$4,211,000, \$4,379,000 and \$4,554,000 for the years ending June 30, 2002 through 2006, respectively.

Risk management and self-insurance

The Town is self-insured for employee health, workers' compensation and heart and hypertension benefits. The Town carries commercial insurance for its other insurable risks. Coverage has not been materially reduced nor have settled claims exceeded commercial coverage in any of the past three years.

TOWN OF HAMDEN, CONNECTICUT

NOTES TO FINANCIAL STATEMENTS, Continued
June 30, 2001

The Town maintains a group health self-insurance plan to pay for medical claims of current and retired Town employees and their covered dependents. Payments related to these claims are made by an outside administrator under an administrative services contract and are accounted for in the medical insurance internal service fund. The Town estimates a liability for unpaid health claims based on historical experience. The Town maintains aggregate stop-loss coverage of \$11,728,500 and \$100,000 per individual for its medical claims.

From May 1989 to June 1998, the Town carried insurance for workers' compensation claims. Prior to this and effective July 1, 1998, the Town has self-insured its workers' compensation claims up to their per loss deductible of \$350,000. Payments related to these claims are made by an outside administrator under an administrative services contract and are accounted for in the workers' compensation internal service fund. The Town estimates a liability for claims payable and claims incurred but not reported based on a combination of case-by-case review and historical experience and includes incremental claim expenditures.

Payments related to heart and hypertension administered by the Town are accounted for in the General Fund as they only relate to two departments. The Town records an estimate for claims incurred but not reported for active employees; however, because all significant payments for heart and hypertension benefits are made to retirees, these are accounted for on a pay-as-you-go basis consistent with other postemployment benefits. During the year ended June 30, 2001, the Town paid approximately \$558,538 to 19 retirees.

The Internal Service Funds' recent history of changes in the liabilities for self-insured risks is as follows:

<u>Fiscal Year Ended</u>	<u>Claims Payable July 1</u>	<u>Claims and Changes in Estimates</u>	<u>Claims Paid</u>	<u>Claims Payable June 30</u>
2001	\$ 2,005,416	\$12,770,584	\$12,973,441	\$ 1,802,559
2000	1,536,024	11,066,505	10,597,113	2,005,416
1999	1,881,660	10,272,455	10,618,091	1,536,024

Other postemployment benefits

In addition to the pension benefits described in Note 9, the Town provides postemployment health care benefits in accordance with employee bargaining agreements to all employees who retire with at least 20 years of regular service or 10 years of service for disability retirement. Currently, approximately 630 participants meet the eligibility requirements. The Town provides coverage through contract carriers for retirees over 65 and a self-insurance program for retirees under 65.

TOWN OF HAMDEN, CONNECTICUT

NOTES TO FINANCIAL STATEMENTS, Continued
June 30, 2001

Benefits for Town retirees (including the Board of Education) are funded by the Town on a "pay-as-you-go" basis. The total amount expended in the current year for these benefits approximated \$1,571,000 (Town \$229,000 and Board of Education \$1,342,000).

Operating lease commitments

The Town is committed under various operating leases of real estate, vehicles and office and data processing equipment. Lease expenditures for the year ended June 30, 2001 totaled approximately \$252,000. Future minimum lease payments under these agreements total \$203,379 (\$172,832 and \$30,547 for years ending June 30, 2002 and 2003, respectively).

Municipal solid waste management services contract

The Town has entered into the municipal solid waste management services contract, as amended (the "service contract") with the Connecticut Resources Recovery Authority (the "Authority") pursuant to which it participates with four other Connecticut Municipalities (the five constituting the "Contracting Municipalities"), in the Wallingford Resource Recovery System (the "System"). The System consists of a mass-burn solid waste, resource recovery steam and electric generation facility (the "facility") located in the Town of Wallingford, and various improvements and facilities related thereto, including landfills. The facility is complete and presently receiving waste from the Contracting Municipalities.

Under the service contract, the Town is required to deliver, or cause to be delivered to the System, solid waste generated within its boundaries up to its minimum commitment of 36,000 tons per year and to pay a uniform per ton disposal service payment (the "service payment"). The current fee is \$57 per ton. The aggregate minimum commitment of the five Contracting

TOWN OF HAMDEN, CONNECTICUT

NOTES TO FINANCIAL STATEMENTS, Continued
June 30, 2001

Municipalities is 125,000 tons per year. The Town's service payment commitment is a "put-or-pay" commitment, in that if the aggregate minimum commitment of the Contracting Municipalities is not met by the total deliveries of all the Contracting Municipalities in any year, the Town must pay the service payment for its full portion of the aggregate minimum commitment even if it did not deliver that full portion.

The service payment applicable in any contract year is calculated by estimating the net cost of operation, which is the cost of operation less revenues other than service payments, as such terms are defined in the service contract. The sum of all service payments and other payments from the Contracting Municipalities are required to be sufficient to pay or provide for the net cost of operations.

Service payments shall be payable so long as the system is accepting solid waste delivered by or on behalf of the town, whether or not such solid waste is processed at the facility. The Town has pledged its full faith and credit to the payment of service payments and has also agreed to enforce or levy and collect all taxes, cost sharing or other assessments or charges and take all such other action as may be necessary to provide for the payment of the service payments.

Note 9. Fund Deficits

The Town has the following fund deficits at June 30, 2001 and expects to eliminate the deficits in the future as follows:

<u>Fund</u>	<u>Deficit June 30, 2001</u>	<u>Plan for Eliminating Deficit</u>
<u>Special Revenue Funds</u>		
Underage Drinking Prevention	\$ 867	Through future revenues
Hamden Economic Development	12,566	Through future transfers or revenues
<u>Capital Projects Funds</u>		
Farmington Canal	467,008	Through future transfers or revenue
Hamden High School Renovation Addition	88,490	Through future transfers or revenues
Wintergreen Interdistrict Magnet School	343,138	Through future transfers or revenues
<u>Internal Service Funds</u>		
Workers' Compensation	494,574	Through future charges for services
Medical Insurance	878,816	Through future charges for services

TOWN OF HAMDEN, CONNECTICUT
NOTES TO FINANCIAL STATEMENTS, Continued
June 30, 2001

Note 10. Employee Retirement Plans

Employees' Retirement Plan of the Town of Hamden

Plan Description

The Town is the administrator of a single-employer defined benefit public employee retirement system (PERS) established in 1949 under a trust agreement and administered by the Town to provide pension benefits for its employees. The PERS is considered to be a part of the Town of Hamden's financial reporting entity and is included in the Town's financial reports as the Employee Retirement Pension Trust Fund. A stand-alone plan report is available from the Town's Finance Department, 2750 Dixwell Avenue, Hamden, Connecticut 06518.

As of July 1, 2000, the date of the most recent actuarial valuation, membership consisted of:

Retirees and beneficiaries currently receiving benefits	563	
Terminated employees entitled to benefits but not yet receiving them	19	
Current employees:		
Vested	332	
Nonvested	<u>279</u>	<u>611</u>
		<u><u>1,193</u></u>

The PERS is a contributory defined benefit plan. Substantially all full-time employees of the Town are eligible to participate. Participants in the State Teachers' Retirement System, part-time Town employees and officials elected by popular vote are excluded.

Employees are 100% vested after 10 years of credited service. The Plan provides for regular pension benefits equal to 2% of a member's average annual salary for each year of credited services up to 25 years and 3% of a member's average annual salary for each year of credited service in excess of 25 years. Disability benefits are provided as the greater of 5% of the member's average annual compensation or the regular pension benefits. Bargaining unit members are required to contribute 3% of their salaries to the Plan. Guardian and non-bargaining unit employees do not contribute the Plan. Benefits and contributions are established by the Town and may be amended only by the Legislative Council and Union negotiations.

TOWN OF HAMDEN, CONNECTICUT
NOTES TO FINANCIAL STATEMENTS, Continued
June 30, 2001

The significant actuarial assumptions are as follows:

Actuarial Cost Method	- Entry Age Normal Cost Method
Amortization Method	- Level percent of Salary
Remaining Amortization Period	- 36 Years
Asset Valuation Method	- Market
Investment rate of return	- 8% per annum
Retirement:	
Service Employees	- Earlier of age 65, completion of 32 years of service or Age 60 and 30 years of service.
Guardian Employees	- Earlier of age 60 or completion of 20 years of service.
Mortality Table	- 1983 GAM
Salary increases	- 5% per annum
Inflation rate	- 3% for the first year and 5% thereafter

The Town's annual pension cost and net pension obligation for the year ended June 30, 2001 were as follows:

Annual required contribution	\$ 5,756,815
Interest on net pension obligation	2,909,043
Adjustments to annual required contribution	<u>(1,859,934)</u>
Annual pension cost	6,805,924
Contributions made	<u>-</u>
Increase in net pension obligation	6,805,924
Net pension obligation, beginning of year	<u>36,363,034</u>
Net pension obligation, end of year	<u>\$ 43,168,958</u>

Trend Information:

<u>Fiscal Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
06/30/2001	\$ 6,805,924	0.0%	\$ 43,168,958
06/30/2000	\$ 8,086,025	0.0%	\$ 36,363,034
06/30/1999	\$ 7,742,934	22.6%	\$ 28,277,009
06/30/1998	\$ 7,379,603	54.2%	\$ 22,284,074
06/30/1997	\$ 7,071,052	63.6%	\$ 18,904,472
06/30/1996	\$ 8,301,728	54.2%	\$ 16,333,420

SCHEDULE OF EMPLOYER CONTRIBUTIONS

<u>Year</u>	<u>Annual Required Contribution</u>	<u>Percentage Contributed</u>
2001	\$ 5,756,815	0.0%
2000	7,252,800	0.0%
1999	7,073,400	24.7%
1998	6,801,300	58.8%
1997	6,571,400	68.5%
1996	8,154,300	55.2%

TOWN OF HAMDEN, CONNECTICUT
NOTES TO FINANCIAL STATEMENTS, Continued
June 30, 2001

SCHEDULE OF FUNDING PROGRESS (In 000's)

Year Ended	Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Underfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
June 30, 2001	July 1, 2000	\$ 134,231	\$ 187,009	\$ 52,779	71.2%	\$ 26,563	198.7%
June 30, 2000	July 1, 1999	*	*	*	*	*	*
June 30, 1999	July 1, 1998	114,496	168,629	54,133	67.9%	24,584	220.7%
June 30, 1998	July 1, 1997	*	*	*	*	*	*
June 30, 1997	July 1, 1997	79,006	145,295	66,290	54.4%	23,075	287.3%
June 30, 1996	July 1, 1996	*	*	*	*	*	*

* Information not available

Connecticut State Teachers' Retirement System

The faculty and professional personnel of the Board of Education participate in a multiple employer cost sharing contributory defined benefit plan, established under Chapter 167a of the Connecticut General Statutes, which is administered by the Connecticut State Teachers' Retirement Board. A teacher is eligible to receive normal retirement benefits if he or she has attained age sixty and has accumulated twenty years of credited service in the public schools of Connecticut or has attained any age and has accumulated thirty-five years of credited service, at least twenty-five of which are service in the public schools of Connecticut. The financial statements of the plan are available from the State of Connecticut Teachers' Retirement Board, 21 Grand Street, Hartford, CT 06106.

Certain part-time and full-time certified staff are eligible to participate in the plan and are required to contribute 7% of their annual earnings to the plan. The Town does not and is not legally responsible to contribute to the plan. The State of Connecticut contributes based on actuarially determined amounts. The funding level was determined based on actuarial valuation of the plan as a whole, which does not provide actuarial information on an individual municipality basis.

In addition, the Town has recognized revenues and expenditures for on-behalf payments for pension contributions paid directly to the Connecticut State Teachers' Retirement System by the State of Connecticut. Such on-behalf payments were approximately \$2,596,500 for the year ended June 30, 2001.

TOWN OF HAMDEN, CONNECTICUT

NOTES TO FINANCIAL STATEMENTS, Continued
June 30, 2001

Note 11. Contributed Capital

The change in contributed capital of the Water Pollution Control Authority Enterprise Fund for the year ended June 30, 2001, is as follows:

Contributed capital, July 1, 2000	\$ 2,294,505
Capital contributed, developers	<u>86,000</u>
Contributed capital, June 30, 2001	<u>\$ 2,380,505</u>

Note 12. Subsequent Event

The Hamden Fire Fighters union contract remained unsettled until November 2001.

Note 13. New Financial Reporting Model

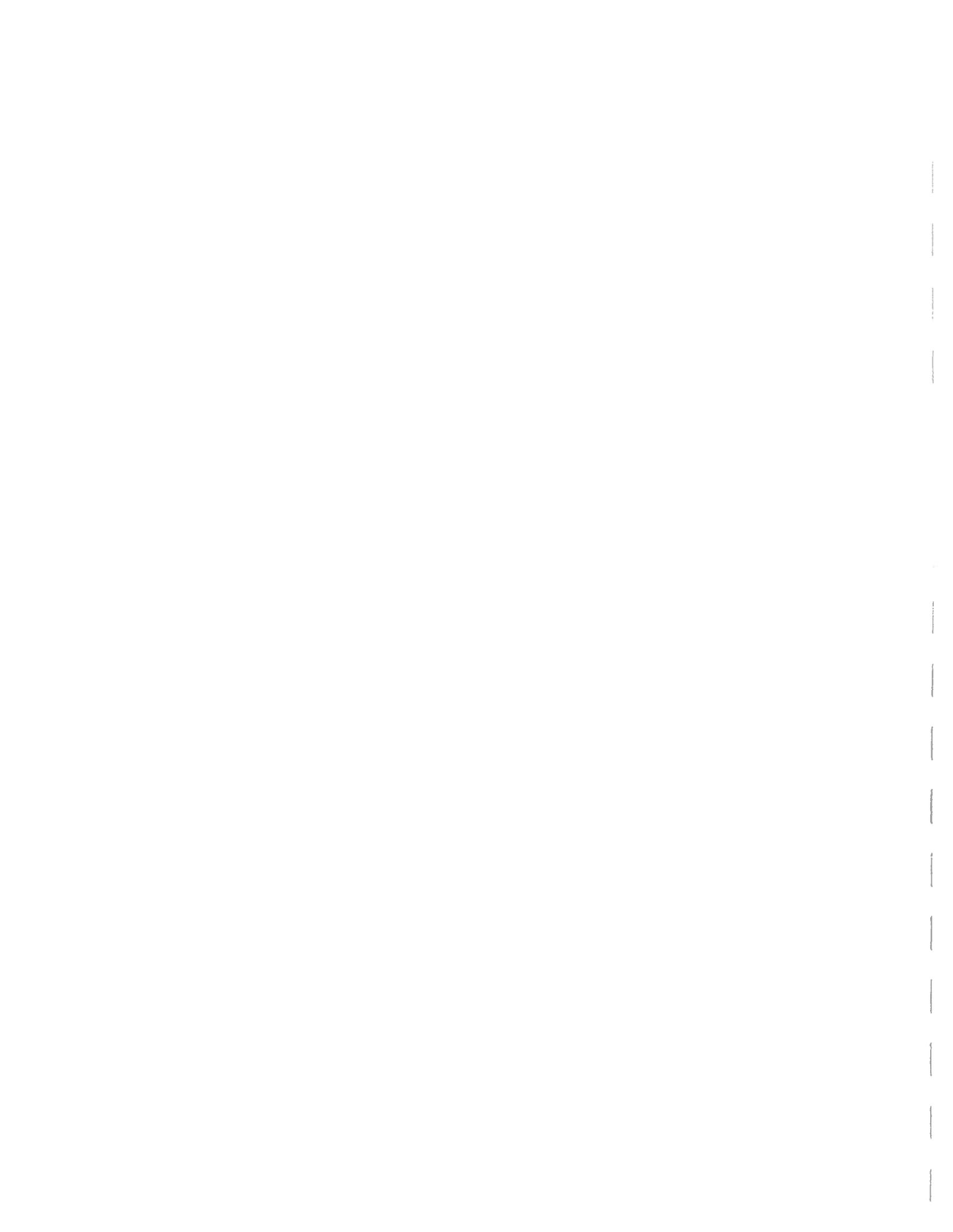
In June 1999, the Governmental Accounting Standards Board (GASB) issued Statement No. 34 – “Basic Financial Statements – And Management’s Discussion and Analysis – for State and Local Governments” which will require major changes to the financial statements that will be issued by the Town. Based on the amount of the Town’s total annual revenue for the June 30, 1999 fiscal year, the Town is required to implement the Statement starting with the fiscal year ending June 30, 2002. Some of the changes which will be required by this new standard include: the presentation of a management’s discussion and analysis section which should provide financial statement readers an objective and easily readable analysis of the government’s financial performance for the year; the inclusion of new government-wide financial statements, prepared using accrual accounting for all of the government’s activities; the reporting of capital assets of the Town, including infrastructure assets such as roads, bridges drainage systems, water and sewer systems, dams and lighting systems in the financial statements, possibly net of accumulated depreciation; and the reporting as an enterprise fund any activity in which costs of providing services are recovered with fees and charges (e.g., sewer use fees) rather than with taxes and similar revenues.

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**Combining, Individual Fund
and Account Group
Statements and Schedules**



General Fund



General Fund

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

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SCHEDULE 1

TOWN OF HAMDEN, CONNECTICUT

GENERAL FUND EXPENDITURES AND ENCUMBRANCES - BUDGETARY BASIS -
 BUDGET AND ACTUAL
 For the year ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Board of Education	\$ 65,932,683	\$ 65,922,012	\$ 10,671
General government			
Legislative Council	307,347	274,760	32,587
Mayor	325,383	313,494	11,889
Elections	137,527	108,854	28,673
Finance	596,445	604,578	(8,133)
Extra duty services	899,621	899,406	215
Data processing	135,007	134,850	157
Tax assessor	349,032	342,912	6,120
Tax collector	405,220	409,067	(3,847)
Town attorney	865,635	856,161	9,474
Town clerk	341,951	336,952	4,999
Commission clerk	15,750	15,608	142
Planning and Zoning	351,706	352,897	(1,191)
Personnel	268,266	266,065	2,201
Economic Development	108,256	107,343	913
Conservation Commission	5,980	5,557	423
Purchasing and central supplies	752,096	721,181	30,915
Risk management	1,036,392	1,011,298	25,094
Probate court	17,500	16,677	823
Board of ethics	2,000	-	2,000
Total general government	<u>6,921,114</u>	<u>6,777,660</u>	<u>143,454</u>
Public safety			
Dog warden	66,735	62,153	4,582
Police Department:			
Administration	7,220,515	7,181,094	39,421
School crossing guards	185,319	183,354	1,965
Training	251,034	245,453	5,581
Investigation and identification	9,138	6,938	2,200
Youth division	1,000	870	130
Communications	13,881	12,285	1,596
Vehicles and other	145,754	135,819	9,935

(Continued)

SCHEDULE 1

TOWN OF HAMDEN, CONNECTICUT

GENERAL FUND EXPENDITURES AND ENCUMBRANCES - BUDGETARY BASIS -
BUDGET AND ACTUAL, Continued
For the year ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Public Safety, Continued:			
Fire Department:			
Administration	\$ 7,142,899	\$ 7,041,761	\$ 101,138
Training	30,190	26,708	3,482
Communication	2,400	1,072	1,328
Vehicles	128,205	114,070	14,135
Fire fighting	508,489	501,677	6,812
Volunteers	94,658	89,356	5,302
Paramedics	44,495	41,661	2,834
Others	6,250	6,051	199
Civil defense and preparedness	41,600	29,328	12,272
Total public safety	<u>15,892,562</u>	<u>15,679,650</u>	<u>212,912</u>
Public Works			
Building administration	224,543	220,732	3,811
Traffic	380,471	387,248	(6,777)
Public works administration	6,374,455	6,318,162	56,293
Streets and bridges	514,500	507,455	7,045
Parkways, trees and buildings	30,000	24,263	5,737
Sewers and equipment	8,000	6,831	1,169
Landfill	76,500	72,075	4,425
Maintenance and vehicles	499,380	482,600	16,780
Sewer usage charges	40,000	14,555	25,445
Engineering	469,909	452,281	17,628
Total public works	<u>8,617,758</u>	<u>8,486,202</u>	<u>131,556</u>
Health and Welfare			
Human services	487,104	481,464	5,640
Youth services	155,832	149,480	6,352
Mental health	156,000	156,000	-
Quinnipiac Valley Health	271,946	271,946	-
Visiting Nurses Association	140,000	140,000	-
Total health and welfare	<u>1,210,882</u>	<u>1,198,890</u>	<u>11,992</u>

(Continued)

SCHEDULE 1

TOWN OF HAMDEN, CONNECTICUT

**GENERAL FUND EXPENDITURES AND ENCUMBRANCES - BUDGETARY BASIS -
BUDGET AND ACTUAL, Continued
For the year ended June 30, 2001**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Culture and Recreation			
Library	\$ 1,552,621	\$ 1,515,324	\$ 37,297
Parks and recreation administration	1,743,966	1,650,166	93,800
Skating rink	138,650	120,718	17,932
Laurel View Park	-	-	-
Arts programs	55,030	54,403	627
Total culture and recreation	<u>3,490,267</u>	<u>3,340,611</u>	<u>149,656</u>
Employee Benefits			
Worker's compensation	705,000	705,000	-
Heart and hypertension	650,000	650,000	-
Medical	5,099,900	4,838,407	261,493
Social security	1,056,525	1,047,135	9,390
Retirement	225,000	214,780	10,220
Total employee benefits	<u>7,736,425</u>	<u>7,455,322</u>	<u>281,103</u>
Debt Service			
Principal retirements	4,735,583	4,735,583	-
Interest	3,661,090	3,575,311	85,779
Total debt service	<u>8,396,673</u>	<u>8,310,894</u>	<u>85,779</u>
Total expenditures and encumbrances	<u>\$ 118,198,364</u>	<u>\$ 117,171,241</u>	<u>\$ 1,027,123</u>

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Special Revenue Funds

Special Revenue Funds

Special revenue funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

Drug Enforcement Agency - is used to account for State drug enforcement grants.

Federally Forfeited Property - is used to account for Federal drug enforcement grants.

COPS More Grant - is used to account for Federal funds used for the purchase of laptop computers.

Summer Youth Services - is used to account for the State funded summer day camp program.

School Age Child Care - is used to account for the State funded Day Care program staff, food and supplies.

Child Care Food Program - is used to account for the Federal funds used for the summer child nutrition program for children enrolled in the summer day camp program.

Special Education Grants - is used to account for U.S. Department of Education and Connecticut Department of Education grants as well as local grants relating to education.

Community Development - is used to account for U.S. Housing and Urban Development grants relating to the Community Development Block Grants - Entitlement Programs.

School Cafeteria - is used to account for operations of the school lunch program, including the receipt and expenditure of related federal and state funding.

Economic Development Grants - is used to account for the State Economic Development Program.

Goldenbells Festival - is used to account for Town funds for activities associated with the Goldenbells Festival.

Underage Drinking Prevention - is used to account for Federal funds for overtime to monitor underage drinking.

Promotion of Recycling Activities - is used to account for various State funded recycling programs.

Law Enforcement Block Grants - is used to account for programs funded by the Federal Law Enforcement Block Grant.

South Central Site Remediation - is used to account for a State funded regional site remediation and assessment grant.

Special Revenue Funds, Continued

LSTA Internet Access Grant - is used for a State funded grant to provide public internet access at two branch libraries.

Traffic Islands Beautification - is used to account for a State funded grant for improvements to traffic islands, landscaping, signs and mowing equipment.

Green Dragon Enterprises, Inc. - is used to account for a component unit that sole purpose is to create a learning environment, through the creation of various enterprises, for all students and staff of Hamden High School.

Summer Concerts Program - is used to account for a State funded grant to coordinate and sponsor summer cultural programs.

Bicycle Patrol Grant - is used to account for a State funded grant to provide funding for equipment for police officers to patrol Hamden's streets.

State Street Revitalization Project - is used to account for a State funded grant to revitalize the State Street area.

Hamden Economic Development - is used to account for a State funded grant used to economically develop Hamden.

Regional Workforce Development Grant - is used to account for a State funded grant to provide job training to aide in securing employment.

Food Service Program - is used to account for State funded grant to provide food for children.

Project Spirit and Vision - is used to account for donations to improve the quality of life for Hamden residents.

State Street Corridor Project - is used to account for a State funded grant used to improve the State Street Corridor.

Connecticut Resource Recovery Authority - is used to account for Town funds used to purchase recycling containers.

Lavicide Grant - is used to account for a State funded grant to provide funding for the elimination of mosquito larva.

High Wood Revitalization Project - is used to account for the revitalization of the High Wood area.

Special Revenue Funds, Continued

Denicola Park - is used to account for a State funded grant to improve Denicola Park.

Fire House Facilities Improvements - is used to account for a State funded grant to improve fire house facilities.

Football Field Rental and Equipment - is used to account for a State funded grant to rent a football field at Southern Connecticut State University.

Hamden Soccer Association - is used to account for improvements to various soccer fields to enhance Hamden's soccer program.

Anthem Blue Cross/Blue Shield - is used to account for a grant to apply amount toward purchase of thermal imaging camera and updated computer technology.

Traffic Enforcement Equipment - is used to account for a State funded grant to purchase traffic enforcement equipment.

Center for the Arts - is used to account for the purpose of establishing Hamden as a center for the arts.

Violence Against Women Act - is used to account for a State funded grant to purchase software to support violence against women initiatives.

Hamden Arts Commission - is used to account for formulation and implementation of cultural and entertaining programs for the benefit of Hamden citizens.

Sleeping Giant Day Care - is used to account for a State funded grant that is used to subsidize the cost of day care for low-income working parents.

Department of Mental Health Grant - is used to account for a State funded grant that is use to fund programs that help recovery from drug and alcohol addiction.

Historic Document Preservation - is used to account for a State funded grant used to fund the restoration of handwritten and historic records.

Parent\Teacher Drug Awareness - is used to account for a State funded grant used to fund Parent\Teacher substance abuse work shops.

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TOWN OF HAMDEN, CONNECTICUT
COMBINING BALANCE SHEET - SPECIAL REVENUE FUNDS
June 30, 2001

	Drug Enforcement Agency	Federally Forfeited Property	COPS More Grant	Summer Youth Services	School Age Child Care
ASSETS					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Receivables:					
Accounts	-	-	-	-	580
Intergovernmental	-	-	3,880	-	-
Inventories	-	-	-	-	-
Due from other funds	119,392	40,120	81	24	396
Total assets	<u>\$ 119,392</u>	<u>\$ 40,120</u>	<u>\$ 3,961</u>	<u>\$ 24</u>	<u>\$ 976</u>
LIABILITIES and FUND BALANCES (DEFICITS)					
LIABILITIES:					
Accounts payable	\$ 400	\$ 4,585	\$ -	\$ -	\$ 808
Deferred revenue	118,707	35,535	81	24	168
Due to other funds	-	-	3,880	-	-
Total liabilities	<u>119,107</u>	<u>40,120</u>	<u>3,961</u>	<u>24</u>	<u>976</u>
FUND BALANCES (DEFICITS):					
Reserved for encumbrances	50	5,154	-	-	187
Reserved for inventories	-	-	-	-	-
Unreserved and undesignated	235	(5,154)	-	-	(187)
Total fund balances (deficits)	<u>285</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balances (deficits)	<u>\$ 119,392</u>	<u>\$ 40,120</u>	<u>\$ 3,961</u>	<u>\$ 24</u>	<u>\$ 976</u>

SCHEDULE 2

Child Care Food Program	Special Education Grants	Community Development	School Cafeteria	Economic Development Grants
\$ -	\$ 689,898	\$ 6,010	\$ 77,127	\$ -
-	-	5,163	-	-
-	3,500	141,961	-	-
-	-	-	31,150	-
<u>4,320</u>	<u>2,300</u>	<u>704</u>	<u>-</u>	<u>50,411</u>
<u>\$ 4,320</u>	<u>\$ 695,698</u>	<u>\$ 153,838</u>	<u>\$ 108,277</u>	<u>\$ 50,411</u>
\$ 1,146	\$ -	\$ 139,810	\$ -	\$ -
3,174	676,648	-	-	50,411
-	19,050	14,028	-	-
<u>4,320</u>	<u>695,698</u>	<u>153,838</u>	<u>-</u>	<u>50,411</u>
-	-	205,844	-	-
-	-	-	31,150	-
-	-	(205,844)	77,127	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>108,277</u>	<u>-</u>
<u>\$ 4,320</u>	<u>\$ 695,698</u>	<u>\$ 153,838</u>	<u>\$ 108,277</u>	<u>\$ 50,411</u>

(Continued)

TOWN OF HAMDEN, CONNECTICUT
COMBINING BALANCE SHEET - SPECIAL REVENUE FUNDS, Continued
June 30, 2001

	Goldenbells Festival	Underage Drinking Program	Promotion of Recycling Activities	Law Enforcement Block Grants	South Central Site Remediation
ASSETS					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 4,151	\$ 6,301
Receivables:					
Accounts	-	-	-	-	-
Intergovernmental	-	-	-	2,542	-
Inventories	-	-	-	-	-
Due from other funds	3,136	115	2,390	-	-
	<u>3,136</u>	<u>115</u>	<u>2,390</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 3,136</u>	<u>\$ 115</u>	<u>\$ 2,390</u>	<u>\$ 6,693</u>	<u>\$ 6,301</u>
LIABILITIES and FUND BALANCES (DEFICITS)					
LIABILITIES:					
Accounts payable	\$ -	\$ -	\$ -	\$ 412	\$ -
Deferred revenue	-	115	-	238	300
Due to other funds	-	867	-	6,043	6,001
	<u>-</u>	<u>982</u>	<u>-</u>	<u>6,693</u>	<u>6,301</u>
Total liabilities	<u>-</u>	<u>982</u>	<u>-</u>	<u>6,693</u>	<u>6,301</u>
FUND BALANCES (DEFICITS):					
Reserved for encumbrances	-	-	-	225	-
Reserved for inventories	-	-	-	-	-
Unreserved and undesignated	3,136	(867)	2,390	(225)	-
	<u>3,136</u>	<u>(867)</u>	<u>2,390</u>	<u>(225)</u>	<u>-</u>
Total fund balances (deficits)	<u>3,136</u>	<u>(867)</u>	<u>2,390</u>	<u>-</u>	<u>-</u>
	<u>\$ 3,136</u>	<u>\$ 115</u>	<u>\$ 2,390</u>	<u>\$ 6,693</u>	<u>\$ 6,301</u>
Total liabilities and fund balances (deficits)	<u>\$ 3,136</u>	<u>\$ 115</u>	<u>\$ 2,390</u>	<u>\$ 6,693</u>	<u>\$ 6,301</u>

SCHEDULE 2

<u>LSTA Internet Access Grant</u>	<u>Traffic Islands Beautifica- tion</u>	<u>Green Dragon Enterprises, Inc.</u>	<u>Summer Concerts Program</u>	<u>Bicycle Patrol Grant</u>
\$ -	\$ -	\$ 31,248	\$ -	\$ -
-	-	-	-	-
-	-	6,562	-	-
<u>5,049</u>	<u>1,982</u>	<u>-</u>	<u>45</u>	<u>7</u>
<u>\$ 5,049</u>	<u>\$ 1,982</u>	<u>\$ 37,810</u>	<u>\$ 45</u>	<u>\$ 7</u>
\$ 1,110	\$ -	\$ -	\$ -	\$ -
3,939	1,982	-	45	7
-	-	-	-	-
<u>5,049</u>	<u>1,982</u>	<u>-</u>	<u>45</u>	<u>7</u>
-	69	-	-	-
-	-	6,562	-	-
-	(69)	31,248	-	-
-	-	37,810	-	-
<u>-</u>	<u>-</u>	<u>37,810</u>	<u>-</u>	<u>-</u>
<u>\$ 5,049</u>	<u>\$ 1,982</u>	<u>\$ 37,810</u>	<u>\$ 45</u>	<u>\$ 7</u>

(Continued)

TOWN OF HAMDEN, CONNECTICUT

COMBINING BALANCE SHEET - SPECIAL REVENUE FUNDS, Continued
June 30, 2001

	State Street Revitalization Project	Hamden Economic Development	Regional Workforce Development Grant	Food Service Program	Project Spirit And Vision
ASSETS					
Cash and cash equivalents	\$ 347,195	\$ 2,083	\$ -	\$ -	\$ -
Receivables:					
Accounts	-	-	-	-	-
Intergovernmental	-	-	-	2,334	-
Inventories	-	-	-	-	-
Due from other funds	-	3,700	6,315	3,018	501
Total assets	<u>\$ 347,195</u>	<u>\$ 5,783</u>	<u>\$ 6,315</u>	<u>\$ 5,352</u>	<u>\$ 501</u>
LIABILITIES and FUND BALANCES (DEFICITS)					
LIABILITIES:					
Accounts payable	\$ -	\$ 18,349	\$ 308	\$ 5,352	\$ -
Deferred revenue	62,041	-	6,007	-	-
Due to other funds	285,154	-	-	-	-
Total liabilities	<u>347,195</u>	<u>18,349</u>	<u>6,315</u>	<u>5,352</u>	<u>-</u>
FUND BALANCES (DEFICITS):					
Reserved for encumbrances	-	4,500	-	-	-
Reserved for inventories	-	-	-	-	-
Unreserved and undesignated	-	(17,066)	-	-	501
Total fund balances (deficits)	<u>-</u>	<u>(12,566)</u>	<u>-</u>	<u>-</u>	<u>501</u>
Total liabilities and fund balances (deficits)	<u>\$ 347,195</u>	<u>\$ 5,783</u>	<u>\$ 6,315</u>	<u>\$ 5,352</u>	<u>\$ 501</u>

SCHEDULE 2

State Street Corridor Project	Connecticut Resource Recovery Authority	Larvicide Grant	High Wood Revitalization Project	Denicolia Park	Fire House Facilities Improvements
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	36,377	-
33,950	-	608	5,000	-	3,000
<u>\$ 33,950</u>	<u>\$ -</u>	<u>\$ 608</u>	<u>\$ 5,000</u>	<u>\$ 36,377</u>	<u>\$ 3,000</u>
\$ 1,124	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	608	-	36,377	3,000
1,124	-	608	-	36,377	3,000
11,000	-	-	-	-	-
21,826	-	-	5,000	-	-
32,826	-	-	5,000	-	-
<u>\$ 33,950</u>	<u>\$ -</u>	<u>\$ 608</u>	<u>\$ 5,000</u>	<u>\$ 36,377</u>	<u>\$ 3,000</u>

(Continued)

TOWN OF HAMDEN, CONNECTICUT

COMBINING BALANCE SHEET - SPECIAL REVENUE FUNDS, Continued
June 30, 2001

	<u>Football Field Rental and Equipment</u>	<u>Hamden Soccer Association</u>	<u>Anthem Blue Cross/ Blue Shield</u>	<u>Traffic Enforcement Equipment</u>	<u>Center for the Arts</u>
ASSETS					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Receivables:					
Accounts	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Inventories	-	-	-	-	-
Due from other funds	<u>9,550</u>	<u>25,500</u>	<u>2,500</u>	<u>10,478</u>	<u>451,707</u>
Total assets	<u>\$ 9,550</u>	<u>\$ 25,500</u>	<u>\$ 2,500</u>	<u>\$ 10,478</u>	<u>\$ 451,707</u>
LIABILITIES and FUND BALANCES (DEFICITS)					
LIABILITIES:					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Deferred revenue	9,550	25,500	-	10,478	451,707
Due to other funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>9,550</u>	<u>25,500</u>	<u>-</u>	<u>10,478</u>	<u>451,707</u>
FUND BALANCES (DEFICITS):					
Reserved for encumbrances	-	5,454	-	-	9,790
Reserved for inventories	-	-	-	-	-
Unreserved and undesignated	<u>-</u>	<u>(5,454)</u>	<u>2,500</u>	<u>-</u>	<u>(9,790)</u>
Total fund balances (deficits)	<u>-</u>	<u>-</u>	<u>2,500</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balances (deficits)	<u>\$ 9,550</u>	<u>\$ 25,500</u>	<u>\$ 2,500</u>	<u>\$ 10,478</u>	<u>\$ 451,707</u>

SCHEDULE 2

<u>Violence Against Women Act</u>	<u>Hamden Arts Commision</u>	<u>Sleeping Giant Day Care</u>	<u>Department of Mental Health Grant</u>	<u>Historic Document Preservation</u>	<u>Total</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,164,013
-	-	-	-	-	5,743
12,500	-	-	-	-	203,094
-	-	-	-	-	37,712
-	15	23,189	311	33,371	843,185
<u>\$ 12,500</u>	<u>\$ 15</u>	<u>\$ 23,189</u>	<u>\$ 311</u>	<u>\$ 33,371</u>	<u>\$ 2,253,747</u>
\$ -	\$ -	\$ 23,189	\$ 310	\$ -	\$ 196,903
-	15	-	1	6,685	1,466,966
12,500	-	-	-	26,686	410,586
<u>12,500</u>	<u>15</u>	<u>23,189</u>	<u>311</u>	<u>33,371</u>	<u>2,074,455</u>
-	-	-	450	-	242,723
-	-	-	-	-	37,712
-	-	-	(450)	-	(101,143)
-	-	-	-	-	179,292
<u>\$ 12,500</u>	<u>\$ 15</u>	<u>\$ 23,189</u>	<u>\$ 311</u>	<u>\$ 33,371</u>	<u>\$ 2,253,747</u>

TOWN OF HAMDEN, CONNECTICUT
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES (DEFICITS)
SPECIAL REVENUE FUNDS
For the year ended June 30, 2001.

	Drug Enforcement Agency	Federally Forfeited Property	COPS More Grant	Summer Youth Services	School Age Child Care
REVENUES					
Intergovernmental	\$ 114,153	\$ 54,564	\$ -	\$ 22,878	\$ 32,200
Charges for services	-	-	-	-	73,866
Miscellaneous	-	3,316	-	-	-
Total revenues	114,153	57,880	-	22,878	106,066
EXPENDITURES					
Education	-	-	-	-	-
General government	-	-	-	-	-
Public safety	114,153	57,880	-	-	106,066
Public works	-	-	-	-	-
Health and welfare	-	-	-	22,878	-
Culture and recreation	-	-	-	-	-
School cafeteria	-	-	-	-	-
Community development	-	-	-	-	-
Total expenditures	114,153	57,880	-	22,878	106,066
Revenue over (under) expenditures	-	-	-	-	-
OTHER FINANCING SOURCES (USES)					
Operating transfers in	-	-	-	-	-
Operating transfers out	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Revenues and other financing sources over (under) expenditures and other financing uses	-	-	-	-	-
FUND BALANCES (DEFICITS), beginning	285	-	-	-	-
FUND BALANCES (DEFICITS), ending	\$ 285	\$ -	\$ -	\$ -	\$ -

SCHEDULE 3

Child Care Food Program	Private Industry Council	Special Education Grants	Community Development	School Cafeteria	Economic Development Grants
\$ 5,016	\$ 1,378	\$ 2,309,256	\$ 736,933	\$ 656,064	\$ -
-	-	-	-	1,119,344	-
-	-	-	-	-	-
<u>5,016</u>	<u>1,378</u>	<u>2,309,256</u>	<u>736,933</u>	<u>1,775,408</u>	<u>-</u>
-	-	2,309,256	-	-	-
5,016	-	-	-	-	-
-	1,378	-	-	-	-
-	-	-	-	-	-
-	-	-	-	1,705,370	-
-	-	-	736,429	-	-
<u>5,016</u>	<u>1,378</u>	<u>2,309,256</u>	<u>736,429</u>	<u>1,705,370</u>	<u>-</u>
-	-	-	504	70,038	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	504	70,038	-
-	-	-	(504)	38,239	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 108,277</u>	<u>\$ -</u>

(Continued)

TOWN OF HAMDEN, CONNECTICUT
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES (DEFICITS)
SPECIAL REVENUE FUNDS, Continued
For the year ended June 30, 2001

	Goldenbells Festival	Underage Drinking Program	Promotion of Recycling Activities	Law Enforcement Block Grants	South Central Site Remediation
REVENUES					
Intergovernmental	\$ -	\$ -	\$ -	\$ 80,217	\$ 72,821
Charges for services	-	-	-	-	-
Miscellaneous	3,965	-	-	-	-
Total revenues	<u>3,965</u>	<u>-</u>	<u>-</u>	<u>80,217</u>	<u>72,821</u>
EXPENDITURES					
Education	-	-	-	-	-
General government	-	-	-	-	72,821
Public safety	-	-	-	80,217	-
Public works	-	-	-	-	-
Health and welfare	-	-	-	-	-
Culture and recreation	4,830	-	-	-	-
School cafeteria	-	-	-	-	-
Community development	-	-	-	-	-
Total expenditures	<u>4,830</u>	<u>-</u>	<u>-</u>	<u>80,217</u>	<u>72,821</u>
Revenue over (under) expenditures	<u>(865)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)					
Operating transfers In	-	-	-	-	-
Operating transfers out	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenues and other financing sources over (under) expenditures and other financing uses	<u>(865)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS), beginning	<u>4,001</u>	<u>(867)</u>	<u>2,390</u>	<u>-</u>	<u>-</u>
FUND BALANCES, (DEFICITS), ending	<u>\$ 3,136</u>	<u>(\$ 867)</u>	<u>\$ 2,390</u>	<u>\$ -</u>	<u>\$ -</u>

SCHEDULE 3

<u>LSTA Internet Access Grant</u>	<u>Traffic Islands Beautifica- tion</u>	<u>Green Dragon Enterprises, Inc.</u>	<u>Summer Concerts Program</u>	<u>Bicycle Patrol Grant</u>
\$ 2,840	\$ -	\$ -	\$ -	\$ -
-	-	73,588	-	-
<u>2,840</u>	<u>-</u>	<u>73,588</u>	<u>-</u>	<u>-</u>
-	-	50,261	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
2,840	-	-	-	-
<u>2,840</u>	<u>-</u>	<u>50,261</u>	<u>-</u>	<u>-</u>
-	-	23,327	-	-
-	-	-	-	-
-	-	-	-	-
-	-	23,327	-	-
-	-	14,483	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 37,810</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

TOWN OF HAMDEN, CONNECTICUT

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES (DEFICITS)
SPECIAL REVENUE FUNDS, Continued
For the year ended June 30, 2001.**

	State Street Revitalization Project	Hamden Economic Development	Regional Workforce Development Grant	Food Service Program	Project Spirit And Vision
REVENUES					
Intergovernmental	\$ 430,484	\$ -	\$ 1,401	\$ 5,477	\$ -
Charges for services	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Total revenues	<u>430,484</u>	<u>-</u>	<u>1,401</u>	<u>5,477</u>	<u>-</u>
EXPENDITURES					
Education	-	-	-	-	-
General government	-	-	-	-	-
Public safety	-	-	-	-	-
Public works	430,484	-	1,401	-	-
Health and welfare	-	-	-	5,477	-
Culture and recreation	-	-	-	-	-
School cafeteria	-	-	-	-	-
Community development	-	67,798	-	-	-
Total expenditures	<u>430,484</u>	<u>67,798</u>	<u>1,401</u>	<u>5,477</u>	<u>-</u>
Revenue over (under) expenditures	<u>-</u>	<u>(67,798)</u>	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)					
Operating transfers in	-	60,524	-	-	-
Operating transfers out	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>60,524</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenues and other financing sources over (under) expenditures and other financing uses	<u>-</u>	<u>(7,274)</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS), beginning	<u>-</u>	<u>(5,292)</u>	<u>-</u>	<u>-</u>	<u>501</u>
FUND BALANCES, (DEFICITS), ending	<u>\$ -</u>	<u>(\$ 12,566)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 501</u>

SCHEDULE 3

<u>State Street Corridor Project</u>	<u>Connecticut Resource Recovery Authority</u>	<u>Larvicide Grant</u>	<u>High Wood Revitalization Project</u>	<u>Denicola Park</u>	<u>Fire House Facilities Improvements</u>
\$ 60,531	\$ 540	\$ 7,500	\$ -	\$ 2,228	\$ 7,000
-	-	-	-	-	-
<u>60,531</u>	<u>540</u>	<u>7,500</u>	<u>-</u>	<u>2,228</u>	<u>7,000</u>
-	-	-	-	-	-
-	-	-	-	-	7,000
104,534	540	7,500	-	2,228	-
-	-	-	-	-	-
<u>104,534</u>	<u>540</u>	<u>7,500</u>	<u>-</u>	<u>2,228</u>	<u>7,000</u>
(44,003)	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(44,003)	-	-	-	-	-
76,829	-	-	5,000	-	-
<u>\$ 32,826</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,000</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

TOWN OF HAMDEN, CONNECTICUT
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES (DEFICITS)
SPECIAL REVENUE FUNDS, Continued
For the year ended June 30, 2001.

	Football Field Rental and Equipment	Hamden Soccer Association	Anthem Blue Cross/ Blue Shield	Traffic Enforcement Equipment	Center for the Arts
REVENUES					
Intergovernmental	\$ 5,450	\$ -	\$ -	\$ -	\$ 48,293
Charges for services	-	-	-	-	-
Miscellaneous	-	-	2,500	-	-
Total revenues	5,450	-	2,500	-	48,293
EXPENDITURES					
Education	-	-	-	-	-
General government	-	-	-	-	-
Public safety	-	-	-	-	-
Public works	-	-	-	-	-
Health and welfare	-	-	-	-	-
Culture and recreation	5,450	-	-	-	48,293
School cafeteria	-	-	-	-	-
Community development	-	-	-	-	-
Total expenditures	5,450	-	-	-	48,293
Revenue over (under) expenditures	-	-	2,500	-	-
OTHER FINANCING SOURCES (USES)					
Operating transfers in	-	-	-	-	-
Operating transfers out	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Revenues and other financing sources over (under) expenditures and other financing uses	-	-	2,500	-	-
FUND BALANCES (DEFICITS), beginning	-	-	-	-	-
FUND BALANCES, (DEFICITS), ending	\$ -	\$ -	\$ 2,500	\$ -	\$ -

SCHEDULE 3

<u>Violence Against Women Act</u>	<u>Hamden Arts Commision</u>	<u>Sleeping Giant Day Care</u>	<u>Department of Mental Health Grant</u>	<u>Historic Document Preservation</u>	<u>Parent/Teacher Drug Awareness</u>	<u>Total</u>
\$ 12,500	\$ -	\$ 130,603	\$ 6,130	\$ 26,686	\$ 1,000	\$ 4,834,143
-	-	-	-	-	-	1,193,210
-	-	-	-	-	-	83,369
<u>12,500</u>	<u>-</u>	<u>130,603</u>	<u>6,130</u>	<u>26,686</u>	<u>1,000</u>	<u>6,110,722</u>
-	-	-	-	-	-	2,359,517
-	-	-	-	26,686	-	99,507
12,500	-	-	-	-	-	382,832
-	-	-	-	-	-	536,419
-	-	130,603	6,130	-	1,000	175,506
-	-	-	-	-	-	60,801
-	-	-	-	-	-	1,705,370
-	-	-	-	-	-	807,067
<u>12,500</u>	<u>-</u>	<u>130,603</u>	<u>6,130</u>	<u>26,686</u>	<u>1,000</u>	<u>6,127,019</u>
-	-	-	-	-	-	(16,297)
-	-	-	-	-	-	60,524
-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>60,524</u>
-	-	-	-	-	-	44,227
-	-	-	-	-	-	135,065
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 179,292</u>

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Capital Projects Funds



Capital Projects Funds

Capital projects funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds.

Capital Projects - is used to account for acquisition and construction of various capital facilities.

Town of Hamden Capital Improvements - is used to account for funds used for various improvements of Town facilities.

Town Aid Road - is used to account for road projects funded through the State Town Aid Road Grant.

Hamden School System Capital Improvements - is used to account for improvements to various schools.

Thorpe Drive Moratorium - is used to account for design and construction costs of relief sewers in the Thorpe Drive area.

Parks and Recreation Field Improvement - is used to account for improvements to parks and fields damaged by the 1989 tornado.

Farm Brook Diversion Project - is used to account for design and construction of a concrete dam and inlet structures.

Laurel View Capital Improvement - is used to account for various improvements to the Laurel View facility.

Farmington Canal - is used to account for acquisition, construction, engineering and inspection of the rails-to-trails project.

Local Capital Improvement - is used to account for projects funded through the State Local Capital Improvement Program.

Hamden Industrial Park - is used to account for industrial lot sale proceeds from the Hamden Industrial Park.

Board of Education Energy Conversion - is used to account for funds used to convert various school buildings from electric to gas.

Hamden High School Renovation Addition - is used to account for Hamden High School Renovation project.

Capital Projects Funds, Continued

Air Conditioning Improvements (Alice Peck) - is used to account for the Alice Peck School air conditioning project.

Miller Complex Roof Replacement Renovation - is used to account for the roof replacement project at the Miller complex.

Glendower Park - is used to account for the acquisition and development of Glendower Park.

Computer System Improvements - is used to account for the Town's computer system improvements.

Brooksvale Park Trail Construction - is used to account for construction of a trail through Brooksvale park to the Naugatuck State Forest.

Ice Rink - is used to account for capital improvements to Hamden's ice rink.

Road and Sidewalk Improvements - is used to account for various road and sidewalk improvement projects.

Wintergreen Interdistrict Magnet School - is used to account for the interdistrict magnet school capital project.

Center One - is used to account for the acquisition of the "Center One Building" located 2750 Dixwell Avenue in Hamden, Connecticut.

Bear Path School Renovations - is used to account for the Bear Path School renovation project.

Regional Capital Development - is used to account for the Eli Whitney expansion program.

Shepard Avenue Reconstruction - is used to account for the rights of ways activities and reconstruction of Shepard Avenue.

Tuttle Avenue Bridge - is used to account for the rights of ways activities and the replacement of the Tuttle Avenue Bridge.

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TOWN OF HAMDEN, CONNECTICUT

**COMBINING BALANCE SHEET
CAPITAL PROJECTS FUNDS
June 30, 2001**

	<u>Capital Projects</u>	<u>Town of Hamden Capital Improvements</u>	<u>Town Aid Road</u>	<u>Hamden School System Capital Improvements</u>	<u>Thorpe Drive Moratorium</u>
ASSETS					
Cash and cash equivalents	\$ 4,095,443	\$ 14,021	\$ -	\$ 36,999	\$ -
Receivables:					
Intergovernmental	1,059,536	-	1,862	-	-
Other	-	-	-	-	-
Due from other funds	-	-	56	-	379,598
Total assets	<u>\$ 5,154,979</u>	<u>\$ 14,021</u>	<u>\$ 1,918</u>	<u>\$ 36,999</u>	<u>\$ 379,598</u>
LIABILITIES and FUND BALANCES (DEFICITS)					
LIABILITIES:					
Accounts payable	\$ 1,144,828	\$ -	\$ 1,918	\$ -	\$ 42,199
Deferred revenue	244,850	-	-	-	-
Due to other funds	648,002	13,131	-	-	-
Total liabilities	<u>2,037,680</u>	<u>13,131</u>	<u>1,918</u>	<u>-</u>	<u>42,199</u>
FUND BALANCES (DEFICITS):					
Reserved for encumbrances	1,781,015	-	20,746	2,550	2,602
Unreserved and undesignated	1,336,284	890	(20,746)	34,449	334,797
Total fund balances (deficits)	<u>3,117,299</u>	<u>890</u>	<u>-</u>	<u>36,999</u>	<u>337,399</u>
Total liabilities and fund balances (deficits)	<u>\$ 5,154,979</u>	<u>\$ 14,021</u>	<u>\$ 1,918</u>	<u>\$ 36,999</u>	<u>\$ 379,598</u>

SCHEDULE 4

Parks and Recreation Field Improvement	Farm Brook Diversion Project	Laurel View Capital Improvement	Farmington Canal	Local Capital Improvement	Hamden Industrial Park
\$ -	\$ 37,425	\$ 54,476	\$ -	\$ -	\$ 1,341,403
467,359	-	-	161,054	570,213	-
-	-	6,764	-	-	-
-	-	-	-	-	87,914
<u>\$ 467,359</u>	<u>\$ 37,425</u>	<u>\$ 61,240</u>	<u>\$ 161,054</u>	<u>\$ 570,213</u>	<u>\$ 1,429,317</u>
\$ -	\$ -	\$ -	\$ -	\$ 5,675	\$ 3,010
-	-	61,240	19,337	10,664	-
467,359	37,425	-	608,725	553,874	-
<u>467,359</u>	<u>37,425</u>	<u>61,240</u>	<u>628,062</u>	<u>570,213</u>	<u>3,010</u>
-	-	3,586	1,376	13,334	-
-	-	(3,586)	(468,384)	(13,334)	1,426,307
-	-	-	(467,008)	-	1,426,307
<u>\$ 467,359</u>	<u>\$ 37,425</u>	<u>\$ 61,240</u>	<u>\$ 161,054</u>	<u>\$ 570,213</u>	<u>\$ 1,429,317</u>

(Continued)

TOWN OF HAMDEN, CONNECTICUT

**COMBINING BALANCE SHEET
CAPITAL PROJECTS FUNDS
June 30, 2001**

	Board of Education Energy Conversion	Hamden High School Renovation Addition	Air Conditioning Improvements (Alice Peck)	Miller Complex Roof Replacement Renovation	Glendower Park
ASSETS					
Cash and cash equivalents	\$ 1,462	\$ 377,199	\$ -	\$ 13,533	\$ 5,762
Receivables:					
Intergovernmental	-	-	-	-	15,268
Other	-	-	-	-	-
Due from other funds	-	-	-	-	-
Total assets	<u>\$ 1,462</u>	<u>\$ 377,199</u>	<u>\$ -</u>	<u>\$ 13,533</u>	<u>\$ 21,030</u>
LIABILITIES and FUND BALANCES (DEFICITS)					
LIABILITIES:					
Accounts payable	\$ -	\$ 35,031	\$ -	\$ -	\$ -
Deferred revenue	-	71,521	-	-	-
Due to other funds	-	359,137	-	-	21,030
Total liabilities	<u>-</u>	<u>465,689</u>	<u>-</u>	<u>-</u>	<u>21,030</u>
FUND BALANCES (DEFICITS):					
Reserved for encumbrances	-	104,429	-	24,009	-
Unreserved and undesignated	1,462	(192,919)	-	(10,476)	-
Total fund balances (deficits)	<u>1,462</u>	<u>(88,490)</u>	<u>-</u>	<u>13,533</u>	<u>-</u>
Total liabilities and fund balances (deficits)	<u>\$ 1,462</u>	<u>\$ 377,199</u>	<u>\$ -</u>	<u>\$ 13,533</u>	<u>\$ 21,030</u>

SCHEDULE 4

<u>Computer System Improvements</u>	<u>Brooksvale Park Trall Construction</u>	<u>Ice Rink</u>	<u>Road and Sidewalk Improvements</u>	<u>Wintergreen Interdistrict Magnet School</u>	<u>Center One</u>
\$ 161,532	\$ -	\$ 53,560	\$ -	\$ 243,957	\$2,290,898
-	75,500	-	-	720,844	-
-	-	-	353	-	-
<u>-</u>	<u>1,603</u>	<u>-</u>	<u>353</u>	<u>-</u>	<u>221,182</u>
<u>\$ 161,532</u>	<u>\$ 77,103</u>	<u>\$ 53,560</u>	<u>\$ 353</u>	<u>\$ 964,801</u>	<u>\$2,512,080</u>
\$ 34,256	\$ -	\$ -	\$ -	\$ 584,064	\$ 74,323
-	1,603	53,560	-	2,704	-
8,418	75,500	-	-	721,171	-
<u>42,674</u>	<u>77,103</u>	<u>53,560</u>	<u>-</u>	<u>1,307,939</u>	<u>74,323</u>
15,021	-	4,219	-	74,105	15,960
103,837	-	(4,219)	353	(417,243)	2,421,797
<u>118,858</u>	<u>-</u>	<u>-</u>	<u>353</u>	<u>(343,138)</u>	<u>2,437,757</u>
<u>\$ 161,532</u>	<u>\$ 77,103</u>	<u>\$ 53,560</u>	<u>\$ 353</u>	<u>\$ 964,801</u>	<u>\$2,512,080</u>

(Continued)

TOWN OF HAMDEN, CONNECTICUT

COMBINING BALANCE SHEET
CAPITAL PROJECTS FUNDS
June 30, 2001

	Bear Path School Renovations	Regional Capital Development	Shepard Avenue Reconstruction	Tuttle Avenue Bridge	Total
ASSETS					
Cash and cash equivalents	\$ 2,738,937	\$ 157,500	\$ -	\$ -	\$ 11,624,107
Receivables:					
Intergovernmental	-	-	-	519	3,072,155
Other	-	-	-	-	6,764
Due from other funds	-	-	-	-	690,706
Total assets	<u>\$ 2,738,937</u>	<u>\$ 157,500</u>	<u>\$ -</u>	<u>\$ 519</u>	<u>\$ 15,393,732</u>
LIABILITIES and FUND BALANCES (DEFICITS)					
LIABILITIES:					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 1,925,304
Deferred revenue	-	157,500	-	-	622,979
Due to other funds	-	-	-	519	3,514,291
Total liabilities	<u>-</u>	<u>157,500</u>	<u>-</u>	<u>519</u>	<u>6,062,574</u>
FUND BALANCES (DEFICITS):					
Reserved for encumbrances	5,847	-	-	87,579	2,156,378
Unreserved and undesignated	2,733,090	-	-	(87,579)	7,174,780
Total fund balances (deficits)	<u>2,738,937</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,331,158</u>
Total liabilities and fund balances (deficits)	<u>\$ 2,738,937</u>	<u>\$ 157,500</u>	<u>\$ -</u>	<u>\$ 519</u>	<u>\$ 15,393,732</u>

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TOWN OF HAMDEN, CONNECTICUT
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES (DEFICITS)
CAPITAL PROJECTS FUNDS
For the Year Ended June 30, 2001

	Capital Projects	Town of Hamden Capital Improvements	Town Aid Road	Hamden School System Capital Improvements	Thorpe Drive Moratorium
REVENUES					
Intergovernmental	\$ 1,243,136	\$ -	\$ 384,963	\$ -	\$ -
Investment income	-	-	-	-	-
Miscellaneous	70,702	-	-	-	9,450
Total revenues	<u>1,313,838</u>	<u>-</u>	<u>384,963</u>	<u>-</u>	<u>9,450</u>
EXPENDITURES					
Capital outlay	4,243,479	26,263	384,963	197	42,199
Revenue over (under) expenditures	<u>(2,929,641)</u>	<u>(26,263)</u>	<u>-</u>	<u>(197)</u>	<u>(32,749)</u>
OTHER FINANCING SOURCES (USES)					
Proceeds from general obligation bonds	2,766,400	-	-	-	-
Proceeds from bond anticipation notes	1,655,000	-	-	-	-
Proceeds from capital lease	74,451	-	-	-	-
Operating transfers in	-	-	-	-	-
Operating transfers out	-	-	-	-	-
Total other financing sources (uses)	<u>4,495,851</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenues and other financing sources over (under) expenditures and other financing uses	1,566,210	(26,263)	-	(197)	(32,749)
FUND BALANCES (DEFICITS), beginning	<u>1,551,089</u>	<u>27,153</u>	<u>-</u>	<u>37,196</u>	<u>370,148</u>
FUND BALANCES (DEFICITS), ending	<u>\$ 3,117,299</u>	<u>\$ 890</u>	<u>\$ -</u>	<u>\$ 36,999</u>	<u>\$ 337,399</u>

SCHEDULE 5

Parks and Recreation Field Improvement	Farm Brook Diversion Project	Laurel View Capital Improvement	Farmington Canal	Local Capital Improvement	Hamden Industrial Park
\$ -	\$ -	\$ -	\$ 27,028	\$ 439,230	\$ -
-	-	58,511	-	-	70,231
-	-	58,511	27,028	439,230	70,231
-	-	58,511	23,843	439,230	17,780
-	-	-	3,185	-	52,451
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	(60,524)
-	-	-	-	-	(60,524)
-	-	-	3,185	-	(8,073)
-	-	-	(470,193)	-	1,434,380
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>(\$ 467,008)</u>	<u>\$ -</u>	<u>\$ 1,426,307</u>

(Continued)

TOWN OF HAMDEN, CONNECTICUT
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES (DEFICITS)
CAPITAL PROJECTS FUNDS
For the Year Ended June 30, 2001

	Board of Education Energy Conversion	Hamden High School Renovation Addition	Air Conditioning Improvements (Alice Peck)	Miller Complex Roof Replacement Renovation	Glendower Park
REVENUES					
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES					
Capital outlay	-	727,568	12,478	-	-
Revenue over (under) expenditures	<u>-</u>	<u>(727,568)</u>	<u>(12,478)</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)					
Proceeds from general obligation bonds	-	-	-	-	-
Proceeds from bond anticipation notes	-	-	-	-	-
Proceeds from capital lease	-	-	-	-	-
Operating transfers in	-	-	-	-	-
Operating transfers out	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenues and other financing sources over (under) expenditures and other financing uses	-	(727,568)	(12,478)	-	-
FUND BALANCES (DEFICITS), beginning	<u>1,462</u>	<u>639,078</u>	<u>12,478</u>	<u>13,533</u>	<u>-</u>
FUND BALANCES (DEFICITS), ending	<u>\$ 1,462</u>	<u>(\$ 88,490)</u>	<u>\$ -</u>	<u>\$ 13,533</u>	<u>\$ -</u>

SCHEDULE 5

<u>Computer System Improvements</u>	<u>Brooksvale Park Trail Construction</u>	<u>Ice Rink</u>	<u>Road and Sidewalk Improvements</u>	<u>Wintergreen Interdistrict Magnet School</u>	<u>Center One</u>
\$ -	\$ 208,005	\$ 1,223,442	\$ -	\$ 802,509	\$ -
-	-	-	-	-	-
-	-	-	-	-	234,715
-	<u>208,005</u>	<u>1,223,442</u>	-	<u>802,509</u>	<u>234,715</u>
<u>120,639</u>	<u>208,005</u>	<u>1,223,442</u>	-	<u>1,145,647</u>	<u>381,196</u>
(120,639)	-	-	-	(343,138)	(146,481)
-	-	-	-	-	2,250,000
-	-	-	-	-	150,000
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	<u>2,400,000</u>
(120,639)	-	-	-	(343,138)	2,253,519
<u>239,497</u>	-	-	<u>353</u>	-	<u>184,238</u>
<u>\$ 118,858</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 353</u>	<u>(\$ 343,138)</u>	<u>\$ 2,437,757</u>

(Continued)

TOWN OF HAMDEN, CONNECTICUT

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES (DEFICITS)
CAPITAL PROJECTS FUNDS, Continued
For the Year Ended June 30, 2001

	Bear Path School Renovations	Regional Capital Development	Shepard Avenue Reconstruction	Tuttle Avenue Bridge	Total
REVENUES					
Intergovernmental	\$ -	\$ 17,500	\$ -	\$ 13,672	\$ 4,359,485
Investment income	-	-	-	-	70,231
Miscellaneous	-	-	-	-	373,378
Total revenues	<u>-</u>	<u>17,500</u>	<u>-</u>	<u>13,672</u>	<u>4,803,094</u>
EXPENDITURES					
Capital outlay	<u>261,063</u>	<u>17,500</u>	<u>10,000</u>	<u>13,672</u>	<u>9,357,675</u>
Revenue over (under) expenditures	<u>(261,063)</u>	<u>-</u>	<u>(10,000)</u>	<u>-</u>	<u>(4,554,581)</u>
OTHER FINANCING SOURCES (USES)					
Proceeds from general obligation bonds	2,500,000	-	-	-	7,516,400
Proceeds from bond anticipation notes	500,000	-	-	-	2,305,000
Proceeds from capital lease	-	-	-	-	74,451
Operating transfers in	-	-	10,000	-	10,000
Operating transfers out	-	-	-	-	(60,524)
Total other financing sources (uses)	<u>3,000,000</u>	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>9,845,327</u>
Revenues and other financing sources over (under) expenditures and other financing uses	<u>2,738,937</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,290,746</u>
FUND BALANCES (DEFICITS), beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,040,412</u>
FUND BALANCES, (DEFICITS), ending	<u>\$ 2,738,937</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,331,158</u>

Internal Service Funds



Internal Service Funds

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the Town on a cost-reimbursement basis.

Workers' Compensation - is used to account for the Town's self-insured workers' compensation program.

Medical Insurance - is used to account for the Town's self-insured medical and dental insurance programs.

SCHEDULE 6

TOWN OF HAMDEN, CONNECTICUT

**COMBINING BALANCE SHEET - INTERNAL SERVICE FUNDS
June 30, 2001**

	Workers' Compensation Fund	Medical Insurance Fund	Total
	<u> </u>	<u> </u>	<u> </u>
ASSETS			
Cash and cash equivalents	\$ 937	\$ -	\$ 937
Other receivables	<u> -</u>	<u>490,000</u>	<u>490,000</u>
Total assets	<u><u>\$ 937</u></u>	<u><u>\$ 490,000</u></u>	<u><u>\$ 490,937</u></u>
LIABILITIES AND DEFICIT			
LIABILITIES			
Accounts payable	\$ 3,892	\$ 57,876	\$ 61,768
Claims incurred but not reported	<u>491,619</u>	<u>1,310,940</u>	<u>1,802,559</u>
Total liabilities	<u>495,511</u>	<u>1,368,816</u>	<u>1,864,327</u>
DEFICIT	<u>(494,574)</u>	<u>(878,816)</u>	<u>(1,373,390)</u>
Total liabilities and deficit	<u><u>\$ 937</u></u>	<u><u>\$ 490,000</u></u>	<u><u>\$ 490,937</u></u>

TOWN OF HAMDEN, CONNECTICUT

COMBINING STATEMENT OF REVENUES, EXPENSES, AND
 CHANGES IN DEFICIT
 INTERNAL SERVICE FUNDS
For the year ended June 30, 2001

	Workers' Compensation Fund	Medical Insurance Fund	Total
OPERATING REVENUES			
Charges for services	\$ 547,572	\$ 11,411,035	\$ 11,958,607
OPERATING EXPENSES			
Claims expense	828,259	11,760,920	12,589,179
Operating loss	(280,687)	(349,885)	(630,572)
NONOPERATING INCOME			
Investment income	6,447	17,224	23,671
Net loss	(274,240)	(332,661)	(606,901)
DEFICIT, beginning	(220,334)	(546,155)	(766,489)
DEFICIT, ending	<u>(\$ 494,574)</u>	<u>(\$ 878,816)</u>	<u>(\$ 1,373,390)</u>

TOWN OF HAMDEN, CONNECTICUT

COMBINING STATEMENT OF CASH FLOWS - INTERNAL SERVICE FUNDS
For the year ended June 30, 2001

	Workers' Compensation Fund	Medical Insurance Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Operating loss	(\$ 280,687)	(\$ 349,885)	(\$ 630,572)
Adjustments to reconcile operating loss to net cash used in operating activities:			
Change in assets and liabilities:			
(Increase) decrease in other receivables	153,510	(315,000)	(161,490)
Decrease in accounts payable	(84,740)	(134,891)	(219,631)
Decrease in claims incurred but not reported	(112,409)	(40,448)	(152,857)
Net cash used in operating activities	<u>(324,326)</u>	<u>(840,224)</u>	<u>(1,164,550)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment income	<u>6,447</u>	<u>17,224</u>	<u>23,671</u>
Net decrease in cash and cash equivalents	(317,879)	(823,000)	(1,140,879)
CASH and CASH EQUIVALENTS			
Beginning	<u>318,816</u>	<u>823,000</u>	<u>1,141,816</u>
Ending	<u>\$ 937</u>	<u>\$ -</u>	<u>\$ 937</u>

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Trust and Agency Funds

Trust and Agency Funds

Trust and Agency Funds are used to account for assets held in a trustee capacity for others, and include Pension Trusts, Expendable Trusts, Non-Expendable Trusts and Agency Funds.

- i. **Pension Trust Fund** - utilize the accrual basis of accounting and are used for the accumulation of resources to be used for retirement benefits under the Employees' Retirement Plan of the Town of Hamden.
- ii. **Expendable Trust Funds** - utilize the modified accrual basis of accounting and are used for various purposes. No restrictions have been placed on these funds by the donors. The Town's Expendable Trust Funds are listed below:

Library Endowment	Hamden Arts Commission
Laurel View Trust	Hamden Community Playground
HMH Atwater	Commission on Disabilities
Library Gift Fund	Animal Care Trust Fund
Human Services	Friends of Farmington Canal
Recreation Gift	Hamden Food Bank
Barbara Ann Lyons	Hamden Rotary Club
Emergency Food and Shelter	Joyce Wright Memorial
M. L. Keefe Gift Fund	Unitas Club
John J. Laden	Hamden Boxing Program

- iii. **Nonexpendable Trust Funds** - utilize the accrual basis of accounting and are used for various purposes. The principal must be maintained intact and invested. The Town's non-Expendable Trust Funds are listed below:

Maude Kay
Wilford Moody

- iv. **Agency Funds** – utilize the modified accrual basis of accounting. Agency funds are custodial in nature (assets equal liabilities) and are used to account for student activities and deferred compensation plans. The Town's Agency Funds are listed below:

Student Activity
Adult Activity
Performance Bonds



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TOWN OF HAMDEN, CONNECTICUT

**COMBINING BALANCE SHEET
TRUST AND AGENCY FUNDS
June 30, 2001**

	Pension Trust Fund	Expendable Trust Funds			
	Employee Retirement	Library Endowment	Laurel View Trust	HMH Atwater	Library Gift Fund
ASSETS					
Cash and cash equivalents	\$ 3,908,162	\$ 5,510	\$ 944	\$ -	\$ 75,697
Investments	106,637,519	-	-	-	-
Other receivables	2,759,150	-	-	-	-
Prepaid expenses	27,692	-	-	-	-
Due from other funds	-	-	-	1,619	-
Total assets	\$ 113,332,523	\$ 5,510	\$ 944	\$ 1,619	\$ 75,697
LIABILITIES and FUND BALANCES					
LIABILITIES:					
Accounts payable and accrued liabilities	\$ 1,243,255	\$ -	\$ -	\$ -	\$ -
Deferred revenue	-	-	-	1,619	-
Due to other funds	-	5,137	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	1,243,255	5,137	-	1,619	-
FUND BALANCES					
Reserved for employee retirement system	112,089,268	-	-	-	-
Reserved for endowments	-	-	-	-	-
Unreserved and undesignated	-	373	944	-	75,697
Total fund balances	112,089,268	373	944	-	75,697
Total liabilities and fund balances	\$ 113,332,523	\$ 5,510	\$ 944	\$ 1,619	\$ 75,697

SCHEDULE 9

Expendable Trust Funds, Continued							
Human Services	Recreation Gift	Barbara Ann Lyons	Emergency Food and Shelter	M. L. Keefe Gift Fund	John J. Laden	Hamden Arts Commission	Hamden Community Playground
\$ 16,591	\$ 18,499	\$ 182	\$ 2,429	\$ -	\$ 3,401	\$ 23,150	\$ -
-	-	-	-	-	-	-	-
818	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	970	-	-	5,468	-	-	420
<u>\$ 17,409</u>	<u>\$ 19,469</u>	<u>\$ 182</u>	<u>\$ 2,429</u>	<u>\$ 5,468</u>	<u>\$ 3,401</u>	<u>\$ 23,150</u>	<u>\$ 420</u>
183	-	-	-	-	-	-	-
-	-	-	2,429	-	-	-	-
6,806	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>6,989</u>	<u>-</u>	<u>-</u>	<u>2,429</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-	-	-
480	-	-	-	-	-	-	-
9,940	19,469	182	-	5,468	3,401	23,150	420
<u>10,420</u>	<u>19,469</u>	<u>182</u>	<u>-</u>	<u>5,468</u>	<u>3,401</u>	<u>23,150</u>	<u>420</u>
<u>\$ 17,409</u>	<u>\$ 19,469</u>	<u>\$ 182</u>	<u>\$ 2,429</u>	<u>\$ 5,468</u>	<u>\$ 3,401</u>	<u>\$ 23,150</u>	<u>\$ 420</u>

(Continued)

TOWN OF HAMDEN, CONNECTICUT
COMBINING BALANCE SHEET
TRUST AND AGENCY FUNDS, Continued
June 30, 2001

	Expendable Trust Funds, Continued					
	Commissions on Disabilities	Animal Care Trust Fund	Friends of Farmington Canal	Hamden Food Bank	Hamden Rotary Club	Joyce Wright Memorial
ASSETS						
Cash and cash equivalents	\$ -	\$ -	\$ 2,277	\$ -	\$ -	\$ -
Investments	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-
Due from other funds	170	550	-	19,918	800	480
Total assets	\$ 170	\$ 550	\$ 2,277	\$ 19,918	\$ 800	\$ 480
LIABILITIES and FUND BALANCES						
LIABILITIES:						
Accounts payable and accrued liabilities	-	-	-	986	-	-
Deferred revenue	-	-	-	-	-	-
Due to other funds	-	-	1,494	-	-	-
Other liabilities	-	-	-	-	-	-
Total liabilities	-	-	1,494	986	-	-
FUND BALANCES						
Reserved for employee retirement system	-	-	-	-	-	-
Reserved for endowments	-	-	-	-	-	-
Unreserved and undesignated	170	550	783	18,932	800	480
Total fund balances	170	550	783	18,932	800	480
Total liabilities and fund balances	\$ 170	\$ 550	\$ 2,277	\$ 19,918	\$ 800	\$ 480

SCHEDULE 9

Expendable Trust Funds, Continued		Non-Expendable Trust Funds		Agency Funds			Total
Ultas Club	Hamden Boxing Program	Maude Kay	Wilford Moody	Student Activity	Adult Activity	Performance Bonds	
\$ -	\$ -	\$ 11,505	\$ 899	\$ 99,822	\$ 55,699	\$ 1,658,940	\$ 5,883,707
-	-	-	-	-	-	-	106,637,519
-	-	-	-	-	-	-	2,759,968
-	-	-	-	-	-	-	27,692
6	143	-	-	-	-	167,433	197,977
<u>\$ 6</u>	<u>\$ 143</u>	<u>\$ 11,505</u>	<u>\$ 899</u>	<u>\$ 99,822</u>	<u>\$ 55,699</u>	<u>\$ 1,826,373</u>	<u>\$ 115,506,863</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,244,424
-	-	-	-	-	-	-	4,048
-	-	432	-	-	360	-	14,229
-	-	-	-	99,822	55,339	1,826,373	1,981,534
-	-	432	-	99,822	55,699	1,826,373	3,244,235
-	-	-	-	-	-	-	112,089,268
-	-	-	-	-	-	-	480
6	143	11,073	899	-	-	-	172,880
6	143	11,073	899	-	-	-	112,262,628
<u>\$ 6</u>	<u>\$ 143</u>	<u>\$ 11,505</u>	<u>\$ 899</u>	<u>\$ 99,822</u>	<u>\$ 55,699</u>	<u>\$ 1,826,373</u>	<u>\$ 115,506,863</u>

TOWN OF HAMDEN, CONNECTICUT

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES (DEFICITS) -
EXPENDABLE TRUST FUNDS
For the year ended June 30, 2001**

	Library Endowment	Laurel View Trust	HMH Atwater	Library Gift Fund	Human Services
REVENUES					
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	119	12	-	1,968	465
Miscellaneous	-	-	-	89,689	5,182
Total revenues	119	12	-	91,657	5,647
EXPENDITURES					
Health and welfare	-	-	-	-	3,153
Culture and recreation	-	-	-	90,181	-
Total expenditures	-	-	-	90,181	3,153
Revenue over (under) expenditures	119	12	-	1,476	2,494
FUND BALANCES (DEFICITS), beginning	254	932	-	74,221	7,926
FUND BALANCES (DEFICITS), ending	\$ 373	\$ 944	\$ -	\$ 75,697	\$ 10,420

SCHEDULE 10

Recreation Gift	Barbara Ann Lyons	Emergency Food and Shelter	M. L. Keefe Gift Fund	John J. Laden	Hamden Arts Commission	Hamden Community Playground
\$ -	\$ -	\$ 9,933	\$ -	\$ -	\$ -	\$ -
228	3	-	-	39	110	-
<u>2,101</u>	<u>-</u>	<u>-</u>	<u>3,620</u>	<u>11</u>	<u>22,644</u>	<u>-</u>
<u>2,329</u>	<u>3</u>	<u>9,933</u>	<u>3,620</u>	<u>50</u>	<u>22,754</u>	<u>-</u>
-	-	9,933	886	-	-	-
<u>1,260</u>	<u>50</u>	<u>-</u>	<u>-</u>	<u>400</u>	<u>32,720</u>	<u>-</u>
<u>1,260</u>	<u>50</u>	<u>9,933</u>	<u>886</u>	<u>400</u>	<u>32,720</u>	<u>-</u>
1,069	(47)	-	2,734	(350)	(9,966)	-
<u>18,400</u>	<u>229</u>	<u>-</u>	<u>2,734</u>	<u>3,751</u>	<u>33,116</u>	<u>419</u>
<u>\$ 19,469</u>	<u>\$ 182</u>	<u>\$ -</u>	<u>\$ 5,468</u>	<u>\$ 3,401</u>	<u>\$ 23,150</u>	<u>\$ 419</u>

(Continued)

TOWN OF HAMDEN, CONNECTICUT

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES (DEFICITS)
EXPENDABLE TRUST FUNDS, Continued
For the year ended June 30, 2001**

	Commissions on Disabilities	Animal Care Trust Fund	Friends of Farmington Canal	Hamden Food Bank
REVENUES				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	28	-
Miscellaneous	-	-	-	8,611
Total revenues	<u>-</u>	<u>-</u>	<u>28</u>	<u>8,611</u>
EXPENDITURES				
Health and welfare	-	-	-	9,870
Culture and recreation	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,870</u>
Revenue over (under) expenditures	-	-	28	(1,259)
FUND BALANCES (DEFICITS), beginning	<u>170</u>	<u>550</u>	<u>755</u>	<u>20,191</u>
FUND BALANCES, (DEFICITS), ending	<u>\$ 170</u>	<u>\$ 550</u>	<u>\$ 783</u>	<u>\$ 18,932</u>

SCHEDULE 10

<u>Hamden Rotary Club</u>	<u>Joyce Wright Memorial</u>	<u>Unitas Club</u>	<u>Hamden Boxing Program</u>	<u>Total</u>
\$ -	\$ -	\$ -	\$ -	\$ 9,933
-	-	-	-	2,972
<u>935</u>	<u>480</u>	<u>200</u>	<u>900</u>	<u>134,373</u>
<u>935</u>	<u>480</u>	<u>200</u>	<u>900</u>	<u>147,278</u>
-	-	-	-	23,842
<u>135</u>	<u>-</u>	<u>194</u>	<u>757</u>	<u>125,697</u>
<u>135</u>	<u>-</u>	<u>194</u>	<u>757</u>	<u>149,539</u>
800	480	6	143	(2,261)
<u>135</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>163,783</u>
<u>\$ 935</u>	<u>\$ 480</u>	<u>\$ 6</u>	<u>\$ 143</u>	<u>\$ 161,522</u>

TOWN OF HAMDEN, CONNECTICUT

COMBINING STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN FUND BALANCES
 NONEXPENDABLE TRUST FUNDS
For the year ended June 30, 2001

	Maude Kay	Wilfred Moody	Total
OPERATING REVENUES			
Investment income	\$ 365	\$ 12	\$ 377
OPERATING EXPENSES			
Culture and recreation	-	50	50
Operating and net income (loss)	365	(38)	327
FUND BALANCES, beginning	10,708	937	11,645
FUND BALANCES, ending	<u>\$ 11,073</u>	<u>\$ 899</u>	<u>\$ 11,972</u>

TOWN OF HAMDEN, CONNECTICUT
COMBINING STATEMENT OF CASH FLOWS -
NONEXPENDABLE TRUST FUNDS
For the year ended June 30, 2001

	Maude Kay	Wilfred Moody	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Operating income (loss)	\$ 365	(\$ 38)	\$ 327
Adjustments to reconcile operating income (loss) to net cash used by operating activities:			
Investment income	(365)	(12)	(377)
Net cash used by operating activities	-	(50)	(50)
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment income	365	12	377
Net increase (decrease) in cash and cash equivalents	365	(38)	327
CASH AND CASH EQUIVALENTS, beginning	11,140	937	12,077
CASH AND CASH EQUIVALENTS, ending	\$ 11,505	\$ 899	\$ 12,404

TOWN OF HAMDEN, CONNECTICUT

**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -
AGENCY FUNDS
For the year ended June 30, 2001**

	Balance July 1, 2000	Additions	Deletions	Balance June 30, 2001
STUDENT ACTIVITY FUNDS				
Assets				
Cash and cash equivalents	\$ 67,512	\$ 32,310	\$ -	\$ 99,822
Liabilities				
Other liabilities	\$ 67,512	\$ 32,310	\$ -	\$ 99,822
ADULT ACTIVITY				
Assets				
Cash and cash equivalents	\$ 34,514	\$ 21,185	\$ -	\$ 55,699
Liabilities				
Other liabilities	\$ 33,771	\$ 21,568	\$ -	\$ 55,339
Due to other funds	743	-	383	360
	<u>\$ 34,514</u>	<u>\$ 21,568</u>	<u>\$ 383</u>	<u>\$ 55,699</u>
PERFORMANCE BONDS				
Assets				
Cash and cash equivalents	\$ 1,710,253	\$ -	\$ 51,313	\$ 1,658,940
Due from other funds	289,519	-	122,086	167,433
	<u>\$ 1,999,772</u>	<u>\$ -</u>	<u>\$ 173,399</u>	<u>\$ 1,826,373</u>
Liabilities				
Other liabilities	\$ 1,999,772	\$ -	\$ 173,399	\$ 1,826,373
TOTAL AGENCY FUNDS				
Assets				
Cash and cash equivalents	\$ 1,812,279	\$ 53,495	\$ 51,313	\$ 1,814,461
Due to other funds	289,519	-	122,086	167,433
	<u>\$ 2,101,798</u>	<u>\$ 53,495</u>	<u>\$ 173,399</u>	<u>\$ 1,981,894</u>
Liabilities				
Other liabilities	\$ 2,101,055	\$ 53,878	\$ 173,399	\$ 1,981,534
Due to other funds	743	-	383	360
	<u>\$ 2,101,798</u>	<u>\$ 53,878</u>	<u>\$ 173,782</u>	<u>\$ 1,981,894</u>

General Fixed Assets Account Group

General Fixed Assets Account Group

All property and equipment of the Town are accounted for in the General Fixed Assets Account Group.

TOWN OF HAMDEN, CONNECTICUT

SCHEDULE OF GENERAL FIXED ASSETS - BY SOURCE
June 30, 2001

GENERAL FIXED ASSETS

Land and land improvements	\$ 9,995,221
Buildings	107,935,422
Furniture, fixtures, equipment and vehicles	18,694,339
Capital leases	969,848
Construction in progress	<u>1,375,248</u>
Total	<u>\$ 138,970,078</u>

INVESTMENT IN GENERAL FIXED ASSETS BY SOURCE

Assets put into service prior to July 1, 1996	\$ 61,502,604
General fund	4,556,996
Capital projects funds	<u>72,910,478</u>
Total	<u>\$ 138,970,078</u>

TOWN OF HAMDEN, CONNECTICUT

SCHEDULE OF GENERAL FIXED ASSETS - BY FUNCTION AND ACTIVITY
June 30, 2001

	<u>Land and Improvements</u>	<u>Buildings</u>	<u>Furniture, Fixtures, Vehicles and Equipment</u>	<u>Construction in Progress</u>	<u>Total</u>
General Government	\$ 8,817,235	\$ 14,230,747	\$ 4,154,778	\$ 526,353	\$ 27,729,113
Board of Education	652,000	90,255,264	8,853,921	829,537	100,590,722
Public Works and Parks	507,586	2,927,221	3,069,993	-	6,504,800
Public Safety:					
Police	-	-	1,179,486	-	1,179,486
Fire	18,400	522,190	2,406,008	19,359	2,965,957
	<u>\$ 9,995,221</u>	<u>\$ 107,935,422</u>	<u>\$ 19,664,186</u>	<u>\$ 1,375,249</u>	<u>\$ 138,970,078</u>

TOWN OF HAMDEN, CONNECTICUT
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS -
BY FUNCTION AND ACTIVITY
For the year ended June 30, 2001

	<u>Balance at July 1, 2000</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at June 30, 2001</u>
General Government	\$ 23,909,389	\$ 3,931,695	\$ 111,971	\$ 27,729,113
Board of Education	96,070,484	6,214,557	1,694,319	100,590,722
Public Works and Parks	5,993,834	688,287	177,321	6,504,800
Public Safety:				
Police	1,097,727	130,194	48,435	1,179,486
Fire	2,514,264	496,693	45,000	2,965,957
	<u>\$129,585,698</u>	<u>\$ 11,461,426</u>	<u>\$ 2,077,046</u>	<u>\$138,970,078</u>

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General Long-Term Debt Account Group

General Long-Term Debt Account Group

All long-term liabilities of the Town expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group.

TOWN OF HAMDEN, CONNECTICUT
SCHEDULE OF GENERAL LONG-TERM DEBT
June 30, 2001

**AMOUNT TO BE PROVIDED FOR THE PAYMENT
OF GENERAL LONG TERM DEBT**

Amount to be provided for the retirement of long-term debt	<u>\$ 132,776,186</u>
--	-----------------------

GENERAL LONG-TERM DEBT PAYABLE

Compensated absences and other	\$ 5,978,556
Net pension obligation	43,168,958
General obligation bonds	82,925,000
General obligation bond notes	186,400
State loans payable	62,347
Landfill postclosure monitoring	132,978
Claims and Judgements	118,568
Capital leases	<u>203,379</u>
Total	<u>\$ 132,776,186</u>

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Other Schedules



SCHEDULE 18

COLLECTIONS

<u>Taxes</u>	<u>Interest</u>	<u>Lien Fees</u>	<u>Total</u>	<u>Taxes Receivable June 30, 2001</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	19,055
100	-	-	100	(26,982)
144	-	-	144	(11,636)
195	-	-	195	16,496
172	-	-	172	30,096
-	-	-	-	40,758
1,934	2,916	-	4,850	46,052
254	292	-	546	55,101
93	95	-	188	62,421
20,037	13,497	336	33,870	85,360
31,867	17,783	360	50,010	97,531
200,946	65,717	1,560	268,223	76,856
1,196,400	218,506	10,542	1,425,448	561,864
83,678,115	378,100	2,280	84,058,495	2,083,529
<u>85,130,257</u>	<u>696,906</u>	<u>15,078</u>	<u>85,842,241</u>	<u>3,136,501</u>
-	-	-	-	(300,000)
<u>\$ 85,130,257</u>	<u>\$ 696,906</u>	<u>\$ 15,078</u>	<u>\$ 85,842,241</u>	<u>\$ 2,836,501</u>

TOWN OF HAMDEN, CONNECTICUT

**SCHEDULE OF SPECIAL ASSESSMENTS LEVIED, COLLECTED AND OUTSTANDING
GENERAL FUND
For the year ended June 30, 2001**

District	Balance Uncollected July 1, 2000	Adjustments	Additional Assessments	Adjusted Balance to Collect
East A	\$ -	\$ -	\$ -	\$ -
East B & C	-	-	-	-
West A & B Partial	-	-	-	-
West A & B Final	-	-	-	-
West B-3	-	-	-	-
West C-1	-	-	-	-
West C-2	-	-	-	-
West C-3	-	-	-	-
Farmbrook	-	2,683	-	2,683
Sherman Valley	-	-	-	-
Evergreen - Shepard	11,385	-	-	11,385
North	43,713	(43,713)	-	-
West Shepard 118	1,309	-	-	1,309
West Woods	20,526	(20,526)	-	-
West Woods Sub B	-	-	-	-
Dunbar Hill	34,940	-	-	34,940
	<u>\$ 111,873</u>	<u>(\$ 61,556)</u>	<u>\$ -</u>	<u>\$ 50,317</u>

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TOWN OF HAMDEN, CONNECTICUT

**SCHEDULE OF PROPERTY TAXES LEVIED, COLLECTED AND OUTSTANDING -
GENERAL FUND
For the year ended June 30, 2001**

<u>Grand List Year</u>	<u>Uncollected Taxes 7/1/00 plus 1999 List</u>	<u>Lawful Corrections</u>	<u>Transfers to Suspense</u>	<u>Balance to be Collected</u>
1985	\$ 11,144	(\$ 11,144)	\$ -	\$ -
1986	19,055	-	-	19,055
1987	(27,449)	567	-	(26,882)
1988	(12,162)	670	-	(11,492)
1989	16,024	667	-	16,691
1990	29,724	544	-	30,268
1991	40,774	(16)	-	40,758
1992	48,300	(314)	-	47,986
1993	115,475	(60,120)	-	55,355
1994	142,430	(79,916)	-	62,514
1995	185,304	(79,907)	-	105,397
1996	208,638	(79,240)	-	129,398
1997	615,079	(95,163)	(242,114)	277,802
1998	1,865,758	(107,494)	-	1,758,264
1999	86,091,473	(329,829)	-	85,761,644
	<u>89,349,567</u>	<u>(840,695)</u>	<u>(242,114)</u>	<u>88,266,758</u>
Less allowance	(300,000)	-	-	(300,000)
TOTAL	<u>\$ 89,049,567</u>	<u>(\$ 840,695)</u>	<u>(\$ 242,114)</u>	<u>\$ 87,966,758</u>

SCHEDULE 19

Collections				Balance Uncollected June 30, 2001
Assessment	Interest	Fees	Total	
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	2,683
571	30	5	606	10,814
-	-	-	-	-
787	45	2	834	522
-	-	-	-	-
-	-	-	-	-
8,816	1,757	5	10,578	26,124
<u>\$ 10,174</u>	<u>\$ 1,832</u>	<u>\$ 12</u>	<u>\$ 12,018</u>	<u>\$ 40,143</u>

TOWN OF HAMDEN, CONNECTICUT

**SCHEDULE OF CAPITAL PROJECT EXPENDITURES
COMPARED WITH PROJECT AUTHORIZATION
For the year ended June 30, 2001**

Project	Project Authorization	Expenditures		Balance June 30, 2001
		During Year	Cumulative	
Hamden High School Renovation/Additions	\$ 44,471,500	\$ 727,568	\$ 44,232,009	\$ 239,491
Air Conditioning Improvement at Alice Peck	665,000	12,478	665,000	-
Hamden School System Capital Improvements	530,000	197	493,001	36,999
Miller Complex Roof Replacement and Renovations	1,955,000	-	1,626,467	328,533
Hamden Industrial Park	2,797,217	17,780	2,159,053	638,164
Thrope Drive Moratorium Fund	584,639	42,199	247,240	337,399
Town Road Ald	425,395	384,963	384,963	40,432
Laurel View Capital Improvements	272,847	58,511	211,607	61,240
Glendower Park	356,500	-	338,402	18,098
Computer System Improvements - Town of Hamden	500,000	26,263	502,239	(2,239)
Computer System Improvements	640,000	120,639	521,142	118,858
Hamden Ice Rink Renovation	1,450,000	1,223,442	1,442,164	7,836
Wintergreen Magnet School	14,500,000	1,145,647	14,721,579	(221,579)
Brooksvale Park Trail	2,000	-	397	1,603
Center One Government Center	6,000,000	381,196	3,829,901	2,170,099
Brooksvale Park Renovation	225,700	208,005	222,472	3,228
Farm Brook Diversion Project	350,000	-	238,710	111,290
Farmington Canal	5,574,580	23,843	3,931,146	1,643,434
Local Capital Improvements:				
Computer Equipment	43,163	34,950	34,950	8,213
Newhall Community Center Renovation	7,000	499	6,922	78
Newhall Community Center Renovation IV	15,000	9,048	9,048	5,952
Boiler Replacement	11,700	11,700	11,700	-
Van - New Haven Transit District	3,500	3,500	3,500	-
Epoxy Crosswalk Project	80,000	50,000	50,000	30,000
LED Traffic Signals	210,000	209,891	209,891	109
Walk Light Improvement Project	20,400	1,942	19,477	923
Pump Replacements	8,615	5,130	8,615	-
Municipal Parking & Traffic Island Improvements	17,000	5,434	5,434	11,566
Fuel Master System	43,000	33,847	33,847	9,153
GIS Computer System	58,000	9,620	57,983	17
Vo-ed Building Renovation	190,000	47,219	187,298	2,702
Bassett Park Improvements	25,000	3,288	25,000	-
Brooksvale Park Building Materials	5,500	5,500	5,500	-
DeNicola Park Improvements	60,000	3,737	59,724	276
Sound System and Generator	3,925	3,925	3,925	-
FMC Fire Pumper	78,000	78,000	78,000	-
Ridge Hill School - Energy Conservation	1,643,750	946,208	984,370	659,380
Energy Conversion - BOE	99,000	52,430	52,430	46,570
Spring Glen School Renovations	800,000	83,845	595,098	204,902
Helen St & Hamden Middle School Renovations	40,600	927	27,829	12,771
Debt Administration	53,000	41,460	53,000	-
Road Improvements - Traffic Department	100,000	56,464	91,326	8,674
Capital lease acquisitions	74,451	74,451	74,451	-
School System Capital Improvement Program	1,518,600	419,669	1,172,251	346,349
Improvements to Hamden H.S. Field and Facilities	1,010,000	7,739	7,739	1,002,261
Revaluation of Real Property Grand List	1,100,000	449,311	1,054,323	45,677
Town Capital Improvement Program	738,500	318,320	524,194	214,306
Bear Path School - Architect Fees & Pre-Construction Costs	175,000	152,776	172,276	2,724
Hamden Middle School - Architect Fees & Pre-Construction Co	200,000	144,353	144,353	55,647
Hamden Middle School - Geotechnical & Environment Testing	1,402,543	915,183	915,183	487,360
Spring Glen School - Pre-construction Costs	816,000	58,650	58,650	757,350
Town Capital Improvements	1,010,000	443,693	443,693	566,307
Bear Path School Renovations	14,280,000	261,063	261,063	14,018,937
Shepard Avenue Reconstruction	100,000	10,000	10,000	90,000
Tuttle Avenue Bridge	130,000	13,672	13,672	116,328
Regional Capital Development	17,500	17,500	17,500	-
Total	\$ 107,489,125	\$ 9,357,675	\$ 83,251,707	\$ 24,237,418